Shari’ah Non-compliance Risk Management and Legal Documentations in Islamic Finance. Wiley Finance

Description:

"Shari’ah Non-compliance Risk Management and Legal Documentation in Islamic finance provides an in-depth explanation on how Shari’ah non-compliance risk should be understood and prudently managed within the Islamic financial institution to ensure proper compliance in theory, practice, and operation. The book offers help in understanding the legal documentation, the areas of risk along with some important Shari’ah and legal aspects considered for drafting legal documentation for products and services. In addition, the book offers helpful guidance and understanding for the legal departments of Islamic financial institutions, as well as lawyers, Shari’ah advisors, Shari’ah officers, and students studying Islamic finance. The book will be a significant contribution to the market and a useful reference for the Islamic finance industry in the area of Shari’ah non-compliance risk management and legal documentation."

Daud Vicary Abdullah, President & CEO, International Center for Education in Islamic Finance

"This book is a welcome addition to the growing literature on the rapidly developing Islamic financial system. Elimination of riba is not the only criterion for Shari’ah-compliance. Many other factors need to be considered. A holistic approach must be adopted and the risks of non-compliance are grave, for the validity of the transaction and the legitimacy of the income will be in question. All these are clearly explained in the book which also discusses the 2013 Malaysian IFSA and documentation requirements. It should find a place on all Islamic banking practitioners' desks, from the Directors to risk managers, auditors, Shari’ah committee members and lawyers. Academia and students will find it illuminating."

Mohamed Ismail Shariff, Advocate & Solicitor Adjunct Professor, INCEIF

"The book is a very good and useful addition to the literature of Islamic Finance. It offers both academicians and practitioners substantial exposure on Shari’ah non-compliance risk along with legal documentations, an area that is becoming increasingly crucial in Islamic Finance, and provides an in-depth explanation on how Shari’ah non-compliance risk should be understood and prudently managed to ensure proper compliance in theory, practice, and operation. It also gives readers an opportunity to understand the risks associated with drafting legal documentation for products and services to ensure Shari’ah rules and principles are preserved and implemented."

Datuk Dr Syed Othman Alhabshi, Chief Academic Officer, INCEIF

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