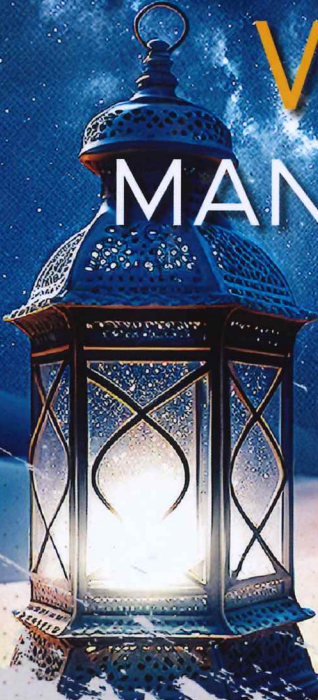
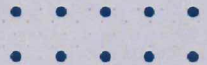




ISLAMIC WEALTH MANAGEMENT



DZULJASTRI ABDUL RAZAK



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PREFACE

“Islamic Wealth Management” is a comprehensive textbook designed to provide an understanding of the principles and practices of managing wealth in accordance with Islamic teachings. The book covers a wide range of topics related to Islamic wealth management, including savings, investment, financing, protection, and distribution. Its approach is based on theoretical knowledge to enable students, professors, and people who work in the field and others that want to learn more about the subject as a foundation. The first chapter gives an overview of what wealth management means from an Islamic point of view. The reader will learn about the principles of Islamic wealth management and be able to compare them to the rules of traditional wealth management. They will also learn about the five most important tools for managing wealth in an Islamic way. The following chapter focuses on wealth creation through Islamic savings. The readers will learn about the objectives of Islamic savings and investment as well as the concepts used for Islamic savings and investment products. They will also gain an understanding of the operations of Islamic savings and investment products. Chapter 3 covers wealth accumulation through Islamic investment, with an insight on the objectives of Islamic investment and a discussion of the principles of Islamic investment. Readers will also understand various types of Islamic investment instruments and the management of risky asset allocation. Chapter 4 covers wealth accumulation through Islamic financing. The readers will learn about the objectives of Islamic financing and understand the types of concepts used for Islamic financing products. They will also gain an understanding of the operations of Islamic financial products. Chapter 5 covers Islamic wealth protection with a comprehensive discussion of Takaful, its literal and legal definitions, and its history. Simultaneously, readers will gain an understanding of the basis and legality of Takaful from Islamic sources and learn about the differences between Takaful and conventional insurance. Chapter 6 covers Islamic wealth distribution. Readers will gain an understanding of the concept of wealth distribution from an Islamic perspective and learn about various Islamic financial instruments meant for wealth distribution, including *faraid*, *wasiyyah*, *hibah*, *zakat*, and *waqf*. Wealth purification through *zakat* has been discussed in Chapter 7. Finally, Chapter 8 serves as the concluding chapter of the book providing some recommendations and practical implications of the knowledge on Islamic wealth management. Overall, ***“Islamic Wealth Management”*** is a helpful book for students who want to learn about Islamic wealth management and how it works. The study questions and case studies that are included at the end of each chapter ensure an effective evaluation and enhance students' understanding of the subject. The book is written in a clear, concise style, making it accessible to students with varying levels of knowledge in the subject matter. The learning outcomes for each chapter provide a clear roadmap for readers to develop a sound understanding of the concepts covered in the book.

Dzuljastri Abdul Razak
Marhanum Che Mohd Salleh

ISLAMIC WEALTH MANAGEMENT

This book covers the topic on Islamic Wealth Management which include a wide spectrum of knowledge concerning how it is to be managed from Islamic perspective. It begins with an overview in Chapter 1. The book focuses on personal wealth management of individual life style which should commence at an early age. Hence, Chapter 2 begins with the discussion on wealth creation through Islamic savings and investment products. Chapter 3 focuses on Islamic investment as a source for wealth accumulation through products such as Islamic unit trust, term deposit Islamic crowdfunding and sukuk that can generate good returns. The management of risk asset allocations and strategies are also discussed. In Chapter 4 the book emphasized on personal financing instruments such as credit card, vehicle financing, home financing, Al Rahn financing and overdraft. Wealth protection through takaful on topic Chapter 5 deliberates on the legal contract and operations. This is followed by wealth distribution on Chapter 6 that discussed on faraid, wasiyyah, hibah and waqf. Purification through zakat in Chapter 7 describes the mandatory requirements, types of zakat and calculation. Lastly, Chapter 8 provides the best practices for Islamic Wealth Management, challenges and opportunities.

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