

Documents

Ilias, I.I.^a, Hassan, R.^b

Islamic Sustainable Finance: The Role of Regulators

(2024) *Islamic Sustainable Finance: Policy, Risk and Regulation*, pp. 79-89. Cited 1 time.

DOI: 10.4324/9781003395447-11

^a Universiti Teknologi MARA, Malaysia

^b IIUM International Institute of Islamic Banking and Finance, International Islamic University, Malaysia

Abstract

The awareness of the significance of sustainability is on the rise, both globally and on the domestic front. This momentum arises substantially in response to the concern about the negative impacts of human actions on the environment. The idea is visibly translated into the United NationsTM Sustainable Development Goals, becoming the fundamental yardstick in the global sustainability agenda. The financial industries which are responsible to channel the fund for real economic pursuits are equally implored to abide by sustainability principles. Consequently, another branch of sustainability, *Islamic sustainable finance*, emerges and currently becomes one of the main agendas of the financial regulators. The Islamic finance industry has equally stepped up its effort to support sustainable finance. The success of sustainability-related agenda requires a solid commitment by financial regulators. This chapter discusses the financial regulatorsTM role to build up sustainable finance for Islamic financial institutions (IFIs) in reference to the initiatives undertaken by financial regulators in selected countries. The study concludes that financial regulators is crucial in establishing a proper framework, tools, capacity building, and the overall ecosystem to promote sustainable finance. © 2024 selection and editorial matter, Mohd Ma'Sum Billah, Rusni Hassan, Razali Haron and Nor Razinah Mohd Zain; individual chapters, the contributors.

Publisher: Taylor and Francis

ISBN: 9781040024690; 9781032497846

Language of Original Document: English

Abbreviated Source Title: *Islamic Sustainable Finance: Policy, Risk and Regulation*
2-s2.0-85192334428

Document Type: Book Chapter

Publication Stage: Final

Source: Scopus