



# CONTEMPORARY ISLAMIC FINANCE ARCHITECTURE

By | ZAHARUDDIN ABD. RAHMAN



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The growth of Islamic finance has been at very healthy stages throughout the past 20 years. Innovations and creativity of the Islamic banker with the help of Shari'ah scholars, has brought Islamic finance to a new level in which almost entire features of products offered by the conventional banks are now can be seen on the shelves of Islamic banks. Although it seems that they have about the similar features and functions but the substance of the products, especially from the contracts perspectives, they are very much different.

Written in very simple language, this book discusses five significant chapters covering major avenues of Islamic finance. Each and every chapter will be focusing on the life cycle, product innovation, governance framework and conclude with the issues and concerns which related to the focused topic.

The first chapter depicts the contemporary Islamic banking products, where the retail banking products are being enlightened. The focal point of the second chapter is the Islamic capital market covering *sukuk*, Islamic hedging or derivatives, mutual fund and others. Again, the chapter is concluded with discussion on issues. The third chapter shed light on *Takaful* innovation, governance, regulations and issues. Whereby, the fourth deal with topic related to Islamic wealth management. Differs from other chapters, the fifth chapter is focusing on the underlying contracts which being used for each and every product explained in the previous chapters.

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