

Web of Science™ InCites™ Journal Citation Reports® Essential Science Indicators™ EndNote™ Sign In Help English

WEB OF SCIENCE™ THOMSON REUTERS™

Search Return to Search Results My Tools Search History Marked List



Save to EndNote online

Add to Marked List

1 of 1

SHARI'AH RISK MANAGEMENT FRAMEWORK FOR ISLAMIC FINANCIAL INSTITUTIONS

By: Hassan, R (Hassan, Rusni)^[1,2,3,4]

AL-SHAJARAH

Pages: 67-85 Special Issue: SI

Published: 2015

Abstract

In addition to systematic and unsystematic risks faced by traditional financial institutions, Islamic banks are widely exposed to Shari'ah risks with regards to the needs for ensuring Shari'ah compliance of its operational activities and financial products. In order to mitigate these additional risks, IFIs are urged to establish a comprehensive Shari'ah risks management tool that can help them to monitor their banking, financing and investment activities in conformity with Shari'ah principles and hence enhance their sustainability in the long run. Therefore, the objective of this paper is to contribute to discussion on the development of the Shari'ah risk management framework for IFIs. This paper refers to Islamic primary sources of knowledge, the Quran and hadith in scrutinizing the permissibility of risk management practices by IFIs. The processes that take place in Shari'ah risk management; (i) risk identification; (ii) risk measurement and; (iii) risk monitoring/controlling are then thoroughly discussed. This paper hopes to shed some light on the importance of having a comprehensive standard of procedures in performing Shari'ah risk management function.

Keywords

Author Keywords: Shari'ah risks; Islamic risk management; shari'ah compliance

Author Information

Reprint Address: Hassan, R (reprint author)

+ IIUM, IIUM Inst Islamic Banking & Finance IiIBF, Shah Alam, Malaysia.

Addresses:

- + [1] IIUM, IIUM Inst Islamic Banking & Finance IiIBF, Shah Alam, Malaysia
- [2] AIBIM, Kuala Lumpur, Malaysia
- [3] Assoc Shariah Advisors Islamic Finance Malaysia A, Kuala Lumpur, Malaysia
- [4] ICIFE, Kuala Lumpur, Malaysia

Publisher

INT ISLAMIC UNIV MALAYSIA, NO 24 PERSIARAN DUTA, TAMAN DUTA, KUALA LUMPUR, 50480, MALAYSIA

Categories / Classification

Research Areas: Religion

Web of Science Categories: Religion

Document Information

Document Type: Article

Citation Network

0 Times Cited

14 Cited References

[View Related Records](#)

[View Citation Map](#)

[Create Citation Alert](#)

(data from Web of Science™ Core Collection)

All Times Cited Counts

0 in All Databases

0 in Web of Science Core Collection

0 in BIOSIS Citation Index

0 in Chinese Science Citation Database

0 in Data Citation Index

0 in Russian Science Citation Index

0 in SciELO Citation Index

Usage Count

Last 180 Days: 1

Since 2013: 1

[Learn more](#)

This record is from:

Web of Science™ Core Collection

Suggest a correction

If you would like to improve the quality of the data in this record, please [suggest a correction](#).