A Primer On Sukuk Products For Sovereign Issuers

Investing in Islamic FundsQFINANCE - Islamic financial Capital Markets and Products
The Growth of Islamic Finance and BankingSukuk vs. EurobondsIslamic Banking in PakistanTrust and ondernemingIslamic Finance in the international Banksystem

Chancen scharafternarkaBankdienstleistungenWeelblad van het rechtHelfer of First Resort: A Handbook in Islamic finance and risk management, resilience and best practices, a post crisis outlookThe Quarterly Review of Economics and

Islamic FinanceFor DummiesMasa Depan Pasar M dol Syariah di IndonesiaProduct Development in Islamic BanksBenchmarking Islamic FinanceGlobal Leaders in Islamic Finance

Kapitaal in de 21ste eeuwIslamic Finance: Instruments and Markets

A systematic study of the process of developing Islamic financial products for banks.Islamic banking began in the 1970s with the aim of providing financial services compatible with Islamic law. Driven by market forces it has grown rapidly in Muslim countries and in international financial sectors. It is projected to grow at an annual rate of 15-20% and a key factor determining this future growth is the availability of new products that will satisfy the needs of various segments of society. While other texts discuss the basic principles and concepts used in Islamic banking and finance, few discuss how these can be used to develop financial products. This book fills that gap, starting with the basic principles that form the building blocks of contemporary Islamic financial products. It further explores more intricate aspects of product development by detailing the structures of various products. Throughout the case studies it critically evaluates the issues related to product development including the types of products used by Islamic banks and the approaches adopted in developing them.

The author is well-qualified to write this book, having been an economist at the Islamic Development Bank Group in Saudi Arabia (1999-2007). Islamic Banking and Finance (IBF) has become a growing force over the past three decades, with Pakistan being one of the IBF pioneers by converting to an 'interest-free' banking system in 1985. However, since independence in 1947, there has been continual tension over Pakistan's essential character, between Islamic Minimalists, who favour a modern interpretation of Islamic law, and those who favour an Islamic maximalist interpretation that sees Pakistan as a model Islamic state. This book, with its push to Islamic banking and its financial instruments, is an ambitious attempt to fill the final gap of the Pakistan Supreme Court. It examines the practice and theory behind contemporary Islamic, "Shariah-compliant", banking. It offers extensive interviews with Pakistani Islamic bankers on the state of their industry and how they see it developing, and provides insights on the way the Islamic banks' customers differ from those of conventional banks. Presenting a critical analysis of Pakistan's IBF experience and offering a new insight into Pakistan's banking industry that illustrates broader political and social trends in the country, this book will be of interest to specialists on Islam, South Asia and International Economics. This paper assesses the impact of bonds issued according to Islamic principles (Sukuk), on the cost and risk structure of investment portfolios by using the Value-at-Risk (V@R) framework. The market for Sukuk has grown tremendously in recent years at about 45 percent a year. Sukuk provide sovereign governments and corporations with access to the huge and growing Islamic liquid market, in addition to the conventional investor base. The paper analyzes why secondary market behavior of Eurobonds and Sukuk issued by the same issuer are significantly different to provide gains from diversification. The analysis, employing the delta-normal as well as Monte Carlo simulation methods, implies such gains are present in the case of Pakistan's Islamic finance sector.

Since 1985, Islamic financial products and services have rapidly grown in more than 20 countries around the world. Islamic finance is based on the following key principles: Shari'ah-compliance, profit-and-loss sharing, and risk-sharing. In contrast, modern financial systems are based on interest and profit, which is considered haram (forbidden) under Islamic law. This book aims to provide a comprehensive overview of Islamic finance, its history, development, and its current status. It covers the basic principles of Islamic finance and the role of Islamic banks in the global financial system. The book also discusses the regulatory challenges facing Islamic banks and the role of the regulatory bodies in fostering the development of Islamic finance. This book is an essential resource for students, researchers, and practitioners in the field of finance who want to gain a deeper understanding of Islamic finance.
of the selection criteria for Islamic equities and of the 'purification' of impermissible components of income, are also examined in some detail, as are the implications of Basel III for eligible capital in general and for Shari'ah compliant capital instruments in particular. A similar analysis is also made of the implications of the Basel III requirements for liquidity risk management and high quality liquid assets (HQLA), including Shari'ah compliant HQLA. The book concludes with three case studies, two describing the ICM in Malaysia and Bahrain and a third which describes Sukuk issued as Shari'ah compliant capital instruments, followed by brief concluding remarks by the editors.

Pricing or benchmarking is a process of evaluating the performance of a financial company’s products and services or systems, against other businesses, considered to be at the top of their field, by applying a measurement of “best in performance.” This book includes contributions from the leading global experts in the field who tackle topics such as whether the Islamic financial system has been dependent on the LIBOR/EURIBOR in its benchmarking exercises to date, and thus, whether it will be affected negatively by the predicted non-existence of the LIBOR/EURIBOR from 2021 onwards. They also address the question of whether the Islamic financial system requires benchmarking of its products and services and consider the emergence of Shar?ah-justified benchmarking in today’s Islamic financial system. Additionally, they look at how benchmarking formulas should be adapted to ensure the satisfaction of customers within the principles of Maqasid al-Shar?ah. It takes a legal and institutional approach to the subject, which readers will find particularly valuable, as there are various forms of Islamic finance institutions that do not conform to established models in the finance industry. Furthermore, there are emerging business models that will benefit from this line of investigation. This book offers a timely analysis of these issues and redresses the existing misconceptions and misinterpretations pertaining to benchmarking, in an Islamic finance context, and, as such, provides guidance and strategies for future directions. It will appeal to researchers of Islamic banking, finance, and insurance, as well as practitioners, particularly standard setting bodies, regulators, and policy makers.

A guide to Islamic investment opportunities from the CEO of the world's leading Islamic finance bank. Offering an insider's perspective on a rapidly growing sector of the financial industry. Investing in Islamic Funds details the basic principles of Islamic investing for Muslims and non-Muslims alike. It explains how Islamic equity and fixed-income products differ from traditional funds, and how they deliver excellent results while still conforming to Shariah principles. Using hard data from the last six years, the book also reveals how Islamic funds have offered predictable, reliable returns in volatile markets and turbulent financial times. For institutional investors as well as sophisticated individual investors, the book serves as an excellent introduction to the subject and surveys the full range of products available. Additionally, the book will arm financial services professionals with the knowledge they need to explain this new investment opportunity to clients. One of the few books available that offers comprehensive data on the performance of Islamic funds in addition to the underlying theory that governs them written by the CEO of CIMB-Principal Islamic Asset Management, the world's leading Islamic finance bank. Features charts, case studies, comparative analysis, and a tabular data format.

Debunks the misconceptions traditional investors may have about the profitability Islamic funds for professional and institutional investors, as well as private investors looking for new opportunities. Investing in Islamic Funds offers a much-needed primer on this fast-growing market.

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