



جامعة السلطان الشريف علي الإسلامية
UNIVERSITI ISLAM SULTAN SHARIF ALI
SULTAN SHARIF ALI ISLAMIC UNIVERSITY

Faculty of Shariah and Law
Semester II, 2021/2022 Academic Session

Final Examination Question Paper

Course Code : LS5306
Course Name : Islamic Banking and Takaful
Course Level : Bachelor's Degree
Time : 3 hours

Note:

Answer **any four (4)** the following questions.

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

QUESTION 1 (15 MARKS)

1. List **three (3)** features of Islamic Finance. (3 marks)
2. Briefly relate emergence and evolution of Islamic Finance. (5 marks)
3. Briefly discuss Exchange-Based Contracts (*ukud al-mu'awadhat*) and list down their names. (7 marks)

QUESTION 2 (15 MARKS)

Briefly explain the following:

1. Salam Contract (5 marks)
2. Ijarah Contract (5 marks)
3. *Muzāra'ah* Contract (5 marks)

QUESTION 3 (15 MARKS)

Briefly explain the following:

1. Restricted *Mudarabah* Account (5 marks)
2. Takaful *Wakalah* Model (5 marks)
3. Concept of *Retakaful* (5 marks)

QUESTION 4 (15 MARKS)

Mr. Sule would like to buy a house. As a result of lack of sufficient fund, he decided to get a financing from an Islamic bank. Advise Sule how he can get financing from the Islamic bank under an *Istisna contract*.

QUESTION 5 (15 MARKS)

Haji Khaidir, a 55 years old person has a child of 15 years. Haji Khaidir is worried that after his death his child may not be able to get fund to continue his education. Thus, he intends to approach a *takaful* company to start saving for the purpose of his child's education. Advise Haji Khaidir on the type of *takaful* available for him.

بالتوفيق والنجاح