



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

**Faculty of Shariah and Law  
Semester II, 2020/2021 Academic Session**

**Final Examination Question Paper**

**Course Code : LS5306**

**Course Name : Islamic Banking and Takaful**

**Course Level : Bachelor of Law (LL.B) & Bachelor of  
Shariah Law (BSL)**

**Time : 3 hours**

**Note:**

Answer any four (4) the following questions.

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

**QUESTION 1 (15 MARKS)**

1. Highlight the historical development of Islamic finance. (5 marks)
2. What are the essential elements of a valid contract in Islamic law? (5 marks)
3. Discuss briefly contract of exchange or '*Aqd Mu'awadat*' in Islamic law? (5 marks)

**QUESTION 2 (15 MARKS)**

1. Discuss the contract of Murabahah in Islamic Law. (3 marks)
2. What are the important principles in Murabahah contract? (5 marks)
3. What is the structure of Murabahah in Islamic bank and its mechanism? (7 marks)

**QUESTION 3 (15 MARKS)**

Discuss the following introductory remarks relating to Islamic insurance or *Takaful*:

- a. Its definition. (2 marks)
- b. Its concept. (3 marks)
- a. Its Shari'ah basis. (3 marks)
- b. Its myths and facts. (7 marks)

**QUESTION 4 (15 MARKS)**

1. Discuss the contract of *Bay' Bithaman 'Ajil* (BBA) in Islamic Law. (3 marks)
2. What are the important principles in BBA contract? (5 marks)
3. What is the structure of BBA in Islamic bank and its mechanism? (7 marks)

**QUESTION 5 (15 MARKS)**

Discuss Islamic contract in the following Islamic banks products:

1. *Wadi'ah* in saving account. (5 marks)
2. *Mudarabah* in general investment account (5 marks)
3. *Tawarruq* in asset financing. (5 marks)

بالتوفيق والنجاح