



Module Specification

Islamic Banking and Finance

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Part 1: Information

Module title: Islamic Banking and Finance

Module code: UMADKB-15-3

Level: Level 6

For implementation from: 2023-24

UWE credit rating: 15

ECTS credit rating: 7.5

Faculty: Faculty of Business & Law

Department: FBL Dept of Accounting Economics & Finance

Partner institutions: None

Delivery locations: Not in use for Modules

Field: Accounting and Finance

Module type: Module

Pre-requisites: None

Excluded combinations: None

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

Overview: Not applicable

Features: Not applicable

Educational aims: See Learning Outcomes

Outline syllabus: Basis and development of Islamic finance:

The emergence, growth and global development of Islamic finance and banking.

The main operating forms and functions of institutions offering Islamic finance, including windows, subsidiaries and full IFIs .

Components of Islamic finance and banking industry, including capital markets, markets for Sukuk and Takaful, investment management and Zakat funds.

Sources and major elements of the Islamic commercial law and key prohibitions affecting Islamic finance.

Key contracts used in Islamic finance.

The differences between conventional and Islamic capital markets.

Introduction to Sukuk, forms and functions, asset-backed vs asset-based

The products and services offered under Takaful and issues relating to underwriting, deficits, surpluses and Retakaful.

The analysis, classification and reporting of Islamic funding and financing transactions in Islamic financial statements.

Current issues in Islamic finance including constraints and challenges impeding further growth.

Part 3: Teaching and learning methods

Teaching and learning methods: Formal contact between lecturers and students will be through lectures and workshops each week. The lectures will deliver the material, set work to prepare for the workshops and the in the workshops the students will undertake practical work based on this preparation. Students will be encouraged to present and discuss concepts their ideas and views. They will be

expected to act independently in planning and undertaking tasks, to reflect on their own learning and to seek and make use of feedback.

Students will be directed towards the University Library online Study Skills resources for the development of skills appropriate to the level and style of the module.

Students will be directed on how the resources on this site should be used to develop the skills that will underpin their studies in the module handbook and/or via Blackboard.

3 hours of scheduled contact per week consisting of a combination of lectures and workshops.

Module Learning outcomes: On successful completion of this module students will achieve the following learning outcomes.

MO1 Understand the ethical basis of Islamic finance, and the role of the Shari'ah

MO2 Appreciate the development of Islamic finance and banking, and the main functions of Islamic Financial Institutions

MO3 Evaluate key elements of Islamic finance: Islamic banking and investment management, Islamic insurance and the operation of Islamic capital markets

MO4 Interpret the application of basic Islamic commercial law in contractual decision making

MO5 Demonstrate critical understanding of the need for Islamic accounting standards, and their relationship with International Financial Reporting Standards

MO6 Evaluate the need for, and interpret the operation of Islamic corporate governance

MO7 Critically evaluate constraints and criticisms of Islamic finance, including the form versus substance debate

MO8 Apply problem solving and critical analysis skills to case studies and scenarios

Hours to be allocated: 150

Contact hours:

Independent study/self-guided study = 114 hours

Face-to-face learning = 36 hours

Total = 150

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umadkb-15-3.html) via the following link <https://uwe.rl.talis.com/modules/umadkb-15-3.html>

Part 4: Assessment

Assessment strategy: Students will demonstrate all learning outcomes through both components of the assessment (see below). Together, these components offer students the opportunity to enhance their employability, through demonstration not only of an understanding of the basics of Islamic Finance, but also through its practical application using an active problem-based approach. Workshops during the module will build problem-solving and analytical skills and will provide opportunities for students to gather and benefit from formative feedback on case study class activities which will enhance their performance in the final assessment.

The summative assessment for this module consists of two components.

Assessment Task – Online exam - 60%

A 24-hour examination, which will assess the understanding of the Learning Outcomes of the module.

Assessment Task - Group Presentation 40%

The presentation will critically discuss key issues in Islamic Finance, and proposes practical solutions to the issues identified.

The resit is an individual presentation (10 mins).

Assessment components:

Examination (Online) (First Sit)

Description: Take-home paper (essay type) with 1000 word-limit.

Weighting: 60 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5, MO8

Presentation (First Sit)

Description: Group Presentation (15 minutes)

Weighting: 40 %

Final assessment: No

Group work: Yes

Learning outcomes tested: MO1, MO3, MO5, MO6, MO7, MO8

Presentation (Resit)

Description: Group presentation resit - group of one permitted

Weighting: 40 %

Final assessment: No

Group work: Yes

Learning outcomes tested:

Examination (Online) (Resit)

Description: Take-home paper (essay type) with 1000 word-limit.

Weighting: 60 %

Final assessment: Yes

Group work: No

Learning outcomes tested:

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Business Management and Economics {Top-Up} [Frenchay] BA (Hons) 2023-24

Banking and Finance {Top-Up} [Frenchay] BSc (Hons) 2023-24

Business Management with Accounting and Finance {Top-Up}[Sep][FT][Frenchay][2yrs] BA (Hons) 2022-23

Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2021-22

Business Management with Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2021-22

Business Management and Economics [Jan][FT][Villa][3yrs] BA (Hons) 2021-22

Business Management and Economics [Sep][FT][Frenchay][3yrs] BA (Hons) 2021-22

Accounting and Finance [May][FT][Villa][3yrs] BA (Hons) 2021-22

Accounting and Management [Sep][FT][Frenchay][3yrs] - Withdrawn BA (Hons) 2021-22

Business Management with Accounting and Finance {Top-Up} [Sep][SW][Frenchay][3yrs] BA (Hons) 2021-22

Banking and Finance [Sep][FT][Frenchay][3yrs] BSc (Hons) 2021-22

Accounting and Business Management [Sep][FT][Frenchay][3yrs] BA (Hons) 2021-22

Banking and Finance [Sep][SW][Frenchay][4yrs] - Withdrawn BA (Hons) 2020-21

Business Management with Accounting and Finance [Sep][SW][Frenchay][4yrs] BA (Hons) 2020-21

Business Management with Accounting and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2020-21

Banking and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2020-21

Accounting and Management [Sep][SW][Frenchay][4yrs] BA (Hons) 2020-21

Accounting and Finance [Sep][SW][Frenchay][4yrs] BA (Hons) 2020-21

Business Management and Economics {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2020-21

Business Management and Economics [Sep][SW][Frenchay][4yrs] BA (Hons) 2020-21

Accounting and Management {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2020-21

Business Management and Economics [Jan][SW][Villa][4yrs] BA (Hons) 2020-21

Business Management with Economics [Sep][SW][Frenchay][4yrs] - Not Running BA (Hons) 2020-21

Banking and Finance {Foundation} [Sep][FT][Frenchay][4yrs] - Withdrawn BA (Hons) 2020-21

Accounting and Finance [Sep][SW][Villa][4yrs] - Withdrawn BA (Hons) 2020-21

Accounting and Finance [Jan][SW][Villa][4yrs] - Withdrawn BA (Hons) 2020-21

Accounting and Finance [May][SW][Villa][4yrs] - Withdrawn BA (Hons) 2020-21

Accounting and Finance {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2019-20

Banking and Finance [Sep][SW][Frenchay][4yrs] BSc (Hons) 2020-21

Business Management with Accounting and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2019-20

Banking and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2019-20

Business Management and Economics {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2019-20

Accounting and Management {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2019-20

Accounting and Finance {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2019-20

Accounting and Finance {Foundation} [Sep][SW][Frenchay][5yrs] - Withdrawn BA (Hons) 2019-20