



MODULE SPECIFICATION

Part 1: Information			
Module Title	Islamic Banking and Finance		
Module Code	UMADKB-15-3	Level	Level 6
For implementation from	2020-21		
UWE Credit Rating	15	ECTS Credit Rating	7.5
Faculty	Faculty of Business & Law	Field	Accounting and Finance
Department	FBL Dept of Accounting Economics & Finance		
Module type:	Standard		
Pre-requisites	None		
Excluded Combinations	None		
Co- requisites	None		
Module Entry requirements	None		

Part 2: Description
<p>Educational Aims: See Learning Outcomes</p> <p>Outline Syllabus: Basis and development of Islamic finance:</p> <p>The emergence, growth and global development of Islamic finance and banking.</p> <p>The main operating forms and functions of institutions offering Islamic finance, including windows, subsidiaries and full IFIs .</p> <p>Components of Islamic finance and banking industry, including capital markets, markets for Sukuk and Takaful, investment management and Zakat funds.</p> <p>Sources and major elements of the Islamic commercial law and key prohibitions affecting Islamic finance.</p> <p>Key contracts used in Islamic finance.</p> <p>The differences between conventional and Islamic capital markets.</p> <p>Introduction to Sukuk, forms and functions, asset-backed vs asset-based</p>

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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.

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.

Part 3: Assessment

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.

Component A – Online exam - 60%

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

Component B- Individual Presentation 40%

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

First Sit Components	Final Assessment	Element weighting	Description
Presentation - Component B		40 %	Individual Presentations.
Examination (Online) - Component A	✓	60 %	Take-home paper (essay type) with 1000 word-limit.
Resit Components	Final Assessment	Element weighting	Description
Presentation - Component B		40 %	Individual Presentations.
Examination (Online) - Component A	✓	60 %	Take-home paper (essay type) with 1000 word-limit.

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Part 4: Teaching and Learning Methods																			
Learning Outcomes	<p>On successful completion of this module students will achieve the following learning outcomes:</p> <table border="1"> <thead> <tr> <th style="text-align: left;">Module Learning Outcomes</th> <th style="text-align: left;">Reference</th> </tr> </thead> <tbody> <tr> <td>Understand the ethical basis of Islamic finance, and the role of the Shari'ah</td> <td>MO1</td> </tr> <tr> <td>Appreciate the development of Islamic finance and banking, and the main functions of Islamic Financial Institutions</td> <td>MO2</td> </tr> <tr> <td>Evaluate key elements of Islamic finance: Islamic banking and investment management, Islamic insurance and the operation of Islamic capital markets</td> <td>MO3</td> </tr> <tr> <td>Interpret the application of basic Islamic commercial law in contractual decision making</td> <td>MO4</td> </tr> <tr> <td>Demonstrate critical understanding of the need for Islamic accounting standards, and their relationship with International Financial Reporting Standards</td> <td>MO5</td> </tr> <tr> <td>Evaluate the need for, and interpret the operation of Islamic corporate governance</td> <td>MO6</td> </tr> <tr> <td>Critically evaluate constraints and criticisms of Islamic finance, including the form versus substance debate</td> <td>MO7</td> </tr> <tr> <td>Apply problem solving and critical analysis skills to case studies and scenarios</td> <td>MO8</td> </tr> </tbody> </table>	Module Learning Outcomes	Reference	Understand the ethical basis of Islamic finance, and the role of the Shari'ah	MO1	Appreciate the development of Islamic finance and banking, and the main functions of Islamic Financial Institutions	MO2	Evaluate key elements of Islamic finance: Islamic banking and investment management, Islamic insurance and the operation of Islamic capital markets	MO3	Interpret the application of basic Islamic commercial law in contractual decision making	MO4	Demonstrate critical understanding of the need for Islamic accounting standards, and their relationship with International Financial Reporting Standards	MO5	Evaluate the need for, and interpret the operation of Islamic corporate governance	MO6	Critically evaluate constraints and criticisms of Islamic finance, including the form versus substance debate	MO7	Apply problem solving and critical analysis skills to case studies and scenarios	MO8
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Reading List	<p><i>The reading list for this module can be accessed via the following link:</i></p> <p>https://uwe.rl.talis.com/modules/umadkb-15-3.html</p>																		

Part 5: Contributes Towards
<p>This module contributes towards the following programmes of study:</p> <p>Business Management and Economics {Top-Up} [Sep][FT][Frenchay][1yr] BA (Hons) 2020-21</p> <p>Banking and Finance {Top-Up} [Sep][FT][Frenchay][1yr] BA (Hons) 2020-21</p> <p>Business Management with Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2018-19</p> <p>Accounting and Finance [May][FT][Villa][3yrs] BA (Hons) 2018-19</p> <p>Accounting and Finance [Sep][FT][Villa][3yrs] BA (Hons) 2018-19</p> <p>Business Management with Accounting and Finance [Sep][FT][Alexander][3yrs] BA (Hons) 2018-19</p> <p>Accounting and Finance [Sep][FT][Frenchay][3yrs] BA (Hons) 2018-19</p>

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Banking and Finance [Sep][FT][NEU][3yrs] BA (Hons) 2018-19

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