

# CONTENTS

|                      |    |
|----------------------|----|
| CONTENT CONTRIBUTORS | 14 |
|----------------------|----|

|                   |    |
|-------------------|----|
| TABLE OF ACRONYMS | 24 |
|-------------------|----|

## MESSAGES

**PROFESSOR DR HUMAYON DAR**

|  |    |
|--|----|
| CHAIRMAN, CAMBRIDGE INSTITUTE OF ISLAMIC FINANCE | 30 |
|--|----|

**DR HUSSAIN MOHI-UD-DIN QADRI**

|   |    |
|---|----|
| DEPUTY CHAIRMAN, BOARD OF GOVERNORS, MINHAJ UNIVERSITY LAHORE | 31 |
|---|----|

## PART 1: OVERVIEW OF THE GLOBAL ISLAMIC FINANCIAL SERVICES INDUSTRY

**CHAPTER 1: AN OVERVIEW OF THE GLOBAL ISLAMIC FINANCIAL SERVICES**

|          |    |
|----------|----|
| INDUSTRY | 34 |
|----------|----|

|   |    |
|---|----|
| <b>CHAPTER 2: THE COVID-19 PANDEMIC: WHAT DOES IT MEAN FOR ISLAMIC FINANCE?</b> | 46 |
|---|----|

|   |    |
|---|----|
| <b>CHAPTER 3: ISLAMIC FINANCE COUNTRY INDEX – IFCI 2020</b> | 56 |
|---|----|

## PART 2: GLOBAL ISLAMIC ECONOMY

|  |    |
|--|----|
| <b>CHAPTER 4: TRANSLATING SUSTAINABILITY INTO ISLAMIC SOCIAL FINANCE</b> | 76 |
|--|----|

|  |    |
|--|----|
| <b>CHAPTER 5: ISLAMIC SOCIAL FINANCE TOOLS FOR DEVELOPMENT</b> | 88 |
|--|----|

**CHAPTER 6: ACHIEVING SDGs THROUGH ISLAMIC FINANCE: SOME**

|                 |     |
|-----------------|-----|
| SUCCESS STORIES | 102 |
|-----------------|-----|

## PART 3: ROLE OF ZAKAT, WAQF AND SUKUK IN ISLAMIC SOCIAL FINANCE

|  |     |
|--|-----|
| <b>CHAPTER 7: A BLENDED MODEL OF ISLAMIC SOCIAL FINANCE TO ALLEVIATE POVERTY AND BOOST ECONOMIC DEVELOPMENT: A POST-COVID APPROACH</b> | 118 |
|--|-----|

|  |     |
|--|-----|
| <b>CHAPTER 8: ZAKAT FOR SOCIO-ECONOMIC EMPOWERMENT: LESSONS LEARNT FROM BAZNAS INDONESIA</b> | 130 |
|--|-----|

|  |     |
|--|-----|
| <b>CHAPTER 9: COMBINING SUKUK WITH WAQF FOR SOCIO-ECONOMIC DEVELOPMENT</b> | 138 |
|--|-----|

|  |     |
|--|-----|
| <b>CHAPTER 10: RESPONSIBLE FINANCE SUKUK</b> | 150 |
|--|-----|

## PART 4: TECHNOLOGY AND ISLAMIC SOCIAL FINANCE

|   |     |
|---|-----|
| <b>CHAPTER 11: TECHNOLOGICAL INNOVATION: THE NEW ENABLER FOR ISLAMIC SOCIAL FINANCE</b> | 166 |
|---|-----|

|   |     |
|---|-----|
| <b>CHAPTER 12: ISLAMIC SOCIAL FINTECH FOR PROMOTING FINANCIAL INCLUSIVENESS</b> | 180 |
|---|-----|

|  |     |
|--|-----|
| <b>CHAPTER 13: REVOLUTIONISING ISLAMIC SOCIAL FINANCE VIA E-WALLET</b> | 192 |
|--|-----|

|   |     |
|---|-----|
| <b>CHAPTER 14: MINIMISING THE ROLE OF COGNITIVE BIASES IN DEVELOPING SHARI'A-COMPLIANT PRODUCTS</b> | 208 |
|---|-----|