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UNIVERSITI KUALA LUMPUR
BUSINESS SCHOOL

FINAL EXAMINATION
MARCH 2026 SEMESTER

COURSE CODE	:	EBB20903
COURSE TITLE	:	FIQH MUAMALAT
PROGRAMME NAME	:	BACHELOR IN ISLAMIC FINANCE WITH HONOURS
DATE	:	20 JUNE 2026
TIME	:	9:00AM - 12:00PM
DURATION	:	3 HOURS

INSTRUCTIONS TO CANDIDATES

1. Please read the instructions given in the question paper CAREFULLY.
2. This question paper is printed on both sides of the paper.
3. This question paper consist of ONE sections.
4. Section A consist of five questions. Answer FOUR (4) questions only.
5. Please write your answer on the answer booklet provided.
6. Please answer all questions in English only.
7. Refer to the attached Formula/ Appendies. ☐ *Tick if applicable*

THERE ARE 4 PAGES OF QUESTIONS INCLUDING THIS PAGE

SECTION A (Total: 100 marks)

Answer FOUR (4) questions.

Please use the answer booklet provided.

Question 1

(a) Abdullah is a businessman who intends to import goods from outside Malaysia. He approaches his bank to conclude a *Kafalah* contract. Discuss the conditions of *Kafalah* in Islamic financial law for him.

(15 marks)

(b) Musa is a businessman who wishes to purchase Malaysian Ringgit. As a Shari'ah adviser, explain to him the conditions of *Bayʿ al-Sarf* (currency exchange) in Islamic commercial law.

(10 marks)

Question 2

(a) A Grab car driver approaches Maybank Islamic to enter into a partnership contract. As a Shariah adviser at the bank, explain *Musharakah Mutanaqisah* to him so that he can conclude the contract in accordance with the rules and principles of Islamic law.

(15 marks)

(b) Muhammad and Ahmad intend to enter into an agency (*Wakalah*) contract, in which Ahmad will act as Muhammad's agent. As an Islamic finance student, discuss the conditions of a *Wakalah* contract to provide them with a clear understanding of the agency contract.

(10 marks)

Question 3

(a) Siti Faizah approaches CIMB Islamic Bank to purchase a house based on an *Istisna'* contract. As an Islamic financial adviser, describe the prohibited elements in an *Istisna'* contract that she should be aware of.

(10 marks)

(b) Ahmad is a businessman who intends to invest in Shari'ah-compliant investments. As a Fiqh Muamalat student, explain *Mudarabah* investment to him in order to provide a clear understanding of Shari'ah-compliant investment.

(15 marks)

Question 4

(a) In Islamic law, *riba*-based transactions are prohibited *(haram).* Muhammad, a farmer, requires cash to enhance his farm production. As an Islamic financial adviser, advise him on how to solve his financial problem by applying the relevant Shari'ah products.

(15 marks)

(b) In Fiqh Muamalat, there are two types of *Tawarruq* contracts. Discuss the arguments of Muslim jurists against *Tawarruq Munazzam* (Organised Tawarruq).

(10 marks)

Question 5

(a) In Islamic commercial transactions, Muslim jurists have different views on the pillars of a contract. As a Fiqh Muamalat student, describe the pillars of a contract according to the Hanafi school and the majority of Fiqh schools.

(10 marks)

(b) Siti Faizah intends to purchase a house based on *Murabahah* on order and promise. She approaches Bank Islam Malaysia Berhad to request financing for her house. As a Shari'ah advisor for the bank, illustrate the types of *Murabahah* applicable to both the bank and Siti Faizah in order to avoid any potential conflict in the future.

(15 marks)

END OF EXAMINATION PAPER