



# The Chancellor Guide to the Legal and Shari'a Aspects of Islamic Finance

*A. Dar Humayon, F. Moghul Umar*

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Unprecedented economic growth and wealth accumulation in predominately Muslim countries have prompted many financial institutions in the US and Europe to position their investment teams across the Middle East and Asia to be closer to the markets in which they invest, and to take advantage or asset-gathering opportunities. This growth has also encouraged an increasing number of western industrialised countries to adopt legislation that responds to the requirements of the Musli investment community. To be effective in these markets it is essential that professionals have an understanding of how Shari'a legal principles are applied in the financial sector. Failure to do so exposes them and their clients to potential financial, legal and reputational pitfalls.

The Chancellor Guide to the Legal and Shari'a Aspects of Islamic Finance is the first professional reference to focus specifically on the legal dimension of Islamic Finance.

The guide brings together nineteen Islamic Finance legal practitioners and advisers to provide a comprehensive yet practical legal perspective on the subject.

Each contributor draws on several years' hands-on experience in Islamic Finance product development and advice to leading financial institutions to provide a real-world, contemporary assessment of the key legal issues in Islamic Finance.

The guide's hands-on approach and accessible style make it required reading for everyone with a professional interest in Islamic Finance, be they lawyers, accountants, regulators, bankers or investors.

It is also a unique reference for academic institutions worldwide.

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