



Course Specifications

Course Title:	Islamic Banking
Course Code:	FIN1440
Program:	Finance and Banking
Department:	Finance & Banking
College:	College of Business Administration
Institution:	Dar Al Uloom University

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7. Course Identification

1. Credit hours: 3 Hours	
2. Course type	
a.	University <input type="checkbox"/> College <input type="checkbox"/> Department <input checked="" type="checkbox"/> Others <input type="checkbox"/>
b.	Required <input type="checkbox"/> Elective <input checked="" type="checkbox"/>
3. Level/year at which this course is offered: Elective	
4. Pre-requisites for this course (if any): FIN1324	
5. Co-requisites for this course (if any): NIL	

6. Mode of Instruction (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	45	100%
2	Blended		
3	E-learning		
4	Correspondence		
5	Other		

7. Actual Learning Hours (based on academic semester)

No	Activity	Learning Hours
Contact Hours		
1	Lecture	45
2	Laboratory/Studio	
3	Tutorial	
4	Others (specify)	
	Total	45
Other Learning Hours*		
1	Study	1
2	Assignments	1
3	Library	
4	Projects/Research Essays/Theses	2
5	Others (specify)	
	Total	4

* The length of time that a learner takes to complete learning activities that lead to achievement of course learning outcomes, such as study time, homework assignments, projects, preparing presentations, library times

B. Course Objectives and Learning Outcomes

1. Course Description

The course provides students with principles of Islamic Banking, the features and characteristics of various types of contemporary Islamic Banking Products and services, a comparison between Islamic and conventional banking products and services, the foundations of Islamic risk management by highlighting “Takaful principle” as an alternate to traditional insurance, and course concludes with a special focus on Islamic banking products and services in Saudi Arabia and their development’s prospects

2. Course Main Objective

- Provide background of Islamic Finance System
- Explain Origins of Islamic Banking and Islamic Banking Principles & Products
- Compare Islamic Banking & Conventional Banking
- Highlight usefulness of Takaful as alternate for Insurance

3. Course Learning Outcomes

CLOs		Aligned PLOs
1	Knowledge:	
1.1	Describe the concepts & principles of Islamic Finance and Banking including its Products	K1
1.2	Compare Islamic Banking and its relationship with Conventional Banking	K3
1.3	Discuss concepts and differentiate between Insurance and Takaful.	K2 K4
2	Skills:	
2.1	Appraise financial statements of an Islamic Bank & apply Islamic Principles in decision making	S1
2.2	Analyze the issues of Saudi Islamic banking sector.	S2 S3
3	Competence:	
3.1	Illustrate team spirit and ability to work in group projects and assignments.	C1
3.2	Show self-study skills and ensure adoption of ethical practices in completing the assessments.	C2
3.3	Demonstrate financial, numerical & technological ability in using financial applications (Microsoft Excel)	C4 C3

C. Course Content

No	List of Topics	Contact Hours
1	Introduction to The Islamic Economic System	3
2	Fundamentals Concepts & Principles of Islamic Banking & Finance	9
3	Islamic Banking Products	9

4	Comparison of Conventional Banking & Islamic Banking	9
5	Insurance & Takaful	9
6	Saudi Islamic Banking Industry	6
Total		45

D. Teaching and Assessment

1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
1.0	Knowledge		
1.1	Describe the concepts & principles of Islamic Finance and Banking including its Products	<ul style="list-style-type: none"> Lectures 	<ul style="list-style-type: none"> Exams Quizzes Assignments
1.2	Compare Islamic Banking and its relationship with Conventional Banking	<ul style="list-style-type: none"> Lectures 	<ul style="list-style-type: none"> Exams Quizzes Assignments
1.3	Discuss concepts and differentiate between Insurance and Takaful.	<ul style="list-style-type: none"> Lectures 	<ul style="list-style-type: none"> Exams Quizzes Assignments
2.0	Skills		
2.1	Appraise financial statements of an Islamic organization & apply Islamic Principles in decision making	<ul style="list-style-type: none"> Lectures Problem Solving Case Studies 	<ul style="list-style-type: none"> Exams Quizzes Assignment Project
2.2	Analyze the issues of Saudi Islamic banking sector.	<ul style="list-style-type: none"> Lectures Problem Solving Case Studies 	<ul style="list-style-type: none"> Exams Quizzes Assignment Project
3.0	Competence		
3.1	Illustrate team spirit and ability to work in group projects and assignments.	<ul style="list-style-type: none"> Tutorials Discussions 	<ul style="list-style-type: none"> Assignment/ Project
3.2	Show self-study skills and ensure adoption of ethical practices in completing the assessments.	<ul style="list-style-type: none"> Tutorials Discussions 	<ul style="list-style-type: none"> Assignment/ Project
3.3	Demonstrate financial, numerical & technological ability in using financial applications (Microsoft Excel)	<ul style="list-style-type: none"> Tutorials Discussions 	<ul style="list-style-type: none"> Exam Assignment/ Project

2. Assessment Tasks for Students

#	Assessment task*	Week Due	Percentage of Total Assessment Score
1	Quiz	4 th - 5 th	10%
2	HomeWorks / Assessments / Projects	5 th - 10 th	20%
3	Mid term	9 th - 10 th	30%
4	Final Exam	13 th - 15 th	40%

*Assessment task (i.e., written test, oral test, oral presentation, group project, essay, etc.)

E. Student Academic Counseling and Support

Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice:

1. Eight Office hours weekly can be booked through the students' SIS account.
2. Online discussion through the LMS forums and instant messaging.
3. Instructor email available in the course syllabus.
4. Occasional mobile calls or SMS for urgent messages.

F. Learning Resources and Facilities

1. Learning Resources

Required Textbooks	•An Introduction To Islamic Finance By Shaykh Mufti TaqiUsmani
Essential References Materials	Annual Reports of Islamic Banks
Electronic Materials	Websites of various Islamic banks.
Other Learning Materials	

2. Facilities Required

Item	Resources
Accommodation (Classrooms, laboratories, demonstration rooms/labs, etc.)	Classroom.
Technology Resources (AV, data show, Smart Board, software, etc.)	Data show + smart boards.
Other Resources (Specify, e.g. if specific laboratory equipment is required, list requirements or attach a list)	Internet access point.

G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
End of semester Course Evaluation.	• Students	• Indirect
Effectiveness of teaching and assessment.	• Peer reviewer	• Indirect
Course learning outcomes assessment.	• Faculty members	• Direct

Evaluation Areas/Issues	Evaluators	Evaluation Methods
Quality of learning resources	<ul style="list-style-type: none"> Students 	<ul style="list-style-type: none"> Indirect

Evaluation areas (e.g., Effectiveness of teaching and assessment, Extent of achievement of course learning outcomes, Quality of learning resources, etc.)

Evaluators (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

Assessment Methods (Direct, Indirect)

H. Specification Approval Data

Council / Committee	
Reference No.	
Date	