


For Office Use Application:
SET B

SUBMISSION OF QUESTION PAPER

SEMESTER	NOVEMBER 2022	FACULTY	BRSBITE
EXAM DATE	13 FEBRUARY 2023 / MONDAY 09:00 AM - 11:00 AM	LECTURER	NIK SOLEHAH BINTI NIK JID
COURSE CODE	BFIN3333	MOBILE NO.	
COURSE TITLE	LEGAL ASPECTS AND GOVERNANCE FOR ISLAMIC FINANCE	PROGRAMME	IBF

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| <input type="checkbox"/> | Formula Book | | |

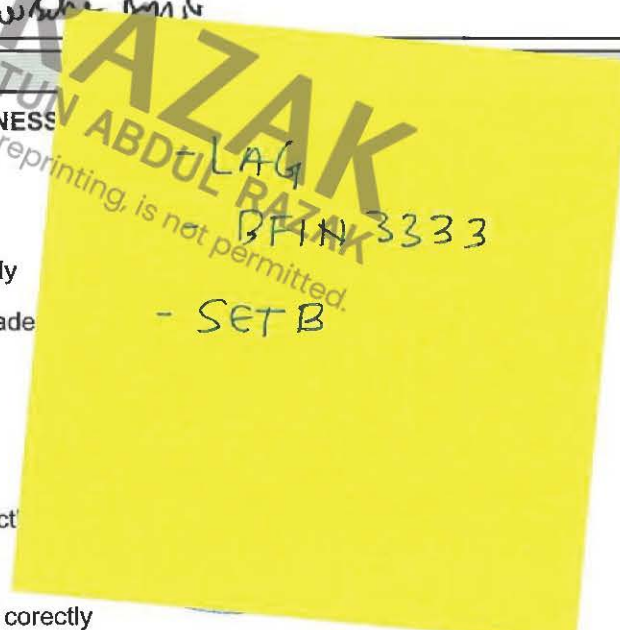

Lecturer's Signature &
Date 20 / 1 / 2023

Reviewed by: (Signature & Name)	Omaima Eltahir Babikir Mohamed <i>Omaimakhattab</i>
Approved by: (Dean)	<i>Dr. Nurul Huda</i>

For Exam Unit Only

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This question paper contains FIVE (5) questions. Please answer ALL questions.

[40 MARKS]

1. Explain **THREE (3)** functions of the board of directors in the light of Section 62 until 71 of Islamic Financial Services Act 2013 (IFSA 2013).

(7 marks)

2. The corporate and Shariah governances were incorporated into the legal and regulatory framework in Malaysia. They were updated from time to time.

Discuss the difference between corporate governance and Shariah governance.

(4 marks)

3. The Shariah Supervisory Board (SSB) is a body set up with a group of Islamic Shariah scholars or jurists to assist the IFI to operate in accordance with Islamic Shariah law.

Illustrate **THREE (3)** roles of SSB in Islamic financial institutions. (6 marks)

4. The Malaysian Code on Corporate Governance has been recently updated on 28 April 2021 ("MCCG 2021"). This 2021 edition focuses on globally accepted practices.

Explain **FIVE (5)** matters which were updated on 2021 review. (10 marks)

5. Ustaz Sudais and Prof Lutfi are the Shariah Committee members of Bank Angkasa Putra (BAP) for the year 2023. Ustaz Sudais was appointed as the committee member of the bank since 2015 while Prof Lutfi was appointed for the same position on 1st January 2023.

BAP plans to reappoint both of them and appoint a new person known as Dr Saddam as the Shariah Committee members for the year 2024 as the bank believes on their excellent performance.

Explain on the reappointment process of the following persons in the light of Shariah Governance Policy Document 2019.

(a) Ustaz Sudais (3 marks)

(b) Prof Lutfi and Dr Saddam (10 marks)

END OF QUESTION PAPER