

# CONTENTS

EDITORIAL TEAM	10
CONTENT CONTRIBUTORS	14
TABLE OF ACRONYMS AND GLOSSARY OF TERMS	26
<b>AN INTERVIEW WITH PRESIDENT DIRECTOR, BANK SYARIAH MANDIRI, INDONESIA</b>	
TONI EKO BOY SUBARI	32
<b>MESSAGES</b>	
PROFESSOR DR. HUMAYON DAR	
CHAIRMAN, CAMBRIDGE INSTITUTE OF ISLAMIC FINANCE	41
DR. HUSSAIN MOHI-UD-DIN QADRI	
DEPUTY CHAIRMAN, BOARD OF GOVERNORS, MINHAJ UNIVERSITY LAHORE	42
<b>PREFACE</b>	44
<b>PART 1: GLOBAL ISLAMIC FINANCIAL SERVICES INDUSTRY</b>	
CHAPTER 1: ISLAMIC FINANCE COUNTRY INDEX – IFCI 2019	48
<b>PART 2: GLOBAL ISLAMIC ECONOMY</b>	
CHAPTER 2: HARNESSING FINTECH IN ISLAMIC FINANCE	82
CHAPTER 3: BRIDGING ISLAMIC FINANCE AND SUSTAINABILITY: FINTECH FIRST	94
CHAPTER 4: THE RISE OF ARTIFICIAL INTELLIGENCE AND BLOCKCHAIN IN ISLAMIC FINANCE	108
CHAPTER 5: ARTIFICIAL INTELLIGENCE APPLICATIONS IN ISLAMIC FINANCE INDUSTRY	122
CHAPTER 6: RESHAPING ISLAMIC FINANCIAL SERVICES INDUSTRY THROUGH COLLABORATION WITH FINTECH	134
CHAPTER 7: SHARI'A ANALYSIS OF CRYPTO-ASSETS	148
CHAPTER 8: SMART SUKUK STRUCTURE FROM SHARI'A PERSPECTIVE: THE APPLICATION OF MUDARABA SMART CONTRACT	162
CHAPTER 9: USING FINTECH TO SCALE UP ISLAMIC MICROFINANCE	170
CHAPTER 10: THE EMERGING LANDSCAPE OF ISLAMIC FINTECH REGULATION	182
CHAPTER 11: ENHANCING LEGAL AND REGULATORY FRAMEWORK FOR ISLAMIC FINTECH DEVELOPMENT	198
CHAPTER 12: OPEN BANKING & ISLAMIC FINANCE: THE FUTURE OF SHARI'A-COMPLIANT SERVICES IN THE AGE OF OPEN BANKING	210
<b>PART 3: MARKET SEGMENTS</b>	
CHAPTER 13: ISLAMIC SOCIAL FINANCE: A TOOL FOR DEVELOPMENT AND ECONOMIC INCLUSION	226
CHAPTER 14: HIDDEN TRAPS IN SHARI'A AUDITING	240
CHAPTER 15: WAQF DEVELOPMENT IN INDONESIA	250