



Agensi Kelayakan Malaysia
Malaysian Qualifications Agency

PROGRAMME STANDARDS: MUAMALAT AND ISLAMIC FINANCE

(2nd Edition)

This set of Programme Standards has been prepared to enhance the development of academic programmes in Muamalat and Islamic Finance and to ensure the quality of graduates. With this document, higher education providers will be able to provide quality education in Muamalat and Islamic Finance.

Programme Standards: Muamalat and Islamic Finance
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FOREWORD

Alhamdulillah, praise be to Allah subhanahu wa ta'ala.

Malaysian Qualifications Agency (MQA) has published numerous quality assurance documents such as the Malaysian Qualifications Framework (MQF), Code of Practice for Programme Accreditation (COPPA), Code of Practice for Institutional Audit (COPIA), Standards, Programme Standards (PS) and Guidelines to Good Practices (GGP) to ensure that the programmes offered by Higher Education Providers (HEPs) in Malaysia meet the acceptable level of quality standard. The documents are read together with this PS for the development and delivery of Muamalat and Islamic Finance (MIF) programmes in Malaysia.

The Programme Standard: Muamalat and Islamic Finance (PS:MIF) was promulgated by MQA in 2012 (MQA, 2013). Since then, MQA has accredited more than 150 programmes of different levels within the field of MIF and registered in Malaysian Qualifications Register (MQR). MQA, the recognized accrediting agency in Malaysia, is required to conduct a comprehensive review of the Standard every 5 years. The 2018 review and revision process of PS:MIF was undertaken to ensure its relevancy to current academic development and industry good practices.

The PS:MIF 2018 represents a significant and valuable contribution from panel members (as listed in Appendix 1) from both public and private HEPs and industry, in consultation with various HEPs, relevant government and statutory agencies, professional bodies, industry, alumni and students (as listed in Appendix 2). Several discussions in workshops with stakeholders as well as online feedbacks obtained enhanced the reviewed standard. Hence, this PS:MIF 2018 reflects academic quality and industry best practices to ensure MIF graduates in Malaysian HEPs are on par with those in other countries.

MQA would like to express heartfelt appreciation to all the panel members, various stakeholders for their valuable input and to all the MQA officers who have contributed to the development of this PS for MIF. This PS document is important for the development of the competencies required in our graduates, both for job and higher education prospects.

Dato' Dr. Rahmah binti Mohamed

Chief Executive Officer

Malaysian Qualifications Agency (MQA)

January 2019

ABBREVIATIONS

BNM	Bank Negara Malaysia
COPIA	Code of Practice for Institutional Audit
COPPA	Code of Practice for Programme Accreditation
CPD	Continuous Professional Development
DMIF	Doctoral in Muamalat and Islamic Finance
GGP	Guidelines to Good Practices
HEP	Higher Education Provider
IDB	Islamic Development Bank
MIF	Muamalat and Islamic Finance
MQA	Malaysian Qualifications Agency
MQF	Malaysian Qualifications Framework
PEO	Programme Educational Objective
PS	Programme Standard
SKM	<i>Sijil Kemahiran Malaysia</i>
SPM	<i>Sijil Pelajaran Malaysia</i>
STAM	<i>Sijil Tinggi Agama Malaysia</i>
STPM	<i>Sijil Tinggi Persekolahan Malaysia</i>

1. INTRODUCTION

Islamic finance has developed into a global phenomenon. It is attracting growing interest from global players who are increasingly playing major roles in this industry. Malaysia has a comprehensive Islamic finance ecosystem and the success of integrating Islamic finance into the Malaysian financial system contributes to a more progressive financial intermediation process. This has attracted many foreign investors and a strong global demand for the Islamic financial products and services offered by Malaysian financial institutions. Correspondingly, market demand for talents in Islamic finance increases both locally and globally. Hence, Islamic Finance education becomes a very important area to supply markets with competent Islamic Finance talent pool. It is becoming increasingly important to look into the quality of Islamic Finance programmes offered by HEPs in Malaysia.

In Islam, finance is under the purview of Muamalat, which refers to man-to-man relationships generally categorised as social, political and economic activities based on Islamic laws with prescribed procedures or rules. It emphasises fairness and social justice. Within the context of ensuring comprehensive quality education in Islamic Finance, the standard, PS:MIF embraces a holistic view in providing quality human capital, quality assurance and academic excellence.

Since 2013, MQA's PS:MIF has been the reference for higher education providers to develop and offer MIF programmes. A revision to this programme standard is timely to remain relevant to national priorities and global trends; to incorporate emerging disciplines; and technologies and tools. Apart from the requirements to review the standards within five years, to address stakeholders' feedback through impact study (MQA, 2016) and to align with MQF 2nd Edition and COPPA 2nd Edition, strategic directions of Malaysia Education Blueprint 2015-2025 (Higher Education) and Malaysia Higher Education 4.0 were also taken into account.

PS: MIF (2013) covers five major areas i.e., Muamalat, Islamic Economics, Islamic Finance, Islamic Management and Islamic Accounting. Taking into consideration the development of other relevant standards especially, PS: Finance, PS: Islamic Studies, PS: Business, PS: Law and Shariah Law and PS: Accounting, as well as industry feedbacks on our graduates quality and employability, the revised version of PS: MIF covers five areas of Muamalat principles on wealth and social relationship as per **Diagram 1**.

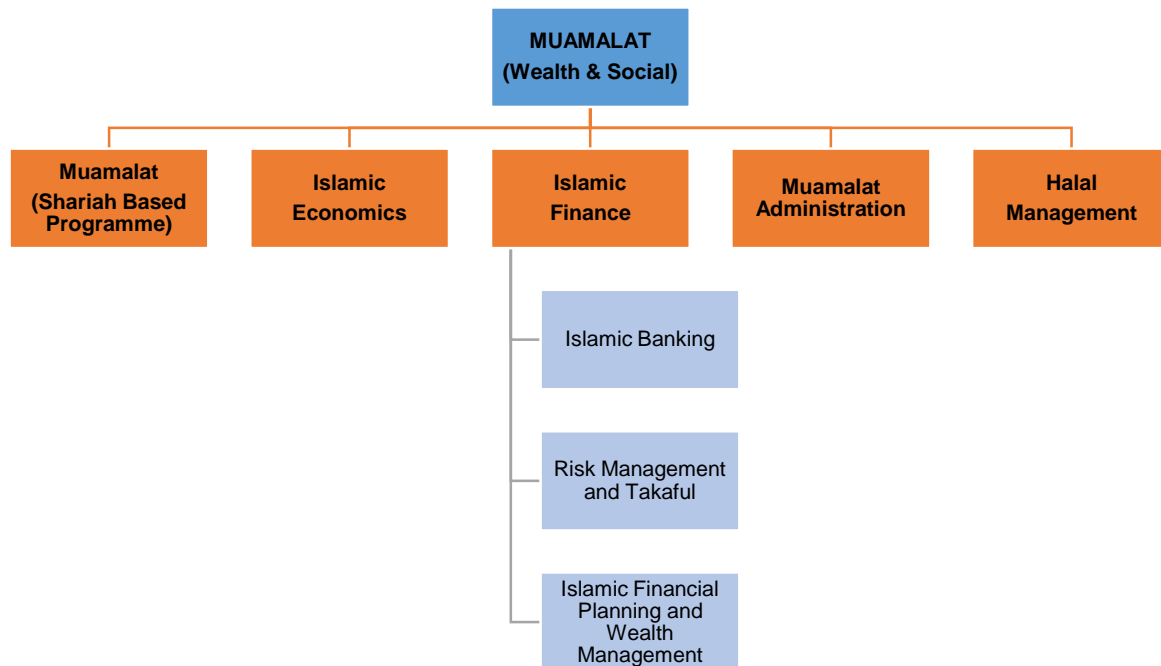


Diagram 1: Areas of Muamalat and Islamic Finance

- **Muamalat (Shariah Based Programme):** The graduates will acquire an understanding, skills and expertise in Shariah-based transactions according to the levels of study. They will be able to understand basic contract formations, validity and Muamalat issues.
- **Islamic Economics:** Graduates in this field will acquire an understanding, skills and expertise in Islamic economics according to the levels of study. They will have the ability to understand the fundamentals of conventional and Islamic economics and will be able to analyse and utilise economic theories from Islamic perspectives.
- **Islamic Finance:** Graduates in this field will acquire an understanding, skills and expertise in an Islamic financial system according to the levels of study. Islamic Finance comprises of three sub areas of PS:MIF namely Islamic Banking and Finance, Risk Management and Takaful and Islamic Financial Planning and Wealth Management. They will have the ability to understand basic Islamic and conventional finance and to explore advance levels of Islamic finance from the theory and practical aspects in the areas of Islamic banking, takaful, Islamic capital markets, currency markets, risk management, public finance, international financial regulations and other related areas.
- **Muamalat Administration / Management:** Graduates in this field will acquire an understanding, skills and expertise in Muamalat administration according to the levels of study. Muamalat administration covers four basic functional areas of business management i.e. management, marketing, finance and accounting from Islamic perspectives.
- **Halal Management:** This PS:MIF covers only Halal Management within the Halal industry sector. Graduates in this field will acquire an understanding, skills and expertise in Halal Management according to the levels of study. The fundamental areas of Halal

Management under PS:MIF are Muamalat and Management. Halal Management covers Halal Products and Services, Halal Systems and Halal Regulatory and Framework.

The key changes of the programme standards are:

- i. Muamalat area focuses on Shariah based programme;
- ii. Islamic Finance is identified with three sub areas of PS:MIF namely Islamic Banking and Finance, Risk Management and Takaful and Islamic Financial Planning and Wealth Management;
- iii. Islamic Management was replaced with Muamalat Administration to emphasise industry practise in reference to Muamalat management;
- iv. Accounting including Islamic Accounting should refer to Accounting Programme Standard (Programme Standard: Accounting, MQA, 2016). It specifies the nomenclature of accounting discipline. Accounting in MIF standard as a functional area only covers a part of Muamalat Administration comprising financial reporting, taxation, auditing and governance; and
- v. Halal Management is an emerging area in Management. Hence, it is included in PS:MIF 2018 due to the rapid development of Halal industry. Furthermore, it significantly relates to Muamalat and Islamic Finance.

This Programme Standards covers all the seven quality assurance areas: (i) programme development and delivery, (ii) assessment of students learning, (iii) student selection and services, (iv) academic staff, (v) educational resources, (vi) programme management, and (vii) programme monitoring, review and continual quality improvement. This document describes the different levels of standards leading to the award of individual qualifications prescribed in the MQF based on different modes of study, that are:

- Certificate (Level 3, MQF: Coursework only);
- Diploma (Level 4, MQF: Coursework only);
- Bachelor's Degree (Level 6, MQF: Coursework only);
- Master's Degree (Level 7, MQF: Coursework, Mixed Mode and Research); and
- Doctoral Degree (Level 8, MQF: Coursework, Mixed Mode and Research).

At the Bachelor's degree level and lower qualifications, reference is made to the existing standards in other areas, whilst for Master's and Doctoral degrees, reference is also specifically made to the existing MQA Standards: Master's and Doctoral Degree. As part of the due process, feedback from stakeholders such as the HEPs, employers, academic staff, students and others are sought to ensure that the different needs of various parties are addressed.

This document specifies the minimum requirements of the programme. HEPs are encouraged to go beyond the basic minimum where they should be innovative in terms of customising, organising, delivering and assessing their programmes and specific subject matters to meet the current and future needs of the industry, society and country. Hence, HEPs must take

cognisance of the rapidly evolving subject matter and introduce effective and sustainable programme improvements.

As the purpose of this document, it is to provide minimum requirements pertaining to the development and conduct of different levels of MIF programmes within the core areas described, it is paramount that this document be read together with other quality assurance documents and policies issued by MQA and other related agencies which include but are not limited to the following:

1. The Malaysian Qualifications Framework (MQF) 2nd Edition (2018)
2. The Code of Practice for Programme Accreditation (COPPA) 2nd Edition (2017)
3. The Code of Practice for Institutional Audit (COPIA)
4. Relevant Standards
5. Relevant Guidelines to Good Practices (GGP)

2. PROGRAMME DEVELOPMENT AND DELIVERY

2.1 PROGRAMME EDUCATIONAL OBJECTIVES

The programme educational objectives are described in a broad and general statement of learning and teaching intention, encapsulating the general contents and direction of a programme.

“A programme is designed and delivered to facilitate the attainment of a set of desired learning outcomes. It starts with a clear definition of the intended outcomes that students are to achieve by the end of the programme and supported by appropriate instructional approaches and assessment mechanisms” (COPPA 2nd Edition, 2017).

CERTIFICATE

MIF programme at the Certificate level objectives provide graduates with basic skills and knowledge in MIF.

Generic programme educational objectives (PEOs) for a Certificate are to prepare graduates to:

- i. Acquire basic knowledge and skills in MIF;
- ii. Identify and relate MIF principles to relevant applications;
- iii. Develop teamwork and interpersonal communication skills; and
- iv. Instil desire for lifelong learning and career development.

DIPLOMA

MIF programmes at Diploma level objectives provide graduates with the relevant skills and a broad-based knowledge to responsibly take on appropriate jobs with moderate autonomy. These graduates should possess a combination of knowledge and skills to assist Islamic organizations and their clients.

Generic PEOs for a Diploma are to prepare graduates to:

- i. Acquire relevant knowledge and skills and the necessary aptitude to meet job specifications;
- ii. Apply MIF principles in relevant areas to solve problems;
- iii. Develop teamwork and interpersonal communication skills and be socially and ethically responsible; and
- iv. Inculcate desire for lifelong learning and career development.

BACHELOR'S DEGREE

MIF programmes at Bachelor's Degree level objectives provide graduates with sufficient knowledge and skills (critical and analytical) to take on appropriate responsibilities with a higher degree of autonomy compared to Diploma holders. The graduates should possess the ability to assist Islamic organisations and their clients.

Generic PEOs for a Bachelor's degree are to prepare graduates to:

- i. Demonstrate knowledge and skills in relevant areas to meet demands in workplace;
- ii. Utilise MIF principles in relevant areas to solve problems;
- iii. Establish effective leadership and teamwork skills;
- iv. Demonstrate effective organisational communication skills and be socially and ethically responsible; and
- v. Inspire lifelong learning and encourage innovation and creativity in career development.

MASTER'S DEGREE

MIF programmes at Master's level objectives provide Master's Degree holders with advanced knowledge and skills to deal with the demands and challenges of a modern Islamic finance industry.

The PEOs are to cater for both MIF and non-MIF undergraduates. In achieving the PEOs below, HEPs are encouraged to provide the necessary academic and administrative infrastructure educational support to cater to the learning needs of the candidates.

Generic PEOs for a Master's Degree are to:

- i. Equip graduates with advanced knowledge and theoretical principles in MIF to analyse and evaluate problems, create effective managerial and financial solutions;
- ii. Develop graduates with the ability to supervise and carry out research under supervision;
- iii. Equip graduates with the ability to display effective organisational communication skills, professionalism and ethical responsibilities at all levels; and
- iv. Encourage lifelong learning, innovation and creativity in career development.

DOCTORAL DEGREE

A Doctoral level qualification in MIF should provide graduates with the ability to develop, expand and apply knowledge of MIF principles, both in the industry and society.

Generic PEOs for a Doctoral Degree are to:

- i. Prepare competent practitioners / researchers with a firm grounding in MIF, who can foster research and development of new knowledge in specific areas;
- ii. Equip practitioners / researchers with in-depth knowledge of MIF and a focused understanding in the area of expertise;
- iii. Prepare practitioners / researchers who can apply skills and principles of lifelong learning in academic and career development;
- iv. Develop practitioners' / researchers' effective communication skills in both written and oral forms;
- v. Equip practitioners / researchers with the ability to supervise and carry out independent research; and
- vi. Inculcate in practitioners / researchers professional and ethical responsibilities as well as an understanding of the possible social, economic, cultural, legal and environmental impact of MIF solutions in the global context.

2.2 LEARNING OUTCOMES

Learning Outcomes are detailed statements describing in explicit terms the achievement of learners. Assessment of the learners to be done upon completion of a period of study.

“The quality of a programme is ultimately assessed by the ability of its graduates to carry out their expected roles and responsibilities in society. This requires the programme to have a clear statement of the competencies that is the practical, intellectual and soft skills that are expected to be achieved by the students at the end of the programme” (COPPA 2nd Edition, 2017).

The learning outcomes in MIF fields should **cumulatively reflect the five domains¹ of learning outcomes** meant to develop well-balanced individuals with a holistic set of competencies.

The five clusters of learning outcomes are:

- i. Knowledge and understanding
- ii. Cognitive skills
- iii. Functional work skills with focus on:
 - a. Practical skills
 - b. Interpersonal and communication skills
 - c. Digital and numeracy skills
 - d. Leadership, autonomy and responsibility
- iv. Personal and entrepreneurial skills
- v. Ethics and professionalism.

Table 2.1 shows the mappings of learning outcomes for MIF fields against the five domains of the MQF. The flexibility in describing the learning outcomes remains with the Higher Education Providers (HEPs) as long as they are sufficiently covered.

¹ Malaysian Qualifications Agency. (2017). Malaysian Qualifications Framework 2nd Edition. Petaling Jaya, Malaysia.

TABLE 2.1 MAPPING OF LEARNING OUTCOMES (LO) FOR MIF FIELDS AGAINST MQF DOMAINS OF LO

Descriptors (LO) MQF Level	Summary of Learners' Profile	Knowledge* and Understanding	Cognitive skills	Functional Work Skills				Personal and entrepreneurial skills	Ethics** and Professionalism
				Practical skills	Interpersonal and Communication Skills	Digital and Numeracy Skills	Leadership, Autonomy and Responsibility		
Level 3 CERTIFICATE	<p>Learners will have the fundamental, theoretical and technical knowledge of facts and principles at an intermediate level.</p> <p>Demonstrate balanced operational skills as required.</p> <p>Show an interest in pursuing further studies in specific subjects or disciplines pertaining to their field of interest or work.</p> <p>Acquired elementary proficiency in one additional language [eg. English].</p> <p>Demonstrate age-appropriate local civic engagement and awareness of global issues.</p>	Describe basic principles, theories and skills, within a significant range of knowledge in a subject and discipline to address well-defined, varied and routine tasks/work.	Apply knowledge, familiar solutions and skills to solve predictable problems of routine tasks and/or study.	Organise, operate and complete, using information appropriate methods, tools, technologies, materials to solve/address routine and some non-routine tasks/problems within an area of work and/or study under supervision.	<p>Communicate effectively and clearly orally or in writing, ideas, information, problems and solutions, individually or as a team to peers, experts and non-experts.</p> <p>Develop elementary proficiency in at least one other global language, besides the national language.</p>	<p>Use basic digital technology applications to support study/work to seek and process data related to a subject of study/work.</p> <p>Interpret and use familiar and uncomplicated numerical and graphical data.</p>	<p>Demonstrate capacities to work with considerable autonomy and minimal supervision.</p> <p>Provide guidance to others within context of work/study</p> <p>Undertake considerable responsibility for quality and impact of outputs.</p> <p>Take responsibility for, and reflect on, performance of tasks/work/study.</p>	<p>Initiate self-improvement through study or seek further training with minimal guidance.</p> <p>Show awareness and general knowledge of Malaysia and its ASEAN partners in the region</p> <p>Demonstrate basic understanding of entrepreneurship knowledge and skills .</p>	<p>Demonstrate ability to comply with work ethics in task(s) or learning especially in diverse multicultural contexts.</p> <p>Pursue active engagement with local civil societies on matters of interest to local and global communities [eg. environmental issues]</p>

<div> <div>Descriptors (LO)</div> <div>MQF Level</div> </div>	Summary of Learners' Profile	Knowledge* and Understanding	Cognitive skills	Functional Work Skills				Personal and entrepreneurial skills	Ethics** and Professionalism
				Practical skills	Interpersonal and Communication Skills	Digital and Numeracy Skills	Leadership, Autonomy and Responsibility		
Level 4 DIPLOMA	<p>Learners will have a broad knowledge of the general theories, principles and demonstrate skills in a focused area of study/discipline enabling them to undertake specialized work leading to a career path in technical, professional or management fields.</p> <p>Learners express interest in pursuing further education</p> <p>Learners will have a commitment for appropriate ethical behaviour and express an appreciation of national aspirations within global perspectives.</p>	<p>Demonstrate systematic comprehension (understanding) of a broad range of complex technical and theoretical knowledge and skills to undertake varied, complex, routine and non-routine tasks/ /study within a field/discipline</p>	<p>Identify, interpret, apply and evaluate general concepts, theory and/or operational principles within a well-defined context of a subject/discipline and/or work with minimal supervision.</p> <p>Solve problems of a common and well-defined kind as well as those others of a non-routine nature.</p>	<p>Apply a limited range of practical skills, essential tools, methods and procedures to perform required tasks/work.</p> <p>Reflect and make adjustments to practices and processes, as necessary, related to routine or non-routine tasks.</p>	<p>Communicate clearly, both orally and in writing, ideas, information, problems and solutions, to others including peers, experts and non-experts.</p> <p>Interact effectively, individually or as member of a team with supervisors, peers and subordinates.</p> <p>Demonstrate a high level of proficiency in at least one other language besides the national language</p>	<p>Use a range of digital applications to support study/work as well as to seek and process data related to work or study.</p> <p>Demonstrate skills to use and interpret routine and complex numerical and graphical/ visual data.</p>	<p>Perform work with significant degree of personal responsibility and autonomy under broad guidance and direction on well-defined and non-routine study/work activities performed in a variety of contexts.</p> <p>Lead and manage diverse teams to manage issues at work.</p>	<p>Identify self-improvement initiatives and possibilities for further education.</p> <p>Develop realistic career and professional goals.</p> <p>Explore and engage in activities relating to entrepreneurship.</p> <p>Show interest in and participate at professional and civic activities leading to local and region wide communities building</p>	<p>Demonstrate ability to understand and comply with, organizational and professional ethics in work environment.</p> <p>Demonstrate ability to apply sustainable practices in the context of local and global work and social environment.</p>
Level 6 BACHELOR	<p>Learners will demonstrate a thorough comprehension of broad based and</p>	<p>Describe advanced and comprehensive, theoretical and technical</p>	<p>Demonstrate intellectual independence in the application of</p>	<p>Apply a range of essential methods and procedures to solving a broad</p>	<p>Convey ideas both in written or oral forms using appropriate and different forms of</p>	<p>Use a broad range of information, media and technology</p>	<p>Work autonomously, and show leadership and professionalism in managing responsibilities within</p>	<p>Engage effectively in self-directed lifelong learning and</p>	<p>Demonstrate adherence, and ability to identify ethical issues, make decision</p>

<div> <div>Descriptors (LO)</div> <div>MQF Level</div> </div>	Summary of Learners' Profile	Knowledge* and Understanding	Cognitive skills	Functional Work Skills				Personal and entrepreneurial skills	Ethics** and Professionalism
				Practical skills	Interpersonal and Communication Skills	Digital and Numeracy Skills	Leadership, Autonomy and Responsibility		
	<p>coherent body of knowledge and skills for para and full professional work embedding research, innovation and creativity in specialized areas</p> <p>Demonstrate professionalism, resilience commitment to an ethical work culture, sustainability issues and an awareness of global citizenship in alignment with national aspirations.</p>	knowledge and demonstrate relevant skills in a specialized field, or of a multidisciplinary nature related to the field of study, work and/or practice	<p>knowledge within specific field(s) by applying critical, analytical and evaluation skills in the field of study/work/practice.</p> <p>Manage, resolve complex applications and handle unpredictable issues with creative and innovative solution(s).</p> <p>Apply skill/ knowledge to a range of approaches in the field of study/work/practice</p>	<p>range of complex problems.</p> <p>Review, make adjustments and supervise related practices and processes concerning field of specialization</p>	<p>presentation, confidently, accurately and coherently in appropriate context in a well-structured manner to a diversity of audiences.</p> <p>Work together with different people in diverse learning and working communities as well as other groups locally and internationally.</p>	<p>applications to support study and/or work.</p> <p>Use and combine numerical and graphical/visual data for study/work.</p>	<p>broad organizational parameters.</p> <p>Undertake significant levels of work related responsibilities of others as well as self.</p> <p>Demonstrate decision making capacities and professionalism by working towards pre-determined goals and outcomes.</p> <p>Demonstrate accountabilities, especially in professional fields.</p>	<p>professional pathways.</p> <p>Demonstrate entrepreneurial competency with selected project(s). Demonstrate an appreciation of broader socio-political economic and cultural issues at local/national and regional level.</p>	<p>ethically, and act professionally within the varied social and professional environment and practice. Demonstrate a deep familiarity and knowledge of local and global issues relating to science, technology, business, social and environmental issues</p>
Level 7 MASTERS	Learners at this level will demonstrate a mastery of knowledge in specific field/fields of study/work and	Demonstrate originality and independence in undertaking analytical and critical evaluation, and	Conduct standard and specialized research methods/ approaches and/or apply	Communicate clearly the knowledge, skills, ideas, critique and conclusion/rational e using appropriate	Use a broad range of information, media and technology applications to	Competently use a wide range of suitable digital technologies and appropriate	Demonstrate significant autonomy, independence, leadership, and interpersonal skills at work and class.	Exemplify self-advancement through continuous academic and/or	Demonstrate adherence to legal, ethical and professional codes of practice.

Descriptors (LO) MQF Level	Summary of Learners' Profile	Knowledge* and Understanding	Cognitive skills	Functional Work Skills				Personal and entrepreneurial skills	Ethics** and Professionalism
				Practical skills	Interpersonal and Communication Skills	Digital and Numeracy Skills	Leadership, Autonomy and Responsibility		
	<p>through further learning, research, and/or professional practice; and Buttressed by a comprehension of strong theoretical knowledge, critical thinking, creative and innovative skills.</p> <p>They will also be able to generate new solutions to problems.</p> <p>They operate with confidence, knowledge and skills both in Malaysia/ASEAN as well as the wider world.</p>	<p>synthesis of complex information, specialized concepts, theories, methods and practice in a field(s) of study/practice as a basis for research.</p> <p>Apply knowledge critically and integratively to manage and resolve complex problems/issues in a field(s) of study/practice through research, using advance techniques, tools, skills or by a range of approaches or (integrative) combination of approaches for decision making and producing new ideas, and/or innovative</p>	<p>practical skills, tools or investigative techniques which are informed by knowledge at its forefront and the latest development in the subject/discipline.</p> <p>Exemplify capacity to solve and manage complex problems or issues in a field(s) of study/practice.</p>	<p>methods to peers, experts, and non-experts in at least one international language.</p> <p>Work together and collaboratively with different people in learning and working communities and other groups and networks, ethically and professionally.</p> <p>Demonstrate competencies to work and undertake advanced study in at least one foreign language</p>	<p>support study and/or work.</p> <p>Use and combine numerical and graphical/visual data for measurement for study/work</p>	<p>software to enhance study, research and/or work/practice.</p> <p>Adapt applications and systems to address defined and new situations/problems.</p> <p>Show skills to design, plan evaluation activities, using quantitative/statistical tools</p> <p>Apply mathematical and other quantitative, qualitative tools to analyse and evaluate numerical and graphical data for study/work.</p>	<p>Show substantial responsibility in planning, resource management, supervision and problem solving and managing work within own team and collaboratively with other teams especially in the context of complex application and unpredictable situations.</p>	<p>professional development.</p> <p>Initiate and/or lead entrepreneurial ventures/projects.</p>	<p>Demonstrate confidence to give advice and make decision(s) on complex issues based on critical reflections and ethical considerations.</p> <p>Contribute professionally to social, technological and economic development both nationally and internationally.</p> <p>Demonstrate ability to engage meaningfully on a range of civic and global issues in one's own area of expertise</p>

Descriptors (LO) MQF Level	Summary of Learners' Profile	Knowledge* and Understanding	Cognitive skills	Functional Work Skills				Personal and entrepreneurial skills	Ethics** and Professionalism
				Practical skills	Interpersonal and Communication Skills	Digital and Numeracy Skills	Leadership, Autonomy and Responsibility		
		solutions or practice.							
Level 8 DOCTORAL	<p>Learners will demonstrate critical understanding of the most advanced knowledge at the frontiers of a field of study or professional practice,</p> <p>Independently conduct, manage, and lead advanced research which contributes to substantial, new and original knowledge, and/or professional practice.</p> <p>Produce research outputs in the form of a thesis, patents, products, new advanced professional practice or advanced technologies, creative models or</p>	<p>Demonstrate comprehensive, systematic, integrated, new, complex and abstract idea of current critical issues in the most advanced frontiers of knowledge of a field of study, discipline or practice.</p>	<p>Critically analyze, evaluate and synthesize new, complex and abstract ideas and current critical issues in the most advanced frontiers of knowledge of a field of study/discipline/practice and refine existing concepts and practices.</p> <p>Solve complex, abstract and emerging contemporary issues and challenges by independently applying advanced research methods, analytical tools and skills to</p>	<p>Demonstrate mastery of practical, technical skills/practices and scientific skills which is at the forefront of one or more areas of specialization and to develop new complex skills or techniques and solutions to resolve new highly complex and emerging problems.</p> <p>Demonstrate ability to design and implement or adapt highly advanced, specialized research methodologies which is at the forefront of one or more area of specialization.</p>	<p>Communicate effectively research findings to peers, scholarly communities and society at large in the relevant field of expertise.</p> <p>Work to deal with different people in learning and working communities and other groups and networks, ethically and professionally.</p> <p>Convey information, insights, ideas, problems and present solutions cogently/coherently to peers, scholarly community and society at large in the field of expertise.</p>	<p>Use/select/improve existing or develop new appropriate tools/methodologies to support and enhance research activities.</p> <p>Undertake critical evaluation of numerical and graphical data.</p>	<p>Work with substantial autonomy, independence, and authority in the conduct and management of research and resources, which contribute, to new knowledge, advanced practices, processes and products.</p> <p>Demonstrate leadership, professionalism and management skills, and take full responsibility for own work, and significantly for others in the research team/organization/projects/work.</p> <p>Contribute to the technological, social and cultural progress on academic and professional practice to the society at large on emerging issues</p>	<p>Integrate knowledge for lifelong learning with development of new ideas, solutions and systems.</p> <p>Take full responsibility for own work and where relevant be accountable for overall management of one's research organization.</p> <p>Initiate and lead entrepreneurial ventures and projects.</p>	<p>Demonstrate adherence to legal, professional and ethically sound codes of practice.</p> <p>Identify emerging ethical and professional issues, its complexities, and implications to advancement of research in the field and its societal impact.</p> <p>Continue to contribute professionally to social, technological and economic development.</p>

<div>Descriptors (LO)</div> <div>MQF Level</div>	Summary of Learners' Profile	Knowledge* and Understanding	Cognitive skills	Functional Work Skills				Personal and entrepreneurial skills	Ethics** and Professionalism
				Practical skills	Interpersonal and Communication Skills	Digital and Numeracy Skills	Leadership, Autonomy and Responsibility		
	works of art, or music. Demonstrate capacities to present and defend points of view, thesis and ideas in area(s) of expertise with knowledge and confidence.		creatively generate new knowledge, theories, novel solutions and/or new practices within the field(s) of study/discipline/practice. Make substantial contribution through the creation of new knowledge/theories/solutions /practice through originality and independent research which satisfies peer reviews and international standards.		Demonstrate advanced/sophisticated leadership skills and abilities to bring effective collaboration with a diversity of partners.		at professional/expert/specialist level.		

* refers to Body of Knowledge in MIF field

** refers to Akhlak

CERTIFICATE

Generic Learning Outcomes

At the end of the programme, graduates should be able to:

- i. Demonstrate an understanding of the basic knowledge and skills in their area of concentration;
- ii. Utilise Muamalat principles and concepts to solve basic problems related to the area of concentration;
- iii. Perform a range of support tasks such as applying financial literacy knowledge and management tools;
- iv. Execute transactions or practices as described in Muamalat authoritative texts and manuals;
- v. Apply the skills and principles of lifelong learning in their academic and career development;
- vi. Communicate effectively with peers, clients, superiors and society at large;
- vii. Demonstrate teamwork, interpersonal, entrepreneurial, soft skills and social skills; and
- viii. Demonstrate technical, social and ethical considerations in accordance with Shariah ethical and legal principles.

Subject to the concentration in a particular Certificate and its nomenclature, the **specific learning outcomes for the five disciplines** identified in this Programme Standards document are as listed below:

1. MUAMALAT

At the end of the programme, graduates should be able to:

- i. Demonstrate an understanding of the basic knowledge and skills in Muamalat concepts and principles;
- ii. Perform a range of support tasks such as applying Muamalat principles in transactions;
- iii. Apply the skills and principles of lifelong learning in their academic and career development;
- iv. Communicate effectively with peers, clients, superiors and society at large; and
- v. Demonstrate teamwork, interpersonal and social skills.

2. ISLAMIC ECONOMICS

At the end of the programme, graduates should be able to:

- i. Demonstrate an understanding of the basic knowledge of Islamic economics;
- ii. Identify principles of Islamic economic;
- iii. Apply the skills and principles of lifelong learning in their academic and career development;
- iv. Communicate effectively with peers, clients, superiors and society at large; and
- v. Demonstrate teamwork, interpersonal and social skills.

3. ISLAMIC FINANCE

At the end of the programme, graduates should be able to:

- i. Demonstrate an understanding of the basic knowledge in Islamic finance;
- ii. Identify and apply relevant Shariah principles to the Islamic financial system;
- iii. Apply the basic Muamalat laws to Islamic finance;

- iv. Apply the principles of lifelong learning in their academic and career development;
- v. Demonstrate teamwork, interpersonal, communication and social skills; and
- vi. Demonstrate technical, social and ethical considerations in accordance with ethical and Islamic principles.

4. MUAMALAT ADMINISTRATION

At the end of the programme, graduates should be able to:

- i. Demonstrate an understanding of the basic knowledge and skills in Islamic management concepts and principles;
- ii. Identify relevant Shariah principles to Islamic management;
- iii. Apply the skills and principles of lifelong learning in their academic and career development;
- iv. Communicate effectively with peers, clients, superiors and society at large;
- v. Demonstrate teamwork, interpersonal and social skills; and
- vi. Demonstrate technical, social and ethical considerations in accordance with ethical and Islamic principle.

5. HALAL MANAGEMENT

At the end of the programme, graduates should be able to:

- i. Demonstrate an understanding of the basic knowledge and skills in Halal Management concepts and principles;
- ii. Identify relevant principles to Halal Management;
- iii. Apply the skills and principles of lifelong learning in their academic and career development;
- iv. Communicate effectively with peers, clients, superiors and society at large;
- v. Demonstrate teamwork, interpersonal and social skills; and
- vi. Demonstrate technical, social and ethical considerations in accordance with ethical and Islamic principle.

DIPLOMA

Generic Learning Outcomes

At the end of the programme, graduates should be able to:

- i. Demonstrate the ability to articulate and document work-flow and processes during task developments;
- ii. Demonstrate technical, social and ethical considerations in accordance with ethical and legal principles;
- iii. Communicate effectively with peers, clients, superiors and society at large;
- iv. Demonstrate teamwork, interpersonal, entrepreneurial and social skills; and
- v. Apply the skills and principles of lifelong learning in their academic and career development.

Subject to the concentration in a particular Diploma and its nomenclature **the specific learning outcomes for the five disciplines** identified in this Programme Standards document are as listed below:

1. MUAMALAT

At the end of the programme, graduates should be able to:

- i. Understand technical and proficient Muamalat practices in the development of institutional aims;
- ii. Differentiate conventional and Islamic practices;
- iii. Assist in managing Islamic institutions; and
- iv. Contribute appropriate Islamic solutions for the institution.

2. ISLAMIC ECONOMICS

At the end of the programme, graduates should be able to:

- i. Demonstrate an understanding of the basic knowledge of Islamic economics;
- ii. Apply the principles of Islamic economic in transaction;
- iii. Recognise sources of Islamic economic knowledge; and
- iv. Distinguish between Islamic and conventional economic theories.

3. ISLAMIC FINANCE

At the end of the programme, graduates should be able to:

- i. Explain the principles of Islamic finance and the basic structure of the Islamic financial market;
- ii. Apply the principles of Islamic finance, and to differentiate between conventional and Islamic finance practices;
- iii. Communicate effectively and soft skills development; and
- iv. Develop team and interpersonal skills, and be aware of their social and ethical responsibilities.

4. MUAMALAT ADMINISTRATION

At the end of the programme, graduates should be able to:

- i. Identify and list the fundamentals of Muamalat administration;
- ii. Explain the differences between Islamic and conventional management; and
- iii. Participate in teamwork and projects on Muamalat administration.

5. HALAL MANAGEMENT

At the end of the programme, graduates should be able to:

- i. Identify and list the fundamentals of Halal Management;
- ii. Explain the Halal Management concept; and
- iii. Participate in teamwork and projects on Halal Management.

BACHELOR'S DEGREE

Generic Learning Outcomes

At the end of the programme, graduates should be able to:

- i. Utilise relevant knowledge and demonstrate analytical skills in problem solving
- ii. Evaluate performance based on Muamalat principles and practices;
- iii. Communicate effectively with peers, clients, superiors and society at large;

- iv. Demonstrate teamwork, leadership, interpersonal and social skills;
- v. Apply the skills and principles of lifelong learning in their academic and career development;
- vi. Demonstrate professional values and leadership skills in the conduct of business; and
- vii. Demonstrate managerial and entrepreneurial skills in problem solving.

Subject to the concentration in a particular Bachelor's Degree and its nomenclature, the **specific learning outcomes for the five disciplines** identified in this Programme Standards document are as listed below:

1. MUAMALAT

At the end of the programme, graduates should be able to:

- i. Demonstrate knowledge and understanding of essential principles, concepts, norms, and theories relating to Muamalat;
- ii. Apply principles of Muamalat in relevant areas; and
- iii. Articulate Shariah views on Muamalat issues.

2. ISLAMIC ECONOMICS

At the end of the programme, graduates should be able to:

- i. Apply theoretical aspects of Islamic economics;
- ii. Solve basic economic problems with the application of Islamic economics;
- iii. Identify Islamic economic tools; and
- iv. Conduct research in Islamic economic areas.

3. ISLAMIC FINANCE

At the end of the programme, graduates should be able to:

- i. Demonstrate an understanding of the overall concept and principles of finance and Islamic finance;
- ii. Analyse case-studies relating to current issues and challenges of national and international financial markets; and
- iii. Apply essential knowledge and appropriate critical thinking and problem solving skills.

4. MUAMALAT ADMINISTRATION

At the end of the programme, graduates should be able to:

- i. Demonstrate an overall understanding of Islamic management in relation to conventional management;
- ii. Apply theoretical principles of Islamic management in relevant areas;
- iii. Analyse case-studies relating to current issues and challenges of global business management;
- iv. Apply essential knowledge and appropriate critical thinking and problem solving skills; and
- v. Demonstrate broad business and real-world perspectives and entrepreneurial skills.

5. HALAL MANAGEMENT

At the end of the programme, graduates should be able to:

- i. Demonstrate an overall understanding of Halal management in relation to conventional management;

- ii. Apply theoretical principles of Halal management in relevant areas;
- iii. Analyse case-studies relating to current issues and challenges of global Halal management;
- iv. Apply essential knowledge and appropriate critical thinking and problem solving skills; and
- v. Demonstrate broad business and real-world perspectives and entrepreneurial skills.

MASTER'S DEGREE

Generic Learning Outcomes

At the end of the programme, graduates should be able to:

- i. Demonstrate mastery of knowledge in MIF fields
- ii. Integrate theory and practice in MIF issues
- iii. Analyse MIF solutions in terms of their usability, efficiency and effectiveness
- iv. Conduct research independently according to professional codes of practice
- v. Demonstrate leadership qualities through communicating and working effectively with peers and stakeholders
- vi. Generate solutions to problems using scientific and critical thinking skills
- vii. Manage information for lifelong learning
- viii. Produce technical material to a diverse audience

Subject to the concentration in a particular Master's Degree and its nomenclature, the **specific learning outcomes for the five disciplines** identified in this Programme Standards document are as listed below:

1. MUAMALAT

At the end of the programme, graduates should be able to:

- i. Integrate knowledge concerning current issues in Muamalat
- ii. Analyse Muamalat solutions in terms of their usability, efficiency and effectiveness
- iii. Evaluate existing Muamalat theories in line with current situations; and
- iv. Perform independent researches in Muamalat areas.

2. ISLAMIC ECONOMICS

At the end of the programme, graduates should be able to:

- i. Demonstrate mastery of knowledge in Islamic economics;
- ii. Comparative analysis of economics theories from Islamic perspective
- iii. Analyse economic issues with the application of Islamic principles and ethics; and
- iv. Perform independent researches in Islamic economic areas.

3. ISLAMIC FINANCE

At the end of the programme, graduates should be able to:

- i. Demonstrate mastery of knowledge in Islamic finance;
- ii. Comparative analysis of finance theories from Islamic perspective;
- iii. Develop strong analytical and critical problem solving skills for solutions in Islamic finance; and
- iv. Perform independent researches in Islamic finance areas.

4. MUAMALAT ADMINISTRATION

At the end of the programme, graduates should be able to:

- i. Demonstrate mastery of knowledge in Muamalat administration;
- ii. Comparative analysis of management principles, theories and practices from Islamic perspective;
- iii. Develop strong leadership skills with Islamic values (akhlak); and
- iv. Perform independent researches in Muamalat administration areas.

5. HALAL MANAGEMENT

At the end of the programme, graduates should be able to:

- i. Demonstrate mastery of knowledge in Halal Management;
- ii. Comparative analysis of Halal management principles, theories and practices from Islamic perspective;
- iii. Develop strong leadership skills with Islamic values (akhlak); and
- iv. Perform independent researches in Halal Management areas.

DOCTORAL DEGREE

A Doctoral qualification in MIF should provide graduates with the ability to develop and expand knowledge and application of MIF, both in the industry and society.

Generic Learning Outcomes

At the end of the programme, graduates should be able to:

- i. Generate knowledge, technical skills and information management through independent research;
- ii. Demonstrate academic expertise to provide leadership in relevant research subjects;
- iii. Contribute to research and scholarly publications;
- iv. Be engaged in academic discourse with peers and experts in related disciplines;
- v. Promote Islamic social and cultural progress in a knowledge-based society in both academic and professional contexts; and
- vi. Demonstrate scholarship that is consistent with codes of professional ethics, legal requirements and responsibilities.

Subject to the concentration in a particular Doctoral Degree and its nomenclature **the specific learning outcomes for the five disciplines** identified in this Programme Standards document are as listed below:

1. MUAMALAT

At the end of the programme, graduates should be able to:

- i. Contribute new knowledge in Muamalat through research;
- ii. Demonstrate academic expertise on a particular research subject related to Muamalat;
- iii. Provide leadership skills and contribute to research and scholarly publications; and
- iv. Propose policy improvement or solutions to stakeholders.

2. ISLAMIC ECONOMICS

At the end of the programme, graduates should be able to:

- i. Contribute new knowledge in Islamic economics through research;

- ii. Demonstrate academic expertise on a particular research subject related to Islamic economics;
- iii. Provide leadership skills and contribute to research and scholarly publications;
- iv. Propose policy improvement or solutions to stakeholders; and
- v. Promote Islamic social and cultural progress in a knowledge-based society in both academic and professional contexts.

3. ISLAMIC FINANCE

At the end of the programme, graduates should be able to:

- i. Contribute new knowledge in Islamic finance through research;
- ii. Demonstrate academic expertise related to Islamic capital market, Islamic banking, takaful and Islamic social finance;
- iii. Provide leadership skills and contribute to research and scholarly publications; and
- iv. Propose policy improvement or solutions to stakeholders.

4. MUAMALAT ADMINISTRATION

At the end of the programme, graduates should be able to:

- i. Contribute new knowledge in Muamalat administration through research;
- ii. Demonstrate academic expertise on a particular research subject related to Muamalat administration field;
- iii. Provide leadership skills and contribute to research and scholarly publications; and
- iv. Propose policy improvement or solutions to stakeholders.

5. HALAL MANAGEMENT

At the end of the programme, graduates should be able to:

- i. Contribute new knowledge in Halal Management through research;
- ii. Demonstrate academic expertise on a particular research subject related to Halal Management field;
- iii. Provide leadership skills and contribute to research and scholarly publications; and
- iv. Propose policy improvement or solutions to stakeholders.

2.3 CURRICULUM DESIGN AND DELIVERY

For the purpose of the Programme Standards, the Code of Practice for Programme Accreditation (COPPA) and in particular, the section on Area 1: Programme Development and Delivery are referred.

The term “programme development and delivery” is used interchangeably with the term ‘curriculum design and delivery’ and to be read with Guidelines to Good Practices: Curriculum Design and Delivery, which is available on the MQA Portal: www.mqa.gov.my” (COPPA 2nd Edition, 2017).

This document contains the matrices for graduating credits and percentage of components for all levels of qualifications. Specific requirements as to the body of knowledge of the various core areas are in **Appendix 3. Higher Education Providers (HEPs) have the flexibility to design their own programme. However, they should cover the body of knowledge indicated in this document.**

In addition, HEPs are encouraged to develop their programmes to reflect the current best practices and to offer a high quality academic programme. MIF programmes may vary in its nomenclature; however, the programme nomenclature must reflect the content of the programme as mentioned in the Policy on Nomenclature of Malaysian Higher Education Programme, 2018. Examples for each level are in **Appendix 4.**

CERTIFICATE GRADUATING CREDITS - 60				
COMPONENT		PERCENTAGE	CREDITS	REMARKS
Compulsory Courses (General* and HEPs courses)		15 – 25	9 – 15	HEP core courses
Core	MIF Common Core	15 – 25	9 – 15	As stated in <i>Appendix 2</i>
	Discipline	50 – 60	30 – 36	
		Industrial Training	0 – 10	0 – 6
Total		100	60	

*6-9 credits as prescribed by the Malaysian Ministry of Higher Education (MOHE) (refer to *Garis Panduan Mata Pelajaran Pengajian Umum (MPU) edisi kedua*)

DIPLOMA GRADUATING CREDITS - 90			
COMPONENT	PERCENTAGE	CREDITS	REMARKS
Compulsory Courses (General* and HEPs courses)	10 – 17	9 – 15	HEP core courses
Core	MIF Common Core	17 – 31	As stated in <i>Appendix 2</i>
	Discipline	49 – 63	
	Industrial Training / Project Paper	3 – 10	
Total	100	90	

*8-11 credits as prescribed by the Malaysian Ministry of Higher Education (MOHE) (refer to *Garis Panduan Mata Pelajaran Pengajian Umum (MPU) edisi kedua*)

BACHELOR'S DEGREE GRADUATING CREDIT - 120			
COMPONENT	PERCENTAGE	CREDIT	REMARKS
Compulsory Courses (General* and HEPs courses)	10 – 23	12 – 27	
Core	MIF Common Core	13 – 18	As stated in <i>Appendix 2</i>
	Discipline	42 – 44	
	Industrial Training / Project Paper	5 – 13	
Elective	Discipline	10 – 18	
	Open **	5 - 8	
Total	100	120	

*10-14 credits as prescribed by the Malaysian Ministry of Higher Education (MOHE) (refer to *Garis Panduan Mata Pelajaran Pengajian Umum (MPU) edisi kedua*)

** Student can take elective from other faculties.

MASTER'S DEGREE by Coursework GRADUATING CREDITS - 40				
COMPONENT		PERCENTAGE	CREDITS	REMARKS
Core	MIF Common Core	30 – 40	12 – 16	To fulfil all core components of MIF Bachelor's Degree as a prerequisite requirement for non-MIF graduates. The components include: i. Fiqh Muamalat ii. Usul Fiqh iii. Qawaid Fiqhiyyah ii. Islamic Theology
	Discipline	38 – 60	15 – 24	
	Project Paper	0 - 30	0 – 12	
Elective	Discipline	15 – 30	6 – 12	
Total		100	40	

MASTER'S DEGREE by Mixed Mode GRADUATING CREDITS - 40				
COMPONENT		PERCENTAGE	CREDITS	REMARKS
Core	MIF Common Core	30 – 40	12 – 16	To fulfil all core components of MIF Bachelor's Degree as a prerequisite requirement for non-MIF graduates. The components include: i. Fiqh Muamalat ii. Usul Fiqh iii. Qawaid Fiqhiyyah ii. Islamic Theology
	Discipline	38 – 60	15 – 24	
	Dissertation	30 - 60	12 – 24	
Total		100	40	

MASTER'S DEGREE by RESEARCH			
COMPONENT	PERCENTAGE	CREDITS	REMARKS
Thesis	100	No credit value	Research Methodology or relevant prerequisite modules as required

DOCTORAL DEGREE by Mixed Mode GRADUATING CREDITS - 80				
COMPONENT		PERCENTAGE	CREDITS	REMARKS
Core	MIF Common Core	20 - 30	16 – 24	To fulfil all core components of MIF Master's Degree as a prerequisite requirement for non-MIF graduates. The components include: i. Fiqh Muamalat ii. Usul Fiqh iii. Qawaid Fiqhiyyah iv. Islamic Theology
	Discipline	20 – 30	16 – 24	
	Dissertation	30 - 45	24 – 36	
Total		100	80	

DOCTORAL DEGREE by RESEARCH			
COMPONENT	PERCENTAGE	CREDITS	REMARKS
Thesis	100	No credit value	Research Methodology or relevant prerequisite modules as required

DMIF by Mixed Mode GRADUATING CREDITS - 80				
COMPONENT		PERCENTAGE	CREDITS	REMARKS
Core	MIF Common Core and Research skills	23 – 34	18 – 27	To fulfil all core components of MIF Master's Degree as a prerequisite requirement for non-MIF graduates. The components include: i. Fiqh Muamalat ii. Usul Fiqh iii. Qawaid Fiqhiyyah iv. Islamic Theology
	Discipline	30 – 45	24 – 36	
	Dissertation	15 - 23	12 – 18	
Total		100	80	

3. ASSESSMENT OF STUDENT LEARNING

“Assessment of student learning is a key aspect of quality assurance and it is one of the most important measures to show the achievement of learning outcomes. Hence, it is crucial that an appropriate assessment method and mechanism is in place. Qualifications awarded based on the results of the assessment. The methods of student assessment must be clear, consistent, effective, reliable and in line with current practices. They must clearly measure the achievement of the intended learning outcomes” (COPPA 2nd Edition, 2017).

The methods of assessment depend on the specific requirements of each module with the following general guide:

- i. A combination of various methods of assessment to measure the achievement of the learning outcomes should be used;
- ii. Summative and formative assessments should be considered;
- iii. Knowledge and understanding (the cognitive domain) on theories and practical skills should be accessed through written, oral or other suitable means;
- iv. Soft skills are to be analysed through elements of style, personal identity, confidence and quality of innovation and creativity; and
- v. In relation to continuous and final assessments, candidates are required to **PASS** both types of assessments. HEPs can define the criteria of a **PASS**; however, a **PASS** should imply that the examiner must be satisfied that the candidate has met all the learning outcomes of the particular subject.

The types of assessment indicated below are **merely examples**. HEPs are encouraged to use a variety of methods and tools appropriate for measuring learning outcomes and competencies.

Table 3.1 Percentage of Assessment component for Each MQF Level

MQF Level	Continuous Assessment (%) *	Final Assessment (%) *	Suggested Forms of Assessment
Certificate (Level 3, MQF)	60 – 70	30 – 40	<ul style="list-style-type: none">• Continuous Assessment<ul style="list-style-type: none">○ Individual assignments○ Group assignments○ Quiz○ Written / Oral test (e.g. Presentation)• Final Assessment<ul style="list-style-type: none">○ Final examination (written / oral)
Diploma (Level 4, MQF)	40 – 60	40 – 60	<ul style="list-style-type: none">• Continuous Assessment<ul style="list-style-type: none">○ Individual assignments○ Group assignments○ Project○ Quiz○ Written / Oral test○ Mid-term examination• Final Assessment<ul style="list-style-type: none">○ Final examination (written / oral)

MQF Level	Continuous Assessment (%) *	Final Assessment (%) *	Suggested Forms of Assessment
Bachelor's Degree (Level 6, MQF)	60 – 100	0 – 40	<ul style="list-style-type: none"> • Continuous Assessment <ul style="list-style-type: none"> ○ Individual assignments ○ Group assignments ○ Practical assessment ○ Industrial attachment ○ Project ○ Presentation ○ Community engagement • Final Assessment <ul style="list-style-type: none"> ○ Written assessment
Master's Degree by Coursework (Level 7, MQF)	60 – 100	0 – 40	<ul style="list-style-type: none"> • Continuous Assessment <ul style="list-style-type: none"> ○ Individual assignments ○ Group assignments (include case studies) ○ Project ○ Presentation ○ Seminar work (one seminar proceeding) • Final Assessment <ul style="list-style-type: none"> ○ Written / Oral assessment
Master's Degree by Mixed Mode (Level 7, MQF)	60 – 100	0 – 40	<ul style="list-style-type: none"> • Continuous Assessment <ul style="list-style-type: none"> ○ Individual assignments ○ Group assignments ○ Dissertation (two internal examiners in which one of the examiners must be in the related field) ○ Viva-voce (option) ○ Presentation ○ Seminar work (one seminar proceeding) • Final Assessment <ul style="list-style-type: none"> ○ Written / Oral assessment
Master's Degree by Research (Level 7, MQF)	0	100	<ul style="list-style-type: none"> • Continuous Assessment <ul style="list-style-type: none"> ○ Thesis (two examiners one of whom is an external examiner must be in the related field) ○ Viva-voce ○ Presentation ○ Seminar work (two seminar proceedings) <ul style="list-style-type: none"> i. completion of prescribed courses; ii. thesis; iii. viva regular consultation (formal and informal); iv. proposal defence; v. presentation / colloquium / seminar / workshop; and

MQF Level	Continuous Assessment (%) *	Final Assessment (%) *	Suggested Forms of Assessment
			vi. research progress (using appropriate mechanisms). o Plagiarism – similarity index < 30%
Doctoral Degree / DMIF by Mixed Mode (Level 8, MQF)	60 – 100	0 – 40	<ul style="list-style-type: none"> • Continuous Assessment <ul style="list-style-type: none"> o Individual assignments o Group assignments o Dissertation (two examiners: one of whom is an external examiner must be in the related field) o Viva-voce o Presentation o Academic colloquium o Seminar work o One refereed journal article • Final Assessment <ul style="list-style-type: none"> o Written and oral assessments o Comprehensive examination
Doctoral Degree by Research (Level 8, MQF)	0	100	<ul style="list-style-type: none"> • Continuous Assessment <ul style="list-style-type: none"> o Thesis (three examiners: two of whom are external examiners in which one of the examiners must be in the related field) o Viva-voce o Presentation o Seminar work o Two refereed journal articles <ul style="list-style-type: none"> i. completion of prescribed courses; ii. thesis; iii. viva regular consultation (formal and informal); iv. proposal defence; v. presentation / colloquium / seminar / workshop; and vi. Research progress (using appropriate mechanisms). o Plagiarism – similarity index < 30%

Note:

* Applicable for theory based courses.

4. STUDENT SELECTION

This section of the Programme Standards concerns the recruitment of students into the individual programme of study.

“In general, admission to a programme needs to comply with the prevailing policies of the Ministry of Education (MOE). There are varying views on the best method of student selection. Whatever the method used, the HEP must be able to defend the consistency of the method it utilises. The number of students to be admitted to a programme is determined by the capacity of the HEP and the number of qualified applicants. HEP admission and retention policies must not be compromised for the sole purpose of maintaining a desired enrolment. If an HEP operates geographically separated campuses or if the programme is a collaborative one, the selection and assignment of all students must be consistent with national policies” (COPPA 2nd Edition, 2017).

The standards for the recruitment of students into the Muamalat and Islamic Finance programmes are formulated keeping in mind the generic national Higher Education policies pertaining to minimum student entry requirement.

HEP must take cognisance of any specific policies that may apply to their individual Institution.

The benchmarked standards are as in Table 4.1:

Table 4.1 General Requirement for Student Admission

MQF LEVEL	ENTRY REQUIREMENT
Certificate (Level 3)	Possesses a <i>Sijil Pelajaran Malaysia</i> (SPM) with any ONE credit or its equivalent.
Diploma (Level 4)	<ul style="list-style-type: none">i. Possesses a SPM with at least THREE credits and a pass in Mathematics or its equivalent; ORii. A pass in Sijil Tinggi Persekolahan Malaysia (STPM)/ Sijil Tinggi Agama Malaysia (STAM) or its equivalent; ORiii. A pass in Skill Certificate at Level 3 (Sijil Kemahiran Malaysia, SKM) in related fields and possesses a SPM with a minimum of 1 credit; ORiv. A recognised Certificate (Level 3, MQF) or equivalent in MIF or related fields; ORv. Other relevant equivalent qualifications recognised by Malaysian Government. ANDvii. A Pass in the Arabic language (for Muamalat and Halal Management programme).

MQF LEVEL	ENTRY REQUIREMENT
	<p>Note:</p> <ol style="list-style-type: none"> The pass requirement of Mathematics at SPM level and Arabic language can be waived should the grades obtained at STPM/STAM level are equivalent/higher. For Islamic Economics, Islamic Finance and Muamalat Administration programme, HEPs shall provide intensive Arabic language courses for these students.
Bachelor's Degree (Level 6)	<p><u>For Muamalat and Halal Management Programme</u></p> <ol style="list-style-type: none"> A recognised Certificate in Matriculation or Foundation with a minimum CGPA of 2.0; OR A pass in STPM with TWO full passes with a minimum CGPA of 2.0 or its equivalent; OR A pass in STAM with a minimum grade of Jayyid; OR A Diploma (Level 4, MQF) or equivalent in MIF or related fields with a minimum CGPA of 2.5; (Candidates with CGPA below 2.5 but above 2.0 may be admitted subject to an internal assessment process) OR Other relevant equivalent qualifications recognised by Malaysian Government. AND A Pass in the Arabic language. <p>Note: The pass requirement of Arabic at SPM level can be waived should the grades obtained at STPM/STAM level are equivalent/higher.</p> <p><u>For Islamic Economics, Islamic Finance and Muamalat Administration programme</u></p> <ol style="list-style-type: none"> A recognised Certificate in Matriculation or Foundation with a minimum CGPA of 2.0 and a pass in Mathematics at SPM level or its equivalent; OR A pass in STPM with TWO full passes with a minimum CGPA of 2.0 or its equivalent and a pass in Mathematics at SPM level or its equivalent; OR A pass in STAM with a minimum grade of Jayyid and a pass in Mathematics at SPM level or its equivalent;

MQF LEVEL	ENTRY REQUIREMENT
	<p>OR</p> <p>iv. A Diploma (Level 4, MQF) in MIF or related fields with a minimum CGPA of 2.5 or equivalent; (Candidates with CGPA below 2.5 but above 2.0 may be admitted subject to an internal assessment process)</p> <p>OR</p> <p>v. Any other Diploma (Level 4, MQF) with a minimum CGPA of 2.5;</p> <p>OR</p> <p>vi. Other relevant equivalent qualifications recognised by Malaysian Government.</p> <p>Note:</p> <ol style="list-style-type: none"> The pass requirement of Mathematics at SPM level can be waived should the grades obtained at STPM/STAM level are equivalent/higher. HEPs shall provide intensive Arabic language courses for these students.
Master's Degree (Level 7)	<p><u>Master's Degree by Coursework</u></p> <p>A recognised Bachelor's degree (Level 6, MQF) in MIF or related fields with a minimum CGPA of 2.50 or its equivalent as accepted by the HEP Senate.</p> <p>If candidates without a Muamalat and Islamic Finance Bachelor's Degree (Level 6, MQF) are admitted, prerequisite modules in Muamalat, Islamic Economics, Islamic Finance or Muamalat Administration must be taken to adequately prepare them for their advanced studies.</p> <p>Candidates with a recognised Bachelor's degree (Level 6, MQF) in MIF or related fields, who has not achieved CGPA of 2.50 or its equivalent, can be accepted subject to a minimum of 5 years working experience in the relevant field.</p> <p><u>Master's Degree by Mixed Mode and Research</u></p> <p>A recognised Bachelor's Degree (Level 6, MQF) in MIF or related fields with a minimum CGPA of 2.75 or its equivalent as accepted by the HEP Senate.</p> <p>Candidates with a recognised Bachelor's degree (Level 6, MQF) in MIF or related fields, with at least CGPA of 2.50 and has not achieved CGPA 2.75 or its equivalent, can be accepted subject to a systematic internal assessment.</p> <p>Candidates with a recognised Bachelor's degree (Level 6, MQF) in MIF or related field but has not achieved CGPA of 2.50 or its equivalent, can be accepted subject to a minimum of 5 years working experience in the relevant field.</p>

MQF LEVEL	ENTRY REQUIREMENT
Doctoral Degree (Level 8)	<p>A recognised Master's Degree (Level 7, MQF) in MIF or its equivalent.</p> <p>Note: For Doctoral Degree by Research as stated in the Standards: Master's and Doctoral Degree:</p> <ul style="list-style-type: none"> i. There shall be no direct entry from Bachelor's Degree level to Doctoral Degree level. ii. However, candidates with Bachelor's Degree qualification, registered for Master Degree by Research programmes may apply to convert their candidacy to Doctoral Degree programmes. iii. Application of conversion must be done within one year after candidate registers for Master Degree programmes. iv. Application approval is subject to: <ul style="list-style-type: none"> a. having shown competency and capability in conducting research at Doctoral degree level; b. rigorous internal assessment by the HEP; and c. approval by the HEP Senate.

5. ACADEMIC STAFF

“As the quality of the academic staff is one of the most important components in assuring the quality of higher education, an HEP is expected to search for and appoint the best-suited candidates, to serve its programmes, in an open, transparent and fair manner. To achieve this, HEPs are expected to design and implement an academic staff search and recruitment practice that is as efficient as it is effective to achieve the desired results. It is important that every programme has appropriately qualified and sufficient number of academic staff, working in a conducive environment that attracts talented individuals. The numbers recruited have to be adequate for, and appropriate to, the needs of the programmes. The role of the academic staff in various activities has to be clarified in order to reflect a fair distribution of responsibilities. It is important for the HEP to provide a continuous staff development programme for its academic staff, for them to be current in their knowledge and skills, both in their chosen discipline as well as in their pedagogical skills” (COPPA 2nd Edition, 2017).

Table 5.1 provide benchmarked requirements for the various levels of MIF qualifications.

Table 5.1 Qualifications for Academic Staff

MQF LEVEL	REQUIREMENT	NOTE
Certificate (Level 3, MQF)	i. A Bachelor's Degree (Level 6, MQF) in the related field; OR ii. A Diploma (Level 4, MQF) with TWO years of relevant industrial experience or the staff must be professionally certified in the related area; OR iii. A Certificate (Level 3, MQF) in the relevant area with SEVEN years of industrial working experience, or the staff must possess skills in the related area. (The number of staff with this qualification should not exceed 30% of the total academic staff and they are employed as academic tutors. Rationale: courses may comprise <i>Applied Subjects</i>).	<ul style="list-style-type: none"> 50% of the academic staff must have at least TWO years of relevant industrial work experience or professional certification. Alternatively, the institution should have staff industrial affiliation or attachment scheme in place. Overall Staff-Student ratio – 1:30 or better. Full-time and Part-time teaching faculty – At least 60% full-time.
Diploma (Level 4, MQF)	i. A Bachelor's Degree (Level 6, MQF) in the related field; OR ii. A Bachelor's Degree (Level 6, MQF) in other fields with TEN	<ul style="list-style-type: none"> 30% of the academic staff must have the relevant industrial work experience or professional

MQF LEVEL	REQUIREMENT	NOTE
	<p>years of working experience in MIF-related fields;</p> <p>OR</p> <p>iii. A Diploma (Level 4, MQF) in the relevant area with TEN years of relevant industrial working experience, or the staff must possess skills in the related area. (The number of staff with this qualification should not exceed 30% of the total academic staff) (Suggest this academic staff to be team teaching).</p>	<p>certification.</p> <p>Alternatively, the institution should have staff industrial affiliation or attachment scheme in place.</p> <ul style="list-style-type: none"> • Overall Staff-Student ratio – 1:30 or better. • Full-time and Part-time teaching faculty – At least 60% full-time.
Bachelor's Degree (Level 6, MQF)	A Master's Degree (Level 7, MQF) in the related field.	<ul style="list-style-type: none"> • 30% (subject to percentage of field subject) of the staff must have a minimum of TWO years of relevant industrial work experience or must have professional certification. Alternatively, the institution should have staff industrial affiliation or attachment scheme in place. Otherwise, practitioners from industry should be invited to co teach certain topic of courses. • Overall Staff-Student ratio – 1:25 or better. • Full-time and Part-time teaching faculty – At least 60% full-time. (Rationale: to supervise the project paper / industrial training).

MQF LEVEL	REQUIREMENT	NOTE
Master's Degree (Level 7, MQF)	<p><u>by Coursework and Mixed Mode</u></p> <ul style="list-style-type: none"> i. A Doctoral Degree (Level 8, MQF) in the related field; OR ii. A Master's Degree (Level 7, MQF) in the related field with at least FIVE years experience: <ul style="list-style-type: none"> a. in teaching and research; or b. as a co-supervisor. (The programme should not employ more than 20% of the staff in this category). <p><u>by Research</u></p> <ul style="list-style-type: none"> i. A Doctoral Degree (Level 8, MQF) in the relevant area; OR ii. A Master's Degree (Level 6, MQF) in the related field with at least FIVE years experience: <ul style="list-style-type: none"> a. in teaching and research; or b. as a co-supervisor. (The staff must have published a minimum of two indexed journals or the staff must be holding <i>Associate Professorship</i> positions). 	<ul style="list-style-type: none"> • The principal project supervisor must be a full-time lecturer of the HEP. For supervision, the principal supervisor must be in the related field. • Overall Staff-Student ratio – 1:20. • Overall Supervisor-Student ratio – 1:10 (as main supervisor) • Full-time and Part-time teaching faculty – At least 60% full-time. <ul style="list-style-type: none"> • The principal project supervisor must be a full-time lecturer of the HEP. For supervision, the principal supervisor must be in the related field. • Overall Supervisor-Student ratio – 1:10 (as main supervisor) • Full-time and Part-time teaching faculty – At least 60% full-time.
Doctoral Degree (Level 8, MQF)	<p><u>by Coursework, Mixed Mode and Research</u></p> <p>A Doctoral Degree in the related field with at least 2 years experience:</p>	<ul style="list-style-type: none"> • Overall Supervisor-Student ratio – 1:10

MQF LEVEL	REQUIREMENT	NOTE
	a. in teaching and research; or b. as a co-supervisor.	<ul style="list-style-type: none"> Overall Staff-Student ratio – 1:10. (Applicable only for coursework and mixed mode) The main supervisor must be a full-time staff. For supervision, the principal supervisor must be in the related field. A Doctoral degree holder with research grant or high ranking publications but with no supervision experience can be main supervisor. After 3 years as co supervisor, the academic staff with PhD can be appointed as main supervisor. On case to case basis, co- supervisors can be appointed among industry players, subject to relevant university's approval.

Note:

Academic staff to Islamic Finance (IF) discipline ratio – 60 : 40 (60% in IF, 40% in Shariah and others)

STAFF DEVELOPMENT

In order to deliver quality programmes and to produce graduates who are marketable, quality academic staff would need to be employed. Hence, HEPs must ensure that the academic qualifications of their academics must be accredited from the relevant accreditation bodies. It would also be an advantage for the HEPs hiring those with certain years of working experience due to a greater versatility. Likewise, HEPs must assist the academics to thrive and reach their full potentials by providing rich learning and development opportunities. Therefore, the academics need to be provided with professional development opportunities to support their expertise and skills in contemporary teaching, learning, assessment and research practices. In addition, the academics should strongly be encouraged to pursue higher academic degree

or professional certifications. Although HEPs may plan custom training sessions for the staff based on demand, it is expected that academics engage in the Continuous Professional Development (CPD)^{***} according to the specialisation needs with at least 40 hours of relevant training per year or participation or involvement in their respective field of expertise inclusive of research, consultation and community service involvement.

Academic staff exchange and participation in industry attachment should be highly advocated by HEPs in order for their academics to get acquainted with different work settings, allowing for mentoring junior scholars and researchers and work with colleagues within the same, similar or even different research disciplines, consequently building stronger and wider professional networks. Additionally, this may lead to broadening the multi-disciplinary horizons at the HEPs.

^{***}Note:

- a. CPD may constitute presentation and participation in professional conferences, recognised academics/ professional qualifications, self-directed study, coaching/ mentoring/ tutoring / creative and critical thinking and involvement in professional associations.
- b. Part-time and/ or contract staff should also be considered in the professional development programmes.

6. EDUCATIONAL RESOURCES

“Adequate educational resources are necessary to support the teaching and learning activities of a programme. These include all the required academic and instructional expertise, physical facilities, information and communication technologies, research facilities, and finance” (COPPA 2nd Edition, 2017).

For Muamalat and Islamic Finance programmes, Higher Education Providers (HEPs) are required to provide sufficient resources conducive to support teaching and learning in the field. For lecture and tutorial rooms, and technical support / facilities, sufficient space to accommodate student-centered learning must be provided. For research in Postgraduate programmes, candidates should be provided with a conducive work area.

CERTIFICATE AND DIPLOMA

1. Technical support / facilities
2. Tutorial Rooms
3. Lecture Rooms (with sufficient audio visual facilities)
4. Library (including online resources: e-database)
5. MIF collections (Books, CDs)
6. Internet Access
7. Sufficient access to relevant software according to the needs of the programmes and students

BACHELOR'S DEGREE

1. Technical support / facilities
2. Research / Project Lab
3. Tutorial Rooms
4. Lecture Rooms (with sufficient audio visual facilities)
5. Library (including online resources) with MIF collections
6. Internet Access
7. Sufficient access to relevant software according to the needs of the programmes and students

MASTER'S AND DOCTORAL DEGREES

1. Technical support / facilities
2. Research / Project Lab
3. Tutorial Rooms
4. Lecture Rooms (with sufficient audio visual facilities)
5. Working Space / Station/ common room
6. Library (including on-line resources) with MIF collections
7. Internet Access
8. Relevant software according to the needs of the programmes and students

7. PROGRAMME MANAGEMENT

“There are many ways of administering an educational institution and the methods of management differ between Higher Education Providers (HEPs). Nevertheless, governance that reflects the collective leadership of an academic organisation must emphasise excellence and scholarship. At the departmental level, it is crucial that the leadership provides clear guidelines and direction, builds relationships amongst the different constituents based on collegiality and transparency, manages finances and other resources with accountability, forges partnership with significant stakeholders in educational delivery, research and consultancy, and dedicates itself to academic and scholarly endeavours. Whilst formalised arrangements can protect these relationships, they are best developed by a culture of reciprocity, mutuality and open communication” (COPPA 2nd Edition, 2017).

This document will not raise issues pertaining to governance and administration as these are at the institutional rather than at the programme level. In this programme, academic leadership is largely focused on suitable qualified persons to carry out the necessary curriculum monitoring and review of MIF development. The leaders of the programme should demonstrate knowledge of Islamic principles reflecting the attributes of good ethical values in work practices.

The leadership requirement of this standard is complimentary to Area 6 in the COPPA document. Thus, the specific positions and the Programme leadership positions (e.g., Coordinator, Head of Department or Head of Programme) offered at different levels in the Institution must preferably fulfil the qualifications and experience as follows:

CERTIFICATE and DIPLOMA

A Bachelor’s Degree (Level 6, MQF) in MIF or the related area.

BACHELOR’S DEGREE and below

A Master’s Degree (Level 7, MQF) in MIF or the related area with TWO years of relevant experience.

MASTER’S DEGREE

- i. A Doctoral Degree (Level 8, MQF) in MIF or the related area;
OR
- ii. A Master’s Degree (Level 7, MQF) in MIF with THREE years of relevant experience in the related area.

DOCTORAL DEGREE / DMIF

- i. A Doctoral Degree in MIF with THREE years of experience in the related area;
OR
- ii. A Master’s Degree in MIF with FIVE years of relevant experience.

MEMBERS OF THE BOARD OF STUDY

HEPs must provide a credible Board of Study for the commencement and restructuring of the MIF programme. The Board of Study should comprise Shariah scholars, academic personnel from other institutions, subject-matter experts and professionals with relevant backgrounds.

ENDOWMENT FUND

HEPs are encouraged to set up waqaf/endowment funds. The funds will be managed by a board of trustees consisting of selected academic staff in MIF and relevant parties.

8. PROGRAMME MONITORING, REVIEW AND CONTINUAL QUALITY IMPROVEMENT

“Quality enhancement calls for programmes to be regularly monitored, reviewed and evaluated. These include the responsibility of the department to monitor, review and evaluate the structures and processes, curriculum components as well as student progress, employability and performance.

Feedback from multiple sources -- students, alumni, academic staff, employers, professional bodies and informed citizens -- assists in enhancing the quality of the programme. Feedback can also be obtained from an analysis of student performance and from longitudinal studies.

Measures of student performance would include the average study duration, assessment scores, passing rate at examinations, success and dropout rates, students’ and alumni’ reports about their learning experience, as well as time spent by students in areas of special interest. Evaluation of student performance in examinations can reveal very useful information. For example, if student selection has been correctly done, a high failure rate in a programme indicates something amiss in the curriculum content, teaching-learning activities or assessment system. The programme committees need to monitor the performance rate in each course and investigate if the rate is too high or too low.

Student feedback, for example through questionnaires and representation in programme committees, is useful for identifying specific problems and for continual improvement of the programme.

One method to evaluate programme effectiveness is a longitudinal study of the graduates. The department should have mechanisms for monitoring the performance of its graduates and for obtaining the perceptions of society and employers on the strengths and weaknesses of the graduates and to respond appropriately” (COPPA 2nd Edition, 2017).

Higher Education Providers (HEPs) are also advised to refer to the Guidelines to Good Practices: Monitoring, Reviewing and Continually Improving Institutional Quality.

“Comprehensive monitoring and review of the programme for its improvement is to be carried out with a proper mechanism, considering feedback from various parties. The committee responsible for this should be granted adequate autonomy to carry out its responsibility effectively. It is desirable that the departments work in association with the HEP’s central Quality Assurance Unit to ensure objectivity” (COPPA 2nd Edition, 2017).

The HEPs are expected to provide evidence of their ability to keep pace with changes in the field of MIF and the requirements of the stakeholders. These may be demonstrated by, but are not limited, to the following:

- i. The department must have a Quality Assurance (QA) unit for internal quality assurance of the department to work hand-in-hand with the QA unit of the HEP.
- ii. A comprehensive curriculum review should be conducted at least once every 2 to 5 years. However, updating the curriculum to keep pace with current developments should be conducted at a more regular interval.

- iii. Compulsory appointment of external advisor(s) (academician) who are qualified in the relevant fields to provide assurance of quality for Bachelor's degree (Level 6, MQF) and above.
- iv. Continual benchmarking against top universities at national and international levels.
- v. Linkages with related professional bodies, government agencies and industry.
- vi. Engagement with industry practitioners through appointment as a member of Board of Studies, appointment of adjunct positions, guest speakers, etc.
- vii. Dialogue sessions with stakeholders at least once every 2 years.
- viii. Active participation of academic staff at relevant conferences, seminars, workshops and short courses.
- ix. Presentations by invited speakers, local or international.
- x. Organising conferences, seminars and workshops.
- xi. Encouraging international exchange amongst students and staff.

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LIST OF PANEL MEMBERS

NO.	PANEL MEMBERS	ORGANISATION
1.	Prof Madya. Dr. Syed Musa Alhabshi	International Council of Islamic Finance Educators (ICIFE)
2.	Prof. Dr. Nor Hayati Ahmad	Universiti Utara Malaysia (UUM)
3.	Prof. Dr. Mohamad Abdul Hamid	Universiti Islam Antarabangsa Sultan Abdul Halim Mu'adzam Shah (UNISHAMS)
4.	Prof. Dr. Zulkarnain bin Muhammad Sori	International Centre for Education in Islamic Finance (INCEIF)
5.	Prof Madya. Ezani Yaakub	Universiti Teknologi MARA (UiTM)

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LIST OF ORGANISATIONS INVOLVED IN THE STAKEHOLDERS WORKSHOPS**1. Higher Education Providers**

- Al-Madinah International University (MEDIU)
- City University
- DRB-HICOM University of Automotive Malaysia
- FELCRA College
- Institut Pengajian Tinggi Islam Perlis (IPTIP)
- Institut Profesional Baitulmal
- Institut Sains dan Teknologi Darul Takzim (INSTEDT)
- INTEC Education College
- International Centre for Education in Islamic Finance (INCEIF)
- International Islamic University College Selangor (KUIS)
- International Islamic University Malaysia (IIUM)
- International University of Malaya-Wales (IUMW)
- ISBAUK Thinking Skills College
- Islamic International College
- Islamic University College of Perlis
- Kolej Dar Al-Hikmah
- Kolej Islam Antarabangsa Sultan Ismail Petra (KIAS)
- Kolej Profesional MARA Bandar Melaka
- Kolej Universiti Islam Pahang Sultan Ahmad Shah (KUIPSAS)
- Kolej Yayasan Pelajaran Johor
- Open University Malaysia (OUM)
- Politeknik METro Johor Bahru
- Sultan Idris Education University (UPSI)
- Technology College Sarawak
- UNITAR International University
- Universiti Islam Antarabangsa Sultan Abdul Halim Mua'dzam Shah (UniSHAMS)
- Universiti Malaysia Kelantan (UMK)
- Universiti Malaysia Sabah (UMS)
- Universiti Sains Islam Malaysia (USIM)
- Universiti Sultan Azlan Shah (USAS)
- Universiti Sultan Zainal Abidin (UniSZA) (Kampus Gong Badak)
- Universiti Teknologi MARA (UiTM)
- Universiti Tun Abdul Razak (UNIRAZAK)
- Universiti Utara Malaysia
- University College Bestari
- University of Reading Malaysia
- Widad University College

2. Industry

- Association of Islamic Banking Institutions Malaysia (AIBIM)

- Halal Industry Development Corporation (HDC)
 - Koperasi Pembiayaan Syariah Angkasa Berhad (KOPSYA)
 - Malaysian Employers Federation (MEF)
 - Malaysian Takaful Association
 - Security Industry Development Corporation (SIDC)
3. Government Agency
- Department of Islamic Development (JAKIM)
 - Finance Accreditation Agency
 - Jabatan Pendidikan Politeknik dan Kolej Komuniti
 - Majlis Amanah Rakyat (MARA)
 - Securities Commission Malaysia
4. Student
- Kolej Dar Al-Hikmah
5. Panel of Assesors
6. MQA's Officer

BODY OF KNOWLEDGE

MUAMALAT AND ISLAMIC FINANCE (MIF) CORE COURSES FOR ALL DISCIPLINES

No.	MIF common core courses for all disciplines	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
1	Islamic Theology (Aqidah Islamiah)	/	/*	/*	/	/
2	Usul Fiqh	/	/*	/*	/	/
3	Fiqh Muamalat	/	/*	/*	/	/
4	Qawaid Fiqhiyyah	/	/*	/*	/	/
5	Akhlak Islamiah	/	/	/	/	/
6	Islamic Economics	/	/	/	/	/
7	Basic Arabic for Muamalat	/	/	/	/	/
8	Research Methodology			/	/	/

* should be covered independently

Note:

For postgraduate programmes, prerequisite modules could be taken throughout the programme either through workshops or audit courses at undergraduate level concurrently.

1. MUAMALAT

The term is used to represent a set of concepts, terms and activities and it aims to produce student with an in-depth knowledge in Muamalat law with expertise in various modern knowledge.

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
1.	Muamalat	1. Islamic Finance	Introduction to Islamic Finance	/	/	/		
			Introduction to Shariah Sources of Reference	/	/	/	/	/
			Financial Instruments	/	/	/	/	/
			Financial Institutions and Market	/	/	/	/	/
		2. Islamic Financial System	Introduction to Islamic Financial System	/	/	/	/	/
			Islamic Banking, Products and Services	/	/	/	/	/
			Islamic Financial Market and Instruments		/	/	/	/
			Takaful, Products and Services		/	/	/	/
		3. Islamic Financial Services, Legal and Governance Framework	Islamic Financial Services Act		/	/	/	/
			BNM Shariah Standards		/	/	/	/
			Securities Commission Act and Guidelines		/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			AAOIFI Standards		/	/	/	/
			IFSB Standards		/	/	/	/
		4. Economics and Finance from Al-Quran and Al-Hadith	Introduction to Al-Quran and Al-Hadith	/	/	/	/	/
			Economics and Finance from Al-Quran	/	/	/	/	/
			Economics and Finance from Al-Hadith	/	/	/	/	/
			Contemporary Issues			/	/	/
2.	Shariah	5. Shariah Methodology	Nazariyyah Al-Hukum		/	/	/	/
			Ijma				/	/
			Qiyas				/	/
			Urf		/	/	/	/
			Maslahah		/	/	/	/
			Maqasid Shariah				/	/
			Ayat Al-Ahkam	/	/	/	/	/
			Ahadith Al-Ahkam	/	/	/	/	/
			Quranic and Prophetic Traditions related to Shariah rules	/	/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
	3. Applied Shariah	6. Shariah Rules	Dirasat Islamiyyah	/	/	/	/	/
			Fiqh Zakat		/	/	/	/
			Mirath	/	/	/	/	/
			Waqaf		/	/	/	/
			Bait Al-Mal		/	/	/	/
			Taharah and Zabihah	/	/	/	/	/
			Asyribah and At'imah		/	/	/	/
		7. Shariah Advisory	Ijtihad			/	/	/
			Fatwa and SAC (SC and BNM) Resolutions			/	/	/
			Shariah Governance			/	/	/
		8. Contemporary Shariah Issue	Islamic Finance Issues			/	/	/
			Islamic Banking Issues			/	/	/
			Halal Industry Issues			/	/	/
			Islamic Economic Issues		/	/	/	/
			Takaful Issues			/	/	/
			Islamic Capital Market Issues			/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Islamic Social Finance Issues			/	/	/
	4. Applied Muamalat	9. Related Muamalat Areas	Laws and Regulations		/	/	/	/
			Islamic Economics		/	/	/	/
			Islamic Finance		/	/	/	/
			Islamic Banking		/	/	/	/
			Takaful		/	/	/	/
			Islamic Capital Market		/	/	/	/
			Accounting from Islamic Perspective		/	/	/	/
			Waqaf and others social Finance		/	/	/	/

2. ISLAMIC ECONOMICS

This term is used to represent the complete set of concepts, terms and activities that make up an Islamic economics profession, as defined by the international association of Islamic economists and as discussed in many seminars organised by Islamic Development Bank (IDB). It also covers the accepted ontology for a specific domain in the wider domain of Islamic economics.

Common Core Content

No.	Field of Study	Common Core	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
1.	Islamic Economics	1. Microeconomics from Islamic Perspective	Introduction to Islamic Economics	/	/	/	/	/
			Supply and Demand	/	/	/	/	/
			Costs of Production		/	/	/	/
			Firm Behaviour and Market Structure		/	/	/	/
		2. Macroeconomics from Islamic Perspective	Measuring GNP and GDP		/	/	/	/
			Monetary System		/	/	/	/
			Unemployment		/	/	/	/
			Aggregate Demand		/	/	/	/
			Aggregate Supply		/	/	/	/
			Government Debt			/	/	/
			Monetary Policy			/	/	/
			Fiscal Policy			/	/	/

No.	Field of Study	Common Core	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Saving and Investment			/	/	/

Discipline Core Content

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
1.	Islamic Economics	1. Fundamentals of Islamic Economics	Economic Systems	/	/			
			Tijara Economics	/	/			
			Istithmaar Economics	/	/			
			Social Economics	/	/			
		2. Islamic Economics Thought	Foundation in Islamic Economics	/	/	/	/	/
			Principles of Islamic Economics	/	/	/	/	/
			Economics from Al-Quran and Al-Hadith		/	/		
			Islamic Economics Thought			/	/	/
			Theories in Islamic Economics			/	/	/
			Methodologies in Islamic Economics			/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
		3. Applied Islamic Economics	Applied Islamic Economics			/	/	/
			Fiqh for Economists				/	
			Development Economics			/	/	/
			Fiscal Policy			/	/	/
			Financial Economics			/	/	/
2.	Islamic Finance	4. Islamic Financial System	Introduction to Islamic Financial System	/	/	/	/	/
			Islamic Banking, Products and Services	/	/	/	/	/
			Islamic Financial Market and Instruments	/	/	/	/	/
			Takaful, Products and Services	/	/	/	/	/
		5. Islamic Financial Services Legal and Governance Framework	Islamic Financial Services Act		/	/	/	/
			BNM Shariah Standards		/	/	/	/
			Securities Commission Act and Guidelines		/	/	/	/
			AAOIFI Standards		/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			IFSB Standards		/	/	/	/
3.	Shariah	6. Shariah Methodology	Nazariyyah Al-Hukum		/	/	/	/
			Ijma				/	/
			Qiyas				/	/
			Urf		/	/	/	/
			Maslahah		/	/	/	/
			Maqasid Shariah				/	/
			Ayat Al-Ahkam	/	/	/	/	/
			Ahadith Al-Ahkam	/	/	/	/	/
			Quranic and Prophetic Traditions related to Shariah rules	/	/	/	/	/
	Applied Shariah	7. Shariah Rules	Dirasat Islamiyyah	/	/	/	/	/
			Fiqh Zakat		/	/	/	/
			Fiqh Mirath	/	/	/	/	/
			Waqaf		/	/	/	/
			Taharah and Zabihah	/	/	/	/	/
			Basic Qawaid Fiqhiyyah		/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Asyribah and At'imah		/	/	/	/
			Bait Al-Mal Enactment		/	/	/	/
		8. Shariah Advisory	Ijtihad			/	/	/
			Fatwa and SAC (SC and BNM) Resolutions			/	/	/
			Shariah Governance			/	/	/
		9. Contemporary Shariah Issue	Islamic Finance Issues			/	/	/
			Islamic Banking Issues			/	/	/
			Halal Industry Issues			/	/	/
			Islamic Economic Issues		/	/	/	/
			Takaful Issues			/	/	/
			Islamic Capital Market Issues					
			Islamic Social Finance Issues			/	/	/
	5. Applied Economics	10. Related Economics Areas	Laws and Regulations		/	/	/	/
			Islamic Economics		/	/	/	/
			Islamic Finance		/	/	/	/
			Islamic Banking		/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Takaful		/	/	/	/
			Islamic Capital Market					
			Accounting from Islamic Perspective		/	/	/	/
			Waqaf and others social Finance		/	/	/	/
	6. Islamic Finance	11. Financial Management from Islamic Perspective	Introduction to Financial Management	/	/	/	/	/
			Understanding Financial Statements	/	/	/	/	/
			Time Value of Money	/	/	/	/	/
			Risk and Return	/	/	/	/	/
			Stock and Bond/ Sukuk Valuation	/	/	/	/	/
			Cost of Capital	/	/	/	/	/
			Dividend Policy	/	/	/	/	/
			Working Capital Management	/	/	/	/	/
			Introduction to Derivatives	/	/	/	/	/

3. ISLAMIC FINANCE

Common Core Content

No.	Field of Study	Common Core	Required Topics	Certificate	Diploma	Bachelor	Master by Coursework	Master by Mix Mode	Doctoral (Mixed Mode)
1.	Islamic Finance	1. Islamic Financial System	Introduction to Islamic Financial System	/	/	/	/	/	/
			Islamic Banking, Products and Services	/	/	/	/	/	/
			Islamic Financial Market and Instruments		/	/	/	/	/
			Takaful, Products and Services		/	/	/	/	/
		2. Financial Literacy	Business Mathematics	/	/	/	/	/	/
			Statistics		/	/	/	/	/
			Principles of Financial and Management Accounting		/	/	/	/	/
		3. Financial Management from Islamic Perspective	Introduction to Financial Management		/	/	/	/	/
			Understanding Financial Statements		/	/	/	/	/
			Time Value of Money		/	/	/	/	/
			Risk and Return		/	/	/	/	/
			Stock and Bond/ Sukuk Valuation		/	/	/	/	/

No.	Field of Study	Common Core	Required Topics	Certificate	Diploma	Bachelor	Master by Coursework	Master by Mix Mode	Doctoral (Mixed Mode)
			Cost of Capital		/	/	/	/	/
			Dividend Policy		/	/	/	/	/
			Working Capital Management		/	/	/	/	/
			Introduction to Derivatives		/	/	/	/	/
		4. Corporate Finance from Islamic Perspective	Ethics and Firm Value		/	/	/	/	/
			Cost of Capital		/	/	/	/	/
			Capital Budgeting		/	/	/	/	/
			Capital Structure		/	/	/	/	/
			Long Term Financing		/	/	/	/	/
			Corporate Restructuring		/	/	/	/	/
		5. Investments from Islamic Perspective	Types of Investment		/	/	/	/	/
			Risk and Returns		/	/	/	/	/
			Portfolio Theory			/	/	/	/
			Efficient Market		/	/	/	/	/
			Fundamental and Technical Analysis		/	/	/	/	/
			Islamic Stock Screening		/	/	/	/	/

No.	Field of Study	Common Core	Required Topics	Certificate	Diploma	Bachelor	Master by Coursework	Master by Mix Mode	Doctoral (Mixed Mode)
			Evaluation and Reporting			/	/	/	/
		6. Islamic Financial Services, Legal and Governance Framework	Islamic Financial Services Act		/	/	/	/	/
			BNM Shariah Standards		/	/	/	/	/
			Securities Commission Act and Guidelines		/	/	/	/	/
			AAOIFI Standards		/	/	/	/	/
			IFSB Standards		/	/	/	/	/
		7. Islamic Capital Market	Equity Market and Instrument						
			Sukuk and Debt Market Instruments						
			Financial Derivatives						
			Capital Market Financial Regulation and Governance						
			Structured Products						

Discipline Core Content

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
1.	Islamic Banking	1. *Islamic Bank Management	Theory of Financial Intermediation and			/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Principle of Islamic Banking					
			Performance Evaluation of Banks and Their Principal Competitors		/	/	/	/
			Risk Based Capital (RBC)			/	/	/
			Asset-Liability Management / Treasury Management			/	/	/
			Bank Financing and Credit Assessment		/	/	/	/
			Financial Statement Analysis (Bank)		/	/	/	/
		2. *Islamic Banking, Products and Services	Deposit Products	/	/	/	/	/
			Debt and Equity Financing Products	/	/	/	/	/
			Trade Finance		/	/	/	/
			Products Structuring and Innovation			/	/	/
			Marketing of Islamic Financial Services		/	/	/	/
		3. *Accounting for Islamic Financial Institution	Accounting Conceptual Framework		/	/	/	/
			Accounting for Islamic Financial Transactions		/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Financial Accounting					
			Financial Reporting Standards			/	/	/
			Shariah Governance and Audit			/	/	/
			Zakat and Taxation			/	/	/
		4. *Credit Analysis and Financing	Credit Risk Analysis		/	/	/	/
			Fundamental Principles of Financing		/	/	/	/
			Consumer Financing		/	/	/	/
			Financing Structuring and Restructuring			/	/	/
			Financing Portfolio Management		/	/	/	/
		5. *Islamic Money Market	Liquidity Management			/	/	/
			Forex Trading			/	/	/
			Financial Derivatives			/	/	/
		6. Islamic Financial Planning and Wealth Management	Principle of Islamic Financial Planning and Wealth Management	/	/	/	/	/
			Retirement Planning	/	/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Risk Management and Takaful	/	/	/	/	/
			Zakat and Tax Planning	/	/	/	/	/
			Investment Planning	/	/	/	/	/
			Inheritance and legacy Management		/	/	/	/
			Waqf, Wasiyyah and Hibah Management		/	/	/	/
		7. Risk Management	Types of Risk	/	/	/	/	/
			Risk Management Framework and Process	/	/	/	/	/
			Risk Management Techniques	/	/	/	/	/
			Risk Metrics			/	/	/
			Risk Management Audit and Compliance			/	/	/
			ISO Standards	/	/	/	/	/
		8. Seminar in Islamic Banking and Finance	Islamic Banking Issues			/	/	/
			Islamic Capital Market Issues			/	/	/
			Takaful Issues			/	/	/
			Islamic Social Finance Issues			/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
		9. Islamic Entrepreneurship	Other Contemporary Issues			/	/	/
			Principles of Islamic Entrepreneurship	/	/	/	/	/
			Business Plan Development	/	/	/	/	/
			Ethics and Islamic Values	/	/	/	/	/
			Entrepreneurial Finance		/	/	/	/
		10. Islamic Social Finance	Ijtima'ie (Social and Welfare) and Tijari (Commercial)	/	/	/	/	/
			Crowdfunding	/	/	/	/	/
			Waqf and Endowment	/	/	/	/	/
			Hisbah and Baitul Mal		/	/	/	/
			Islamic Microfinance		/	/	/	/
			Contemporary Issues in Islamic Social Finance			/	/	/
2.	Risk Management and Takaful	1. *Risk and Takaful Management	Risk and Takaful	/	/	/	/	/
			Takaful Contracts and Models and Principles of Insurance	/	/	/	/	/
			Underwriting and Claims Management			/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			General and Family Takaful Products	/	/	/	/	/
			Takaful Intermediaries and Loss Adjusters			/	/	/
		2. *Risk Management	Types of Risk		/	/	/	/
			Enterprise Risk Management (ERM)		/	/	/	/
			Risk Management Framework and Process		/	/	/	/
			Risk Management Techniques		/	/	/	/
			Risk Metrics		/	/	/	/
			Risk Management Audit and Compliance		/	/	/	/
			ISO Standards		/	/	/	/
		3. *General and Liability Takaful	Types of General and Liability Takaful		/	/	/	/
			Property Takaful, Underwritings and Claims		/	/	/	/
			Liability Takaful, Underwritings and Claims		/	/	/	/
			Specialised Risk Takaful			/	/	/
			Miscellaneous Takaful, Underwritings and Claims			/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
		4. *Family and Health Takaful	Types of Family and Health Takaful		/	/	/	/
			Family Takaful, Underwritings and Claims		/	/	/	/
			Health Takaful, Underwritings and Claims		/	/	/	/
			Calculation of Takaful Contribution			/	/	/
			Miscellaneous Takaful, Underwritings and Claims			/	/	/
		5. *Retakaful	Types of Retakaful			/	/	/
			Treaty			/	/	/
			Facultative			/	/	/
			Captive and Retro Takaful			/	/	/
		6. Accounting for Islamic Financial Institution	Accounting Conceptual Framework	/	/	/	/	/
			Accounting for Islamic Financial Transactions	/	/	/	/	/
			Financial Accounting					
			Financial Reporting Standards			/	/	/
			Shariah Governance and Audit			/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Zakat and Taxation			/	/	/
		7. Islamic Financial Planning and Wealth Management	Principle of Islamic Financial Planning and Wealth Management	/	/	/	/	/
			Retirement Planning	/	/	/	/	/
			Risk Management and Takaful	/	/	/	/	/
			Zakat and Tax Planning		/	/	/	/
			Investment Planning			/	/	/
			Inheritance and legacy Management			/	/	/
			Waqf, Wasiyyah and Hibah Management			/	/	/
		8. Seminar in Islamic Banking and Finance	Islamic Banking Issues			/	/	/
			Islamic Capital Market Issues			/	/	/
			Takaful Issues			/	/	/
			Islamic Social Finance Issues			/	/	/
			Other Contemporary Issues			/	/	/
		9. Islamic Entrepreneurship	Principles of Islamic Entrepreneurship	/	/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Business Plan Development		/	/	/	/
			Ethics and Islamic Values		/	/	/	/
		10. Islamic Social Finance	Ijtima'ie (Social and Welfare) and Tijari (Commercial)		/	/	/	/
			Crowdfunding		/	/	/	/
			Waqf and Endowment		/	/	/	/
			Hisbah and Baitul Mal		/	/	/	/
			Islamic Microfinance		/	/	/	/
			Contemporary Issues in Islamic Social Finance			/	/	/
3.	Islamic Financial Planning and Wealth Management	1. *Islamic Financial Planning and Wealth Management	Principle of Islamic Financial Planning and Wealth Management	/	/	/	/	/
			Retirement Planning		/	/	/	/
			Risk Management and Takaful		/	/	/	/
			Zakat and Tax Planning		/	/	/	/
			Investment Planning		/	/	/	/
			Inheritance and legacy Management		/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Waqf, Wasiyyah and Hibah Management		/	/	/	/
		2. *Retirement Planning	Important and Principles of Retirement Planning		/	/	/	/
			Sources of Retirement Funding		/	/	/	/
			Retirement Planning Process			/	/	/
			Defined Benefit and Contribution Plans			/	/	/
		3. *Risk Management and Takaful	Risk and Takaful		/	/	/	/
			Takaful Contracts and Models and Principles of Insurance		/	/	/	/
			Underwriting and Claims Management		/	/	/	/
			General and Family Takaful Products		/	/	/	/
			Takaful Intermediaries and Loss Adjusters			/	/	/
		4. *Zakat and Tax Planning	Principles of Zakat and Tax Planning	/	/	/	/	/
			Importance of Zakat and Taxation	/	/	/	/	/
			Types, Assessment and Computation of Zakat		/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Types Assessment and Computation of Tax		/	/	/	/
			Institutions of Zakat and Tax Regulations		/	/	/	/
		5. *Investment Planning	Financial Goals	/	/	/	/	/
			Shariah Compliant Principles	/	/	/	/	/
			Risk profiling		/	/	/	/
			Assets Classes and Allocation		/	/	/	/
			Risk and Return		/	/	/	/
		6. Inheritance and legacy Management	Principles of Faraid	/	/	/	/	/
			Types of warith (Asobah, Fardhu and Zawil Arham)	/	/	/	/	/
			Mahjub		/	/	/	/
			Calculation of Inheritance		/	/	/	/
			Legacy Institutions		/	/	/	/
		7. Waqf, Wasiyyah and Hibah Management	Principles of Waqf, Wasiyyah and Hibah	/	/	/	/	/
			Waqf		/	/	/	/
			Wasiyyah		/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Hibah		/	/	/	/
			Calculation of Waqf, Wasiyyah and Hibah		/	/	/	/
		8. Accounting for Islamic Financial Institution	Accounting Conceptual Framework	/	/	/	/	/
			Accounting for Islamic Financial Transactions		/	/	/	/
			Financial Accounting					
			Financial Reporting Standards		/	/	/	/
			Shariah Governance and Audit		/	/	/	/
			Zakat and Taxation		/	/	/	/
		9. Islamic Financial Planning and Wealth Management	Principle of Islamic Financial Planning and Wealth Management	/	/	/	/	/
			Retirement Planning		/	/	/	/
			Risk Management and Takaful	/	/	/	/	/
			Zakat and Tax Planning	/	/	/	/	/
			Investment Planning		/	/	/	/
			Inheritance and legacy Management			/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Waqf, Wasiyyah and Hibah Management			/	/	/
		10. Seminar in Islamic Banking and Finance	Islamic Banking Issues		/	/	/	/
			Islamic Capital Market Issues		/	/	/	/
			Takaful Issues			/	/	/
			Islamic Social Finance Issues			/	/	/
			Other Contemporary Issues			/	/	/
		11. Islamic Entrepreneurship	Principles of Islamic Entrepreneurship	/	/	/	/	/
			Business Plan Development		/	/	/	/
			Ethics and Islamic Values	/	/	/	/	/
		12. Islamic Social Finance	Ijtima'ie (Social and Welfare) and Tijari (Commercial)		/	/	/	/
			Crowdfunding			/	/	/
			Waqf and Endowment		/	/	/	/
			Hisbah and Baitul Mal		/	/	/	/
			Islamic Microfinance		/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Contemporary Issues in Islamic Social Finance			/	/	/

Note:

For Bachelor of Islamic Finance, must take 6 common core in Islamic Finance + 8 * courses of which 2 or 3 from Islamic Banking, Risk Management and Takaful and Islamic Financial, Planning and Wealth Management.

4. MUAMALAT ADMINISTRATION

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
1.	Muamalat Administration	1. Management from Islamic Perspective	Introduction to Islamic Management Principles	/	/	/	/	/
			Evolution of Management	/	/	/	/	/
			Managerial Roles and Skills	/	/	/	/	/
			Management Process		/	/	/	/
		2. Strategic Management from Islamic Perspective	Maqasid Shariah			/	/	/
			Strategic Analysis			/	/	/
			Strategy Formulation			/	/	/
			Strategy Implementation			/	/	/
			Strategy Evaluation and Control			/	/	/
		3. Organisational Behaviour	Islamic Overview and Akhlak			/	/	/
			Individual Differences, Work Behaviour and Motivation			/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Team Dynamics and Communication			/	/	/
			Organisational Power, Politics and Conflict			/	/	/
			Leadership			/	/	/
			Decision-Making, Conflict and Negotiation			/	/	/
		4. Human Resource Management	Overview of HRM			/	/	/
			Labour Laws			/	/	/
			Labour Economics					
			Differences between Personnel Management and HRM			/	/	/
2.	Islamic Finance	5. Financial Literacy	Business Mathematics	/	/	/	/	/
			Statistics		/	/	/	/
			Principles of Financial and Management Accounting					

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
		6. Financial Management from Islamic Perspective	Introduction to Financial Management		/	/	/	/
			Understanding Financial Statements		/	/	/	/
			Time Value of Money		/	/	/	/
			Risk and Return		/	/	/	/
			Stock and Bond/ Sukuk Valuation		/	/	/	/
			Cost of Capital		/	/	/	/
			Dividend Policy		/	/	/	/
			Working Capital Management		/	/	/	/
			Introduction to Derivatives		/	/	/	/
		7. Corporate Finance from Islamic Perspective	Ethics and Firm Value		/	/	/	/
			Cost of Capital		/	/	/	/
			Capital Budgeting		/	/	/	/
			Capital Structure		/	/	/	/
			Long Term Financing		/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
		8. Islamic Financial Services Legal and Governance Framework	Corporate Restructuring		/	/	/	/
			Islamic Financial Services Act		/	/	/	/
			BNM Shariah Standards		/	/	/	/
			Securities Commission Act and Guidelines		/	/	/	/
			AAOIFI Standards		/	/	/	/
			IFSB Standards		/	/	/	/
3.	Marketing	9. Islamic Marketing	Principles of Islamic Marketing		/	/	/	/
			4P's (Product, Price, Place, Promotion)		/	/	/	/
			Nature of Service Marketing		/	/	/	/
			Service Marketing Strategy		/	/	/	/
			Service Quality			/	/	/
			Ethics in Marketing		/	/	/	/
			E-Marketing		/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
4.	Accounting	10. Principles of Accounting	Financial Accounting		/	/	/	/
			Managerial Accounting		/	/	/	/
		11. Accounting for Islamic Transactions	Islamic Financing Contracts		/	/	/	/
			Islamic Investment Contracts		/	/	/	/
			Pricing and profit distribution		/	/	/	/
		12. Accounting for Islamic Institutions	Accounting for Zakat		/	/	/	/
			Accounting for Waqf		/	/	/	/
			Accounting for Baitul Mal and Social Institutions (Microfinance)		/	/	/	/
		13. Management of Islamic Institutions	Mosque Management		/	/	/	/
			Hajj and Umrah Management		/	/	/	/
			Waqf Management		/	/	/	/
			Islamic Financial and Non-Financial Institutions		/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
5.	Entrepreneurship	1. Islamic Entrepreneurship Marketing	Principles of Islamic Entrepreneurship Marketing		/	/	/	/
			4P's (Product, Price, Place, Promotion)		/	/	/	/
			Nature of Service Marketing		/	/	/	/
			Service Marketing Strategy		/	/	/	/
			Service Quality			/	/	/
			Ethics in Marketing		/	/	/	/
			E-Marketing		/	/	/	/
			Basic Islamic Entrepreneurship		/	/	/	/
		2. Entrepreneurship Finance from Islamic Perspective	Introduction to Financial Management from Islamic Perspective		/	/	/	/
			Understanding Financial Statements		/	/	/	/
			Time Value of Money		/	/	/	/

No.	Field of Study	Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
			Stock and Bond/ Sukuk Valuation		/	/	/	/
			Cost of Capital		/	/	/	/
			Dividend Policy		/	/	/	/
			Working Capital Management		/	/	/	/
			Introduction to Derivatives		/	/	/	/

5. HALAL MANAGEMENT

Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
1. Halal Products and Services	Halal Hospitality Services Management System	/	/	/		
	Halal Hazard		/	/		
	Halal Marketing		/	/		
	Fiqh Halal and Haram	/	/	/	/	
	Halal Pharmaceutical and Cosmetic		/	/		
	Halal Food		/	/		
2. Halal Systems	Halal Supply Chain			/		
	Halal Device		/	/		
	Halal Logistics		/	/		
	Halal Slaughtering		/	/		
	Enterprise Risk Management			/		
	Halal Critical Control Point		/	/	/	
3. Halal Regulatory Framework	Halal Auditing		/	/		
	Halal Certification		/	/		
	Halal Standards and Procedure	/	/	/		

Body of Knowledge	Required Topics	Certificate	Diploma	Bachelor	Master	Doctoral (Mixed Mode)
	Halal and Legal System		/	/		
	Halal Assurance System	/	/	/	/	

EXAMPLES OF NOMENCLATURES

Programme Structure	Explanation	Example
Major	Programme that focuses only in one main area.	<ul style="list-style-type: none"> • Certificate in Muamalat • Diploma in Islamic Finance • Bachelor in Muamalat • Bachelor in Islamic Finance • Bachelor in Muamalat Administration/ Management
Major with Specialisation (120 credits)	<p>A programme that has a specialised field that covers 25-30%* of the body of knowledge for the area of specialization.</p> <p>This specialisation is indicated in bracket.</p> <p>The programme structure for Certificate and Diploma programmes shall not include specialisation.</p>	<ul style="list-style-type: none"> • Bachelor in Muamalat Administration (Islamic Finance) • Bachelor of Muamalat (Islamic Finance) • Bachelor in Islamic Economics (Islamic Banking)
Major – Minor (120 credits)	<p>Programme with minor that includes 25-30%* of the body of knowledge in another discipline**.</p> <p>The conjunction 'with' is used in naming this type of programme where the major and minor disciplines are mentioned.</p> <p>The programme structure for Certificate and Diploma programmes shall not include a minor in another discipline.</p>	<ul style="list-style-type: none"> • Bachelor in Muamalat with Marketing • Bachelor in Muamalat with Human Resource Management • Bachelor in Islamic Economics with Finance.
Double Major (147 credits)	<p>A double major programme should consist of an equal percentage (50%) of the body of knowledge from two different discipline.</p> <p>The conjunction 'and' is used in naming this type of programme where both disciplines are mentioned.</p>	<ul style="list-style-type: none"> • Bachelor in Muamalat and Islamic Banking. • Bachelor in Muamalat and Halal Management. • Bachelor in Islamic Economics and Islamic Financial Planning.

Programme Structure	Explanation	Example
	The programme structure for Certificate and Diploma programmes shall not include a double major.	

Notes:

- i. If the percentage of courses offered in the programme structure is less than 25% of the body of knowledge of the major discipline, it should not be stated in the programme nomenclature. However, it can be stated in the transcript.
- * Calculation of the percentage of major, specialisation and minor is based on credit hours.
- ** Discipline refers to the major field of the programme.

Any programme that encompasses two programme standards, HEPs are to refer to the Body of Knowledge of both the programme standards. In terms of the other components of standards, HEPs are to adopt whichever is higher.

AREAS OF EMPLOYMENT**Area**

1. Banking Industry/ Islamic Banking Industry
2. Business Advisors and Consultants
3. Education
4. Entrepreneurship
5. Financial Planning and Wealth Management
6. Finance / Islamic Finance Industry
7. Halal Industry
8. Hospitality
9. Insurance / Takaful Industry
10. Investment and Fund Management
11. Islamic Institutions
12. Regulatory Bodies
13. Shariah Fields
14. Social Finance Industry

GLOSSARY

- | | |
|---|--|
| 1) Common Core | Required modules to all disciplines related to Muamalat and Islamic Finance programmes. |
| 2) Dissertation | Refers to the degree for the master's programme by documentation of the original research prepared and submitted by the candidate for the award of the degree for the master's programme by research and mixed mode. |
| 3) Discipline Core | Required modules for a specific discipline related to Muamalat and Islamic Finance programmes. |
| 4) Formative Assessment | The assessment of student progress throughout a course, in which the feedback from the learning activities is used to improve student attainment. |
| 5) Industrial Training /
Industrial Attachment | A period of time within the programme when students are required to be placed in the industry to experience the real working environment. |
| 6) Learning Outcomes | Statements on what a learner should know, understand and do upon the completion of a period of study. |
| 7) Modules | Components of a programme. The term 'modules' is used interchangeably with subjects, units or courses. |
| 8) Muamalat | Procedures or rules in human relations in order to meet each other's needs and which are based on Shariah. |
| 9) Programme | An arrangement of modules that are structured for a specified duration with a specified learning volume to achieve the stated learning outcomes. This usually leads to an award of a qualification. |
| 10) Programme Educational
Objectives | Broad statements that describe the career and professional accomplishments that the programme is preparing graduates to achieve after they have graduated. |
| 11) Project Paper | An extended piece of work involving inquiry-based activities. The project may be big or small and undertaken by individuals or groups. |

12) Quality Assurance	Comprises planned and systematic actions (policies, strategies, attitudes, procedures and activities) to provide adequate demonstration that quality is being achieved, maintained and enhanced, and meets the specified standards of teaching, scholarship and research as well as student-learning experience.
13) Summative Assessment	The assessment of learning, which summarises the progress of the learner at a particular time and is used to assign the learner a course grade.
14) Thesis	Refers to the documentation of the original research prepared and submitted by the candidate for the award of the degree for the doctoral programme by research and mixed mode.
15) Viva Voce	An oral examination on a student's communication skills and knowledge of relevant facts from their thesis or dissertation.