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Introduction to Islamic Social Finance



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Islamic Social Finance (ISF)

Its emergence: The Milestones

Components of ISF

ISF as Pillar of Islamic Economy

Milestones of Islamic Social Finance



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ISF Components



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Zakat

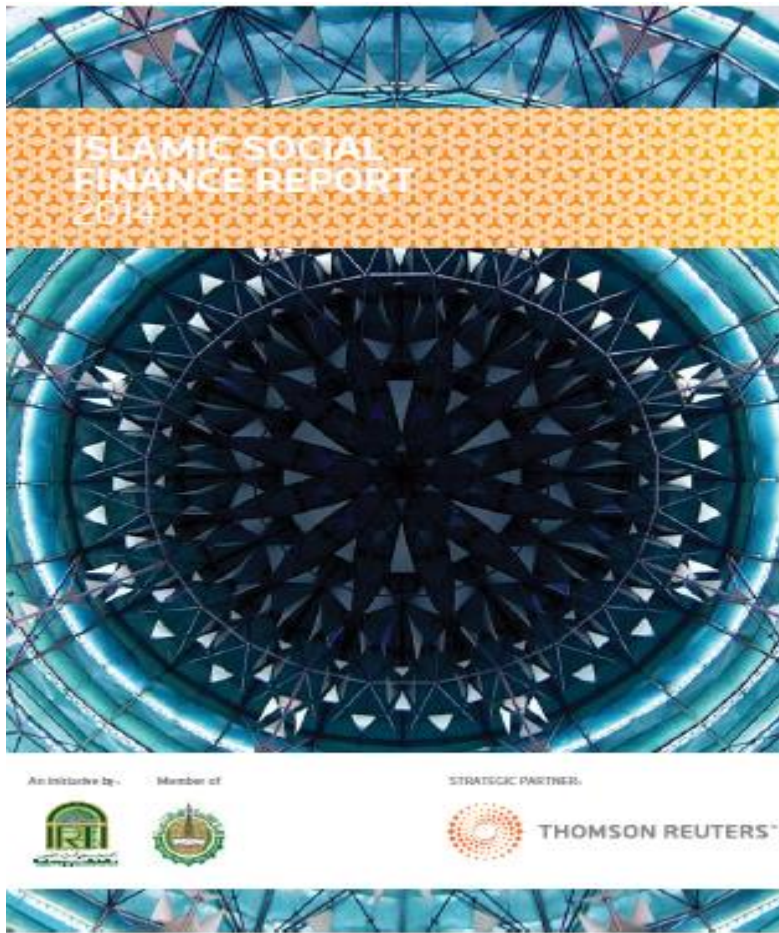
Awqaf

Islamic Microfinance / Not-for-profit Microfinance

Islamic Social Finance Report 2014



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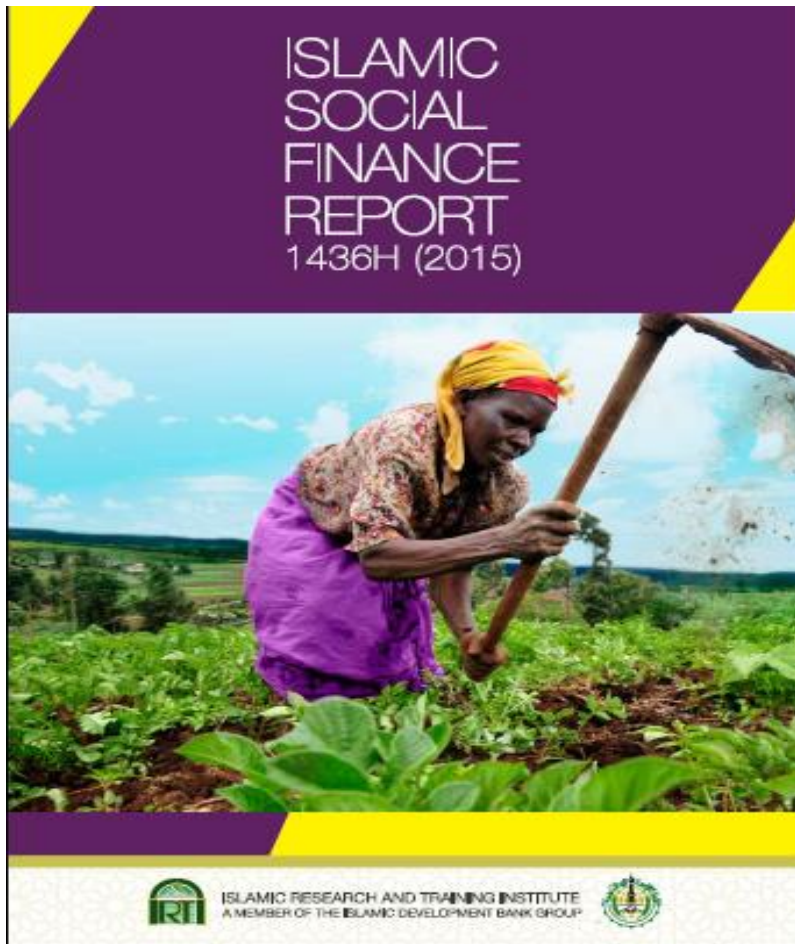
- Discusses development of zakat and awqaf sectors in the following countries:

1. Indonesia
2. Malaysia
3. Singapore
4. Brunei Darussalam
5. India
6. Pakistan
7. Bangladesh

Islamic Social Finance Report 2015



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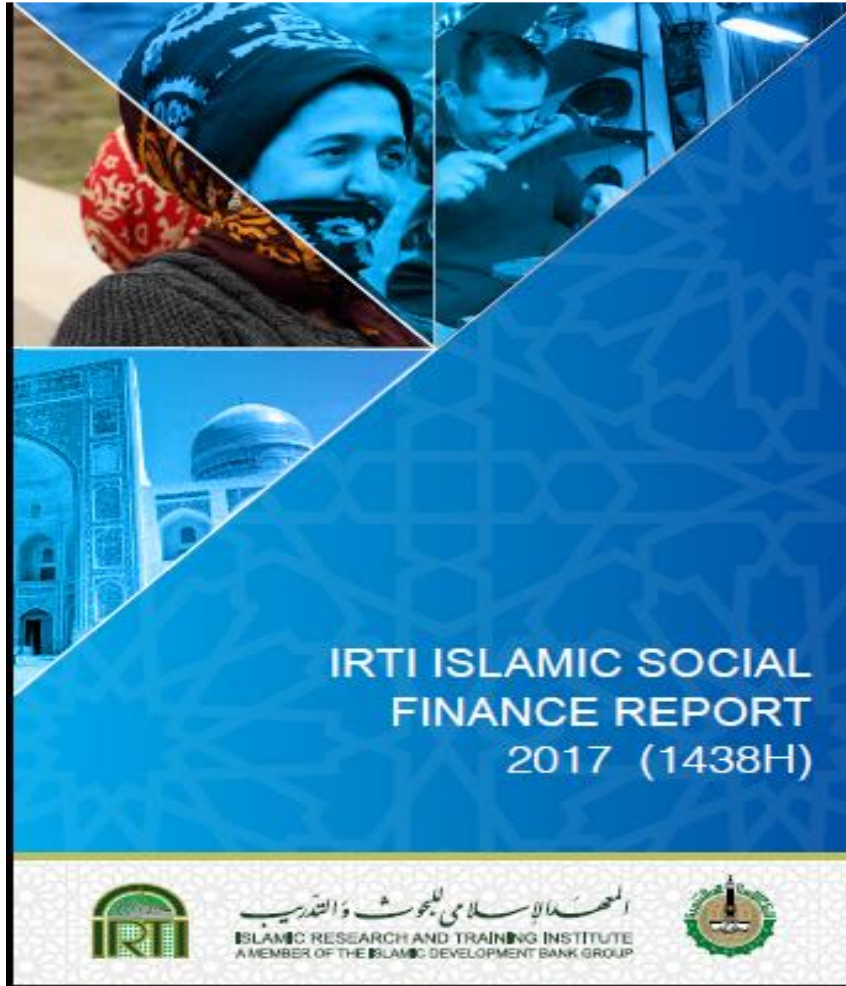


- Discusses development of zakat, awqaf and Islamic microfinance sectors in the following countries:
1. Sudan
 2. Nigeria
 3. Kenya
 4. Tanzania
 5. South Africa
 6. Mauritius

Islamic Social Finance Report 2017



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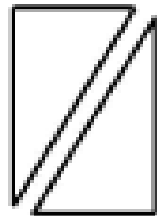


- Discusses development of zakat, awqaf and Islamic microfinance sectors in the following countries:
 1. Russia including Tatarstan and Dagestan
 2. Kazakhstan
 3. Kyrgyzstan
 4. Bosnia and Herzegovina
 5. Macedonia
 6. Tajikistan

ZCP and WCP



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Consultative Document Core Principles for Effective Zakat Supervision May 2016

Waqf Core Principles

THE INTERNATIONAL WORKING GROUP ON WAQF CORE PRINCIPLES

Members¹

Dr. Mohammed Obaidullah
Islamic Research and Training Institute,
Islamic Development Bank

Dr. Hylmun Izhar
Islamic Research and Training Institute,
Islamic Development Bank

Dr. Dedang Muljawan
Bank Indonesia

Dr. Rizki Ismail
Bank Indonesia

Artanini Savitri, SE, MBA
Bank Indonesia

Dr. Imam Teguh Septono
Indonesian Waqf Board

Dr. Hendri Tanjung
Indonesian Waqf Board

Dr. Nadribuzzaman Nosen
Indonesian Waqf Board

Dr. Hussain Benyounis
Awqaf New Zealand

Dr. Zaimoul Abedien Cajee
National Awqaf Foundation of Awqaf
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Awqaf Australia

Emad A-Mutawa
Kuwait Awqaf Public Foundation

Jasem Mohammed
Kuwait Awqaf Public Foundation

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Kuwait Awqaf Public Foundation

Dr. Senaid Zajimovic
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*: Observer

ZCP and WCP: A Comparison



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Zakat Core Principles (ZCP)

- 18 core principles
- Assessment of Compliance:
 1. Compliant
 2. Largely compliant
 3. Materially non-compliant
 4. Non-compliant
- Adopted by the World Zakat Forum

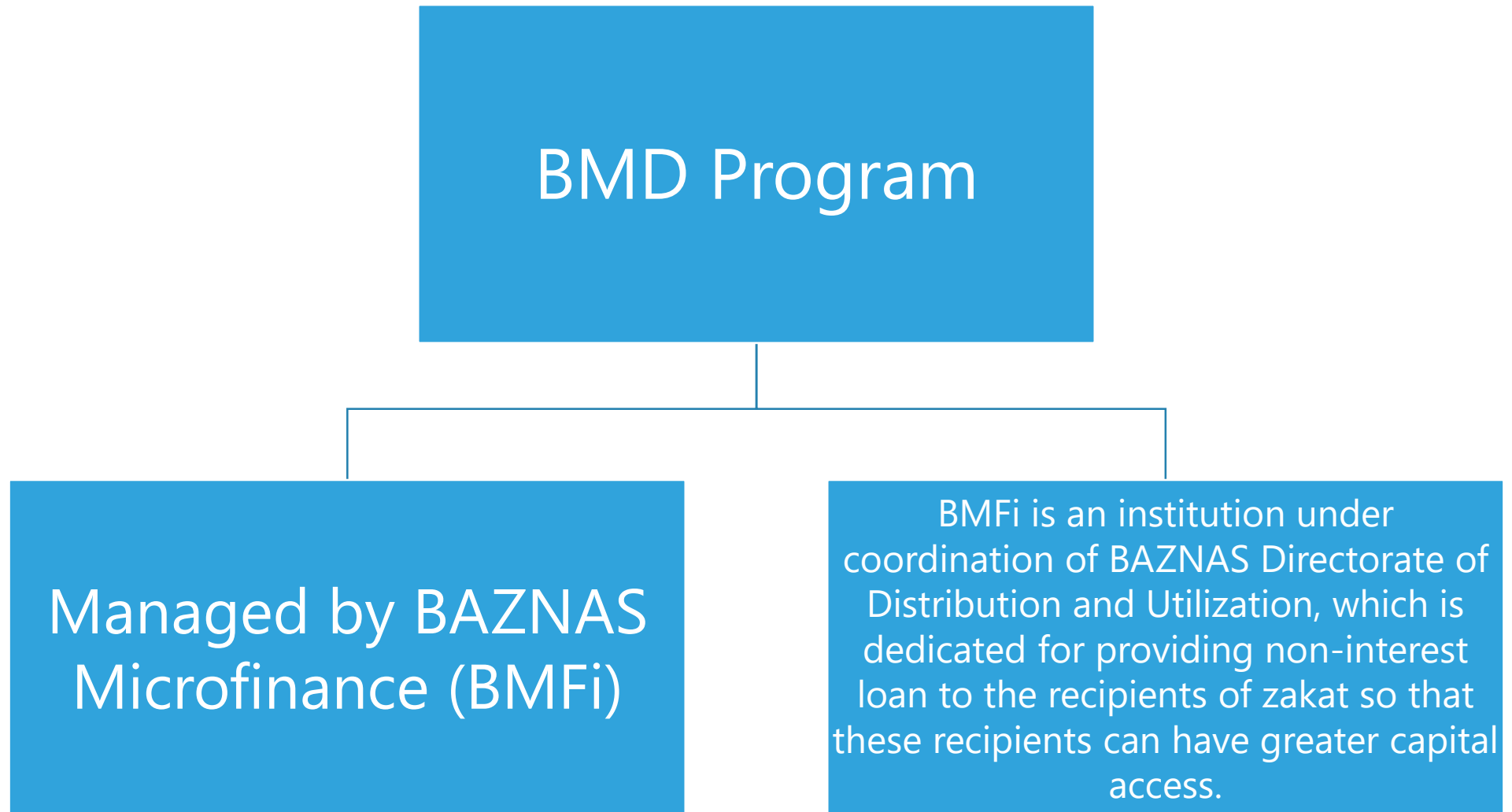
Waqf Core Principles (WCP)

- 29 core principles
- Assessment of Compliance:
 1. Compliant
 2. Largely compliant
 3. Materially non-compliant
 4. Non-compliant

Not-for-Profit Microfinance: The Case of *BAZNAS Microfinance Desa (BMD) Program*



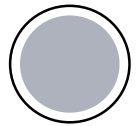
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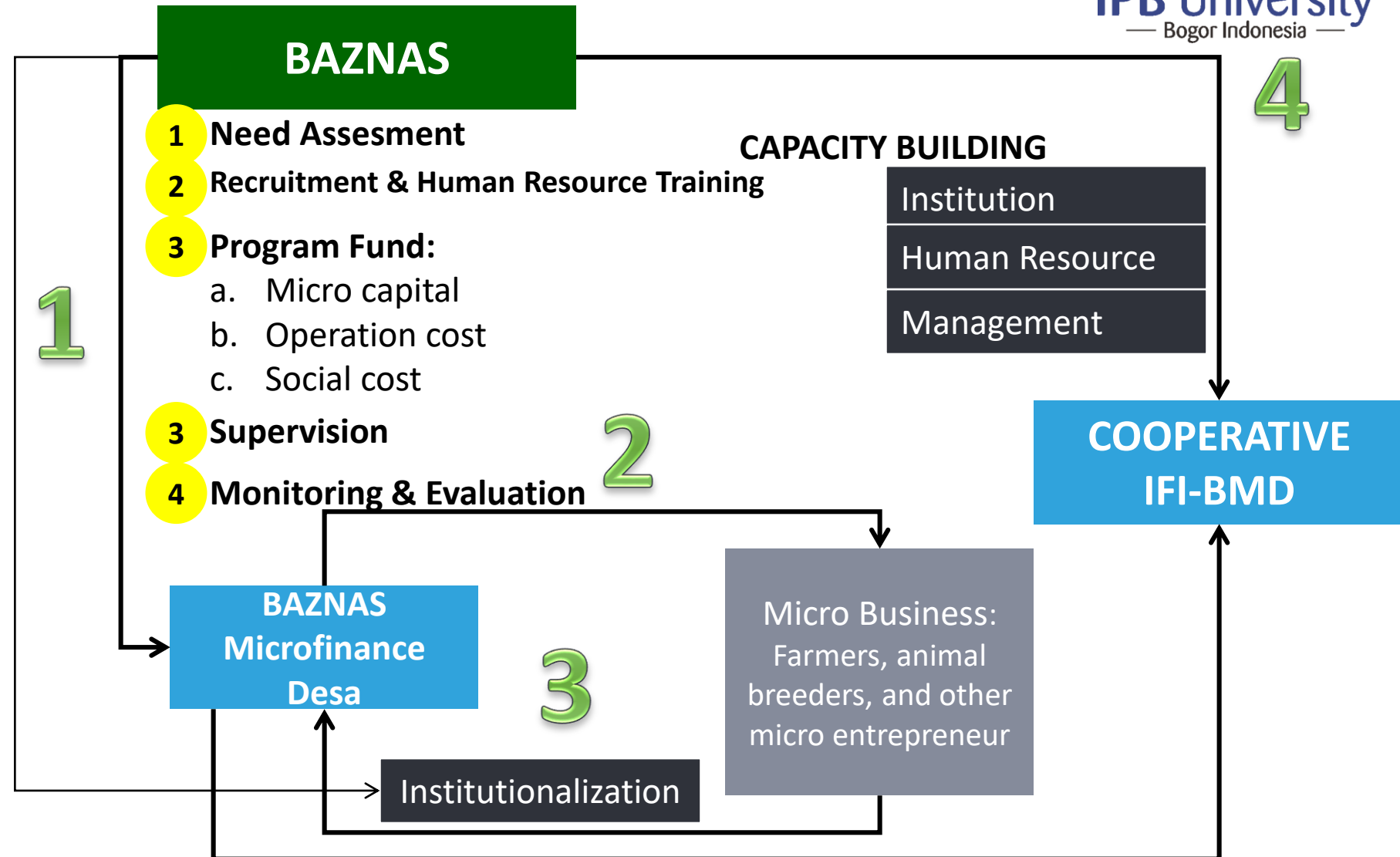
BAZNAS Microfinance (BMFi)



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Program Model
BMD



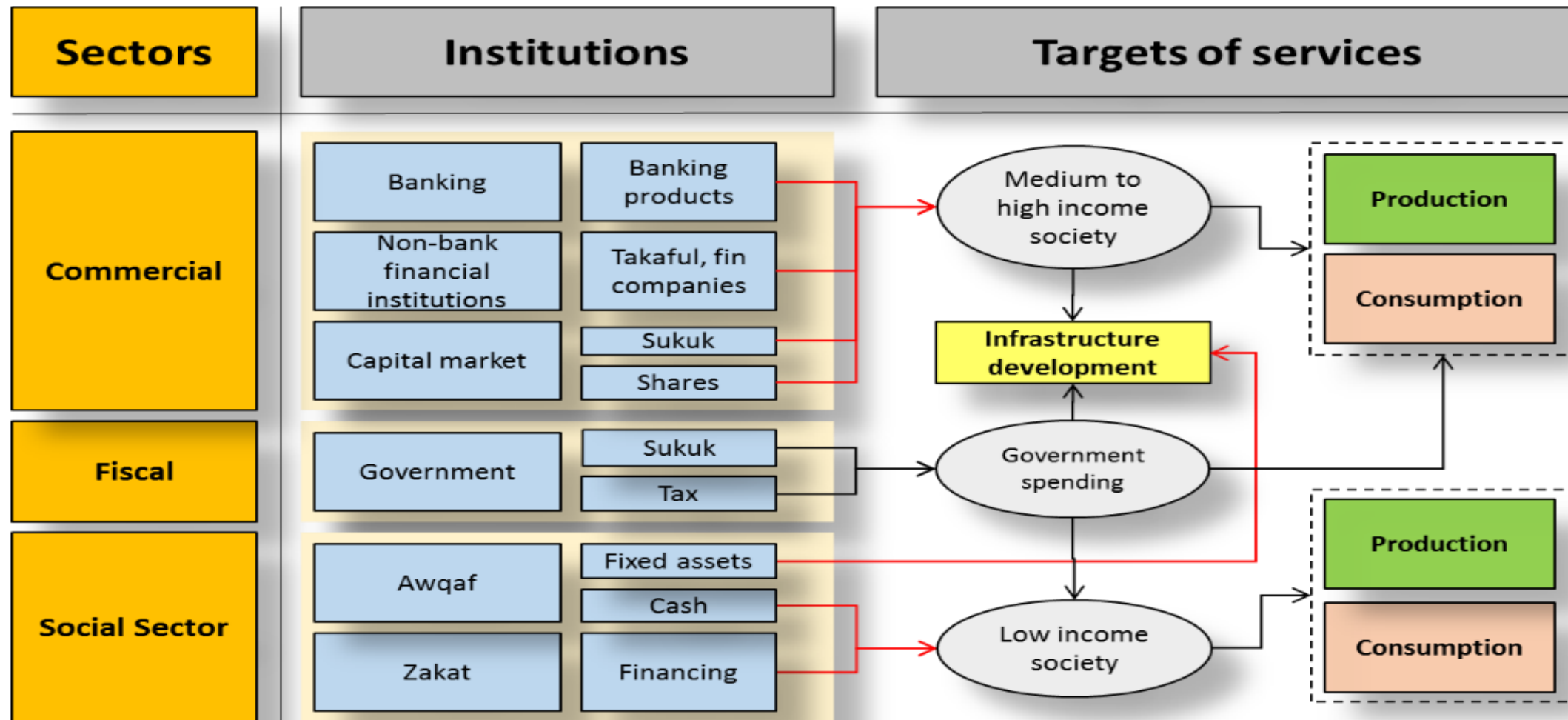
Map of BMD Program Location



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ISF as Islamic Economy Pillar





THANK YOU



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