

About The Editors

The editors of *The Chancellor Guide to the Legal and Shari'a Aspects of Islamic Finance* are highly-experienced practitioners in the field of Islamic Finance, with several years' on-the-ground involvement with product development and serving as advisors to leading financial institutions.



Dr Humayon Dar

Dr Humayon Dar is the Chief Executive Officer of BMB Islamic UK Ltd, a Shari'a advisory & structuring firm.

He is a prominent player in the Shari'a advisory field and has been associated with most of the recent innovative developments in Islamic banking & finance including: structuring Islamic put options, Shari'a-compliant short-selling techniques, and Islamic financial futures contracts. His most recent contribution to the Islamic financial industry is the first-ever Islamic SRI screening methodology.

As CEO of BMB Islamic UK Limited, and a member of its own and other Shari'a Supervisory Boards, Dr Dar is actively involved in enhancing Shari'a authenticity of Islamic financial products. His work was acknowledged by Euromoney in 2006 and 2007, when his team received the "Best Islamic Advisory & Assurance" award for two consecutive years.

Dr Dar holds a B.Sc. (Hons) and M.Sc. (both in Islamic Economics) from the International Islamic University Islamabad, where he studied with a number of top Islamic jurists and Muslim thinkers. He also has an M.Phil. and Ph.D. (both in Economics) from Cambridge University, where he conducted research on Islamic Finance. His post-doctoral research has focused exclusively on Islamic economics, banking and finance.

Dr Dar is consulted widely by corporations, governments and regulatory bodies on matters related to Islamic banking & finance, and is frequently interviewed by print and electronic media including the Financial Times, BBC and CNN.

Umar F. Moghul is a lawyer with the U.S. law firm of Murtha Cullina LLP. He practices in the areas of Islamic law, finance & investments, private equity, and mergers & acquisitions.

Mr Moghul has represented a number of financial institutions, businesses, joint ventures and high net-worth individuals in a variety of cutting-edge financing transactions structured according to Islamic principles.

He has advised on conventional and Islamic private equity transactions (both controlling and non-controlling). In the realm of real estate, Mr Moghul's practice has included the establishment of real estate investment funds and one-off financing transactions, a unique Islamic warehouse financing transaction, and the design and documentation of novel Islamic residential, commercial and construction financing products.

Mr Moghul is a lecturer in law at the University of Connecticut School of Law and an adjunct faculty member at the Western New England College School of Law where he teaches Islamic law. He has published several articles and spoken at numerous forums regarding Islamic law and Islamic Finance.

Mr Moghul earned his J.D. from Temple University and his B.A. and M.A. from the University of Pennsylvania.



Mr Umar F. Moghul

About Us

Chancellor Publications is a specialist publisher of professional reference texts for use by experienced practitioners and laymen alike. The company is based in London, with offices in the United States.

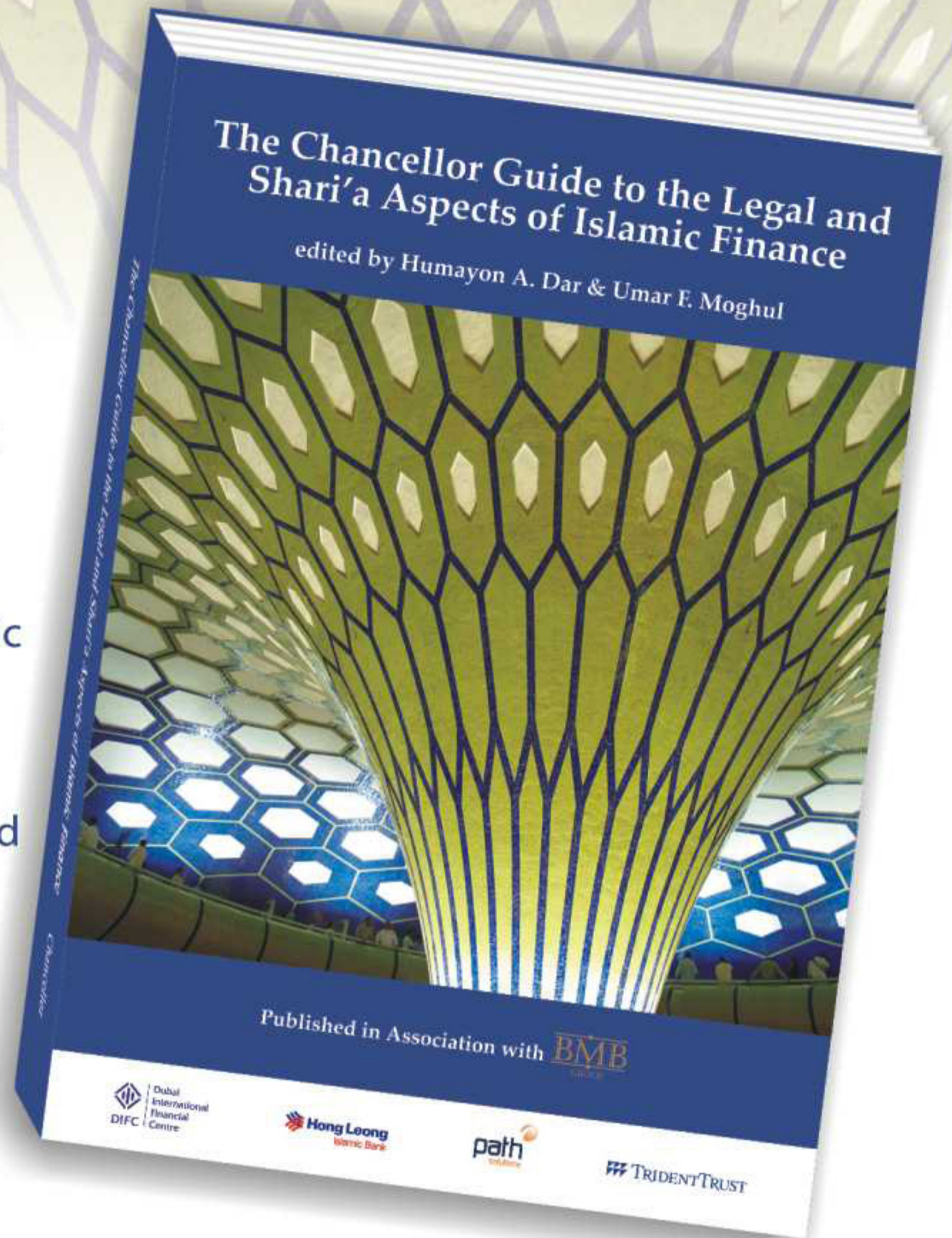
Our aim is to satisfy the need for comprehensive, authoritative, yet user-friendly guides to the central issues faced by practitioners and their clients in the realms of finance, law, taxation and insurance.

Our books are written in an accessible, easy-to-comprehend style, ensuring that they are of equal value to specialist practitioners and those laymen seeking a more informed perspective on a particular subject area.



Brand New!

- Expert coverage of the full range of Islamic Finance asset classes
- Explains the crucial role of Shari'a legal opinions in Islamic Finance
- Each chapter authored by a leading practitioner in the field
- Up-to-date analysis of the principal legal debates in Islamic Finance
- Provides an integrated perspective across the entire Islamic Finance sector



The Only Comprehensive Guide to the Legal Dimension of Islamic Finance

Worldwide demand for Islamic Finance products has continued to grow despite the current international economic turmoil.

Assets of the global Islamic finance industry are now estimated to grow to around US\$1.6 trillion by 2012 with the market for such products growing by around 20% a year¹. The market for Islamic bonds (“sukuk”) alone is estimated to be \$70 billion – and is projected to exceed \$100 billion by 2010.

The recent credit crunch far from dampening this expansion, looks likely to fuel it, as the fundamental precepts of Islamic Finance appear increasingly attractive to many Western financiers and investors.

The rapid pace of economic growth and wealth accumulation in predominantly Muslim countries has prompted many financial institutions in the U.S. and Europe to position their investment teams across the Middle East and Asia to take advantage of asset gathering opportunities in these regions.

To be effective in these markets, it is essential that professionals have the appropriate understanding of how Shari'a legal principles are applied in the financial sector. Failure to do so exposes them – and their clients – to potential financial, legal and reputational pitfalls.

To date most books on Islamic Finance have tackled the subject from a generalist or financial product perspective. The legal dimension has been virtually ignored – until now!

The Chancellor Guide to the Legal and Shari'a Aspects of Islamic Finance is the first professional reference to focus specifically on the legal dimension of Islamic Finance. It brings together 19 Islamic Finance legal practitioners and advisors to provide a comprehensive legal perspective on the subject.

Each contributor draws on several years' hands-on experience in Islamic Finance product development and advice to leading financial institutions, ensuring that you benefit from a real world, contemporary assessment of the key legal issues in Islamic Finance.

The Guide covers almost every asset class – Sukuk and insurance, hedge funds, syndication, trade finance, real estate, wealth management, project finance, derivatives and private equity.

You are assured of a comprehensive, integrated perspective on what is currently the fastest growing area of global finance across most asset classes.

The Guide's hands-on approach and accessible style make it required reading for everyone with a professional interest in Islamic Finance – be they lawyers, accountants, bankers, regulators or investors.

It is also a unique reference source for academic institutions worldwide.

1. Islamic Financial Services Board; Oliver Wyman Consultants.

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Who should buy *The Chancellor Guide to the Legal and Shari'a Aspects of Islamic Finance*?

Lawyers, corporate financiers, retail bankers, service and distribution partners, accountants, hedge fund managers, project and trade financiers, syndication department heads, regulators, secondary market debt traders, heads of origination, asset managers, financial advisers and universities. Indeed, anyone who is engaged in Islamic Finance and banking, advising Islamic financial institutions, or who needs to understand the alternative structures available.