

## *INCEIF*

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### *Academic Regulations – Doctoral degree*

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- *phd by coursework and dissertation*
  - *phd by full research*
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## *July 2010*

### **Important Notice**

The Academic Regulations are the rules which govern the relationship between students and INCEIF

The Academic Regulations are reviewed, amended and published annually, and are subject to change. Student must, therefore, refer to the Academic Regulations for the current year at all times



**ACRONYMS**

AC	:	Academic Committee
CAO	:	Chief Academic Officer
CEC	:	Chairperson of Examinations Committee
CGSC	:	Chairperson of Graduate Studies Committee
CTC	:	Chairperson of Thesis Committee
EC	:	Examinations Committee
GSC	:	Graduate Studies Committee
MQA	:	Agensi Kelayakan Malaysia (Malaysian Qualifications Agency)
PCEO	:	President/Chief Executive Officer
PSA	:	PhD Student Advisor
TC	:	Thesis Committee

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## COMMITTEES:

The constituted memberships of committees are as follows:

### 1. Graduate Studies Committee (GSC)

- a. Head of GSC (*ex-officio*) (Chairman);
- b. Two (2) professors from INCEIF;
- c. One (1) professor from an external (local or foreign) academic institution; and
- d. One (1) industry representative.

### 2. Comprehensive/Qualifying Examinations Committee (QEC)

- a. One (1) professor from INCEIF (Chairman)
- b. Two (2) professors from INCEIF;

### 3. Thesis/Dissertation Committee (TC)

- a. Faculty member of INCEIF (Chairman)
- b. Two (2) other academics with teaching and research experience.
- c. One (1) industry representative/one (1) academic from an external academic institution.

### 4. Thesis/Dissertation Examinations Committee (oral examination/ *viva voce*)

- a. Head of GSC, *ex officio*, (Chairman);
- b. Two (2) other academics with teaching and research experience;
- c. One (1) academic from an external academic institution;
- d. One (1) industry representative.

# 1. GENERAL PROVISIONS OF THE DOCTORAL DEGREE

## 1.1 THE DEGREES

1. The doctoral degrees to be awarded by INCEIF are the following:
  - a. Doctor of Philosophy (Phd).
2. The Phd can be attained through either of the following modes:
  - a. Phd by Full Research.
  - b. Phd by Coursework and Dissertation.
3. The awards are expected to meet the qualification descriptors for graduate degrees specified by MQA.
4. Doctorates are awarded to students who, through the presentation of a thesis/dissertation, have demonstrated:
  - a. the creation and interpretation of new knowledge, through original research or other advanced scholarship, of a quality to satisfy peer review, extend the forefront of the discipline, and merit publication;
  - b. a systematic acquisition and understanding of a substantial body of knowledge which is at the forefront of an academic discipline or area of professional practice;
  - c. the general ability to conceptualise, design and implement a project for the generation of new knowledge, applications or understanding at the forefront of the discipline, and to adjust the project design in the light of unforeseen problems;
  - d. a detailed understanding of applicable techniques for research and advanced academic enquiry.
5. Programmes of research may be proposed in any field of study relating but not limited to Islamic Economics, Islamic Finance, Islamic Banking, Islamic Accounting, Islamic Commercial Law, Takaful, and Islamic Wealth Management, subject to the requirement that the proposed programme is capable of leading to scholarly research and to its presentation for assessment by appropriate examiners. All proposed research programmes shall be considered for research degree registration on their academic merits and without reference to the concerns or interests of any associated funding body.
6. The university will encourage co-operation with industrial, commercial, professional or other educational organisations for the purposes of research leading to award of the doctoral degree. Such co-operation will be aimed at encouraging real-life based and relevant research, broadening the candidate's perspectives, and facilitating the conceptualisation and development of the research project.
7. Such collaboration may involve joint supervision of the candidate, in which case, the terms of the co-operation would be formally recognized and the name of the collaborating organization will appear on the candidate's thesis/dissertation and degree certificate.
8. An applicant choosing the Phd by Full Research will be required to attend an interview with the GSC to ascertain the relevancy of his background and prior

experience, the scope and merit of his proposed research area, and the matching of the research area with available expertise within the faculty.

9. If deemed necessary, the Candidate would be required to demonstrate language proficiency.

## 1.2 ENTRY QUALIFICATION

1. For the Doctoral degree by Coursework and Dissertation, the basic entry qualification is a Masters degree from a recognised university.
2. For the Doctoral degree by Full Research, the basic entry qualification is a Masters degree from a recognised university with minimum 5 years relevant working experience in the financial services sector.
3. For application to the Phd by Full Research, the applicant shall submit a brief Research Proposal (maximum 3 pages) outlining the research problem, the research methodology to be employed, and the expected outcome. The Proposal should also make reference and cite relevant prior work.
4. An applicant holding qualifications other than the above will be considered on his/her merits and in relation to the nature and scope of the programme of work proposed. In considering an applicant in this category, the **GSC** will look for evidence of the candidate's ability and background knowledge in relation to the proposed degree. Professional experience, publications, written reports or other appropriate evidence of accomplishment shall be taken into consideration. The **GSC** may require the applicant to pass an externally assessed qualifying examination before registration is approved, or submit a portfolio which identifies the appropriate prior learning.
5. The applicant should provide evidence of sufficient command of English, or any other language as permitted by the University, to complete satisfactorily any programme of related studies, and to prepare and defend a thesis in English, or any other language as earlier permitted, before registering with the university. In exceptional circumstances the **GSC** will give permission for the thesis and oral examination to be in a language other than English. This request must be made at the time of application to register with the university.

## 1.3 APPLICATIONS

1. Applications for admission may be submitted anytime in the year and students shall be offered admission for the September or January Semester. Please see our website for latest info on deadlines.
2. Applications would only be processed after receipt by the **GSC** of complete application materials consisting of the following:
  - a. Completed application form;
  - b. Copies of transcripts (scanned copies are acceptable) of degrees;
  - c. Research proposal (where relevant);
  - d. Evidence of English proficiency.
  - e. Evidence of Quantitative ability.
  - f. Financial affidavit

#### 1.4 PROGRAM OF STUDY

1. Students in each degree program shall follow the program of study consisting of coursework and dissertation or thesis, as elaborated in the respective sections for each degree in this Regulation.
2. A candidate may register on a full-time or a part-time basis.
3. A candidate who registers for less than 75% of the full time workload is considered part time. The normal workload is 12 credit hours for a regular semester and 6 credit hours for a short semester. Students receiving Graduate Assistantships may be allowed exception in the application of this rule.
4. A full-time candidate shall normally devote on average at least 35 hours per week to the research; a part-time candidate on average at least 20 hours per week.
5. Where a candidate changes from full-time to part-time study or vice versa, the minimum and maximum registration periods will be calculated as if he/she were a part-time candidate (on the basis of time elapsed in original mode and time remaining in the new mode). Candidate may change from full-time to part-time or vice versa only once.
6. Period of Studies are as follows:

Degree	FULL-TIME (months)		PART-TIME (Months)	
	Minimum	Maximum	Minimum	Maximum
Phd by Full Research	24	60	48	72
Phd by Coursework and dissertation	24	60	36	72

7. Where a candidate has previously undertaken research as a registered candidate for a research degree at another institution, the **GSC** may approve a shorter than usual registration period which takes account of all or part of the time already spent by the candidate on such research.

#### 1.5 REGISTRATION

1. The University's offer to a successful candidate will normally be expressed in a formal letter that is specific to the individual applicant. This constitutes a contract between the student and the university. The terms of the letter are binding on the university and, upon acceptance, on the student.
2. The letter will also normally refer to: the expected total fees, and any other expenditure on other items relevant to the individual student; that the student will

undertake to re-register with the university each year; undertake a progress report, and if relevant, requirements and conditions of any sponsor.

## 1.6

Core Courses (required)	
FN 6013	Islamic Economics
FN 6023	Islamic Finance
FN 6033	Corporate Finance
FQ 6113	Usul Fiqh and Qawaid Fiqhiyyah
FQ 6123	Fiqh Muamalat
FQ 6133	Islamic Law of Contracts
QM 6334	Research Methodology in Economics and Finance
QM 6243	Financial Econometrics
Electives (any four)	
TK 6403	Takaful Operations
TK 6413	Islamic Risk Mangement
BK 6503	Islamic Banking
FN 6623	Islamic Portfolio Management
FN 6603	Islamic Capital Market
FN 6613	Islamic Wealth Management
FN 6053	International Finance
QM 6253	Advance Econometrics

## 1.7 EVALUATION

### 1.7.1 THE GRADING SCHEME

1. Evaluation structure for all taught courses is typically based on course and a final exam.
2. The coursework could be a combination of, mid-terms, class participation, course projects, case analyses, presentations etc. These may be on an individual or group basis. Components and their weights in evaluation varies by course and instructor. Please refer to individual course outlines for details.

3. The grading scheme shall be as follows:

Marks	Grade	Grade Point	Description
85 – 100	A	4.00	-
80 – 84	A-	3.67	-
75 – 79	B+	3.33	-
70 – 74	B	3.00	-
65 – 69	B-	2.67	-
60 – 64	C+	2.33	-
50 – 59	C	2.00	-
40 – 49	D	1.00	Redeemable Failure
0 – 39	F	0.00	Failed
	U		Audit
-	I	-	Incomplete
-	P/NP	-	Pass/Fail
-	W	-	Course Dropped/Withdrawn

### 1.7.2 EXPLANATION OF GRADES

- Drop/Add period** – the Drop/Add period is the first two-week of classes during the regular semester or the first week during the short semester.
- Drop** – A student may drop any courses that he/she has registered for within the first two weeks (ten working days) of classes during the regular semester or within a week (five working days) of classes during the short semester without penalty. The fees paid for the dropped course(s) shall be carried over to the semester when the course(s) is/are re-taken. If the student drops the course after the official drop date, a **W<sub>x</sub>** will appear as a grade in the student's the transcripts. Where *x* represents the number of week in the semester the course was dropped. For example, if the course is dropped in the eighth week of the regular semester, **W8** will appear in his/her transcripts. If a student dropped all courses to zero hours in any semester, he/she will be automatically classified as non-active status.
- Incomplete** – An incomplete grade may be given in exceptional circumstances to students who have not submitted a required component of the coursework due to a valid reason (medical). The 'I' grade will be changed upon fulfillment of the outstanding component.
- Audit** – A student may Audit any course outside his/her required or elective courses including CIFP modules, subject to seat availability. The permission to Audit any

course must be approved by the instructor of that particular course. The requirements for the course will be the sole discretion of the instructor concerned.

5. **Withdrawals** - A student may apply for a **W** grade due medical or any other problems which may severely impact the student's academic performance. Withdrawal due to medical reason must be supported by a letter from a medical doctor. Withdrawals can only be approved by the Head of GSD, and even then in exceptional circumstances. If the student withdraws from the course after the official Drop/Add date, a **W<sub>x</sub>** will appear as a grade in the student's transcripts, where *x* represents the number of week in the semester the course was dropped. For example, if the course is dropped in the eighth week of the regular semester, **W<sub>8</sub>** will appear in his/her transcripts. The student is required to sit for the course again when it is next offered.

### 1.7.3 ACADEMIC PROBATION

1. Students must maintain a CGPA of 3.0 or above at all times.
2. Students with CGPA of below 3.0 (or below B average), shall be placed on academic probation, and he/she is given one semester in which to raise the CGPA to minimum of 3.0, failing which, the student shall be asked to leave the program.
3. A student on academic probation may be required to carry a limited number of units, and if in receipt of financial aid from INCEIF, may cause a review of the financial aid.

### 1.7.4 CLASS ATTENDANCE

1. Students are required to maintain a minimum 80% attendance in each course registered to be eligible to sit for final examination.

## 2. EXEMPTION AND CREDITS

### 2.1.1 DEFINITION OF EXEMPTION

1. Exemption is an action permitting a student to forgo a required course under the curriculum. Students are given total exemption from taking the required course, in which case the student is not required to take the course and no grade or grade point shall be awarded to the student, but the student is deemed to have satisfied the requirement to take the course.
2. For more information on exemptions please refer to Graduate Studies Department.
3. An RM20.00 non-refundable fee is charged for each exemption application.
4. An RM100.00 fee per credit hour is charged for each credit hour approved.

### 2.1.2 EQUIVALENCY DETERMINATION FOR TRANSFER CREDIT

1. The equivalency status of courses offered by institutions other than INCEIF shall be determined by the **GSD**. Such determination may occur prior or subsequent to

completion of the course by the student. This evaluation may be accomplished before, during, or after the student's attendance at INCEIF.

### **2.1.3 PERMISSION TO TAKE COURSES IN OTHER INSTITUTIONS**

1. INCEIF will recognize selective courses taken at partner institutions during a student's academic career at INCEIF. In advance of taking such courses, students should obtain the permission from the Head, GSD. This permission is a written verification of the equivalency and transferability of the course.

### **2.1.4 GRADE REQUIREMENTS**

1. For transfer of credit purposes, all courses taken by students with permission, in other institutions following their admission to INCEIF are considered in the **same manner** as if completed at INCEIF.
2. Credits from other institutions are calculated at their face value. For example, 2 credits from another institution in a course which is 3 credits at INCEIF, are transferred as 2 credits. Courses will be considered for transferability regardless of credit value, provided the course content is equivalent to that of the INCEIF courses. In all cases, students must satisfy minimum INCEIF degree credit requirements.

### **2.1.5 PROCEDURE FOR APPLYING EXEMPTIONS**

1. Students requesting for exemptions shall complete the Exemption Form, attaching the detailed course outline and certified transcripts, to the Head, GSD at any time during the semester.
2. The student will receive confirmation that credit has been posted to his/her transcript within two weeks of the decision by the GSD.

### **2.1.6 GRIEVANCE PROCEDURE**

1. Please refer [www.inceif.org](http://www.inceif.org) for Academic Grievance Procedure.

### **2.1.7 ACADEMIC RECORDS AND TRANSCRIPTS**

1. Academic records and transcripts (unofficial) are available for viewing using the INCEIF Learning Management System (LMS).
2. Students are given a grade slip for each semester. A partial transfer may be requested if necessary.

### **2.1.8 COMPREHENSIVE EXAMINATION:**

1. All PhD by Coursework and Dissertation students are required to take and pass a Comprehensive Examination on completing their coursework. The comprehensive examination requirement should be fulfilled before the student begins work on his/her dissertation.
2. A Pass or Fail grade is given for the comprehensive examination. (A minimum 60% score is needed for a pass)

3. A student who fails the comprehensive examination will be allowed to repeat the full exam when it next scheduled. Should the student fail again, he/she will be required to leave the program. Thus, a student can have a maximum two attempts of the Comprehensive Examination.

### 2.1.9 EXAMINATION FOR THESIS/DISSERTATION

1. The examination for the thesis/dissertation will be in two stages:
  - a. the submission and preliminary assessment of the thesis/dissertation;
  - b. its defence by oral or approved alternative examination.
2. Notification relating to examination arrangements should be submitted to the **GSC** by the main supervisor not less than four weeks from the expected date of the examination. The arrangements, which should include the title of the thesis/dissertation, must be accompanied by information (e.g. cv and list of relevant publications) on each nominated external examiner and on any newly nominated internal examiner.
3. The GSC shall then appoint at least one external and one internal examiner. Where necessary both examiners could be external.
4. A candidate whose programme of work includes formally assessed work will not be permitted to proceed to a further stage of the examination for the degree until the coursework is successfully completed.
5. A candidate will normally be examined orally on the programme of work and on the field of study in which the programme lies. Where for reasons of sickness, disability or comparable valid cause, the **GSC** is satisfied that a candidate would be under serious disadvantage if required to undergo an oral examination, an alternative form of examination may be approved. Such approval will not be given on the grounds that the candidate's knowledge of the language in which the thesis/dissertation is presented is inadequate.
6. The oral examination will be held in Malaysia.
7. Supervisors who are not examiners, advisers and the **CGSC** may attend the oral examination but will withdraw prior to the deliberations of the examiners on the outcome of the examination.
8. Once the examination arrangements have been made by the **GSC**, the organisation of the oral examination and its conduct becomes the responsibility of the main supervisor or the co-supervisor (if the main supervisor is external).
9. The requisite copies of the thesis/dissertation for examination, bound at least in a temporary form, must be delivered to the **CGSC** for dispatch to the examiners (External and Internal).
10. Upon receipt of the external (and internal) examiners report, an evaluation will be made by GSD in collaboration with the supervisors on an appropriate date for the oral examination.
11. The oral examination should be scheduled in order for the candidate to make all needed changes as determined by the external and internal examiners. The supervisors are expected to coordinate this with the examiners as the need may be.

12. Once the supervisors are of the opinion that needed changes/amendments have been completed by the candidate, they should inform GSD in writing, requesting the scheduling of the oral exam.
13. Following the oral examination, the examiners must supply the CGSC with a recommendation on the outcome. Where the student is asked to make minor amendments to the thesis/dissertation it is normally the responsibility of the supervisors to signify in writing to the **CGSC** when these have been completed.
14. The **GSC** will ensure that all examinations are conducted and the recommendations of the examiners presented wholly in accordance with the university's regulations. In any instance where the **GSC** is made aware of a failure to comply with all the procedures of the examination process, it may declare the examination null and void and appoint new examiners.
15. The **GSC** will make a decision on the reports and recommendations of the examiners in respect of the candidate. Conferment of all degrees is done under the auspices of **PDP**. In order to consider a recommendation of the supervisors to award the degree, the **GSD** must have available:
  - a. the preliminary reports and signed recommendation of the examiners;
  - b. a statement from the examiner to say that all required corrections and minor amendments have been completed;
  - c. a properly bound and corrected copy of the thesis/dissertation.

#### 2.1.9.1 APPOINTMENT OF SUPERVISORS

1. All PhD candidates should have a minimum of 2 supervisors. A main and at least one Co-supervisor.
2. In general, the main supervisor should be from INCEIF. In the event of extenuating circumstances, GSD may allow a candidate to have as main supervisor an external party.

#### 2.1.9.2 THE ROLE OF THE SUPERVISORS

3. To ensure that the conduct of the thesis/dissertation is in accordance with the university procedures and regulations;
4. To maintain the focus of the subject of the thesis/dissertation so that the candidate is not taken outside of their specialist area;
5. To ensure that thesis/dissertation is of a level of quality needed for a PhD;
6. To guide the candidate in all respects of his/her thesis/dissertation;
7. To oversee the process of corrections and revisions to the thesis/dissertation subsequent to the external examination and the oral examination, including any subsequent correspondence with the external examiner(s), and ensure that the final version of the thesis/dissertation plus all the relevant documentation is delivered to the **GSD**.

## 2.1.9.3 THE ROLE OF THE EXAMINERS

8. A candidate will be examined by at least two and normally not more than three examiners, of whom at least one will be an external examiner.
9. An internal examiner, who will not be a member of a candidate's supervisory team or any other person closely involved with the candidate's work, will be defined as an examiner who is:
  - a. a member of staff of the university; or
  - b. A member of staff of the candidate's collaborating establishment.
10. Where the candidate is on the permanent staff of the university, a second external examiner will be appointed in place of an internal examiner.
11. Examiners will be experienced in research in the general area of the candidate's thesis/dissertation and, where practicable, have experience as a specialist in the topic(s) to be examined as demonstrated by evidence of published work.
12. At least one external examiner will have substantial experience of examining research degree candidates. In an examination for Phd, at least one external examiner will have substantial experience of Phd examining. However, in exceptional circumstances, for areas of research where there are a limited number of experienced external examiners, an academic can be utilised for the role of external examiner when they have a minimum of completed their Phd and are respected in their field for the quality of their publications.
13. An external examiner will be independent both of the university and of the collaborating establishment and will not have acted previously as the candidate's supervisor or adviser.
14. The **GSD** will ensure that the same external examiner is not approved so frequently that his/her familiarity with the department might prejudice objective judgment. The Head of GSD will have the final say in choice of examiners.
15. No candidate for a research degree will act as an examiner.
16. INCEIF will pay the fees and expenses of the examiners as determined by the university.
17. Arrangements for the oral examination will be the responsibility of the Supervisor in consultation with GSD and with the external examiner(s), internal examiner(s) and candidate.
18. Each examiner will read and examine the thesis/dissertation and submit an independent preliminary report on it to the **CGSC** before any oral or alternative form of examination is held. In completing the preliminary report, each examiner will consider whether the thesis/dissertation provisionally satisfies the requirements of the degree and where possible make an appropriate provisional recommendation. If the examiners disagree in their findings, the view of the external examiner takes precedent. If the thesis/dissertation is considered to be sub-standard then the oral examination must not proceed and the student must receive feedback within seven working days of the Report being returned identifying the deficiencies of the thesis/dissertation and how these can be rectified.

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#### 2.1.9.4 THE ROLE OF THE CANDIDATE

1. The candidate will ensure that the thesis/dissertation is submitted to the **GSD** before the expiry of the study period.
2. The submission of the thesis/dissertation for examination will be at the discretion of the candidate upon advice by the supervisors.
3. Candidates should not assume that a supervisor's agreement to the submission of a thesis/dissertation guarantees the award of the degree.
4. The candidate will satisfy any conditions of eligibility for examination required by the **GSD**.
5. The candidate will take no part in the arrangement of the examination and will have no formal contact with the examiners between the appointment of the examiners and the oral examination.
6. The candidate will confirm that the thesis/dissertation has not been submitted for a comparable academic award.
7. The candidate must update and keep in proper order the electronic progress report (log book) of his/her meetings with the supervisors. These logbooks should be submitted to **GSD** each quarter.

#### 2.1.9.5 RESULT OF ORAL EXAMINATION (*VIVA VOCE*)

1. Following the oral examination the examiners will, where they are in agreement, submit a joint report and recommendation relating to the award of the degree to the **GSD**. The preliminary reports and joint recommendations of the examiners together provide sufficiently detailed comments on the scope and quality of the work to enable the **GSD** to satisfy itself that the recommendation from the examiners is correct. Where the examiners are not in agreement, separate reports and recommendations will be submitted.
2. Following the completion of the examination, the examiners may recommend to the **GSD** that:
  - a. the candidate be awarded the degree;
  - b. the candidate be awarded the degree subject to minor amendments being made to the thesis/dissertation subject to the satisfaction of the internal and/or external examiner;
  - c. the candidate be permitted to re-submit for the degree and be re-examined, with or without an oral examination after the internal and external examiners have reviewed the revised thesis/dissertation to the satisfaction of the examiners;
  - d. the candidate be not awarded the degree and not permitted to be re-examined;
3. At the conclusion of the examination, the examiners may require a thesis/dissertation to be amended in one of the following ways:
  - a. Where the examiners are satisfied that the candidate has in general reached the standard required for the degree, but consider that the candidate's thesis/dissertation requires some minor amendments and corrections not so

substantial as to call for the submission of a revised thesis/dissertation, and recommend that the degree be awarded subject to the candidate amending the thesis/dissertation to the satisfaction of the internal and/or external examiner, they will indicate to the candidate in writing what amendments and corrections are required and the time-scale in which they should be completed: this will normally be no longer than three months. If the corrections are completed within the prescribed time-scale, the candidate will not be liable to pay further tuition fees; if not, an administration fee, the amount of which will be established from time to time, may become payable;

- b. Where the examiners consider that major corrections and amendments are necessary, amounting to a partial or complete revision of the thesis/dissertation, they may permit the candidate to resubmit the thesis/dissertation for re-examination. The time period for resubmission is to be decided based on the merits of the case. The candidate will be liable to pay appropriate tuition fees for the period during which the thesis/dissertation is being revised;
4. Examiners may indicate informally their recommendation on the result of the examination to the candidate but they will make it clear that the final decision rests with the **PDP**. The candidate can request to receive feedback from the examiners.
  5. Where the examiners' recommendations are not unanimous, the **GSC** will require the appointment of an additional external examiner.
  6. Where an additional external examiner is appointed, he/she will prepare a preliminary report on the basis of the thesis/dissertation and other relevant paperwork and, if necessary, may conduct a further oral examination. On receipt of the report from the additional examiner, the **GSC** will make a decision, including where appropriate recommending conferment of a degree to the **PDP**.
  7. A further oral examination in addition to the oral examination may be requested by the examiners. In such cases the approval of the **GSC** will be sought without delay. Any such examination will be deemed to be part of the candidate's first examination.
  8. Where the examiners are of the opinion that the thesis/dissertation is so unsatisfactory that no useful purpose would be served by conducting an oral examination, they may recommend that the **GSC** dispense with the oral examination and refer the thesis/dissertation for further work. In such cases the examiners will provide the **GSC** with written guidance for the candidate concerning the deficiencies of the thesis/dissertation.
  9. Where the **GSC** decides that the degree is not to be awarded and that no re-examination be permitted, the examiners will prepare an agreed statement of the deficiencies of the thesis/dissertation and the reason for their recommendation, which will be forwarded to the candidate by the **CGSC**.
  10. The **GSC** will maintain a record of all examinations undertaken in each academic year.

#### 2.1.9.6 RE-EXAMINATION

1. One re-examination may be permitted by the **GSC**, subject to the following requirements:

- a. a candidate who fails to satisfy the examiners at the first examination, including where appropriate the oral or approved alternative examination or any further examination required may, on the recommendation of the examiners and with the approval of the **GSC**, be permitted to revise the thesis/dissertation and be re-examined;
  - b. the examiners will provide the candidate, through the **GSC**, with written guidance on the deficiencies of the first submission;
  - c. The candidate will submit for re-examination within the period of one calendar year from the date of the latest part of the first examination; where the **GSC** has dispensed with the oral examination, the re-examination will take place within one calendar year of the date of this dispensation. The **GSC** may, where there are good reasons, approve an extension of this period.
  - d. The **GSC** may require that an additional external examiner be appointed for the re-examination and, in exceptional circumstances, the **GSC** can appoint a new examination team.
2. In the case of a re-examination, each examiner will read and examine the thesis/dissertation and submit, on the appropriate form, an independent preliminary report on it to the Chairman of the **GSC** before any oral or alternative form of examination is held. In completing the preliminary report, each examiner will consider whether the thesis/dissertation provisionally satisfies the requirements of the degree and where possible make an appropriate provisional recommendation subject to the outcome of any oral examination.
  3. Following the completion of the re-examination the examiners may recommend that:
    - a. the candidate be awarded the degree;
    - b. the candidate be awarded the degree subject to minor amendments being made to the thesis/dissertation;
    - c. the candidate be not awarded the degree and be not permitted to be re-examined;
  4. Where the examiners are satisfied that the candidate has in general reached the standard required for the degree, but consider that the candidate's thesis/dissertation requires some minor amendments and corrections, not so substantial as to call for the submission of a revised thesis/dissertation, and recommend that the degree be awarded subject to the candidate amending the thesis/dissertation to the satisfaction of the internal and/or the external examiner(s), they will indicate to the candidate in writing what amendments and corrections are required.
  5. Examiners may indicate informally their recommendation on the result of the examination to the candidate but they will make it clear that the decision rests with the **PDP**.
  6. Where the examiners' recommendations are not unanimous, the **GSC** may:
    - a. accept a majority recommendation (provided that the majority recommendation includes at least one external examiner);
    - b. accept the recommendation of the external examiner; or
    - c. require the appointment of an additional external examiner.

7. Where an additional external examiner is appointed under paragraph (c), he/she will prepare an independent preliminary report on the basis of the thesis/dissertation and other relevant paperwork and, if considered necessary, may conduct a further oral examination. On receipt of the report from the additional examiner, the **GSC** will make a decision as set out in paragraph.
8. In the case of a re-examination, where the examiners are of the opinion that the thesis/dissertation is so unsatisfactory that no useful purpose would be served by conducting an oral examination, they may recommend that the **GSC** dispense with the oral examination and not award the degree.
9. Where the **GSC** decides that the degree be not awarded, the examiners will prepare an agreed statement of the deficiencies of the thesis/dissertation and the reason for their recommendation, which will be forwarded to the candidate by the Chairman of the **GSC**.

#### 2.1.9.7 REVIEW/APPEAL OF AN EXAMINATION DECISION

1. Candidates may, in the circumstances set out in paragraph, appeal against an examination decision, whether at the first examination or re-examination, and request a review of the examiners' recommendation. Similarly, if a student is discontinued or withdrawn by the **GSC**, the student may appeal against this decision to the **PDP**.
2. Requests for a review are permitted only on the following grounds:
  - a. that there are circumstances affecting the candidate's performance of which the examiners were not aware at the oral examination;
  - b. that there is evidence of procedural irregularity in the conduct of the examination (including administrative error) of such a nature as to cause doubt as to whether the result might have been different had there not been such irregularity;
  - c. that there is evidence of unfair or improper assessment on the part of one or more of the examiners. Candidates may not otherwise challenge the academic judgement of the examiners.
3. A candidate must give notice to the **CGSC** that he/she wishes to request a review within 20 working days from the date of notification of the result, and must submit in writing to the **CGSC** the case for review within a further three months from the date of giving notice.
4. The request for a review will be considered by a **Review Panel** consisting of:
  - a. the **PCEO** or his/her nominee;
  - b. the head of the faculty concerned;
  - c. two members of the Academic Committee having experience of supervising and examining research degrees;
  - d. **CGSC**, in attendance who will minute the meeting and collate the evidence;
5. The appellant will have the right to be heard in person by the Review Panel.
6. The appellant may request any person not connected with the examination decision to give evidence on his/her behalf.

7. If a Review Panel agrees that a candidate has valid grounds for a review, it must either recommend that the **GSC** invite the examiners to reconsider their decision or recommend to the **GSC** that new examiners be appointed.
8. A Review Panel is not constituted as an examination board and has no authority to set aside the decision of examiners and thereby to recommend the award of the degree.
9. The decision of the Review Panel will be reported to the candidate in writing within ten working days of the hearing by the **CGSC**.
10. The decision of the Review Panel on the request to review will be final, and there will be no further appeal there from.
11. The records of the hearing will be destroyed one year following the appeal being resolved.

## 2.2 STUDENT ADVISORY/COUNSELLING

1. It will be the responsibility of the GSC to provide graduate students with adequate information to enable them to begin their studies with an understanding of the academic and social environment in which they will be working. An induction/orientation programme will be offered, the timing and content of which reflects the diversity of needs of specific groups of graduate students.
2. Upon registration, each student will be given a copy of the Academic Regulations which shall be the basis for reference in cases of disputes.
3. At least once a year the **GSC** will establish whether the candidate is still actively engaged on the research programme and is maintaining regular and frequent contact with the supervisors. Where a student is found to have not made any progress over a full academic year, the candidate will be required to explain the lack of progress. Unless the candidate can provide satisfactory evidence to the GSC to justify the continuation or extension of the registration, he/she will be formally required by the GSC, to withdraw on the grounds of lack of academic progress. Any appeal against the exclusion will be considered by the **PDP**.
4. A candidate may be excluded for reasons external to a programme of study, such as unreasonable or improper conduct, including theft, harassment, negligence, excessive absenteeism, etc. An exclusion will be authorised by the CAO, or nominee, on the basis of advice by the **GSC**. Candidates may appeal against exclusion to the **GSC**.
5. Where the candidate is prevented, by ill health or other cause, from making progress with the research, the registration may be suspended by the **GSC** upon submission of an application for such, normally for not more than one year at a time.
6. A candidate will submit the final bound copy of their thesis/dissertation/dissertation to the **CGSC** before the expiry of the maximum period of registration. The **GSC** may extend a candidate's period of registration, normally for not more than one year at a time.
7. Where a candidate has discontinued the research, the withdrawal of registration shall be notified to the **GSC**.
8. The student must be aware of the university's expectations of them in relation to personal conduct and academic performance.

## 2.3 ACADEMIC HONOUR POLICY

1. It is expected that students will pursue their studies with integrity and honesty, and any student caught cheating or plagiarizing, will be subject to action as follows.
2. Definitions:
  - a. Cheating is the act of obtaining or attempting to obtain credit for academic work through the use of dishonest, deceptive or fraudulent means. Examples are:
  - b. Copying, in part or in whole, from someone else's test;
  - c. Submitting work presented previously in another course, if contrary to the rules of either course;
  - d. Altering or interfering with grading;
  - e. Using or consulting, during an examination, any sources, consulting with others, use of electronic equipment including cell phones and PDAs, or use of materials not authorized by the instructor; or
  - f. Committing other acts that defraud or misrepresent.
3. Plagiarism is representing the work of someone else as your own and submitting it for any purpose. Examples:
  - a. Incorporating the ideas, words, sentences, paragraphs, or parts of another person's writings, without giving appropriate credit, and representing the product as your own;
  - b. Representing another's artistic or scholarly works such as musical compositions, computer programs, photographs, paintings, drawings or sculptures as your own;
  - c. Submitting a paper purchased from a research or term paper service, including the Internet; or
  - d. Undocumented Web source usage.
4. Other Specific Examples of Academic Dishonesty
  - a. Purposely allowing another student to copy from your paper during a test;
  - b. Giving your homework, term paper or other academic work to another student to plagiarize;
  - c. Having another person submit any work in your name;
  - d. Lying to an instructor or college official to improve your grade;
  - e. Altering a graded work after it has been returned, then submitting the work for re-grading;
  - f. Stealing tests;
  - g. Forging signatures on drop/add cards or other college documents; or
  - h. Collaboration without permission of instructor.
5. Consequences of Academic Dishonesty
  - a. Receive a failing grade on the test, paper or exam;

- b. Have your course grade lowered;
- c. Receive a grade of F in the course.
- d. Be placed on disciplinary probation;
- e. Be placed on disciplinary suspension; or
- f. Be expelled.

## 2.4 CONFERMENT OF THE DEGREES

### 2.4.1 AWARDS

1. The following award of the university are currently available:
  - a. Doctor of Philosophy (Phd)

### 2.4.2 PRINCIPLES OF CONFERMENT

1. An academic award can only be conferred on a candidate who has satisfied the academic requirements to qualify for the award and all other requirements of the university, including the discharge of any outstanding financial obligations.
2. Authority to decide that a student has satisfied the academic requirement for a research award is normally as ratified by the **PDP**.

### 2.4.3 PUBLICATION OF ASSESSMENT RESULTS

1. Following a **PDP** meeting, letters will normally be sent by post to students whose awards have been confirmed. It is the responsibility of the student to update their personal details via email so that a letter can be posted to the student.
2. No staff of the University are authorised to give results over the telephone or in person. Any result so given cannot be considered to be official.
3. Assessment results will be released to students who have outstanding financial obligations to the university (or associated institutions), but progression or release of an award will not be authorised until these obligations have been met.

### 2.4.4 PREPARATION AND ISSUE OF AWARD CERTIFICATES

1. The certificate available to a student will be that specified in the regulations for the programme on which she/he is registered.
2. It is the responsibility of the student to ensure that her/his name is correctly entered in the University records, as the name registered is the one which will appear on the award certificate. If a student changes her/his name whilst registered for the award, evidence of this, e.g. deed poll or marriage certificate, must be shown to the appropriate University authority.
3. The name shown on the certificate will be the student's full name at the time the award is made. A change of name after that date will not result in a change of name on the certificate; it will be for the student to keep evidence that he/she was previously known by the name on the certificate.

4. The certificate will be in the format approved by the university. Samples of the approved format and wording of certificates will be held by the Conferments Office. Certificates will bear the signature of the **CAO** and the **PCEO**. Certificates without these signatures, or which have been amended after issue, are not valid.

#### 2.4.5 POSTHUMOUS AWARDS

1. Any award listed in the Introduction may be conferred posthumously as accepted at an awards ceremony on the students' behalf by a parent, spouse or other appropriate individual. The normal conditions of the award **must** be satisfied. The award certificate will state that the student:

"has been posthumously awarded the degree of ... .."

#### 2.4.6 REPLACEMENT CERTIFICATES

1. Duplicate certification will be issued where the appropriate application form is completed and the necessary fee paid.
2. If a damaged award certificate is received by post, this should be immediately returned to the University for Replacement.

#### 2.4.7 AWARDS CEREMONIES

1. Only those students who successfully complete their studies and fulfilled all requirements by the stipulated date before the Award Ceremony, or any other period as later defined by the **GSD**, will be eligible to attend the Awards Ceremonies for the year. All students whose awards are conferred after this period, will be able to attend Awards Ceremonies during the following year.
2. Academic scrolls shall be kept for three (3) months and thereafter shall be sent to the student's last known address.
3. A fee of RM100.00 will be charged on each copy of academic scroll and transcript requested by a student.

### 2.5 GRIEVANCE PROCEDURE

1. Students who feel they have in any way been aggrieved or subjected to unfair treatment by any member of the faculty shall write to the PCEO of INCEIF, detailing the grievances and where possible with substantiating evidences.
2. Academic Grievance is defined as any event that may impair the Candidates' ability to progress academically at INCEIF. For details please refer to Academic Grievance Procedure, where applicable

### 2.6 EXCEPTIONS AND EXCLUSIONS

1. In all matters concerning the conduct of graduate studies, all parties are governed by the prevailing Academic Regulations.

2. The **PDP** however, is empowered to make any exception and/or exclusion from the application of the Academic Regulations, provided it is not in any way detrimental to the student.

### 3. SPECIFIC PROVISIONS OF THE PHD BY FULL RESEARCH

1. Objectives of Phd by Full Research:
  - a. To equip graduates with the needed analytical skills to undertake research/consulting and manage Islamic financial institutions;
  - b. To develop graduates with the needed to produce additional literature in Islamic finance;
  - c. To equip candidates with the latest tools in measuring and evaluating specific issues;
  - d. To provide a venue whereby experienced professionals in conventional and/or Islamic finance can reflect and write on Islamic Finance; and
  - e. To create a new group of graduates in the Islamic finance industry, equipped with both practical experience and theoretical knowledge.
2. INCEIF (hereinafter referred to as 'the university') will award the Phd for successful completion of approved programmes of taught coursework and supervised research. These awards shall be consistent and comparable in standard with those of other institutions of higher education.
3. The Phd is a generic award. Titles for specific Phd awards will relate to the subject area and will be agreed to by **PDP**. The areas already identified are: Islamic Economics, Islamic Finance, Islamic Banking, Islamic Accounting, Islamic Commercial Law, Takaful, Islamic Wealth Management and other areas as determined in the future.
4. The thesis research area may be selected from any area within the general field of the doctorate programme as in paragraph 3, consistent with the professional context of the student.

#### 3.1 ADMISSION OF STUDENTS TO THE PH D BY FULL RESEARCH

1. The decision to admit the prospective student will be made by the GSC, which would interview the prospective student to ensure the fairest assessment is achieved.
2. A prospective applicant, thereafter referred to as 'applicant', must apply to the faculty and identify clearly the title and focus of the research to be undertaken. A brief research proposal (maximum 3 pages) outlining the research problem, the research methodology to be employed, and the expected outcome. The Proposal should also make reference and cite relevant prior work.
3. In approving an application for registration, the **GSC** will review the research proposal and after interviewing the candidate, shall satisfy itself that:
  - a. the candidate is suitably qualified;
  - b. the candidate is embarking on a viable research programme;
  - c. the supervision arrangements are appropriate and likely to be sustained;

- d. the university or a collaborating establishment is able to provide appropriate facilities for the conduct of scholarly research in the area of the research programme; and
  - e. the research will result in new applications, re-consideration of current applications, lead to a resolution of current controversies, or point to the development and creation of new products.
4. The supervisor will be identified at this point prior to the applicant registering with the university. Registration may then only take place following approval, by the **Graduate Studies Committee (GSC)**.
  5. Where a research degree project is part of a piece of funded research, the **GSC** will establish to its satisfaction that the terms on which the research is funded do not detract from the fulfilment of the objectives and requirements of the candidate's research degree.
  6. The **GSC** may approve an application from a person proposing to do work outside Malaysia, provided that:
    - a. there is satisfactory evidence as to the facilities available for the research both in the university and abroad;
    - b. the arrangements proposed for supervision enable frequent and substantial contact between the candidate and the supervisor(s) based in Malaysia, including adequate face-to-face contact with the supervisor(s).
  7. A candidate seeking a change in a registered research degree programme including the title of the research must apply in writing to the **GSC** for approval.

### 3.2 THE PROGRAMME STRUCTURE

1. The candidate is required to follow a programme of study as shown below. This programme is designed:
  - a. to provide the candidate with the skills and knowledge necessary for the pursuit of the proposed research;
  - b. to provide the autonomy, initiative and transferable/key skills necessary for employment at postgraduate research level.
2. The composition of coursework and thesis components in the Phd by Full Research shall be as follows:
 

a.	Coursework	22 credit hours	-	34%
b.	Thesis	42 credit hours	-	66%

## 3.2.1.1 THE COURSEWORK

1. The Coursework consists of the following:

Coursework Components	Courses	Proposed Course Code	Credit Hours
Islamic Economics/Finance	1. Islamic Economics	FN 6013	3
	2. Islamic Finance	FN 6023	3
	3. Corporate Finance	FN 6033	3
	4. Accounting for Islamic Financial Transactions	FN 6103	3
Fiqh Muamalat/Maqasid As-Shari'ah	5. <i>Usul and Qawaid Fiqh</i>	FQ 6113	3
	6. <i>Fiqh Muamalat</i>	FQ 6123	3
Quantitative and Research Methods	7. Research Methodology in Economics and Finance	QM 6334	4

2. Students can be exempted from taking the above courses and credits be given for equivalent work completed in other recognised institutions.
3. Fulltime students are expected to complete all courses by the end of the first year of studies.
4. Where necessary, the **GSD** may require a student to take additional courses.

### 3.3 DEFENCE OF THE RESEARCH PROPOSAL

1. Students are expected to work on the initial research proposal until a point where it is approved by the both supervisors. The approved Research Proposal would be the basis for the research and writeup as a Thesis for the Doctoral degree. The Thesis Proposal should cover the following area:
  - a. Title/Area
  - b. Abstract
  - c. Introduction
  - d. Problem statement - Objective of Research
  - e. Review of the literature
  - f. Proposal of new model/technique/idea/approach
  - g. Suitability of the approach for a Ph.D. level thesis
  - h. Statement of the hypothesis and expected outcomes
  - i. Milestones and timelines for completion
  - j. Conclusion
  - k. Bibliography
2. It is expected that the student would have worked closely with his/her supervisors in developing the Thesis Proposal.
3. This proposal must be defended at public forum within INCEIF within a semester of its acceptance by the supervisors. The onus will be on the candidate to make the

needed arrangements in collaboration with **GSD**. The proposal defence will constitute a presentation not exceeding 1 hour by the candidate. This will be followed by a Q & A session and commentary.

4. Following the defence, the candidate will work with his/her supervisors to make the need amendments if necessary.
5. Where the candidate's defense is deemed to be poor and of insufficient rigor/academic quality, the head of GSD in consultation with the supervisors may require the candidate to defend the revised research proposal.
6. Report of the Thesis Proposal defence should be submitted by the student to the **GSC** which will then make either of the following decisions:
  - a. Admit the student to candidacy
  - b. Allow the student a period of time to re-submit a revised Thesis Proposal;
  - c. Terminate the student from the doctoral program.
7. The submission must have recorded the approval of both supervisors. The report should state the feedback received at the defense presentation and amendments made.

### 3.4 DEFENCE OF THE THESIS

1. Defence of the thesis shall follow the standard procedure in.

### 3.5 TO QUALIFY FOR THE DEGREE PH.D. BY FULL RESEARCH

1. To receive a Ph.D. degree from INCEIF, candidates are required to fulfill the following criteria:
  - a. To complete a thesis that is of an acceptable quality in line with the Ph.D. requirements of INCEIF;
  - b. To produce a minimum of 2 publishable papers; and
  - c. To participate in colloquiums/forums or other events as deemed necessary by **GSD**.

## 4. SPECIFIC PROVISIONS FOR THE (BY COURSEWORK AND DISSERTATION)

1. Objectives of Phd by Coursework and Dissertation:
  - a. To develop human capital who will have an in-depth knowledge in a wide range of Islamic banking and finance products ready to meet the challenges in the global Islamic finance industry;
  - b. To produce researchers, educators and analysts of Islamic finance and economic policy;
  - c. To provide candidates with the appropriate tools and supporting facilities towards achieving global standard in research and development of innovative

Islamic financial products, operations, management, strategy techniques and methodology; and

- d. To supply new breed of professionals for the banking industry.
2. INCEIF (hereinafter referred to as 'the university') will award the Phd for successful completion of approved programmes of taught coursework and supervised research. These awards shall be consistent and comparable in standard with those of other institutions of higher education.
3. The Phd will be awarded to registered candidates who have successfully completed all components of the coursework programme, and who have presented and defended a dissertation by oral examination to the satisfaction of the examiner.
4. The Phd is a generic award. Titles for specific Phd awards will relate to the subject area and will be agreed to by **PDP**. The areas already identified are: Islamic Economics, Islamic Finance, Islamic Banking, Islamic Accounting, Islamic Commercial Law, Takaful, Islamic Wealth Management and other areas as determined in the future.
5. The dissertation component of the Phd award may be selected from any area within the general field of the doctorate programme as in paragraph 4, consistent with the professional context of the student.

#### 4.1 ADMISSION OF STUDENTS

1. Applicants will initially be considered by the GSC to ensure that they are suitably qualified and experienced.

#### 4.2 THE PROGRAMME STRUCTURE

1. The candidate is required to follow a programme of related studies for the attainment of competence in research methods, of transferable or generic skills and of knowledge related to the subject of the dissertation. This programme will be intended:
  - a. to provide the candidate with the skills and knowledge necessary for the pursuit of the proposed research;
  - b. to provide a body of knowledge normally associated with a degree in the field of study of the proposed research;
  - c. to provide breadth of knowledge in the related subjects;
  - d. to provide the autonomy, initiative and transferable/key skills necessary for employment at postgraduate research level.
2. The composition of coursework and dissertation components in the Phd programme will be as follows:
 

a.	Coursework	40 credit hours	-	63%
b.	Dissertation	24 credit hours	-	37%
3. The Coursework shall consist of the following courses:

## a. Core Phd Coursework – 33 Credit hours

## 4.

Coursework Components	Courses	Course Code	Credit Hours
Islamic Economics/Finance	1. Islamic Economics	FN 6013	3
	2. Islamic Finance	FN 6023	3
	3. Corporate Finance	FN 6033	3
	4. Accounting for Islamic Financial Transactions	FN 6103	3
Fiqh Muamalat/Maqasid As-Shari'ah	5. Usul and Qawaid Fiqh	FQ 6113	3
	6. Fiqh Muamalat	FQ 6123	3
	7. Islamic law of Contracts	FQ 6133	3
Research Methods	8. Research Methodology in Economics and Finance	QM 6334	4
Econometrics	9. Financial Econometrics	QM 6243	3
Electives	10. Takaful Operations	TK6403	3
	11. Islamic Risk Mangement	TK6413	3
	12. Islamic Banking	BK6503	3
	13. Islamic Portfolio Management	FN6623	3
	14. Islamic Capital Market	FN6603	3
	15. Islamic Wealth Management	FN6613	3
	16. Advance Econometrics	QM 6253	3
	17. International Finance	FN 6053	3
Dissertation		GD 6999	24
Continuing Enrollment*		GS 6899	

18. Students can be exempted from taking the above courses and credits be given for equivalent work completed in other recognised institutions.

#### 4.3 TRANSFER TO THE DISSERTATION COMPONENT

1. The candidate's proposed topic, methodology and supervisory team must be identified prior to completion of the taught courses. This is to ensure a smooth transition for those candidates who have met the requirements for progression, from Coursework to the Dissertation component.
2. Candidates who have successfully completed the Coursework may be considered for progression to the dissertation component of the award. Candidates who have completed all needed coursework and have a CGPA of at least 3.0 can proceed to dissertation stage.

\* This only applies to Ph.D. candidates who have completed all the necessary requirements, i.e. with ABD status (All But Dissertation), to maintain their student status at INCEIF, provided they have registered the minimum hours of dissertation (24 credit hours).

#### 4.4 COMPREHENSIVE EXAMINATION

1. Students have completed all 8 core courses of the PhD, must take the comprehensive examination at the nearest offering following their completion of the 8 core courses.
2. The comprehensive examination consists of written examination, covering the areas taken by the student during the Coursework. The students are given two opportunities. If the student further fails the Comprehensive examination on the second sitting, he would be asked to leave the program.
3. A student who has completed all coursework but has not completed the CE may be allowed to proceed to dissertation based on approval by the head of **GSD**. This approval will be based purely on the timing of the CE. Students allowed to do so must take and successfully completed the CE at the nearest next offering of CE.
4. The CE will be offered two times each calendar year.

#### 4.5 THE DISSERTATION

1. For the dissertation component, candidates will be expected to demonstrate the creation and interpretation of new knowledge, through original research or other advanced scholarship, of a quality to satisfy peer review, extend the forefront of the discipline and merit publication.

#### 4.6 TO QUALIFY FOR THE PHD DEGREE BY COURSEWORK AND DISSERTATION

1. To receive a Phd degree from INCEIF, candidates are required to fulfill the following criteria:
  - a. To pass all coursework requirements;
  - b. To complete a dissertation that is of an acceptable quality in line with the Ph.D. requirements of INCEIF;
  - c. To produce a minimum of 2 publishable papers; and
  - d. To participate in colloquiums/forums or other events as deemed necessary by **GSD**.

#### 4.7 USE OF CANDIDATES' WORK BY INCEIF

1. Coursework, thesis, assignments and case studies by candidates may be archived and made available at the library for academic and scholarly research purpose.