Master of Science in Islamic Finance (MSc)
Knowledge is power, and when harnessed by exceptional minds it fuels innovation and progress. INCEIF has set the benchmark for sophistication in enterprise innovation. With the Master of Science in Islamic Finance programme, you can do more than aspire, you can use your intellectual prowess to achieve career growth while advancing industry developments. Designed by a diverse consortium of seasoned industry leaders and renowned scholars from both conventional and Shariah financial fields, the modular structure of this programme allows you the flexibility to balance your personal and professional commitments, while taking your career to new heights.

Aspire for greatness. Aspire for excellence in innovation with INCEIF.
INCEIF is the first Islamic finance university in the world to be accredited by AACSB (Association to Advance Collegiate Schools of Business), placing us among the top 5% of business schools, globally.

World Class

Our curriculum is centered on innovation and leadership within the industry, bridging the gap between academic theory and the practical industry operations.

Practical

Since 2015, INCEIF’s research has earned the university a position as one of the top five among Malaysian higher education institutions in the Research Papers in Economics (RePec) rankings. In Asia, INCEIF has consistently remained on the Top 100 RePec list.

Awards

With alumni from over 70 countries, INCEIF enjoys an international presence in a wide range of fields.

International

Our SETARA 5 rating makes us one of Malaysia’s premier universities.

Proven
When harnessed by the brightest minds, knowledge fuels innovation and progress.

With the MSc programme, you can use the knowledge gained to advance your career while also placing yourself among top innovators, fostering progressive developments in the industry, and around the world. Designed by renowned academicians and industry leaders from both conventional and Islamic finance, this programme allows you to balance your personal and professional commitments, while taking your career to new levels.

The MSc imparts thorough knowledge in the key areas of Islamic finance, Islamic economics and Shariah from both theoretical and applied aspects. Successful completion of the programme ensures that you would have acquired a comprehensive understanding of the economic, financial and legal environment in which providers of Islamic financial services operate. In addition, the programme sought to mould leaders equipped with expertise in both conventional and Islamic finance.

**WHY MSc IN ISLAMIC FINANCE?**

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PROGRAMME STRUCTURE

MSc in Islamic Finance requires completion of 9 core courses, 3 elective courses and a Project Paper.

TOTAL CREDIT HOURS : 42

CORE COURSES (27 credit hours)
- Corporate Finance
- Economics for Islamic Finance
- Islamic Banking
- Islamic Capital Market
- Islamic Jurisprudence and Law
- Islamic Law of Contracts
- Research Methodology in Economics and Finance
- Strategic Planning and Decision Making
- Action Based Learning (ABL)

ELECTIVES (9 credit hours)
Choose any 3
- Portfolio Management
- Mathematical Methods for Economics and Finance
- Monetary Economics
- Financial Econometrics
- Risk Management in Islamic Financial Institutions
- International Finance
- Accounting for Islamic Financial Transactions
- Takaful Operations
- Advance Econometrics
- Financial Modeling
- Islamic Wealth Planning Management

PROJECT PAPER (6 credit hours)
- 10,000 - 15,000 words

OR

SPECIALISATION 1
Capital Market
Choose any 3
- Portfolio Management
- International Finance
- Financial Econometrics
- Risk Management in Islamic Financial Institutions
SPECIALISATION 2  
Banking  
Choose any 3  
• Risk Management in Islamic Financial Institutions  
• Accounting for Islamic Financial Transaction  
• International Finance  
• Monetary Economics

ACTION BASED LEARNING (ABL)

ABL provides an innovative approach to learning by setting practical tasks and activities for students to complete in a real workplace. This will provide students with the opportunity to translate their academic-based knowledge into action by solving real business issues or developing new solutions for the industry.

LIST OF ORGANISATIONS INVOLVED IN ABL PROJECTS

• IAP Integrated Sdn Bhd  
• OCBC Al Amin Berhad  
• Malaysian Takaful Association  
• Bank Muamalat Indonesia  
• EcoKnights  
• Ethis Ventures Sdn Bhd  
• AmMetLife Takaful Berhad  
• QSR Brands (M) Holdings Berhad  
• Etiqa Takaful  
• Lembaga Zakat Negeri Kedah  
• Prudential BSN Takaful Berhad  
• United Overseas Bank (Malaysia) Berhad

DURATION OF STUDY

• Full Time : Minimum 2 years, Maximum 3 years  
• Part Time : Minimum 2 years, Maximum 4 years

Intakes are in January, June and September.
ENTRY REQUIREMENTS

- Bachelor's degree from a recognised institution of higher learning with at least CGPA 2.50 out of 4.00;

- Candidates with CGPA of below 2.5 but above 2.0 may be considered subject to additional internal assessments;

- Admission via Accreditation of Prior Experiential Learning (APEL) *
  - Malaysian citizen aged 30 years and above; and
  - Holding Diploma / STPM / Matriculation / A-level or equivalent; and
  - Working and learning experience can be accredited; and
  - APEL assessment.

- English proficiency :
  - Malaysian University English Test (MUET): Band 4 and above; or
  - IELTS - band 6; or
  - TOEFL: 550 (PBT), 79 (IBT) and above
  - Exemption :
    - Candidates from native English speaking countries
    - Candidates with academic qualifications from institutions using English as the full medium of instruction

* Terms and condition apply.
In my two years journey with INCEIF, I learned about the challenges that face the Islamic finance ecosystem and was able to deduce that in order to be true to the tenets of Islamic finance, it is critical that we go back to the basics. Solutions will come if we remain true to our values. We must never compromise what is fair and just, as this is the essence of Islamic finance. INCEIF laid the foundations for me to be able to combine what I know in the conventional space and implement it to create practical modern day solutions. We must build a space of creativity that will provide practical solutions in the IF industry and allow for an ecosystem where IF can flourish - An IF that is true to the core, promoting equitable and just financial transactions that support foundations for an economic system that facilitates fair distribution of wealth, opportunities and privileges, while encouraging all its members to thrive.

Joann Enriquez
CEO, IAP Integrated Sdn Bhd

INTAKES

Intakes for the following programmes:

- **Master of Science in Islamic Finance (MSc)**
  January, June and September

- **Professional Certificate in Islamic Finance (PCIF)**
  January, June and September

- **MBA (Sustainable Business)**
  January, June and September

- **Executive Masters in Islamic Finance (eMIF)**
  January, June and September

- **Masters of Islamic Finance Practice (MIFP)**
  January, June and September

- **PhD in Islamic Finance**
  PhD in Islamic Finance (by Research)
  January and September

To find out more, visit [www.inceif.org](http://www.inceif.org)
call us at +603 7651 4000 or email us marketing@inceif.org
While working towards my Master of Science in Islamic Finance degree at INCEIF, I have discovered so many new career opportunities waiting for me.

The programme is giving me such strong working knowledge of both conventional and Islamic finance, I am confident that I actually will have the chance to get a good position abroad, which will take me in a new and better direction.
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