

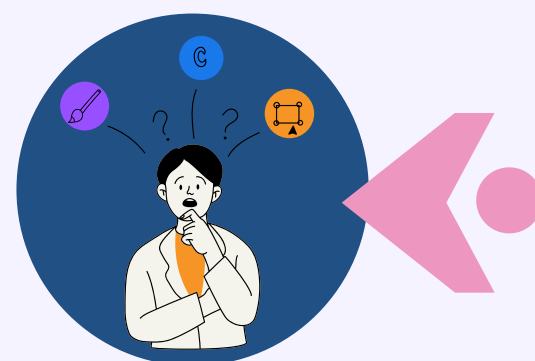


# BF30703 ISLAMIC FINANCIAL ECONOMICS

NUR ATIQA BINTI JAMLEN  
DAYANGKU ASLINAH BINTI ABDUL RAHIM

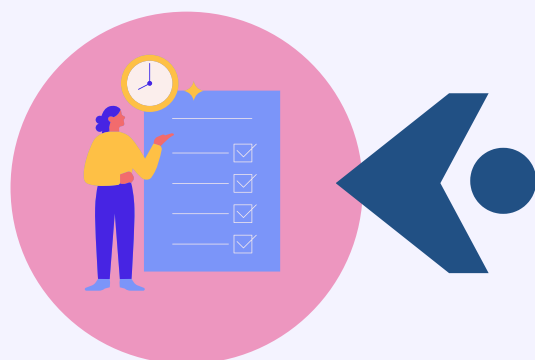
## TITLE

EMBARK ON YOUR I-TAWARRUQ JOURNEY WITH BANK ISLAM: A COMPREHENSIVE GUIDE TO OPENING AN ACCOUNT



## WHAT IS TAWARRUQ ?

- The term Tawarruq comes from the Arabic al-warq or al-waraq, which in this context refers to minted dirham or any silver that is produced to function as a medium of trade and is used to identify someone who owns a large quantity of silver coins.
- The contemporary definition of the organised tawarruq is a transaction in which a buyer (mustauriq) purchases a good at a deferred price from the local or foreign market.



## WHAT IS I-TAWARRUQ?

i-Tawarruq is a Shariah-compliant financing arrangement that allows customers to receive cash for their needs through a series of sale transactions

## HOW TO OPEN AN ACCOUNT?



1. Download and install the Bank Islam mobile banking app
2. Register for your online banking account and verify your account through the SMS or email sent by the bank
3. Open the online banking savings account i-Tawarruq and upload the necessary documents
4. Fund your account with the minimum deposit RM 1000 for 1 month and RM 500 for 2 months and above.
5. Verify and confirm your fund. Activate your account and now your i-Tawarruq account is ready to use.

## BENEFITS OF I-TAWARRUQ

- i-Tawarruq facilitates convenient cash flow management by providing a fixed rate financing nature.
- The arrangement allows customers to obtain cash for their needs by selling the commodities to a different supplier.
- The entire process is designed to ensure Shariah compliance, with proper documentation and auditing to verify the transactions



Scan here for more information

## REFERENCES

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