



Module: English
Level: Master 1
Specialization: Islamic Finance and Banking
Instructor: Dr. Soumaya Allaoui

Exam: First Semester
Date: January 14th, 2025
Duration: 1 hour 30 minutes

Exercise 1: Cross the correct answers for each question: (7 pts)

- What is the main rule of Sharikat in Islamic business?
 Fairness and shared risk.
 shared responsibility.
 Individual ownership of all assets.
- What does 'MPO' stand for in the context of banking?
 Murabaha Purchase Order.
 Market Price Offer.
 Mutual Payment Obligation.
- What is the minimum amount of wealth needed for Zakat to be required?
 Khums.
 Nisab.
 Sadaqah.
- In a Salam contract, when is the payment made?
 In advance of the delivery of goods.
 Only if the goods meet quality standards.
 After the goods are delivered.
- Which of the following is NOT a condition for a valid Murabaha contract?
 The item must exist at the time of sale.
 The seller must own the asset before selling it.
 Late payment penalties are allowed.
- What type of wealth does Zakat apply to?
 Gold and Silver.
 Intellectual property.
 Only land and buildings.
- What is the role of the bank in an Murabaha Purchase Order transaction?
 The bank acts as a vendor of goods.
 The bank has no role in the transaction.
 The bank serves as the intermediary between the customer and the vendor.

Exercise 2 (5pts): Answer the following questions:

Q1: What are the three types of Sharikat? (3 pts)

- 1- Sharikat Al aqd.
- 2- Sharikat Al wajuh
- 3- Sharikat Al Amwal.

Q2: What are the key conditions for a valid Salam contract? (5 pts)

- The payment must be in advance
- The goods must be clearly described and agreed upon in the contract
- The delivery of goods must be deferred to a future date
- The delivery of time must be explicitly stated
- The seller must be present at the time of the contract signing.

Exercise 3 (5pts): Match these terms with their meanings in Islamic finance:

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|------------------------------|---|--|
| 1- Stock Company. | → | 1- a type of sale where payment is made in advance and the delivery of goods is deferred to a future date. |
| 2- Sharikat. | → | 2- Ownership divided into shares. |
| 3- Parallel Salam. | → | 3- Bank sells commodities at higher price. |
| 4- Salam in Islamic finance. | → | 4- Business Partnership. |
| 5- Commodity Murabaha. | → | 5- Bank engages in two separate agreements. |