

# FAAIF NEWS

## **FAAIF Sponsors Future of Global Takaful**

Camille Paldi, FAAIF CEO, sponsors Future of Global Takaful Conference in Kuala Lumpur, Malaysia, January 28-29, 2015.

<http://www.einpresswire.com/article/247806668/what-is-the-future-of-global-takaful>

## **FAAIF Sponsors Islamic Banking and Finance Law Conference**

Camille Paldi, FAAIF CEO, sponsors the International Islamic Banking and Finance Law Conference organized by the Malaysian Current Law Journal and the Malaysian Bar Association in association with the Singapore Law Academy, IAIS Malaysia, and the ICD or International Corporation for the Development of the Private Sector in Kuala Lumpur, Malaysia, February 4-5, 2015.

<http://www.einpresswire.com/article/248613849/the-dispute-resolution-conundrum-of-the-islamic-finance-industry>

## **FAAIF Participates in 9th Annual International Takaful Conference**

Camille Paldi, CEO of FAAIF, participates in the 9th International Takaful Summit 2015 in London, UK.

<http://www.einpresswire.com/article/250501267/the-9th-international-takaful-summit-takes-place-in-london>

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## **Christians, Jews, and Muslims Should Join Together in an Effort for Holy Book Banking**

Interest is banned in the Torah, Bible, and Qu'ran and is prohibited for Muslims, Christians, and Jews, the people of the Holy Book.

Muslim-American and CEO of FAAIF, Camille Paldi, calls for Christians, Jewish, and Muslims, the people of the Holy Book, to join together in a movement for Holy Book Banking. Islamic finance is booming around the world and presents a momentous occasion for all of God's people to join together in an effort to bring about divine finance and ethical banking in order to create a productive, just, and equitable system for all.

An economy which grows debt from debt cannot grow, but can only retract, causing the value of money to decrease, forcing people out of businesses, increasing the number of homeless, and forcing more and more people to struggle with their daily existence as the people become entrapped in a debt bubble, which eventually surrounds them and encapsulates their entire lives. Islamic finance is based on

real assets and a real and productive economy. The foundation of the Islamic economy is the principle of *Risalah*, or the teachings of all of God's prophets including Jesus, Moses, and Muhammad. All Abrahamic religions and faiths banned interest as it is believed that producing money from money is an unproductive activity, which leads to the exploitation of human beings by other human beings, conflict, and societal and environmental decay. Money should be generated from productive activities, which helps the economy to grow and expand. Therefore, in all modes of Islamic finance, interest is absent and risk and profit and loss are shared between the parties to the contract.

“Islamic finance principles are not only ethical, they are also sensible. Transparency, risk sharing, interest-free financing, asset-based transactions and the avoidance of undesirable activities – these are hallmark feature.” – Abdullah and Chee. Islamic finance makes sense for Christians, Muslims, Jewish, and anyone seeking an ethical alternative investment scheme.

Interest was prohibited in both Judaism and Christianity long before Islam and the Qu'ran is just restating what the two previous Holy Books have already mentioned. In fact, many of the economic principles in Islam can be traced back through the Holy Books to the messages expounded by Jesus and Moses. Islamic banking is therefore a form of Holy Book Banking, encompassing principles found in Judaism, Christianity, and Islam.

Similar to the ideas found in Judaism, Christianity, and Islam, ‘philosophers such as Aristotle (384-322 BCE), who preceded Christ, considered interest an unnatural income because the lender gains without performing any work.’ Aristotle believed that money cannot beget money similar to Islamic belief and ideas found in all of the Holy Books. According to Aristotle, there are three ways of seeking profit in business: (1) Through natural trade, that is, through the exchange of essential commodities in daily transactions, such as the exchange of clothing with food; (2) Through the exchange of essential commodities for money, such as the exchange of dollars for food. This form of trading is practiced in modern society; and (3) Through unnatural trade where money is treated as a commodity that can be traded (rather than as a means of exchange). The profit realized from such a trade is classified as interest’ – Abdullah and Chee.

FAAIF encourages all of the people of the Book including Christians, Jews, and Muslims to come together in a concerted effort to work towards Holy Book Banking. Christians are required to extract the relevant banking information from the Bible and Jewish people are needed to provide information about finance principles found in the Torah. FAAIF invites Christians, Jewish, and Muslims to share information about the banking and finance principles of each chapter of the Holy Book in a movement of Holy Book Banking guided by the Islamic principle of *Risalah* at upcoming FAAIF Holy Book Banking Events.

Let's explore together the fascinating modes of finance, concepts, and structures found in Islamic finance, which is in fact the finance of the Holy Books. Let FAAIF help increase your understanding of the legal and financial aspects of the Islamic finance and banking industry and expand your investment opportunities as Islamic Finance is now a global billion dollar industry. FAAIF Limited is a legal and management consultancy firm servicing clients in Islamic banking, finance, takaful, and the halal industry. FAAIF Events is an events production and management company <http://www.faaif.com>.

**Check Out my Book Review for Takaful Investment Portfolios: A Study of the Composition of Takaful Funds in the GCC and Malaysia published in International Finance Magazine.**  
<http://www.internationalfinancemagazine.com/article/Only-if-you-have-a-lot-of-time-on-your-hands.html>



**Hanging Out with George Bush Sr. At George Bush Intercontinental Airport in Houston, Texas!**

**Dubai Showcases Global Trillion Dollar Halal Industry Through Gulfood 2015**

<http://www.einpresswire.com/article/249311626/dubai-showcases-global-trillion-dollar-halal-market-through-gulfood-2015>

#### **Upcoming FAAIF Events**

**Islamic Finance for Lawyers**, Milan, Italy, June 15-16, 2015.

**Islamic Finance for Lawyers**, The Hague, Netherlands, August 17-18, 2015.

**Shari'ah and Islamic Finance**, London, UK, August 24-25, 2015.