

UNIVERSITI TEKNOLOGI MARA

**IMPLEMENTATION OF GOLD INVESTMENT ACCOUNT
FROM ISLAMIC PERSPECTIVE:
STUDIES IN BANK MUAMALAT MALAYSIA BERHAD**

NUR AMANINA BINTI ZULKIFLI

Thesis submitted in fulfilment of the requirements for
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AUTHOR'S DECLARATION

I declare that the work in this thesis was carried out in accordance with the regulations of Universiti Teknologi MARA. It is original and is the results of my own work, unless otherwise indicated or acknowledged as referenced work. This thesis has not been submitted to any other academic institution or non-academic institution for any diploma or qualification.

I, hereby, acknowledge that I have been supplied with the Academic Rules and Regulations for Post Graduate, Universiti Teknologi MARA, regulating the conduct of my study and research.

Name of Student : Nur Amanina binti Zulkifli

Student I.D No : 2017625566

Programme : Diploma in Muamalat

Faculty : Academy of Contemporary Islamic Studies

Thesis Title : Implementation Of Gold Investment Account From Islamic
Perspective: Studies in Bank Muamalat Malaysia Berhad

Signature of Student :

Date : December 2019

ABSTRACT

Investment is a way to develop one's property ownership from a sum to a larger amount. Among today's popular investment instruments are investment through gold accounts offered in banks. Investors do not need to store physical gold and indirectly this reduce the risk of theft and loss. In addition, it provides good returns with low risk as the price trend for gold is stable and is always in the higher range for the long term. In Malaysia there are many types of banks that offer gold investment account products, but not all this product is in line with shariah principles. Therefore, this study was conducted at Bank Muamalat Malaysia Berhad (BMMB). From a shariah perspective, the products and techniques of gold investment must follow the Islamic principles and laws, so that the financial activities of the Muslim community do not fall apart from the religious foundation. This study examines the implementation of the gold investment account implemented by BMMB to look at how this product operates and assess its legal validity from an Islamic economic perspective. The study found out that parameters of gold investment which are profit is not guaranteed, avoiding gharar, prohibition of riba and others and BMMB MG_i is in accordance with the shariah parameters prescribe by Shariah Advisory Council (SAC) of Bank Negara.

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