

UNIVERSITI TEKNOLOGI MARA

**CAR FINANCING: COMPARISON BETWEEN
MAYBANK'S ISLAMIC AND CONVENTIONAL
PRODUCT**

NUR AINNA EZWANI BINTI MOHAMMAD EZHAM

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AUTHOR'S DECLARATION

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Name of Student : Nur Ainna Ezwani Binti Mohammad Ezham

Student I.D. No. : 2014239416

Program : Diploma in Muamalat

Faculty : Academy of Contemporary Islamic Studies
(ACIS)

Title : Car Financing: Comparison Between
Maybank's Islamic and Conventional
Product

Signature of student :

Date : October 2016

ABSTRACT

Malaysia is giving a high weightage on the expansion of its islamic financial institution. Malaysia has a wide range of islamic financial products which have been a great competitors to the current conventional products. Thus, this paper aims to discuss comparison between Islamic and conventional product in car financing at Maybank's, looking at the various components of the product from the application until the financing facilities. The novelty of this pages is to come out with a clear comparison between islamic and conventional products and finally suggest for improvement. In addition, customers can assess their own car financing is a more convenient and affordable and a good impact in the business of hire purchase. It also will show more clearly the differences between the two types of hire purchase financing and lastly this paper also about some methods proposed to expand financing in car hire purchase business in Maybank.

Keywords: Islamic Hire Purchase, Hire Purchase conventional, Ijarah Thumma Al-Bai (AITAB), Maybank's, car financing, comparison.

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