

## Islamic Banks and the Most Important Contemporary Challenges

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**Abstract :** Praise be to Allah and peace and blessings be upon the Messenger of Allah. Islamic banks have not only made a lot of great achievements in a short period, but they imposed themselves in the global market, not to mention the transformation of some conventional interest-based banks to Islamic banks to the large demand on them, this transformation has pushed the Dow Jones Global Foundation to develop a new economic indicator released it (the Dow Jones Islamic market) for those who wish to invest in Islamic financial institutions. The success of Islamic financial institutions today face significant and serious challenges, that embody the serious consequences created by the current events on Islamic banking industry. This modest study, deals with these serious challenges facing the Islamic banking industry, and reflected on the success recorded in the previous period. The study deals with four main topics: The emergence of Islamic banks, the goals of Islamic banks, International challenges facing Islamic banks, internal challenges facing Islamic banks, and finally it touches on, (Basel 1-2) Agreement and its implications for Islamic banks.

**Keywords :** Islamic banks, Basel 1-2 agreement, most important contemporary challenges, islamic banking industry, Dow Jones Islamic market

**Conference Title :** ICIBFI 2015 : International Conference on Islamic Banking, Finance and Investment

**Conference Location :** Zurich, Switzerland

**Conference Dates :** January 13-14, 2015