**AN EVALUATION OF ISLAMIC BANKING AND FINANCE PRACTICE IN NIGERIA:**

**A Study of STANBIC IBTC Bank Plc**

**BY**

**MUHAMMAD ALIYU MAIWADA**

**SPS/13/MIB/00031**

**APRIL, 2015**

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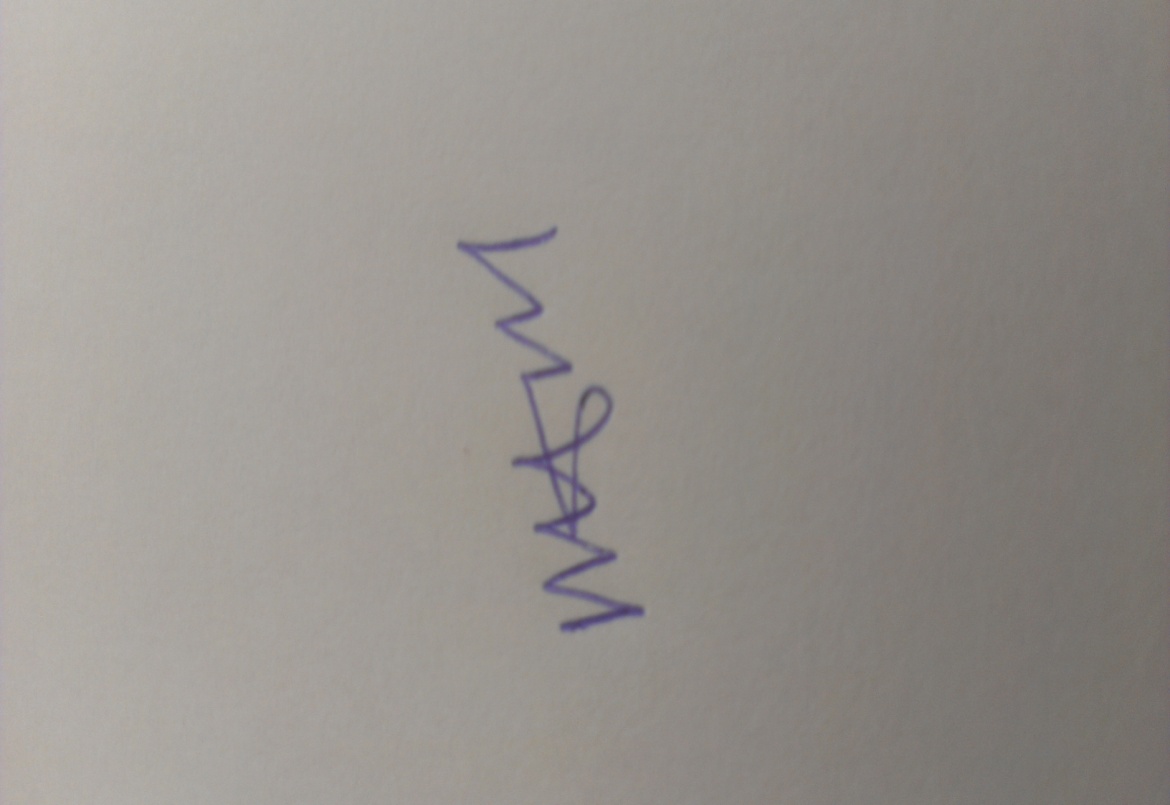
**MUHAMMAD ALIYU MAIWADA**

**SPS/13/MIB/00031**

**A PROJECT SUBMITTED TO THE SCHOOL OF POSTGRADUATE STUDIES, BAYERO UNIVERSITY, KANO, IN PARTIAL FULFILLMENT OF THE REQUIREMENT FOR THE AWARD OF THE DEGREE OF MASTERS IN ISLAMIC BANKING AND FINANCE.**

**APRIL, 2015**

# ****Declaration****

I, Muhammad Aliyu Maiwada, hereby declare that this work is the product of my own independent research effort, undertaken under the supervision of Prof. Garba Sheka in partial fulfillment of the requirements for the award of Masters Degree in Islamic Banking and Finance. All sources and materials used have been duly acknowledged by way of references and any act of omission or commission is not with intent and is highly regretted.

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**Muhammad Aliyu Maiwada**

**Approval Page**

This project titled “*An Evaluation of Islamic Banking and Finance Practice in Nigeria:* A Study of Stanbic IBTC Bank Plc” by Muhammad Aliyu Maiwada has been read and approved by the undersigned as meeting the requirements for the award of Masters Degree in Islamic Banking and Finance, in the International Institute of Islamic Banking and Finance, Bayero University, Kano and has been approved for its contributions to knowledge and literary presentation.

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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*Dean, School of Post Graduate Studies*

**Dedication**

This project is dedicated to Almighty Allah for His guidance, blessings and everlasting love. Also, to my beloved parents: Binta Aliyu Maiwada and A.D Maiwada. Lastly, to my ever loving brothers and sisters.

**Acknowledgement**

To begin with, I honestly expressed my profound gratitude to Almighty Allah (S.W.T) for giving me the vigor and knack in carrying out this research work and the entire study successfully without predicament or tribulation. May the peace and blessing of Allah be upon His last Messenger the prophet of Islam, MUHAMMAD (SAW) and His companions, his family and all those that follow the right guidance to the last day. Ameen.

I feel obliged to register my sincere, immeasurable and profound gratitude to a number of persons who have well from which I fetched and drawn my inspiration, light and encouragement in scribing this research.

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**Table of Content**

**Title page**

**Declaration - - - - - - - - - - - i**

Approval Page - - - - - - - - - - ii

Dedication - - - - - - - - - - - iii

Acknowledgement - - - - - - - - - - iv

Table of Content - - - - - - - - - - vi

List of Tables - - - - - - - - - - viii

Abstract - - - - - - - - - - - ix

**CHAPTER ONE**

**INTRODUCTION**

1.1 Background to the Study - - - - - - - - 1

1.2 Statement of the Research Problem - - - - - - - 2

1.3 Objectives of the Study - - - - - - - - - 3

1.4 Research Hypotheses - - - - - - - - - 3

1.5 Significance of the Study - - - - - - - - 4

1.6 Scope of the Study - - - - - - - - - 4

1.7 Organization of the Study - - - - - - - - 5

**CHAPTER TWO**

**LITERATURE REVIEW**

2.1 Introduction - - - - - - - - - - 6

2.2 Conceptualization - - - - - - - - - 6

2.2.1 The concept of Islamic Banking and finance - - - - - - 6

2.2.2 Development of the Idea in Nigeria - - - - - - - 6

2.2.3 The Concept of Riba (Interest) - - - - - - - 9

2.2.4 The Concept of Investment and Credit Financing - - - - - 10

2.2.4.1 Murabahah (Cost‐Plus Sale Contract) - - - - - - 10

2.2.4.2 Ijarah (Lease) - - - - -- - - - - 10

2.2.4.3 Mudarabah (Silent Partnership) - - - - - - - 11

2.2.4.4 Salam (Forward Trade Contract) ­ - - - - - - 11

2.2.4.5 Istisna’ (Partnership in Manufacturing) - - - - - - 11

2.2.4.6 Musharakah (Equity Partnership) - - - - - - - 11

2.2.4.7 Jualah - - - - - - - - - - 12

2.2.4.8 Wakalah - - - - - - - - - - 12

2.2.5 Historical Development of Islamic Banking in Nigeria - - - - 12

2.2.6 An Overview of Islamic Financial System - - -- - - - 14

2.2.7 Current Practices - - - - - - - - - 16

2.2.8. Islamic Banking Window Operations - - - - - - 17

2.2.9 Viability of and Opportunities for Islamic Banking in Nigeria - - - 18

2.2.9.1 Vehicle of Funds Mobilization - - - - - - - 19

2.2.9.2 Means of Achieving Financial Inclusion - - - - - - 19

2.2.9.3 Investment Drive - - - - - - - - - 21

2.2.9.4 Employment Generation - - - - - - - - 22

2.2.10 Challenges Facing Islamic Banking in Nigeria - - - - - 22

2.3 Review of Related Study - - - - - - - - 25

2.4 Rationales behind the Prohibition of Interest by Islam - - - - - 27

2.5 Growth and Global Developments of Islamic Finance ­ - - - - 28

2.6 Islamic Banking System Compared with Conventional Banking System - - 29

2.7 Theoretical Framework - - - - - - - - - 31

2.7.1 Macroeconomic Model Based on Islamic Financial Principles - - - 32

2.7.2 The Islamic Theory of Interest - - - - - - - 34

2.7.3 Quotations from Qur’an and Hadith - - - - - - - 35

2.7.3.1 Hadith Regarding Interest in Islam - - - - - - - 36

**CHAPTER THREE**

**RESEARCH METHOLOGY**

3.1 Introduction - -- - - - - - - - 38

3.2 Research Design - - - - - - - - - 38

3.3 Method of Data Collection - - - - - - - 39

3.4 Population of the Study - - - - - - - - - 39

3.5 Sample Size and Sampling Technique - - - - - - - 39

3.6 Technique of Data Analysis - - - - - - - - 40

**CHAPTER FOUR**

**DATA PRESENTATION AND ANALYSIS**

4.1 Introduction - - - - - - - - - - 42

4.2 Presentation and Analysis of Data - - - - - - - 42

**CHAPTER FIVE**

**SUMMARY, CONCLUSION AND RECOMMENDATION**

5.1 Summary - - - - - - - - - - 49

5.2 Conclusion - - - - - - - - - - 50

5.3 Recommendation - - - - - - - - - 51

5.4 Limitations of the Study - - - - - - - - - 51

References - - - - - - - - - - - 53

Appendix - - - - - - - - -- - - 57

**LIST OF TABLES**

Table 4.1: Analysis of Response Rate - - - - - - - 42

Table 4.2: Relevancy of Islamic Banking Operation to the Nigerian Economy. - - 43

Table 4.2.1: Chisquare Relevancy of Islamic Banking Operation to the Nigerian Economy - 44

Table 4.3: Comparison of Islamic Credit Financing and Conventional Credit Financing - 45

Table 4.3.1: Chi-square Result of Comparison of Islamic Credit Financing and Conventional Credit Financing - - - - - - - - - 46

Table 4.4. Impact of Islamic Banking towards Tackling the Problem of Financial Exclusion 47

Table 4.4.1: Chi-sqaure Result of Impact of Islamic Banking towards Tackling the Problem of Financial Exclusion - - - - - - - - 48

**Abstract**

*The main objective of this research work is to evaluate Islamic banking and finance practice in Nigeria. The study used survey design. Data were collected using primary source through administration of questionnaire. Data were analyzed using simple percentage and Chi-Square test. The findings revealed that there are strong possibilities that Islamic banking system can survive in Nigeria and been implemented just as conventional banking system survived and how people will start competition on the sector and develop innovative ways and instruments in the modern financial market. It recommends that among others, adequate training and enlightenment programmes should be put in place to re-orient officers and personnel of the Cental Bank of Nigeria (CBN) on the operations of Islamic banking for profer monitoring and control with a view to ensuring that they do not deviate from their objective or mission and further research is recommended.*