



# The Role of *Istihsan* in Applying *Maslahah* in Islamic Finance

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## Abstract

This paper identifies the role of *istihsan* in Islamic finance that should be emphasized to strengthen the element of *Shariah* compliance. Over the period, it is argued that applying *Shariah* rulings in Islamic finance has witnessed several challenges and difficulties resulting in some aspects may need toleration for the sake of *maslahah*. The data of this study is based on library research, by referring to classical and contemporary books of *usul fiqh*, academic and non-academic works and related resolutions from the BNM and SCM. The findings reveal that the role of *istihsan* can be manifested through providing an exceptional ruling from general rulings, considering modern norms of business practices before applying rulings, harmonizing between *Shariah* and civil laws, and adapting Islamic finance within the change of circumstance. While this study utilizes limited secondary data as well as it focuses on Malaysia, it engages with the real Islamic finance issues in this country. Thus, this study is hoped to benefit many parties who involve directly and indirectly in this industry, particularly to deeply understand the application of *Shariah* principles in Islamic finance.

*Keywords:* *istihsan*, *maslahah*, *Islamic finance*, *Islamic banking*

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## 1. Introduction

In general, *usul fiqh* (principles of Islamic jurisprudence) manifests a special discipline in extracting rulings from *Shariah* sources: the *Qur'an* and the *Sunnah*. This discipline reflects principles and methodologies to deal with both sources since they always come up with different approaches in establishing rulings. Furthermore, *usul fiqh* provides a special guideline in dealing with issues that are not mentioned in the *Qur'an* and the *Sunnah* in detail. While both of them are recognized as the highest authority in *Shariah*, additional sources have been founded as a supportive tool for implementing *Shariah* rulings. These sources are also based on general principles laid by the *Qur'an* and the *Sunnah*. In other words, all *Shariah* rulings are derived from one source which is the God revelation, however, their implementation could be different, depending on methodologies and principles applied by scholars.

In fact, determining *Shariah* rulings on specific issues must be carried out through the appropriate application of *usul fiqh*. This includes modern Islamic finance that is more challenging and complicated. Realizing the importance of this discipline, Bank Negara Malaysia (BNM), the highest and sole authority for Islamic finance matters in Malaysia has required all Islamic financial institutions to appoint their *Shariah* committees who hold bachelor's degrees in *Shariah*, which includes the subject of *usul fiqh* (BNM, 2019). In fact, this requirement is essential so they can understand *Shariah* principles comprehensively before engaging with any issue in the area of banking, finance, business and economy. Furthermore, *Shariah* officers who serve within Islamic financial institutions must also understand *usul fiqh* so as it can enable them to review products, manage related risks, conduct audits and provide special reports to *Shariah* committees (Mat Zain et al., 2020).

Among the vital topic under *usul fiqh* is *istihsan* (juristic discretion) which can be defined as an exception to a general rule, in respect of a specific matter, due to the specific *maslahah* (Al-Durī, 2001). In general, all rulings in Islam must be implemented comprehensively regardless of the place, time or situation. This is important to ensure the consistency of *Shariah* (Ishak, 2018). However, in a particular situation, a ruling might

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not be able to be implemented like its theoretical discussion. This is due to some circumstances might affect the outcome of the ruling; thus, an exception must be provided (Al-Kailānī, 2008).

With regard to modern banking operations and financial activities, it is argued that many *Shariah* rulings can, in general, be implemented. Many *Shariah*-compliant contracts can be adopted as an alternative to conventional practices so as the element *riba* (usury), *gharar* (uncertainty) and *maisir* (gambling) can be removed (ISRA, 2010). However, as a new industry which is struggling to survive in the modern financial environment, some situations might need to be tolerated for the sake of the sustainability of Islamic finance industry. In this regard, some practices are allowed to preserve the more important *maslahah* (well-being) (Ishak, 2019b).

Among the related resolutions that clearly mention the term *istihsan* is Regulated Short Selling (RSS) for designated *Shariah* compliant shares which can be understood: selling securities without holding them at the time of the transaction. It can be illustrated when investors anticipate the drop of the price of their shares, so they sell them immediately, let say at RM 5 (which they do not own) and buy back those shares at a lower price e.g., RM 3 to close the position. In this case, investors actually borrow those shares, under the concept of *ijarah* (leasing contract), from the brokerage house for the purpose of selling (ISRA, 2015). The gap between the selling price and the purchasing price in this case RM 2 would be the profit for investors. *Shariah* Advisory Council of the Securities Commission (SAC SC) has resolved that the permissibility of RSS is based on the concept of *istihsan*. In general, *ijarah* would be terminated if there is a sale and purchase involving the leased asset. However, this case is analysed based on *istihsan* in which the lessee is allowed to sell their shares: the leased asset to the third party, with consent from lessors and they, should return back those shares. In this case, the *istihsan* was based on *maslahah* in terms of providing liquidity for the share market (SCM, 2016).

While many examples of exceptions from general rulings have been applied, justifying them with *istihsan* is very limited. It can be understood that the term *maslahah* seems to be more popular, despite the fact that *usul fiqh* does not consider *maslahah* to be a *Shariah* source. At the same time, it should be noted that not all schools of thought accept *istihsan* as their source of *Shariah* rulings, even this term seems to be portrayed in a negative way like what had been said by Imam Shafii “*Istihsan* is seeking for the pleasure” (Al-Shafi’i, 2005).

Thus, this study identifies specific roles of *istihsan* that should be emphasized through the application of *maslahah* in Islamic finance. In fact, *istihsan* should be promoted as a tool of harmonization between revelation and reality. Also, this source provides a clear parameter in terms of the application of *maslahah* so that it does not go against the *Shariah*. In terms of methodology, as this research is a conceptual review, the data are based on secondary including classical and contemporary literature in *usul fiqh*, academic and non-academic materials and related resolutions from the SAC BNM and SAC SCM. Even though this method is limited in some aspects, it is sufficient as an exploration of the philosophy behind the implementation of *istihsan* within Islamic finance.

## 2. The Concept of *Istihsan* in Islam

*Istihsan* literally means: to consider something better or to be better. As for its technical meaning, the term can be defined by the majority of scholars as an exception from a general ruling, in respect of a specific matter, due to the specific *maslahah* (Al-Shatibi, 2004). In more detail, *istihsan* provides an exception of *Shariah* ruling, in a certain situation because of *maslahah*. In fact, any *Shariah* ruling must be implemented completely based on *Shariah* texts, regardless of individual, place or time. However, in a certain situation, since the general application of the ruling could not achieve *maslahah*, then the exception must be provided (Al-Kailānī, 2001). This is the concept of *istihsan* according to the majority of scholars.

However, Hanafis come up with a different definition for *istihsan* as it is understood as a departure from *qiyas khafi* (unclear analogy) to *qiyas jali* (clear analogy) in favor of a ruling if the former brings hardship for people (Al-Sarkhasi, 1993). In other words, *istihsan* aims to review the current application of *qiyas* so as the decision issued in line with current *maslahah*. For example, declaring land as a *waqf* (endowment) does not involve the right of passage; the right of water; and the right of flow, unless these items are clearly mentioned. This is based on *qiyas* by comparing between *waqf* and *bay’* (sale). However, this result could cause hardship in practicing *waqf* because of the need for the land. Thus, it is more practical to compare *waqf* as *ijarah* since both aim to transfer the usufruct, as those items must be included regardless of whether they are mentioned or not (Kamali, 2016). This concept of *istihsan* is popular among the Hanafis, even though they prioritize it over the *qiyas*.

Even though the two groups provide two different technical definitions of *istihsan* in which the scope of the majority is wider than the Hanafis, both groups agree that *mujtahids* (a person who has the ability to issue *Shariah* ruling) must be careful in applying any *Shariah* ruling on a certain issue. Sometimes, the ruling is either based on the verse of the *Qur'an*, or the text of the *Sunnah*, or the application of *qiyas* needs to be reconsidered because of *maslahah* (Al-Kailānī, 2001). Through the concept of *istihsan*, *mujtahids* must not be too literalist in understanding *Shariah* texts of the *Qur'an* or the *Sunnah* and *Shariah* general principles, as in certain situations an exception must be provided for the sake of *maslahah* as well as to ensure *Shariah* rulings are always applicable (Kamali, 2016).

In this regard, *istihsan* plays a significant role in providing an exception from *Shariah* ruling to preserve *maslahah*. This exception must be supported by *Shariah* sources. For example, *salam* (forward selling) is an exemption from the general ruling of prohibition of selling something non-existent since this contract brings specific *maslahah* to the society (Cerimagic, 2010). Thus, *istihsan* plays a prominent role in adapting *Shariah* rulings when the situation has changed. This method is vital to avoid rigidity due to the literal practice of the existing ruling. In fact, *sahabah* (companion of the Prophet PBUH) were issuing their view on religious matters based on the objective of *Shariah*, rather than being a literalist (Kamali, 2016).

Nevertheless, not all scholars agree with the authority of *istihsan* as a *Shariah* source. On one hand, it is recognized by the Hanafis, Malikis, and Hanbalis as one of their main approaches in dealing with issues that need alternative views. As for this group, several rulings in the *Qur'an* come up with exceptions when they could not be applied because of circumstances as Allah never intends to bring difficulties through His rulings (Sya'ban, 2008). On the other hand, a group of *Shafi'is* and *Zahiris* view applying *istihsan* on *Shariah* matters means to recognize logic as its source, which is resulting in determining a ruling based on seeking pleasure (Al-Amidi, 2005). They argue *Shariah* rulings must be in accordance with the revelation; either the *Qur'an* or the *Sunnah*. Also, based on history, if the revelation is postponed, the Prophet (PBUH) was still waiting for it, without determining based on his logic (Abū Zahrah, 1958).

It is learned that the clash between the two groups is not too serious since they have different interpretations of *istihsan*. While *istihsan* is accepted by the proponent with strict parameters, the opponent views the concept of *istihsan* is based on its literal meaning: to consider something better. As a result, the latter has condemned *istihsan* that it may be misused to issue a *fatwa* based on logic and desire (Zuhaili, 1986). In fact, this group also applies *istihsan* indirectly, even though they did not name it. For instance, al-Shafi'i in dealing with the issue of earlier payment for *zakat fitrah*, he also applied an exception. In general, every *ibadat* (worship) must be carried out at a specific time, such as *solat*, *siyam* (fasting) and *hajj*. However, in the case of *zakat fitrah*, al-Shafi'i has allowed those who wished to pay two or three days earlier, before the day of 'Aid (the fast-breaking celebration) to avoid difficulty among Muslims. In this case, although al-Shafi'i did not accept *istihsan*, he still considered providing an exemption of a general ruling in a particular situation, by considering a certain circumstance which is the concept of *istihsan* that is applied by others (Al-Miqdādī, 2010). In this regard, some scholars argued that since the exemption from a general ruling is also based on *dalil* (evidence) or *maslahah*, then there is no need to name it as an independent method like *istihsan* (Sayyid Ūbak, 2012).

### 3. Parameters of Istihsan

In general, *Shariah* clearly distinguishes between permitted actions and prohibited ones. The former is allowed because they bring *maslahah* while the latter is prohibited due to its *mafsadah* (harm). Nevertheless, several factors such as unusual situations and different intentions could significantly affect those actions. For example, a permitted action may be misused by some people for their bad intentions to reach the prohibited end, thus, a permitted thing should be banned when it leads to *mafsadah*. In contrast, a prohibited action may need some tolerations in certain aspects since banning the action totally could bring a bigger *mafsadah* (Al-Shatibi, 2004).

Thus, *istihsan* plays a role in providing an exceptional ruling by considering the *maslahah*. This approach is vital for the sake of harmonizing between revelation and reality. On one hand, *istihsan* provides flexibility so as *Shariah* rulings can be applied within the change of reality. With the application of *istihsan* an exception would be provided for certain cases. On the other hand, because of its flexibility, some scholars are concerned that over-considering *istihsan* could lead to ignoring *Shariah* rulings under the name of *maslahah* (Kamali, 2016).



Thus, to avoid such negative consequences, *istihsan* must be applied within strict parameters, as follows:

a. Considering *maslahah* must be genuine.

Applying an exceptional ruling based on *istihsan* requires *maslahah* on certain areas to be proven strongly. In other words, this *maslahah* must not be imaginary, but genuine (Laldin, 2010). This is essential to ensure the consistency of *Shariah* rulings. For example, *Shariah* prohibits the selling of something non-existent as well as something probably existent, based on several *Hadith*, for example, the Prophet (PBUH) was reportedly said: “Do not sell what you do not possess” (Al-Sijistani, 2010).

This ruling is understandably aims to avoid disputes between sellers and buyers, particularly when the item is non-existence at the time of sale. Nevertheless, there are many transactions that are given as exceptions from general *Shariah* rulings (Lahsasna, 2013). For example, *salam* (forward selling) and *istisna'* (manufacturing contract) as both contracts in fact are contrasting with the general ruling that selling something non-existence is prohibited. Even though their items do not exist on the day of the contract, *maslahah* of both contracts are more significant in supporting economic activities because they provide financial aid for small business owners as an alternative to a loan that would render them helpless in the future (Cerimagic, 2010). Moreover, it can be understood that the former is prohibited because of the element of *gharar*, when the sellers are unable to deliver the items to their customers (Al-Hadād, 2015). Nevertheless, this element is overcome through *salam* and *istisna'* in which they provide clear conditions for contracting parties in terms of future items, then it should be acceptable. Such conditions are: the price must be clearly determined; the commodity must be clearly specified in terms of its quality and quantity; the date and place of delivery must be specified (Al-Zuhaili, 2006).

b. *Istihsan* must be based on *Shariah* sources.

It is unanimously agreed that *maslahah* must be established from *Shariah* sources because it is not a new source, but something that presents a comprehensive view of *Shariah*. In this regard, applying *istihsan* on prohibited actions that their ruling is clearly mentioned in the Qur'an or the *Hadith* should not be merely justified in the name of *maslahah* without *Shariah* evidences (Al-Qardāwī, 2005). Otherwise, it might devastate the religion gradually for the sake of ‘the way of the world’. Moreover, it is unacceptable to claim that there is a clash between *maslahah* and Islamic rules, since the latter are revealed for the sake of human well-being (Al-Qardāwī, 2005).

Therefore, *istihsan* should not be considered as an independent source. Over the period, Muslim scholars have developed this method with strong supports, so as *istihsan* must be applied based on *Shariah* sources. For example, allowing *salam* is part of *Sunnah* based on *istihsan*, because there is a specific *Hadith* that supports this contract. Another example would be *istisna'* contract which is allowed based on *ijma'* (Ibn Munzir, 1999). Additionally, *urf* based *istihsan* is applied in the case of allowing moveable *waqf* because society has recognized this practice (Ishak et al., 2021). Finally, *istihsan* is based on *maslahah* and imposing a fine on craftsmen for loss or damage towards customers' property (Al-Khādimī, 2010).

c. Considering *istihsan* must not change the original ruling.

Subsequently, considering *istihsan* must not change *Shariah* mandatory rulings. Since *istihsan* is applied to provide an alternative implementation of a *Shariah* ruling in an unusual situation, the status of the ruling should not be amended (Al-Raisūnī, 2009). For example, Muslims in non-Muslim countries may be allowed to utilize conventional banking institutions to fulfil their need in buying home. This is due to limited access to Islamic banking services in their area (EFCR, 2010). However, this permissibility must not change the status of *riba* (usury) in Islam.

In fact, scholars have no authority with regard to *Shariah* rulings, instead their role is limited to determining the implementation of those rulings in the right situation. In the situation that some ruling might be incapable to be implemented, it does not mean that those rulings are irrelevant, but that the environment needs to be improved first (Ishak, et al., 2021). In this regard, *maslahah* should not justify the means by the ends (Al-Ashqar, 2009).

#### 4. The Role of *Istihsan* in Supporting the Application of *Maslahah* in Islamic Finance

As mentioned before, *istihsan* is not an independent source, instead it aims to support the application of *maslahah* in dealing with *Shariah* rulings. The role of *istihsan* in Islamic finance can be manifested as the

following: -

#### 4.1. To provide an exceptional ruling from Shariah general rulings.

In general, *istihsan* aims to ensure *maslahah* can be achieved through the implementation of *Shariah* rulings. Even though the area of *muamalat* (financial transactions) pertaining to *Shariah* rulings in financial, business and commercial activities are not new among classical scholars, modern issues seem to be more complicated. In fact, Islamic finance is operating under the ‘conventional financial framework’ (Bakar, 2020). As a result, its environment is claimed not to be too conducive to its progress. Civil laws, market circumstances, customer awareness and insufficient human capital are among the challenges for Islamic financial institutions (ISRA, 2010). Thus, for the sake of *maslahah*, several aspects which are deemed prohibited in general should be tolerated in certain situations with strict requirements.

Late payment penalty could be a practical example to illustrate this point. According to the *Qur’an* (verse 3:130), it is forbidden to impose late charge as it is part of *riba jahiliyyah* (deferred usury): when the debt becomes due, creditors give two options to their debtors: to pay it now or to pay later with additional payment (Ibn Kathīr, 2008). Therefore, Islamic financial institutions should not charge late payment for their customers because it looks similar to *riba*.

Nevertheless, abolishing this charge could directly affect their functions as financiers, in terms of incurring extra expenditures, such as the cost of issuing notices and letters, legal fees and other related costs, as they also utilize their depositors' funds (BNM, 2015). Thus, *istihsan* needs to be applied to provide an exception on this issue in order to sustain the viability of Islamic finance industry. Nevertheless, Islamic financial institutions must ensure the implementation of late payment penalty is different from the practice of *riba*. This includes being more precaution in this matter of recognizing only the actual loss and ensuring the accumulated late payment amount should not be more than the outstanding principal (Ishak, 2019a).

#### 4.2. To consider the modern norm of business practices before applying a ruling

Based on the literature, ‘*urf* (custom) is widely recognized as one of vital *Shariah* sources. Considering ‘*urf* means facilitate people life as changing their habit matters or norms may bring difficulties (Ishak et al., 2021). In this regard, many *Shariah* rulings are based on ‘*urf*. In fact, *istihsan* has a strong relationship with ‘*urf*. For example, *urf*-based *istihsan* is applied in the case of allowing moveable *waqf* because the society has recognized this practice. One of the main references of *istihsan* is ‘*urf*. In the case of business activities, the term *urf tijari* (customary business practice) is recognized among an important ‘*urf* and *istihsan* needs to be applied in certain situations to facilitate businesses (Che Abdullah and Ab Ghani, 2014).

In modern times, the case of T+2 in currency exchange could illustrate the role of *istihsan*. According to *Shariah* ruling, the exchange of different currencies must be carried out immediately. Nevertheless, in modern financial practice, this transaction could not be exercised on the spot as its process requires two working days, called as T+2 settlement (BNM, 2017). At the same time, it should be noted that the definition of a covenant ceremony focused on the “same place” factor is seen as less relevant to current practice as most *bay’ al-Sarf* (currency exchange). In fact, currency exchange through banking activities do not involve physical meetings in the same place, but only online or via electronic platforms. Thus, a contract session could be alternatively defined as the period commencing from the offer and acceptance by the contracting parties and ends by the disengagement either via physical meeting or through telephone, chatroom or electronic platform of the contracting parties (BNM, 2017).

Hence, *istihsan* is needed to give a new definition of contract session in which contract session also should fulfil the criteria of mutual waiving of the rights to revoke the contract by the contracting parties. Any delay of the payment due to unexpected disruption is also allowed. Operationally, this session may take longer time than the normal contract session which is up to T+2. The rationale for the delayed settlement is to give time for the contracting parties to get documents and to clear the funds required which also includes documents verification, approvals and completion of transaction by the system.

#### 4.3. To harmonize Shariah with the current civil law

On one hand, Islamic finance has successfully attracted many financial institutions to open Islamic branches within their operation. Additionally, it has triggered many countries, particularly non-Muslim majority

countries to amend their civil law so as Islamic finance can be adopted as alternative finance in their financial system (ISRA, 2010). Nevertheless, this change is still in the infant stage as in fact Islamic finance needs to operate under civil law that has been dominated by conventional finance framework. For example, banking institutions act as financial intermediaries as they 'create' money from their depositors in the form of credit to others (Jaffar et al., 2017). Since Islamic banks are part of financial intermediaries but operate under *Shariah* principles, they are not allowed to create money from lending and borrowing activities with interest. Alternatively, *Shariah* contracts like *bay'* (sale), *ijarah* (lease) and *musharakah* (partnership) should be designed as financing so as they can provide alternatives for customers.

Among the example to illustrate this point is the practice of Islamic Hire-Purchase or *Al-Ijarah Thumma Al-Bay'* (AITAB) by Islamic financial institutions in Malaysia. This product is based on *ijarah* contract modified to be a financing product like conventional hire purchase. Based on the general ruling of *ijarah*, any cost that arises from the ownership of the leased asset should be borne by the owner. This includes the risk associated to the asset, as well as the obligation of the ownership of it. In this regard, SAC BNM comes up with a resolution that the owner must bear the costs of maintenance as well as *takaful* coverage of the asset, not the lessee. However, SAC allows the owner to appoint the lessee as his agent to bear them as at the end of the leased period, those costs would be reduced in the sales transaction (BNM, 2010).

It is argued that bearing maintenance by lessees in *ijarah* can trigger *Shariah* issue. Obviously, the current practice of AITAB financing in Malaysia witnesses Islamic banks merely act as a financier, rather than the lessor (Azma et al., 2014). However, since Hire Purchase Act 1967 has become the governing law for AITAB, it is vital to harmonize with it since the Act is considered as *urf* in practicing hire purchase (Awang and Asutay, 2017). Furthermore, it is learned that the costs are not truly transferred to the lessee, but they would be offset in the sales transaction of the asset at the end of the leased period. As for *takaful* coverage, since the purpose of taking coverage is to protect the lessee from any risk, damage, or injury related to the utilization of the asset, then the payment should be borne by the lessee (Tag El-Din and Abdullah, 2007).

#### 4.4. To adapt *Shariah* rulings into the current reality

Understanding the reality is part of the fundamentals to deal with *Shariah* rulings. In fact, different situations may significantly determine the consequences of these rulings when they are implemented. While scholars have to work hard to understand Islamic sources, they have to study the current reality too, including human needs, their customs, and new matters in their life (Al-Najjar, 1989). With regard to business, finance and economy, these areas are dramatically changing due to the change within the society and nation. The current situation is essential to be mastered before applying *Shariah* since it is related to *maslahah*. The approach shown by the Caliph Ali bin Abi Talib could be the best example in this case when he has changed the previous ruling towards craftsmen. Before his period, customers were not compensated for the mistake done by craftsmen. Nevertheless, the caliph has ordered to change this ruling when some craftsmen took their customers for granted (Al-Khādīmī, 2010).

The case of floating rate in modern financing could be one of practical examples for the role of *istihsan* in adapting Islamic finance in current reality. In modern economic environments, fixed-rate financing might affect the competitiveness of banking institutions. In more detail, if the interest rate is increasing, customers would choose the fixed-rate financing facility, but when it goes down, some of them might convert their financing to floating for a relatively lower payment (Ishak and Mohammad Nasir, 2021). In general, financing in Islamic banks must be structured with a fixed rate to avoid the element of *gharar* (uncertainty) in price. It can be understood that *gharar* occurs when a commercial contract contains elements that are unknown and ambiguous in its substance or lead to unknown results (Ishak and Mohammad Nasir, 2021).

Nevertheless, considering the above *maslahah* which is genuine, it is suggested that Islamic financial institutions should prefer variable rate financing along with ceiling rate to avoid *gharar*. This can be justified by applying *istihsan* in which an exception needs to be provided by offering two different prices in a contract: the selling price that will be considered as ceiling price and the price calculated against the specific rate (Lahsasna, 2014). The first ceiling price could overcome the issue of *gharar* that is prohibited due to uncertainty that can lead to disputes between contracting parties. As far as the two prices that are clearly mentioned, then it should be allowed, particularly to sustain the Islamic banking industry.



## 5. Conclusion

This paper identifies the role of *istihsan* should be emphasized to support the current practices of Islamic finance in Malaysia, particularly to ensure those practices are in compliant with *Shariah*. It is learned that applying *Shariah* rulings through Islamic finance has witnessed various challenges as some aspects may need to be tolerated. However, this process must be carried out appropriately within *Shariah* disciplines. Since *maslahah* is applied in many areas to harmonize between revelation and reality, this process requires strict conditions to avoid 'ends justify the means'.

Based on library research, the findings reveal that several roles of *istihsan* in supporting the application of *maslahah* in Islamic finance issues are identified. Such roles are providing an exceptional ruling from *Shariah* general rulings, considering the norm of business practices in applying rulings, harmonizing between *Shariah* rulings and current civil laws and adapting Islamic practices within the change of reality. Late payment penalty, maintenance coverage in *ijarah*, exchange currencies and floating rate are among the issues that need *istihsan* perspective to strengthen the application of *maslahah* on them.

All in all, despite this study is considered as a conceptual review, its finding discusses real issues that occurred in Malaysia so that its findings can benefit many parties who involve directly and indirectly in this industry. Therefore, future studies are suggested to focus on the empirical side.

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