

THE ISLAMISTS' FINANCIAL TROJAN HORSE

 **SHARIA-COMPLIANT
FINANCE, INSTRUMENT
OF CIVILIZATION JIHAD**

Christopher Holton

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Foreword

Sharia-Compliant Finance (SCF) is a relatively new phenomenon that is taking global capital markets by storm. According to the latest estimate from the Organization of Islamic Cooperation (OIC), by 2018 there will be \$3.5 trillion invested in vehicles and financial products that are deemed by a select group of Islamic “scholars” to comply with the all-encompassing, totalitarian Islamic religious-legal-social-political-military code known as sharia.

SCF has become a powerful force in the Islamic world – and now the non-Muslim world as well, from Wall Street in the United States to the City in London, from Frankfurt in Europe to the financial sectors of Australia, Japan and Hong Kong in the Far East.

One of the principal reasons for the dramatic growth in SCF has been the ever-increasing treasuries of oil-rich Islamic nations that have insisted more and more of late that their sovereign funds be invested in a sharia-compliant manner.

The underlying objectives of SCF are compliant with sharia’s requirement to spread its dominion over the entire world, Muslim and non-Muslim alike. In fact, as this monograph makes plain, SCF is a Trojan Horse – an instrument for legitimating and propagating sharia in Western societies. By allowing their financial sectors to be penetrated and suborned, the nations of the Dar al-Harb (the non-Muslim “House of War”) are greatly intensifying the danger posed by what the Muslim Brotherhood calls “civilization jihad.”

Enabling sedition is, however, just one of a number of concerns associated with SCF – which has little, if any of the transparency and accountability that is supposed to be required in regulated U.S. securities markets.

The Islamic scholars’ adherence to sharia gives rise to another concern: material support for terrorism. Under sharia, there are eight approved destinations for *zakat*, a type of tax by which faithful Muslims are expected to donate at least 2.5 percent of their wealth. At least one of the eight – and by some reckonings fully four of them – lend themselves to support of violent jihad and its perpetrators.

Not surprisingly, there is every reason to believe, on the basis of documented evidence, that *at least a portion* of *zakat* routinely finds its way into the hands of charities that provide direct support for jihadist terrorism.

It is no coincidence, therefore, that jihadist organizations, such as the Islamic State, overtly promote SCF. For instance, according to the September 13, 2015, edition of the *Libya Herald*, Islamic State operatives in Sirte, Libya, closed all banks and informed them that as a prerequisite for reopening, they must become sharia compliant.

For all these reasons, Sharia-Compliant Finance should be regarded by Western policy-makers, regulators, the financial sector and investors alike as problematic in the extreme. It surely is inconsistent with America's Constitution and legal statutes, which require transparency and disclosure of risks that would be material to investors, particularly in the post-9/11 world. The true nature of sharia, the unacknowledged agenda of the Islamic scholars at the heart of SCF and an array of criminal and civil liabilities inherent in SCF must all be fully exposed and addressed.

In the absence of such transparency and disclosure, Americans run a serious risk of aiding and abetting economic warfare in the form of "financial jihad" against their own country. *The Islamists' Financial Trojan Horse: Sharia-Compliant Finance, Instrument of Civilization Jihad* is intended to catalyze the needed course correction.

Frank J. Gaffney, Jr.
President
Center for Security Policy
August 2016

Introduction

Sharia-Compliant Finance is a system of investment and financial activity that complies with Islamic Law (sharia). It was invented by Islamic scholars in the wake of the collapse of the Ottoman Empire in the early 20th century when sharia authorities were seeking ways to resist the intrusion of modern Western commercial, political, and social mores into the Islamic world. Based on rulings by the sharia authorities that date back hundreds of years, the core element of lawful Islamic transactional dealing was a prohibition on interest, or at least usurious interest. But as the institution of SCF gradually developed over the decades, the rules expanded and were formalized to comprise today a full-fledged financial industry that spans the world, appealing to both Muslim and non-Muslim firms, investors, and share-holders. The prodigious oil-based growth of Islamic sovereign wealth funds attracted Western banks and financial firms even as the Islamic world's new-found riches helped fuel the revival of the Global Islamic Movement.

Unfortunately, the match-up, however alluring to the West, remains founded on the Islamic imperative to conquest. That is, the main purpose of Sharia-Compliant Finance is to promote and ultimately legitimize Islamic Law (sharia) in the West. And sharia is a holistic system of total societal control that runs directly counter to Western principles, values, and the U.S. Constitution in myriad ways, all of them threatening to U.S. national security.

Although poorly understood by the U.S. government and national security establishment, not to mention the U.S. banking and finance industry, the practice of SCF is explicitly structured to provide financial support to jihad (Islamic terrorism). This is because every Muslim individual and every Islamic commercial entity is obligated to pay an annual tax called *zakat*, which is one of the Five Pillars of Islam. That annual tax amounts to approximately 2.5% of earnings and is typically calculated for businesses by an advisory board of Muslim juridical scholars who are experts in sharia. As this report will demonstrate, many of these scholars are jihadis who have openly advocated warfare against the U.S. and our allies, as well as suicide bombings against Americans and some of our closest partners, including Israelis. And yet, these are the advisors employed by American and other Western firms to keep them sharia-compliant in their practice of SCF. Further, that sharia compliance also mandates distribution of the *zakat* tax to a set of eight

fixed recipients, all of them Muslim, all of them specifically laid out in the Qur'an as well as the sharia—and at least one of them explicitly is dedicated to support for jihad.

Similar to *zakat*, earnings from investments that are judged by these advisors to have been derived from *Haram* (forbidden) sources must be *purified* – aka laundered – through donations to so-called “Islamic charities” as well. As this monograph will demonstrate, however, no fewer than 80 Muslim “charities” have been officially designated for funding terrorism by the U.S. Treasury Department, authorities in the United Kingdom, the United Nations and elsewhere. Clearly, this element of SCF presents a distinct threat to U.S. national security, perhaps never more so since 2009, when the Obama administration ceased the designation and blacklisting of Islamic “charities” inside the U.S.¹ Perhaps even more profoundly disturbing was President Barack Obama’s stated commitment to enabling *zakat* during his 4 June 2009 speech at Cairo University in Cairo, Egypt (where he explicitly invited members of the then-outlawed Muslim Brotherhood to sit in the front row). According to the White House text of the speech, the president remarked that “... in the United States, rules on charitable giving have made it harder for Muslims to fulfill their religious obligation. That's why I'm committed to working with American Muslims to ensure that they can fulfill *zakat*.”²

The effect of legitimizing and promoting sharia in the West can already be seen in Western Europe. Permitting legitimacy to even select practices of sharia, like SCF, within the still-extant host society legal system in the first instance allows Muslim communities to isolate themselves from mainstream society within discrete enclaves that effectively are under rule of Islamic Law (sharia). Sharia-Compliant Finance plays a particular role in this because devout Muslims living in a Western country where there are no sharia-compliant banks are allowed to use conventional “infidel” institutions under the sharia doctrine of “extreme necessity.” Once sharia-compliant institutions do exist, however, Muslims are obligated under sharia to patronize them exclusively. Thus, allowing the spread of Sharia-Compliant Finance in the West and the U.S. in fact pushes more Muslims toward sharia compliance.

¹ Lake, Eli, “U.S. Stopped Blacklisting Domestic Terror Charities Under Obama,” *Bloomberg*, May 12, 2016. <http://www.bloomberg.com/view/articles/2016-05-12/u-s-stopped-blacklisting-domestic-terror-charities-under-obama>

² Remarks by the President at Cairo University, 6-04-09. <https://www.whitehouse.gov/the-press-office/remarks-president-cairo-university-6-04-09>

Importantly, too, adequate disclosure of the true nature of sharia, the role that sharia scholars or the system of *zakat* play in the overall system, and the so-called “purification” process by any U.S. or Western financial institution, remains sorely lacking. This is not only a serious disservice to investors and shareholders, it also poses a very real risk of exposure to civil and even criminal liability for failure to disclose material facts about the SCF transaction.

In sum, sharia finance represents a number of potential threats to the U.S., including possible financing of Islamic terrorism by jihadist organizations and the legitimization of sharia through a process of infiltrating our financial institutions and markets.

The Threat of Sharia-Compliant Finance

The West's jihadist enemies know the importance of economic warfare very well. They are well into the process of infiltrating Western financial markets through the growing institution of "Sharia-Compliant Finance."

To create the setting for the situation America finds itself in today, consider an analogy.

Imagine that it is 1943 and titans of Wall Street are promoting something called "Shinto Finance," based on the Japanese theo-political doctrine of Shintoism. That would not have been acceptable in 1943 and it shouldn't be acceptable today either. But accepted it is—and worse yet, SCF is actually being promoted by top academic institutions like Harvard Law School, representatives of Wall Street, and even the U.S. Department of the Treasury. This monograph intends to inform the developing dialogue about SCF such that its sharia identity and jihadist allegiances are revealed for all who may be tempted to engage in such financial transactions.

Sharia-Compliant Finance: Jihad's Trojan Horse

In the Trojan War, the Greeks were able to deal a decisive blow to the Trojans by the use of guile and deception. They did so by hiding a group of their warriors inside a huge wooden horse brought inside the enemy's stronghold walls. This is a story that most American children learn about in school.

Today, there is a modern-day Trojan horse: Sharia-Compliant Finance. This Trojan horse has already been used successfully in Western Europe, and America's enemies are now wheeling it down Wall Street with an eye toward Main Street.

The deceptive aspects of SCF are myriad, but they start with the very euphemistic term "Islamic finance." By Islamic finance, what this phenomenon's promoters really mean is Sharia-Compliant Finance. Some Western apologists are reluctant to use the term "Sharia-Compliant" in discussions with non-Muslim audiences. Nevertheless, Sharia-Compliant Finance is the actual accurate name for Islamic finance.

This is troubling because of the very nature of sharia, which is anti-Constitutional in many respects—and yet, it is the holistic governing system of Islam.

Sharia is Islamic Law. It comprises a legal doctrine that declares jurisdiction over every facet of every Muslim's life and lays claim to the right to govern the entire world. According to Islamic doctrine, sharia derives from two main sources: the Qur'an (believed the perfect, immutable, literal, revealed word of Allah) and the Sunnah (hadiths and *Sirat*, or biography of Muhammad, who is called multiple times in the Qur'an "the perfect man"). Further, Muslims are obligated by their faith to follow every one of sharia's commandments, which cover every aspect of a believer's life, no matter how momentous or trivial. Sharia is not a smorgasbord from which Muslims are permitted to pick and choose what they like, when they like, or how they like. It is in this context, then, that Sharia-Compliant Finance must be viewed: it is a part of the whole, connected to the main body of Islamic Law, and, as the term suggests, compliant with it in every particular.

This brings us to the core threat that SCF poses to Western legal systems: SCF proponents, as do all Muslims, has a political objective (mandate even) to legitimize sharia in the West. SCF is simply one vehicle, a financial one in this case, by which to pursue that goal. Obviously, the implications are sobering: the gradual insinuation of SCF into the West helps to reinforce expansion of Muslim enclaves where sharia gradually supplants or eventually supersedes Western law and also contributes to the slow creep of sharia into Western legal systems and societies themselves.

This was driven home forcefully in February 2008 when the Archbishop of Canterbury declared that the adoption of certain aspects of Islamic Law in the United Kingdom "seems unavoidable." In effect, the Archbishop—the head of the worldwide Anglican Church—green-lighted the expansion of sharia within the entire British Commonwealth and beyond.³ In response, then-Prime Minister Gordon Brown agreed with the Archbishop when he stated that "there are instances where the

³ Sharia law in UK is 'unavoidable,' 7 February 2008, BBC.

<http://news.bbc.co.uk/2/hi/uk/7232661.stm>

government has made changes in regulations, for example, to include sharia-compliant mortgage products.”⁴

It is important to point out that at the time the Archbishop made his comments, The Telegraph reported that only 40% of Muslims in Britain wanted Islamic Law.⁵ Depending on the reliability of that particular survey, it could mean that 60% of Muslims in Britain at the time did NOT want sharia. Certainly some number of them came to live in the West at least in part to escape the oppressive rule of sharia. Over these many years since then, of course, sharia, its purveyors, and acceptance have all expanded significantly.

In fact, there are only three nations in the world which claim to enforce sharia strictly in their legal systems: Iran, Saudi Arabia and Sudan. Nevertheless, sharia is included in the constitutions and legal systems of most if not all of the other Islamic state members of the Organization of Islamic Cooperation (OIC), although some also permit Western and other legal traditions to operate alongside sharia. Notably, those places that actually enforce sharia have among the worst human rights records in the world and regularly are associated with Islamic terrorism as well.

⁴ “Shariah, Brown, The Archbishop and Shariah Finance,” ShariahFinanceWatch.org. Center for Security Policy, December 22, 2008.

⁵ Poll reveals 40pc of Muslims want sharia law in UK, 19 Feb 2006, The Telegraph. <http://www.telegraph.co.uk/news/uknews/1510866/Poll-reveals-40pc-of-Muslims-want-sharia-law-in-UK.html>

Background: The History of Sharia-Compliant Finance

Sharia-Compliant Finance is not, strictly speaking, a Qur'anic requirement of faithful Muslims. In fact, there is only one reference in the Qur'an to the Arabic term *riba*, a prohibition that was traditionally understood to apply to the practice of usury (meaning excessive interest), not to traditional interest transactions.

Rather, Sharia-Compliant Finance (SCF) is an invention of the 20th Century. The influential Islamic scholar Maulana Abul Ala Maududi took it upon himself in the 1940s to chart a course for Muslim cultural and political reassertion in the face of what he saw as an onslaught of Westernization that threatened Muslims with the loss of their religious dedication and universal Muslim identity (*i.e.*, as members of the *ummah*, rather than individual nation states whose borders often were drawn by Western colonial powers). Maududi saw the solution to this existential threat in a return of all Muslims to authoritative, orthodox Islam. To do that, he advocated building a separate, self-sustained Islamic order with its own Islamic ideology, Islamic politics, and Islamic economics that, taken together, would guarantee an Islamic way of life and ultimately the Islamic state as the first step toward establishing Muslim rule worldwide, bound and united together through sharia.⁶

Maududi's novel call for Muslim economic reassertion was promptly taken up by others such as the prominent Muslim Brotherhood ideologue Sayyid Qutb in the 1950s. Qutb, like Maududi, knew very little about economics, but saw clearly its utility in mobilizing support for the cause of an Islamic identity. It should be noted that the modern-day practice of SCF is not limited to Sunni Islam, however, as the Shi'ite Islamic Republic of Iran currently dominates the world of Sharia-Compliant Finance.⁷

The transition from a vague discourse on Islamic economics to the establishment of actual Islamic financial institutions took place several decades later, evidence that the concept of Islamic economics was indeed

⁶ Shariah, Law and 'Financial Jihad': How Should America Respond? The McCormick Foundation and Center for Security Policy, 2008, p 17.

⁷ "About Shariah Finance," *Shariah Finance Watch*.
<http://www.shariahfinancewatch.org/blog/about-shariah-finance/>

a recent innovation. The driving forces behind the establishment of “Islamic banking” (a term often used as a euphemism for sharia banking) in the 1970s were two closely related developments. The first one involved the huge windfall profits that accrued to Saudi Arabia and other Gulf oil producers following the 1973 oil embargo and the dramatic spike in oil prices that followed it. Suddenly endowed with unprecedented amounts of money, Saudi Arabia dramatically accelerated its drive to promote itself as the leading country of Islam and export its Wahhabi creed worldwide by using its new financial clout.

Following the embargo, Saudi funding of Islamic activities outside the Kingdom’s borders—usually depicted as “overseas development aid”—averaged \$4 billion per annum between 1975 and 1987, a truly unprecedented sum at the time. By 2002, according to Saudi sources, Riyadh’s Islamic largesse had built a Wahhabi-controlled network of 1500 mosques, 210 Islamic centers, 202 Islamic colleges and 2000 Islamic schools in non-Muslim countries alone.⁸

A first practical result of this drive was the founding of the Saudi-controlled multinational Islamic bank, the Islamic Development Bank (IDB) in 1975. The first private bank, the Islamic Bank of Dubai followed in 1975 and several others were opened before the decade of the 1970s was over.

The real takeoff of Islamic finance, however, took place in the 1980s, prompted by the explosion in oil prices, success of the Khomeini revolution in Iran in 1979, the ongoing Islamization of Pakistan under Zia Ul-Haq in the 1980s, and the imposition of sharia jurisprudence in these two countries, as well as in Sudan in the same period. The result was a veritable explosion of Islamic banks and affiliated institutions across the Muslim world.

According to the International Monetary Fund (IMF), the number of such banks reached 300 in 2005. More recent estimates from Arab sources suggest there were 400 Islamic banks active in 75 countries with close to a trillion dollars under management. This does not include the dozens of Western banks that are now offering various Islamic financial products and “Islamic windows” at their institutions.⁹

⁸ Shariah, Law and ‘Financial Jihad’: How Should America Respond? The McCormick Foundation and Center for Security Policy, 2008, p. 18

⁹ Islamic Finance Assets Seen Reaching \$3.5tn by 2018, October 27 2015, Gulf Times. <http://www.gulf-times.com/story/460619/Islamic-finance-assets-seen-reaching-3-5tn-by-2018> Shariah Banking to Double by 2018, Mostly Outside of Gulf, Shariah Finance Watch,

Sharia-Compliant Finance Today

As practiced today in Muslim and Western capital markets, “Sharia-Compliant Finance” means that a particular investment or financial transaction has been conducted or structured in a way deemed “legal,” “authorized” or “pure” (*halal*) pursuant to Islamic Law. Such compliance is determined by sharia “authorities” engaged as advisors to the investment houses, commercial banks or other institutions making various SCF products available to their clients.

According to SCF prospectuses and related information, the following factors determine whether, according to sharia advisors engaged for the purpose, transactions are compliant or non-compliant:

- Interest: SCF transactions avoid interest through convoluted nominate contracts developed by sharia authorities based upon classical Islamic forms;
- Risk: SCF transactions eschew risk (uncertainty or speculation) as defined by sharia authorities (this should NOT be taken to mean that SCF is inherently safer than conventional finance as there is no evidence to support such an assertion);
- Banned Industries: SCF transactions must not include prohibited (*haram*) activities, including investments in the pork and alcohol-beverage industries, pornography, gambling, interest-based financing and Western/Israeli defense, based on lists revised monthly by sharia authorities;
- *Zakat*: SCF entails a mandatory annual tax of 2.5% of assets that observant Muslims and SCF firms are obliged to pay each year. The sharia advisors are responsible for determining the distribution of such payments to the recipients each year, always in strict accord with the dictates of sharia;
- Obligatory Donation of “Tainted” Revenue: “Purification” is required of a sharia-compliant investment or financial transaction that has been tainted with forbidden revenue, whether from interest, illicit speculation (such as trading in

22 April 2015. <http://www.shariahfinancewatch.org/blog/2015/04/22/shariah-banking-to-double-by-2018-mostly-outside-of-gulf/>

Islamic banking solutions gain ground in US, Zawya, 9 June 2014.

<http://www.zawya.com/mena/en/story/ZAWYA20140609034019/>

commodity futures) or a forbidden commercial enterprise (such as the pork industry). These “tainted” funds must be purified by donating the revenue to an acceptable charity, again as selected by sharia authorities in accordance with Islamic Law. The recipients of these funds are typically not disclosed to the clients or share-holders. This makes the process non-transparent in a seriously problematic way, especially because sharia requires one-eighth of all such funds be directed to jihadist combatants (*i.e.*, Muslim terrorists) and their families (*e.g.*, the support of families of suicide-homicide bombers).

The Failure to Disclose the True Nature of Sharia

Many financiers and institutions involved in “Islamic finance,” especially in the West, may be lured by the promise of substantial profits from Middle Eastern petrodollars in bulging sovereign wealth funds. For those Islamic scholars who actually invented the concept of Sharia-Compliant Finance, however, and are actively promoting it around the world, SCF has at least as much to do with sharia as it does with finance. The ultimate objective for them, it must be kept in mind, is replacement of non-Islamic legal systems with sharia, a holistic system that comprises a “fully integrated religious, moral, and legal code.”¹⁰

Sharia-Compliant Finance is not just another, albeit exotic, form of free market capitalism. Sharia Finance was conceived and is practiced as one of the key instruments of the Global Islamic Movement in its struggle against the West. Therefore, the main concepts and principles invoked in sharia finance need to be examined—and disclosed—in some detail. First and foremost, potential investors and shareholders have the right to be told about the doctrine of *sharia* itself, as every “Islamic finance” instrument and scheme must be sharia-compliant to be considered legitimate. Indeed, strict sharia adherence is the sole criterion of whether or not a given financial transaction is Islamic.

There are two constants that virtually all Islamic financial institutions, affiliated organizations, and their sharia advisors have in common: their insistence that the industry must adhere strictly to the tenets of sharia and their conspicuous failure to explain to their customers what sharia actually *is* and what sharia calls for, apart from its prohibition of usury

¹⁰ *Ibid*

and certain industries and the obligation to “alms giving” (aka *zakat* tax distribution to jihad). This is not a coincidence. It is an intentional effort by the practitioners of SCF to conceal the true nature of sharia because revealing that ideology and its detailed prescriptions to prospective investors and the wider audience of potential shareholders would raise key questions, the truthful answers to which surely would jeopardize the whole enterprise.

This is a major obstacle for Western institutions offering SCF products, particularly in the U.S., because their failure to disclose what sharia really advocates amounts to willful and possibly fraudulent misrepresentation. Because sharia is, “at its core a divinely ordained law, which can never be subordinated to a secular political, legal, or regulatory system,”¹¹ genuine transparency is impossible. Rather, as explained by sharia legal expert David Yerushalmi, Esq., “SCF is an attempt by the participants ... to fit the divine law within a modern, secularly political, legal, and financial system.”¹² It is an attempt doomed to fail, of course, because as Yerushalmi points out, sharia can never be rendered subservient to either human reason or secular law, based as it is on what Muslims believe to be the divine, unalterable word of Allah as revealed in the Qur’an.

The available evidence thus leads to certain reasonable conclusions about SCF because of its basis in Islamic Law (sharia), which holds that submission to Allah’s revealed law is not only obligatory for all Muslims but required to be imposed on everyone, whether Muslim or not, by guile and/or by force of conquest. In the case of Islamic finance, it becomes clear that it is but one line of effort by the Global Islamic Movement to achieve the global dominance of sharia. Its legitimization through less-than-transparent means is a form of jihad as accepted by consensus of Islam’s legal authorities (*ijma*). Its gradual acceptance as an instrument of Islamization contributes to the inexorable process by which Islam slowly subverts existing codes, cultures, customs, and laws.

Sharia finance scholars do not hesitate to articulate this understanding when writing about SCF, as noted here:

“First and foremost, an Islamic organization must serve God...and ultimately sustain ... the growth and advancement of

¹¹ *Ibid*

¹² *Ibid*

the Islamic way of life,” writes Nasser M. Suleiman in “Corporate Governance in Islamic Banking.”¹³

Given sharia’s critical role in Islamic finance, any understanding of Islamic finance must first come to terms with sharia and its full implications. Following are descriptions of several key sharia principles which are cited from the Qur’an and the authoritative sharia compendium of the Shafi’i school of jurisprudence, *“The Reliance of The Traveler: A Classic Manual of Sacred Law.”*¹⁴

Sharia on Family Law and Women’s Rights:

A woman is eligible for only half of the inheritance of a man (Q 4:11)

- Divorce is permitted for the husband only (Reliance of the Traveler, Chapter n1.1, pgs. 554+)
- Male-Female inequality before the law is fixed in the sharia (Q 2:282 and Reliance of the Traveller, Chapter o24.7, pg. 637)
- Underage and forced marriage (Q 65:4 describes the waiting period for a divorce to be final in terms that clearly include pre-menstrual children)
- A woman may not leave the house without her husband’s permission (Q 33:33)
- A Muslim man may marry four women, including Christians and Jews, while a Muslim woman may only have one husband who must be Muslim (Q 4:3)
- Beating one’s wife is not only permissible but recommended (Q 4:34)
- Islamic Law does not recognize marital rape (Q 2:233)
- There is no legal penalty under sharia for a parent or grandparent who kills their own children (Reliance of the Traveller, Chapter ol.2, pgs. 583-84)

¹³ Nasser M. Suleiman, Corporate Governance in Islamic Banking, available at www.albab.com/arab/econ/nsbanks.htm

¹⁴ Ibn Naqib Al-Misri, Reliance of the Traveller: A Classic Manual of Islamic Sacred Law. Available online at http://conciit.org/wp-content/uploads/2015/02/reliance2_complete.pdf

Sharia on Jihad and Religion:

Offensive, military jihad against non-Muslims is a religious obligation (Reliance of the Traveller, Chapter o1.9, "Jihad," pg. 599+)

- Apostasy from Islam is punishable by death without trial (Reliance of the Traveller, Chapter o8.0, p. 595+)
- Non-Muslim subjects of a Muslim state are subject to discriminatory (dhimmi) laws (Reliance of the Traveller, Chapter o11.0, pg. 607+)
- It is permissible to bribe non-Muslims to entice them to convert to Islam (Q 9:60 provides funds for "those whose hearts have been (recently) reconciled (to Truth) (aka Islam)")
- Lying to infidels is obligatory whenever an objective to be achieved is obligatory under sharia (Reliance of the Traveller, Chapter r8.0, "Lying", pg. 744+)

Sharia on Human Rights:

- Homosexuals and lesbians must be killed (Reliance of the Traveller, Chapter p17.3, pg. 665)
- Slavery, including sex slavery, is permitted and legitimate (Q 23:5, 33:50)
- Circumcision for both men and women is either obligatory, approved, or condoned in the sharia (Reliance of the Traveler, Chapter e4.3)
- Fornication (illicit sex between unmarried persons) is punished by 100 lashes (Reliance of the Traveller, Chapter p12.1, pg. 660)
- Adultery is punished by death by stoning (Not found in the Qur'an but included in the sharia based on hadiths from Bukhari (83:37) and Muslim (17:4192))

The Growth of Sharia-Compliant Finance

There are easily more than a trillion petrodollars available annually for global investment. To date, most Muslim investments worldwide have remained in traditional Western banking and financial products, rather than their sharia-compliant counterparts.

That began to change in the 20th century, however, with more and more countries in the Muslim world embracing Sharia-Compliant Finance and total funds committed globally to some kind of SCF program currently estimated at \$2 trillion by the International Monetary Fund. What is more, the annual rate of SCF growth is projected to be on the order of 15-25%. (The great range in estimates is due in part to the rapid proliferation of new products, and the lack of disclosure about those products.)¹⁵

According to an annual article in the British publication *The Banker*, Iran, Saudi Arabia and Malaysia are by far the three largest countries providing SCF options, with Iran ranking atop the list of nations with Sharia-Compliant assets under management.

Thus far, Sharia-Compliant Finance has achieved its greatest penetration in Western capital markets outside the United States. Increasingly, however, American financial institutions and commercial banks are offering SCF products.

Typically, those in the U.S. financial sector promoting Sharia-Compliant Finance portray it as just another form of “socially responsible” or “ethical” investing. They fail to explain to investors what sharia is, much less its intimate connection to Islamic Law and jihad against the non-Muslim world. The post-9/11 investor (Muslim and non-Muslim alike) has a material interest in knowing the full details of this so-called “socially responsible” form of investing and borrowing.

¹⁵ Islamic Finance and the Role of the IMF, International Monetary Fund.

<http://www.imf.org/external/themes/islamicfinance/#2>

IMF paints rosy picture for Shariah Banking, *Shariah Finance Watch*, 2 Sept 2010.

<http://www.shariahfinancewatch.org/blog/2010/09/02/imf-paints-rosy-picture-for-shariah-banking/>

U.S. financial institutions are increasingly introducing SCF counterparts to the traditional products they have on offer. For example, SCF bonds (*sukuk*), SCF mutual funds, SCF mortgages, SCF insurance, SCF hedge funds and SCF Real Estate Investment Trusts (REITS) have all been introduced in the U.S.

Sukuk are by far the most common product, having become the financial offering of choice by which sharia has been infiltrated via the global financial system, with total issuance (according to Thomson Reuters) aggregating \$88.9 billion through the third quarter of 2014—compared to \$76.4 billion for the same period in 2013. At the turn of the 21st century, the total yearly number was just \$336 million.¹⁶

Some U.S. financial institutions, such as Merrill Lynch and Citibank, received large investments from sovereign wealth funds from Islamic countries following the sub-prime mortgage crisis. Significantly, at the same time these U.S. financial institutions were creating sharia-compliant products. Key institutional drivers of this SCF market are:¹⁷

1. Specialized law firms, such as King and Spalding, Squire Patton Boggs, Gibson Dunn & Crutcher, and Gersten Savage
2. Sharia consulting firms such as Shariah Capital, Inc.
3. Sharia Index Providers such as Dow Jones, HSBC Bank, S & P Dow Jones Indices, and FTSE Group
4. Accounting firms
5. Software providers
6. Global banking institutions such as Barclays, Merrill Lynch, UBS, Deutsche Bank, Morgan Stanley Capital Group, Inc., Citibank, UBS, and Goldman Sachs

The Sharia Advisors

Western banks and financial institutions naturally find the Sharia-Compliant Finance business attractive, given the lure of large Middle Eastern sovereign wealth funds. This is of course understandable. What is neither understandable nor excusable, however, is their lack of due

¹⁶ Sukuk: The Foil of Choice for Shariah Imperialism, ShariahFinanceWatch.org, Center for Security Policy, March 5, 2014.

diligence when it comes to the hardline jihadi figures they have retained as sharia advisors.

Sharia advisors are essential for corporations, funds, and banks to remain sharia-compliant. These sheikhs and muftis go through years of training in sharia in places like Jeddah, Saudi Arabia and mosques in Pakistan and other countries. Unfortunately, most often these scholars are also jihadis.

There are cases in which American financial institutions have employed sharia advisors who openly advocate suicide bombing and jihad against the West. None of these beliefs and affiliations that directly threaten U.S. national security has been disclosed to the investors, potential investors, or other clients of Western, including American, funds and banks.

By employing jihadis as sharia advisors and paying them handsomely, U.S. financial institutions are providing indirect financial support for jihad at the same time that they are bringing those jihadis into the inner workings of Western capitalism. As should be known, jihadis are pursuing a campaign of subversion to infiltrate and destroy Western civilization (in the words of the Muslim Brotherhood).

Sharia advisors are the key element in the infrastructure of Sharia-Compliant Finance. Understanding the role of sharia finance advisors is essential to understanding how Sharia-Compliant Finance works.

The sharia scholars employed as sharia advisors are not simply the people who enable Sharia-Compliant Financial transactions. In fact, they have de facto control over capital and credit flows associated with Sharia-Compliant Finance.

Interestingly, there are very few sharia advisors, perhaps fewer than one hundred of them in the entire world. Of these, approximately two dozen are considered the “rock stars” of the industry—individuals who not only are recognized sharia authorities but who read and speak English and have some knowledge of finance. Typically, each one of these preeminent advisors sits on between 20 and 25 sharia boards, garnering substantial incomes. One of the “rock stars” can easily command \$50,000 per year from each of the boards on which he sits.

In this fashion, sharia-compliant financial institutions are underwriting—and, thereby, enabling—some of the worst jihadis in the world. Very few of them have any credentials in economics or finance.

Most have been educated in the madrassas and sharia studies programs of Saudi Arabia, Pakistan, Malaysia or Egypt's Al-Azhar University.

Naturally, these sharia authorities are adherents to sharia and, therefore, seek to conquer and subjugate the entire world to sharia within an Islamic state. Appendix A includes brief biographies of several of the most prominent sharia advisors which underscore the folly of allowing such men to play a decisive role in Western financial markets.

Failure to Disclose *Zakat* and Purification¹⁸

One of the chief concerns regarding Sharia-Compliant Finance is the proven potential for the indirect funding of jihad.

According to sharia, every Muslim who is able must pay 1/40, or about 2.5%, of his/her assets to the recipients stipulated in Islamic Law as a religious obligation. This apparatus is known as "*zakat*" and it applies to businesses, including banks, investment funds and corporations, just as it applies to individuals.

Due to the amount of money managed by sharia-compliant banks, funds, and in the coffers of sharia-compliant corporations as well, the amounts donated through *zakat* may run into hundreds of millions, perhaps even billions, of dollars.

In no known instance involving American or Western sharia-compliant financial institutions has it been disclosed how *zakat* is collected or distributed in the system of sharia-compliant finance.

From the Islamic canon, specifically, Islamic Law, we do know a few facts relevant to the distribution of *zakat*, however:

Zakat is one of the Five Pillars of Islam and, according to the Qur'an, among the eight purposes toward which *zakat* must be donated to pay those who are fighting in the cause of Allah, *i.e.*, mujahideen. That is, one of the explicit mandatory designations for *zakat* is jihad—or, 'warfare against non-Muslims.'¹⁹

¹⁸ Shariah, Law and 'Financial Jihad': How Should America Respond? The McCormick Foundation and Center for Security Policy, 2008. P. 20.

¹⁹ Reliance of the Traveller (*Umdat al-Salik*), Section o9.0, Jihad, pg. 599.
http://conciit.org/wp-content/uploads/2015/02/reliance2_complete.pdf

The three largest Muslim charities in the U.S. have all been shut down by the U.S. Justice Department for ties to terrorist financing.

Zakat is only part of the problem of disclosure. A similar, but potentially even larger issue is that of “purification.”

Should, in the course of business, it be discovered that funds managed by a sharia-compliant bank or investment fund inadvertently benefited from interest (which is prohibited under sharia) or from a business or industry engaged in a prohibited activity (such as pork, alcohol, or gambling for example), the proceeds from that investment must be “purified.” This is done through donations to charities, very much the way that *zakat* works.

Again, there is no known disclosure anywhere about the destination of “purified” funds or the decision-making process surrounding purification. This system seems especially ripe for fraud, abuse and money laundering, since at least theoretically, an asset manager could intentionally invest funds in a prohibited activity with the actual intention of channeling funds to a charity tied to jihad terrorism through the system of purification.

How *Zakat* Funds Jihad²⁰

The modern administration of *zakat* often involves Islamic charities and governments. *Zakat* is a concern because, as the bipartisan 9-11 Commission Report²¹ detailed, it has in fact been used to fund Al-Qa’eda and other terrorist groups.

From page 170 of the 9/11 Commission Report:

“Al-Qa’eda and its friends took advantage of Islam’s strong calls for charitable giving, zakat. These financial facilitators also appeared to rely heavily on certain imams at mosques who were willing to divert zakat donations to Al-Qa’eda’s cause.”

Al-Qa’eda also collected money from employees of corrupt

²⁰ Specified Accounts of Zakat. Radiance Views Weekly. May 2012.

<http://www.radianceweekly.com/318/9129/akbarabadi-mosque-how-not-to-become-a-laughing-stock/2012-08-05/guidance—ii/story-detail/specified-accounts-of-zakat.html>

²¹ The 9/11 Commission Report, 21 August 2004.

<http://govinfo.library.unt.edu/911/report/911Report.pdf>

charities. It took two approaches to using charities for fundraising. One was to rely on Al-Qa'eda sympathizers in specific foreign branch offices of large, international charities—particularly those with lax external oversight and ineffective internal controls, such as the Saudi-based Al-Haramain Islamic Foundation. Smaller charities in various parts of the globe were funded by these large Gulf charities and had employees who would siphon the money to Al-Qa'eda.

In addition, entire charities, such as the al Wafa organization may have wittingly participated in funneling money to Al-Qa'eda. In those cases Al-Qa'eda operatives controlled the entire organization, including access to bank accounts. Charities were a source of money and also provided significant cover, which enabled operatives to travel undetected under the guise of working for a humanitarian organization."

From page 372 of the 9/11 Commission Report:

"Charitable giving, or zakat, is one of the five pillars of Islam. It is broader and more pervasive than Western ideas of charity—functioning also as a form of income tax, educational assistance, foreign aid, and a source of political influence. The Western notion of the separation of civic and religious duty does not exist in Islamic cultures. Funding charitable works is an integral function of the governments in the Islamic world. It is so ingrained in Islamic culture that in Saudi Arabia, for example, a department within the Saudi Ministry of Finance and National Economy collects zakat directly, much as the U.S. Internal Revenue Service collects payroll withholding tax. Closely tied to zakat is the dedication of the government to propagating the Islamic faith, particularly the Wahhabi sect that flourishes in Saudi Arabia.

Traditionally, throughout the Muslim world, there is no formal oversight mechanism for donations. As Saudi wealth increased, the amounts contributed by individuals and the state grew dramatically. Substantial sums went to finance Islamic charities of every kind. While Saudi domestic charities are regulated by the Ministry of Labor and Social Welfare, charities and international relief agencies, such as the World Assembly of Muslim Youth (WAMY) are currently regulated by the Ministry of Islamic Affairs. This ministry uses zakat and government

funds to spread Wahhabi beliefs throughout the world, including in mosques and schools. Often these schools provide the only education available; even in affluent countries, Saudi-funded Wahhabi schools are often the only Islamic schools. Some Wahhabi-funded organizations have been exploited by extremists to further their goal of violent jihad against non-Muslims."

One of the most authoritative sources for information on *zakat* is a book called "*The Reliance of the Traveler, A Classic Manual of Islamic Sacred Law.*"²² That book has a whole section devoted to the rules of *zakat*, including "THE EIGHT CATEGORIES OF RECIPIENTS." On page 272, section h8.17, one category is labeled:

"THOSE FIGHTING FOR ALLAH

The seventh category is those fighting for Allah, meaning people engaged in Islamic military operations for whom no salary has been allotted in the army roster (O: but who are volunteers for jihad without remuneration). They are given enough to suffice them for the operation, even if affluent; of weapons, mounts, clothing, and expenses (O: for the duration of the journey, round trip, and the time they spend there, even if prolonged. Though nothing has been mentioned here of the expense involved in supporting such people's families during this period, it seems clear that they should also be given it)."

This passage, from this widely-used sharia text seems to have been written expressly about *zakat* payments to charities which have funded Al-Qa'eda, HAMAS, Hizballah and the Taliban. Note from the passage that such payments are meant specifically for irregular forces which are not part of any army roster, which describes terrorist/guerilla/insurgent and jihadist groups exactly. Note that they are meant for "Islamic" military operations and not secular groups (*i.e.*, HAMAS and not the Popular Front for the Liberation of Palestine-General Command-PFLP-GC). Note that such payments are made even if the recipient is affluent, as was Usama Bin Laden. And, finally, the families of fighters are to be taken care of, in the way that payments by Saddam Hussein and Saudi princes were made to families of suicide bombers in Gaza and Judea/Samaria (West Bank).

²² Reliance of the Traveller PDF at http://concit.org/wp-content/uploads/2015/02/reliance2_complete.pdf

It is very important to show, however, that *Reliance of the Traveller* is far from the only authoritative manual of Islamic sacred law that confirms the use of *zakat* to fund jihad. In fact, some discount (inappropriately and incorrectly) the importance of *Reliance* because it traces its origins back several hundred years.

Therefore, when we find another authoritative text that confirms *zakat* funding jihad, it is important to reveal it in as great detail as practical.

An authoritative manual of sharia that is available online also has been offered for sale at the annual convention of the Islamic Society of North America (ISNA). ISNA is the largest Muslim organization in the United States. According to Muslim Brotherhood documents seized by federal authorities and presented in evidence by the Department of Justice, ISNA was exposed as a Muslim Brotherhood organization and named an unindicted co-conspirator in the Holy Land Foundation trial, the largest terrorism financing prosecution in U.S. history. In late September 2013, ISNA's Canadian wing lost its charity status for sending \$280,000 to a jihadist group in Pakistan.²³ On 9 September 2015, as in years past, President Obama supplied a videotaped message to the ISNA convention praising the organization, despite its open ties to the Muslim Brotherhood and Holy Land Foundation.²⁴

The sharia manual that was offered for sale at the ISNA convention is a two-volume set known as "*A Summary of Islamic Jurisprudence*." It was written by Dr. Salih Al-Fawzan in 2005.²⁵

Sheikh Fawzan is considered one of the most esteemed sharia scholars in the entire Islamic world, having received three degrees in sharia from the University of Imam Muhammad in Riyadh, Saudi Arabia. He is a member of the Council of Senior Scholars, the Fiqh Committee in Mecca and the Committee for Supervision of the Callers in Hajj. He also heads the Permanent Committee for Islamic Research and Fatwas. He is the Imam at the Prince Mut'ib Ibn Abdul-Aziz Mosque, hosts a national radio program in Saudi Arabia, and has published 60 books.

²³ Ahlert, Arnold, "ISNA-Canada Loses Charity Status Over Terror Funding," *Clarion Project*, 1 October 2013. <http://www.clarionproject.org/analysis/isna-canada-loses-charity-status-over-terror-funding>

²⁴ The President's message for the 2015 ISNA annual convention was posted to YouTube on 9 September 2015. <https://www.youtube.com/watch?v=Ghbr7uLT9og>

²⁵ The two-volume set is available at <http://www.amazon.com/Summary-Islamic-Jurisprudence-VOL-Set/dp/B004E4AHWE>

A Summary of Islamic Jurisprudence is published by Al-Maiman Publishing House in Riyadh, Saudi Arabia. Several chapters of Volume 1 are devoted to *zakat*. Chapter 8 is devoted in its entirety to “Entitled Recipients of *Zakat*.” This chapter provides a complete explanation of the eight categories of recipients of *zakat* which are entitled to receive it. Of particular interest to those of us in the West is the seventh category. From pages 364-365 of *A Summary of Islamic Jurisprudence, Volume 1*:

“The seventh category is that spent in the Cause of Allah such as that given to warriors who volunteer in fighting for the Cause of Allah and they do not take salaries from the Public Treasury of Muslims. Generally, the phrase “the Cause of Allah” refers to the war against the enemies of Muslims, as Allah, Exalted be He.”

This passage is particularly important because it defines “the Cause of Allah.” Other sources, such as *Understanding Islamic Law (Shari’a)* by Raj Bhala, have used this vague phrase and implied that it had nothing to do with war or fighting. To his credit, Sheikh Al-Fawzan clarifies this point. To conceal or deny that *zakat* funds warfare is a form of *taqiyya* (deceit or dissimulation in the cause of Islam).

It is not refutable: *zakat* funds warriors who volunteer to fight for the Cause of Allah against the enemies of Muslims but do not draw a salary. This can only be interpreted to mean irregular combatants—terrorists (aka jihadis).

It is vital to understand that NO ONE is permitted to change or further interpret these laws. Sharia is regarded as Allah’s law because it is derived primarily from the Qur’an (believed the direct, literal word of Allah) and the Sunnah (hadiths and *Sirat*, or biography of Muhammad). It is held by the Islamic authorities to be immutable because it was derived through a process of interpretation (*ijtihad*) by consensus of the senior scholars of the time (*ijma*); further, various of the hadiths assert that Muhammad promised that when the community of Muslim scholars came together and agreed on a thing, they would not be in error, nor could the topic ever be reopened. So when someone on Wall Street or Fleet Street claims that no proceeds from their sharia-compliant institutions, products, transactions or instruments could possibly be used for a nefarious purpose, they have no basis for such assurances because they have no authority or control over the ultimate distribution of *zakat* funds.

If this were not enough, there is even more evidence of *zakat* funding jihad. The popular Islamic web site "RadianceWeekly.com" ²⁶contains the following passage:

"Specified Accounts of Zakat

"The alms are meant only for the poor and the needy and those who are in charge thereof, those whose hearts are to be reconciled; and to free those in bondage, and to help those burdened with debt, and for expenditure in the way of Allah and for the wayfarer. This is an obligation from Allah. Allah is All-Knowing, All-Wise."

(Al-Qur'ān – 9:60)

The verse presents eight different heads of Zakat funds. Be it a collective system of Zakat collection and distribution or an individual himself or herself doing this, one should spend the Zakat money only on the specified accounts.

The first category of Zakat recipients is of fuqara, those who depend for their sustenance on others. They include orphans, destitute widows, the disabled, unemployed and old. Second, masakeen – those who are in greater distress than the ordinary poor people. They are both self-respecting and poor. Third, 'those employed to administer them'. Fourth, to provide succour for and to rehabilitate the reverts to Islam. Fifth, to secure the emancipation of slaves or release of the unjustly jailed persons. Sixth, to the debtors who would be pauper if they were to pay off all their debts from their available resources. Such debtors do not include those who incur heavy debts either as a result of their extravagance or their spending on evil purposes. Seventh, fi sabilillah signifies the struggle to establish the Islamic system of life on earth. And, eighth, a traveller is entitled to receive help out of Zakat funds if he needs such help during his journey."

Note that this passage actually identifies two possible destinations for *zakat* that could be interpreted as supporting violent jihad:

²⁶ <http://www.radianceweekly.com/318/9129/akbarabadi-mosque-how-not-to-become-a-laughing-stock/2012-08-05/guidance-ii/story-detail/specified-accounts-of-zakat.html>

The 5th destination includes the emancipation of those “unjustly” imprisoned. This could certainly be interpreted to mean jihadis who have been captured and jailed by infidel forces and authorities.

Then, of course, we have the well-known 7th destination, which is expressed here as supporting those attempting to establish the Islamic system of life on earth...in other words those working to impose sharia by way of jihad.

Islamic Charities Revealed: Bankrollers of Terror

In February 2013, *Foreign Policy* magazine published an excellent article²⁷ on the role of Islamic charities in funding Islamic terrorism, something that's been addressed at the *Shariah Finance Watch* site²⁸ for several years now.

Authors Daveed Gartenstein-Ross and Aaron Y. Zelin detail in the article how Islamic NGOs (Non-Governmental Organizations) are bankrolling terrorist organizations under the guise of "aid."

There are a few highlights worth noting:

"In 1997, employees of the Al-Haramain Islamic Foundation (AHIF), a Saudi-based charity, were mulling how best to strike a blow against the United States in East Africa. According to the U.S. Treasury Department, one employee indicated that the plan they hatched "would be a suicide bombing carried out by crashing a vehicle into the gate at the Embassy." A wealthy foundation official from outside the region agreed to fund the operation.



The employees' plans would go through several iterations, but AHIF would eventually play a role in the ultimate attack. In 1998, simultaneous explosions ripped through the U.S. embassies in Tanzania and Kenya — attacks eventually traced back to Al-Qa'eda operatives. Prior to the bombings, a former director of AHIF's Tanzanian branch made preparations for the advance party that planned the bombings, and the Comoros Islands branch of the charity was used, according to the Treasury Department, "as a staging area and exfiltration route

²⁷ Gartenstein-Ross, David and Aaron Y. Zelin, "Uncharitable Organizations: Islamist groups are bankrolling terror groups across the Middle East and pretending it's aid work," *Foreign Policy*, February 25, 2013. <http://foreignpolicy.com/2013/02/25/uncharitable-organizations/>

²⁸ Islamic Charities Found to Fund Terror. *ShariahFinanceWatch.org*. Center for Security Policy. April 18, 2009.

for the perpetrators.” The ultimate result was deadly: 224 people killed and more than 4,000 wounded.”



“As a monograph produced for the 9/11 Commission noted, prior to 9/11, “Al-Qa’eda was funded, to the tune of approximately \$30 million per year, by diversions of money from Islamic charities and the use of well-placed financial facilitators who gathered money from both witting and unwitting donors.”



“But despite all the efforts made to shut down such groups, Islamic-leaning international charities and other NGOs are now reemerging as sponsors of jihadi activity.”



“Ansar al-Sharia Tunisia (AST), best known for its members’ involvement in the September 2012 attack on the U.S. Embassy in Tunis...has been active since March 2011 in undertaking dawa – missionary work calling people to their interpretation of Islam...In at least one case, it received medical supplies from the Kuwaiti charity RIHS (the Revival of Islamic Heritage Society)...The Treasury Department designated RIHS in 2008 “for providing financial and material support to al-Qa’eda and al-Qa’eda affiliates, including Lashkar e-Tayyiba, Jemaah Islamiyah, and Al-Itihaad al-Islamiya.” The Treasury designation also charges that RIHS provided financial support specifically for terrorist acts.”



“The Syrian Islamic Front (SIF) — an umbrella group of six organizations that is considered one of the key jihadi elements within the Syrian opposition – is another benefactor of money from sympathetic charities. SIF has clearly expressed ties to government-linked NGOs in Turkey and Qatar...the Turkish Humanitarian Relief Foundation (IHH), which the German Interior Ministry banned for contributing funds to HAMAS. Qatar Charity, which used to go by the name Qatar Charitable Society. As evidence submitted by the U.S. government in a

criminal trial noted, in 1993 Usama bin Laden named the society as one of several charities that were used to fund Al-Qa'eda's overseas operations. In 1995, the group's funds were used to support an assassination attempt against Egyptian President Hosni Mubarak."

Consider that the Treasury Department has designated the Saudi-based Union of Good as having ties to terror and British authorities have designated a charity in the UK a terrorist entity because it has ties to the Union of Good. The Union of Good is an umbrella group of 53 different charities. It is headed by senior Muslim Brotherhood jurist, Sheikh Yusuf al-Qaradawi, the most prominent Sunni sharia scholar in the world, who is profiled in Appendix A, Sharia-Compliant Finance Advisors.

So, when the Union of Good was designated a terrorist entity, 53 Islamic charities were caught in the web. This indicates that the practice of Islamic charities funding jihad can hardly be considered isolated, especially when this detailed report on 27 other Islamic charities that have been tied to terrorism is also considered. That gives as a round number some 80 Islamic charities tied to jihad. That is a lot of charities to be tied to terrorism—but likely only the tip of a global iceberg.

Appendix B lists the 27 Islamic Charity organizations that have been either indicted or designated by the U.S. Treasury Department under Executive Act 13224 as sponsors of terrorism. In sum, all too often, the destination of zakat payments is to jihadis, simply because sharia mandates it. Once again, it may be noted in this regard how many so-called 'Islamic charities' have been implicated in terrorism financing.

Sharia-Compliant Finance and Terrorism

There are a number of well-documented cases in which sharia-compliant financial institutions have participated in the financial support of terrorism.

For instance, two sharia-compliant banks registered in the Bahamas, Bank Al-Taqwa²⁹ and Akida Bank,³⁰ were, according to the U.S. Treasury Department, shell companies actually run out of Italy and Switzerland, whose only real business was laundering money to terrorists. From 1988 until November 2001 when it was designated a terrorist entity by the U.S. government and the UN, Bank Al-Taqwa transferred tens of millions of dollars to HAMAS, Al-Qa'eda, the PLO, Algerian Armed Islamic Group (GIA), the Taliban, Egyptian Gama'a al Islamiya and the Tunisian An-Nahda.

Bait u Mal al Islami (BMI), a sharia-compliant investment company based in Seacaucus, NJ, which promoted itself as an Islamic alternative to conventional investments and solicited funds for real estate development, was called by U.S. federal prosecutors the "U.S. banker for the Muslim Brotherhood."³¹ In testimony before a U.S. Senate committee, former White House counterterrorism advisor Richard Clarke said that BMI's financial services were little more than a cover "to conceal terrorist support," and that its investor list "read like a who's who of designated terrorists and Islamic extremists."³²

BMI worked closely with the Bank Al-Taqwa/Akida Bank network in transferring millions of dollars to terrorist groups through them, while receiving large amounts from well-known donors suspected of funding terrorism. These included HAMAS' top leader, Mousa Abu Marzouk, who made a number of investments with BMI. Tellingly, BMI continued to

²⁹ "Recent OFAC Actions", U.S. Department of the Treasury, 11/07/2001.

<https://www.treasury.gov/resource-center/sanctions/OFAC-Enforcement/Pages/20011107.aspx>

³⁰ "The United States and Italy Designate Twenty-Five New Financiers of Terror," U.S. Department of the Treasury, 8/29/2002. <https://www.treasury.gov/press-center/press-releases/Pages/po3380.aspx>

³¹ Hamas: Politics, Charity, and Terrorism in the Service of Jihad, by Matthew Levitt and Dennis Ross, Yale University Press, New Haven, 2007, p. 168.

³² Richard Clarke Testimony before US Congress, 10/22/2003.

https://en.wikisource.org/wiki/Statement_to_the_House_on_Terrorist_Financing

work with Marzouk even after the latter was declared an internationally designated terrorist by the United States government in 1995.³³

In another case, prominent members of the Saudi royal family were co-investors with Usama Bin Laden in the Sudanese Shamal Islamic Bank while several designated terrorists maintained accounts there.

³³ Shariah, Law and 'Financial Jihad': How Should America Respond? The McCormick Foundation and Center for Security Policy, 2008. pp. 21-25.

Conclusion

Sharia-Compliant Finance was conceived and is practiced as a key instrument of the Global Jihad Movement in its struggle against the West. Driven by ‘blind exuberance’ (as David Yerushalmi calls it) over the lure of huge profits featured in relentless marketing campaigns, this practice of investing in conformity with Islamic Law (sharia) continues to grow in popularity despite a widespread lack of understanding about its essential purpose, which is to expand the reach of sharia into global financial institutions and markets. Moreover, SCF directly involves payment of the obligatory Islamic tax known as *zakat*, which funds Islamic terrorism (jihad).

Sharia is a holistic legal code that defines Islam and dominates the lives of faithful Muslims. Because sharia obligates all Muslims to jihad—which is warfare against non-Muslims by all means possible, including financial—the acceptance of SCF methods into global financial markets is both reckless and short-sighted.

As this short monograph has shown, not only does participation in SCF fund jihad against the very Western institutions so eager to embrace it, but the failure to disclose that nexus potentially could expose SCF practitioners to significant civil and criminal liability. The requirement for jihadist Islamic jurists to function as advisors to firms engaging in SCF business without conducting the necessary due diligence on who they are and what they actually represent constitutes another aspect of potential liability.

This report is intended to encourage U.S. and other Western governments and financial institutions to apply the appropriate scrutiny to the SCF industry minus the political correctness that has virtually neutered post-9/11 national security efforts against the Global Jihad Movement. Prevention of violent jihad attacks is but a minor—albeit important—element of the counterjihad campaign. Far more dangerous because far more insidious are the stealthy Islamic advances into our economic, financial, and legal systems represented here by the Trojan Horse of Sharia-Compliant Finance.

Lenin was once reported to have said that the capitalists would gladly sell to communists the rope with which to hang them. Were he alive today and observing the Sharia-Compliant Finance phenomenon, he

might have added that jihadis would not only sell us the rope, but would also enlist our help in raising the money for it and, when the time came to hang us, we would even find a properly qualified sharia advisor to certify that the hanging is 100 percent sharia-compliant.

Appendix A

Sharia-Compliant Finance Advisors

SHEIKH YUSUF AL-QARADAWI³⁴

Sheikh Qaradawi is an Egyptian Islamic scholar and one of the most prominent Islamic scholars of the past few decades. Well-known as the senior jurist for the Muslim Brotherhood, a television preacher, and a theoretician of jihad, he is considered a top spiritual authority by most Sunni Islamic organizations and movements. He is particularly influential among Muslims in the Western world as chairman of the European Council on Fatwas and Research and the International Association of Muslim Scholars.

Qaradawi was born September 9, 1926 in Egypt. He became a follower of Hassan Al-Banna (the founder of the Muslim Brotherhood), joined the Brotherhood in his youth, and was arrested several times by Egyptian government authorities between 1949 and 1961 because of his activity in the Muslim Brotherhood. Qaradawi moved to Qatar in 1964 and has resided there continuously, excepting only a brief triumphal visit back to Cairo when Muhammad Morsi and the Brotherhood's Freedom and Justice Party seized power in 2011. He was banned from travel to the United States in 1999 and from the United Kingdom in 2008.

Qaradawi's religious education is extensive. He attended Al-Azhar Institutes for his primary and secondary stages, joined the Faculty of Theology and got the 'Aliyya certificate (equivalent to a B.A. degree) in 1952-53, followed by the 'Ijaza of teaching from the Faculty of Arabic language in 1954. He attended the Al-Azhar Theological Seminary and obtained the High Preliminary Study (equivalent to an M.A. degree) from the department of the Sciences of Qur'an and Hadith at the Faculty of Theology in 1960. He received his Ph.D. from Al-Azhar University in Cairo in 1973 with a dissertation entitled "*Zakat* and its influence in the Solution of Social Problems."

³⁴ Sheikh Yusuf al-Qaradawi: Theologian of Terror Anti-Defamation League, 2 Feb 2009. http://archive.adl.org/main_arab_world/al_qaradawi_report_20041110c089-2.html#_Vs4EmscdDdl

His professional experience includes work as a Professor at the University of Qatar, as sharia Faculty Teacher (*khatib*) and Writer at Al-Awqaf and Al-Azhar, and as Grand Mufti of the United Arab Emirates (UAE).

Qaradawi's affiliations with Islamic Organizations are often in leadership positions:

- Senior jurist: Muslim Brotherhood
- President: The European Council for Fatwa and Research (ECFR), Dublin, Ireland
- President: Union of Good (an umbrella group of 56 Muslim charities, accused of funding HAMAS terrorism), Saudi Arabia
- Founder and President: IslamOnline.com (perhaps the most popular Islamic web site on the Internet)
- Chairman (in absentia): Board of Trustees of Islamic American University, Southfield, Michigan
- Faculty member (in absentia): Islamic American University (IAU)
- Founder and president: International Association of Muslim Scholars (IAMS), Dublin, Ireland
- Host: "Shariah and Life" television program, Al Jazeera Television, Qatar
- Trustee/Teacher: Muslim American Society (MAS)
- Trustee/Teacher: Islamic Circle of North America (ICNA)
- Board of Advisors: Institute for Islamic Political Thought in the UK
- Dean: Islamic Department at the Faculties of sharia and Education in Qatar
- • Chairman: Islamic Scientific Councils of Algerian Universities and Institutions

Affiliations with Sharia Finance

- Chairman: Shariah Advisory board of Bank Al-Taqwa, a Nassau-Bahamas registered Islamic bank which was declared a designated terrorist entity by the U.S. Department of the Treasury in 2001 and closed down
- Chairman: Shariah Advisory Board, Qatar Islamic Bank

- Chairman: Shariah Advisory Board, Qatar International Islamic Bank
- Member: Shariah Advisory Board, First Islamic Investment Bank of Bahrain

Al-Qaradawi's Ideology and Views

Sheikh Qaradawi has issued hundreds of fatwas and opinions known for their advocacy of jihad and support of suicide bombing and terrorism. Below is just a small sampling of his views.

On Terrorism

"If everyone who defends his land and dies defending his sacred symbols is considered a terrorist, then I wish to be at the forefront of the terrorists. And I pray to Allah if that is terrorism, then O Allah make me live as a terrorist, die as a terrorist, and be raised up with the terrorists."³⁵

On Suicide Bombings / 'Martyrdom'

"[Palestinian suicide bombings] are not in any way included in the framework of prohibited terrorism, even if the victims include civilians because Israeli society is of a colonialist, occupational, racist and [plundering] nature."³⁶

"Allah Almighty is just; through his infinite wisdom he has given the weak a weapon the strong do not have and that is their ability to turn their bodies into bombs as Palestinians do. [Suicide bombings] are weapons to which the weak resort in order to upset the balance because the powerful have all the weapons that the weak are denied."³⁷

"I support the Palestinian cause. I support the resistance and the jihad, I support HAMAS, the Islamic Jihad, and Hizballah. I oppose the peace

³⁵ Al-Qaradawi Speaks in Favor of Suicide Operations at an Islamic Conference in Sweden Middle East Media Research Institute, 24 Jul 2003. <http://www.memri.org/report/en/print914.htm>

³⁶ U.S. To Blame For Muslim Antagonism, Says Supporter of Suicide Bombings. CNSNews.com. 19 Feb 2007. <http://www.cnsnews.com/news/article/us-blame-muslim-antagonism-says-supporter-suicide-bombings>

³⁷ Al-Qaradawi A Moderate Now? Militant Islam Monitor, 4 Jan 2011. <http://www.militantislammonitor.org/article/id/4705>

that Israel and America wish to dictate. This peace is an illusion. I support the martyrdom operations.”³⁸

“We must plant the love of death and the love of martyrdom in the Islamic Nation.”³⁹

On War in Iraq

“All of the Americans in Iraq are combatants, there is no difference between civilians and soldiers, and one should fight them, since the American civilians came to Iraq in order to serve the occupation. The abduction and killings of Americans in Iraq is a [religious] obligation so as to cause them to leave Iraq immediately.”⁴⁰

On Israel

“It is the duty of every Muslim to support this resistance against the Israeli enemy.”⁴¹

“It is incumbent on Muslims, wherever they may be, to shoulder their responsibility of defending Jerusalem and Al-Aqsa Mosque. This is an obligation for them all. They are to jointly defend it, offering in the process their lives, their money and all they possess, or else they will be subject to Allah’s punishment.”⁴²

“You can say that what is happening in Palestine is done by Israel with the help of America, or by America with the help of Israel, and there is no difference between them...What is happening in Iraq is serving Zionism and Israel. The first to benefit from all of it is Israel...Look for Israel, look

³⁸ Faith, hate and charity BBC, 1 August 2006.

<http://news.bbc.co.uk/2/hi/programmes/panorama/5234586.stm>

³⁹ Reactions to Sheikh Al-Qaradawi's Fatwa Calling for the Abduction and Killing of American Civilians in Iraq Middle East Media Research Institute, 4 Oct 2004.

<http://www.memri.org/index.php?Page=subjects&Area=jihad&ID=SP79404>

⁴⁰ Sheik Yusuf al-Qaradawi: Theologian of Terror In His Own Words, Anti-Defamation League, 14 May, 2007.

http://archive.adl.org/main_arab_world/al_qaradawi_report_200411101bd4.html#.Vs4IpscdDdl

⁴¹ Sheik Yusuf al-Qaradawi: Theologian of Terror, Anti-Defamation League, 15 Mar 2011.

<http://archive.adl.org/nr/exeres/788c5421-70e3-4e4d-bff4-9be14e4a2e58,db7611a2-02cd-43af-8147-649e26813571,frameless.html>

⁴² Ibid.

for the Zionism—all of it is behind these events. You will find their hidden fingers behind many of the events.”⁴³

On Financial Jihad

“I like to call it jihad with money, because God has ordered us to fight enemies with our lives and our money.”⁴⁴

On Women and Jihad

“Women’s participation in the martyrdom [suicide] operations carried out in Palestine given the status of the land as an occupied territory, in addition to a lot of sacrilegious acts perpetrated by the Jews against the sanctuaries is one of the most praised acts of worship.”⁴⁵

“Also, the act is a form of martyrdom for the cause of Allah, and it entitles them, inshallah, to the same reward earned by their male counterparts who also die in the cause of Allah.” He said Muslim jurists have unanimously agreed that when the enemy attacks part of the Muslim territories, jihad becomes the duty of every individual.”

“This obligation reaches the extent that a woman should go out for jihad even without the permission of her husband, and the son without the consent of his parents.”

On Beating of Women

“Beating is not suitable for every wife; it is suitable for certain wives and for other wives it is not. There is a woman who cannot agree to being beaten, and sees this as humiliation, while some women enjoy the beating and for them, only beating to cause them sorrow is suitable. ...”⁴⁶

⁴³ Faith, hate and charity: Transcript, BBC, 1 Aug 2006.
<http://news.bbc.co.uk/2/hi/programmes/panorama/5234586.stm>

⁴⁴ Ibid.

⁴⁵ Women may be terror suicide bombers, Muslim scholar rules Religion News Blog, 26 May 2013. <http://www.religionnewsblog.com/3421/women-may-be-terror-suicide-bombers-muslim-scholar-rules>

⁴⁶ Islam’s Wife-Beating, FrontPageMag.com, by MEMRI.org, 25 Mar 2004.
<http://archive.frontpagemag.com/Printable.aspx?ArtId=13663>

Publications

Sheikh Qaradawi is a prolific author with over 100 books published, many of which have been translated into several languages. Some of these books—for example, “Priorities of the Islamic Movement in the Coming Phase” (1990)—are widely viewed as action plans for the Islamic Movement in its struggle against Israel and the West. Other popular books include “Towards a Sound Awakening,” “The Status of Women in Islam,” “Islamic Awakening between Rejection and Extremism,” “The Lawful and Prohibited in Islam,” “Diversion and Arts in Islam,” etc.

MUFTI MUHAMMAD TAQI USMANI⁴⁷

Mufti Taqi Usmani is one of the most prominent living theoreticians of Sunni Islam and perhaps the best-known current exponent of the Deobandi school of Islamism. He is also among the half-dozen most authoritative and sought-after sharia experts in the world of Islamic finance today.

Taqi Usmani was born in 1943 in Deoband, Uttar Pradesh, India. He is the son of the late Mufti Muhammad Shafi, a prominent Deobandi scholar, founder of the leading Deobandi madrassa Darul Uloom Karachi (also known as Jamia Darul Uloom Karachi) and mufti of Pakistan. His older brother, Muhammad Rafi Usmani, is the president of Darul Uloom Karachi and the chief Deobandi mufti in Pakistan currently, and a well-known Islamic in his own right. Taqi Usmani’s son, Muhammad Imran Ashraf Usmani, holds a Ph.D. in Islamic jurisprudence and Islamic finance and also teaches at Darul Uloom Karachi. Like his father, the son sits on the sharia boards of numerous Islamic banks.

Usmani obtained “Alimiyyah” and “Takhassus” (Ph.D.-equivalent) religious degrees in Islamic Fiqh and Fatwa from Darul Uloom Karachi in 1961. For his secular education, he received a B.A. from Karachi University in 1964, a Law Degree (LLB) from Karachi University, 1967, and a Master’s degree in Arabic literature, Punjab University, 1970.

Usmani’s professional affiliations include experience as a Professor of Islamic Law, Fiqh and Hadith and vice president of Darul Uloom Karachi, 1980s to present. He was also a Judge, sharia Appellate Bench, Supreme

⁴⁷ Shariah, Law and ‘Financial Jihad’: How Should America Respond? The McCormick Foundation and Center for Security Policy, 2008. Pp. 25-33.

Court of Pakistan, 1982-2002, and also a Judge, Federal sharia Court of Pakistan, 1980-1982.

Usmani's affiliations with Islamic Organizations include sharia- and Jihad-centered educational institutions:

- Usmani is the Vice-President and professor of Islamic studies at Darul Uloom Karachi, one of the largest and best-known Deobandi madrassas in Pakistan. It is a modern and financially well-endowed madrassa with some 4000 students teaching a sharia-centered Islamic curriculum mixed with occasional secular subjects, such as science and computers. It is one of the few madrassas in Pakistan that prepare students in Islamic economics and banking, alongside the usual Islamic curriculum.

Darul Uloom also encourages and subsidizes students to go on proselytizing missions, such as those of Tablighi Jamaat. While it does not openly promote jihad and violence, the madrassa has produced and continues to produce thousands of Islamic jihadis active in Pakistan and elsewhere.

In the words of a recent study of madrassas in Karachi by the prestigious European human rights think tank, International Crisis Group: "While the madrassa, on the surface, appears a model for less educationally endowed seminaries, Darul Uloom also plays a role in promoting violent jihad. Both Usmani brothers have given practical help to jihadi organizations, which are allowed to preach and collect donations from the madrassa's mosques and branches." According to one of Darul Uloom's teacher's, "Students are not allowed to participate in jihad while they are studying, though they can do so after completing their studies."⁴⁸

Other educational affiliations include Permanent Member and Deputy Chairman for the Islamic Fiqh Academy, Jeddah, Saudi Arabia. He is also a Member, Islamic Fiqh Academy of the Muslim World League (MWL), Mecca, Saudi Arabia.

⁴⁸ PAKISTAN: KARACHI'S MADRASAS AND VIOLENT EXTREMISM, p 8. International Crisis Group, 29 Mar 2007. http://www.crisisgroup.org/~media/Files/asia/south-asia/pakistan/130_pakistan_karachi_s_mdrasas_and_violent_extremism.ashx

Usmani's affiliations with Islamic Organizations also include other political and legal institutions:

- Member: European Council of Fatwa and Research (ECFR), Dublin, Ireland
- Member: Muttahida Majlis e-Amal (MMA) fatwa committee
- Member: Delegation of Deobandi clerics to Taliban, Sept 2001. Mufti Usmani was a member of a small delegation of prominent Deobandi *ulema* (i.e., recognized sharia authorities) known as sympathizers of the Taliban sent to meet with Mullah Omar under the auspices of the Pakistani Directorate of Inter-Services Intelligence (ISI) shortly after September 11, 2001. The ostensible purpose of the visit, according to Pakistani government sources, was to encourage Mullah Omar to turn over Usama bin Laden to the Americans. Information leaked later by some of the clerics present, such as the jihadist Mufti Shamzai, indicates that the delegation may have, in fact, tried to stiffen the Taliban's will to resist.
- Member: delegation of Deobandi clerics to Lal Masjid/Jamia Hafsa. Taqi Usmani was part of a group of senior Deobandi clerics that visited the besieged Lal Masjid in Islamabad hoping to persuade the jihadists to give up, after the Pakistani government threatened to end the violent standoff with the jihadists by force. Mufti Usmani was evidently a former teacher and spiritual and religious leader of the jihadist Lal Masjid imam Ghazi Abdul Aziz. The mission was unsuccessful and in the aftermath of the bloody suppression of the insurrection in July 2007, Usmani leveled heavy criticism against the government for its actions.
- Editor: Taqi Usmani is the editor of two Islamic publications: *Albalagh* and *Albalagh International*, published by Darul Uloom Karachi. Both of them promote the Islamic agenda and are popular in South Asia and internationally. The U.S.-based *Albalagh.net* also functions as an online bookstore for sharia and jihad literature based in Garden Grove, California.

Usmani is a leader in the major sharia Finance-Sponsoring Organizations:

- Chairman: International Shariah Standards Council, Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), Bahrain
- Member: Commission for the Islamization of the Economy, government of Pakistan
- Chairman: Shariah Board, Islamic Financial Services Board (IFSB)
- Chairman: Shariah Board, International Islamic Rating Agency (IIRA)
- Chairman: Shariah Board, Bahrain Monetary Agency, Bahrain
- Chairman: Center for Islamic Economics, Pakistan

Usmani typically leads the advisory boards of most of the Sharia-Compliant Banks and Institutions with which he is affiliated:

- Former Chairman: Shariah Supervisory Board, Dow Jones Islamic Fund, New York (recently resigned or terminated)
- Former Chairman: Shariah Supervisory Board, HSBC Amanah Finance, Dubai
- Chairman: Shariah Supervisory Board, Guidance Financial Group and Guidance Residential, U.S.A.
- Chairman: Shariah Board, Abu Dhabi Islamic bank, UAE
- Chairman: Shariah Board, Islamic House of Britain PLC. London
- Chairman: Shariah Board, Meezan Bank, Pakistan
- Chairman: Shariah Supervisory Board, Saudi American Bank, Jeddah, Saudi Arabia
- Chairman: Shariah Supervisory Board, Citi Islamic Investment Bank, Bahrain
- Chairman: Shariah Board, Amana Investments LTD., Sri Lanka
- Chairman: Shariah Supervisory Board, Bank Islami Pakistan Ltd., Pakistan
- Chairman: Shariah Board, Robert Fleming Oasis Fund, Luxembourg

- Member: Shariah Board, Islamic Corporation for Development of the Private Sector, Islamic Development Bank (IDB), Jeddah
- Member: Shariah Supervisory Board, Dallah al-Barakah Group, Jeddah, Saudi Arabia
- Member: Shariah Supervisory Board, First Islamic Investment Bank, Bahrain
- Member: Shariah Supervisory Board, Islamic Finance Unit, United Bank of Kuwait

Publications

Taqi Usmani is a prolific writer in Urdu, Arabic and English and has published several dozen books and countless articles. Most of his writing focuses on religious subjects, but there are a number of books that are clearly political in nature and characterized by the author's orthodox Islamic views. Among those available in English is a vitriolic attack on Christianity ("What is Christianity"), a broadside against the West and modernity ("Islam and Modernism"), and an exposition on practice of the Muslim faith ("Discourse on Islamic Way of Life"). Usmani is also the author of two books in English on Islamic finance: "An Introduction to Islamic Finance" and "Historic Judgment on Interest." Both are considered authoritative by advocates of Sharia-Compliant Finance.

Usmani's Ideology and Views

On Jihad and Violence Against non-Muslims

Mufti Taqi Usmani is well-known for his uncompromising views on the mandatory nature of conducting offensive jihad against non-Muslims "in order to establish the supremacy of Islam"⁴⁹ worldwide. His views on the subject are grounded in authoritative sharia and he provides solid legal sources for his fatwas that offensive jihad is a necessity even when a non-Muslim land provides all the conditions for the free practice and spread of Islam.

According to Usmani, the key question is not whether a country allows the free preaching of Islam or not, but "whether aggressive battle is by itself commendable or not?" If it is, he answers, "why should the Muslims

⁴⁹ Saudi Arabia and the Global Islamic Terrorist Network, p. 44. By Sarah Stern. Copyright 2011 Palgrave Macmillan. New York.

stop simply because territorial expansion in these days is regarded as bad? And if it is not commendable but deplorable, why did Islam not stop in the past?" The answer, Usmani argues, is rather obvious, "Even in those days...aggressive jihads were waged ... because it was truly commendable for establishing the grandeur of the religion of Allah."⁵⁰

Indeed, aggressive jihad against unbelievers is an Islamic obligation, according to Usmani and, as such, does not need any justification as evident from the following exchange with a Muslim inquirer:

Questioner: "Subjugating them (non-Muslims) to a Muslim government cannot achieve this change of heart and mind because in such a condition the subject people will be conscious of their subjugation and they will hardly have the inclination to hear about Islam with an attentive ear."

Usmani: "I understand from what you have written that jihad is not necessary when a non-Muslim country permits Muslim missionary work to be conducted in it. If this is your opinion, I cannot agree with it. Obstacles in the way of missionary work are not only legal ones. For a non-Muslim state to have more pomp and glory than a Muslim state is itself an obstacle. ... Therefore, to shatter this grandeur is among the greater objectives of jihad. ...

"Another point to consider is whether during the time of the Prophet (peace be upon him) or of the companions there is any instance of a mission being sent after awaiting permission for it.... Was any missionary party sent to Rome before mounting an attack on that metropolis? As far as my knowledge goes, there is not a single instance throughout the entire history of Islam where the intention was announced that warfare would be stopped if the enemy conceded to this condition (permission to carry out peaceful missionary work)."⁵¹

For Taqi Usmani, in accord with Islamic doctrine, offensive jihad can be postponed for a time only in cases when the Muslims in question are not strong enough to battle or otherwise challenge the infidels. And so, he advises the Muslims to live peacefully in countries like Britain, for instance, but only until they gain enough power to carry out jihad.

⁵⁰ Israel's New Strategic Dilemmas: Survival or Revival? by Raphael Israeli, Strategic Book Publishing, Houston, 2012, p. 122.

⁵¹ Pontiffs on the offensive —Salman Akram Raja. Daily Times of Pakistan. 5 Oct 2006. <http://archives.dailytimes.com.pk/editorial/05-Oct-2006/view-pontiffs-on-the-offensive-salman-akram-raja>

On Martyrdom and Suicide Bombing

Although Mufti Usmani does not openly condone suicide bombing (at least in the available English language publications), most of his relevant writings reveal a strong endorsement of the philosophy of 'martyrdom', which is the theological underpinning of both jihad and suicide bombing. This, of course, is not surprising as these practices are grounded in traditional and authoritative sharia. For instance, in an article apparently written shortly after the U.S. invasion of Iraq, Usmani bitterly attacked his fellow-Muslims for their ostensible passivity while "Pharaoh is roaming around without any fear." "No one is found having any desire of *Shahadah*" (martyrdom), he laments, and compares today's Muslims to a mythical Islamic nation of the past "where every single person preferred death to life." "How many mothers are there," he continues, "who want to sacrifice their sons for the cause of Islam?" "How many sisters are there who want to say goodbye to their brothers departing to wage jihad against non-believers?"⁵²

On America and the West

Mufti Usmani's writings are characterized by a strong animus toward the West and, more specifically, the United States. Thus, for instance, Americans and their allies in Iraq are called by the mufti "stinking atheists"⁵³ and the "the worst ever butchers and vultures of the world"⁵⁴ who are "clawing off the flesh of bodies of innocent Iraqi Muslims."⁵⁵ In the same vein, America stands accused by Usmani of the "murder of unarmed and distressed Afghans"⁵⁶ and the "simultaneous murder of values and universally accepted fundamental human principles"⁵⁷ and of turning the whole world "into a perpetual inferno of violence and chaos."⁵⁸ These graphic accusations, understood in the context of Islamic Law, are the necessary descriptors which allow Usmani to rule authoritatively that Western Muslims are obligated to engage in jihad against their host countries.

⁵² Prays of People in Distress, Mufti Taqi Usmani, retrieved November 17, 2007.

http://www.easyislam.com/prays_of_people_in_distress.asp. Link now broken; article can be accessed at:

http://webcache.googleusercontent.com/search?q=cache:Ykffn0Tmur8J:www.easyislam.com/prays_of_people_in_distress.asp+&cd=1&hl=en&ct=clnk&gl=us&client=safari

⁵³ Ibid.

⁵⁴ Ibid.

⁵⁵ Ibid.

⁵⁶ Ibid.

⁵⁷ Ibid.

⁵⁸ Ibid.

While Taqi Usmani's vitriolic animosity appears to have been inflamed by Western involvement in Afghanistan and Iraq, in fact, it has been a constant feature of his world-view and intellectual output for some time. Much of it appears to flow from his disapproval of non-sharia-compliant Muslims who have fallen away from faithful practice of Islam in obedience to sharia because of corruption by modern Western influences. This is especially true, in his view, of influential Muslim thinkers and scholars who have fallen under the sway of Western culture and are in turn 'corrupting Islam' by trying to make it compatible with modern notions of liberal, representative democracy. Usmani's real concern is that such 'corruption', if allowed to continue, would erode obedience to Islam's doctrine of jihad and supremacism.

A good example of this attitude is contained in a 1995 Usmani diatribe against the prominent Islamic scholar, Prof. Fazlur Rahman, director of the Institute of Islamic Research in Pakistan and later professor at the University of Chicago. In it, Usmani accuses Prof. Rahman of having fallen under the influence of the "unholy ways of the West"⁵⁹ and enumerates a litany of Western innovations that are said to be destroying the West and would also destroy Islam if accepted. These include a banking system based on interest and insurance, family planning, banning polygamy, co-education, doing away with the hijab, refusing to believe in miracles, etc. All this, the mufti concludes, leads to changing the "established commandments of Islam"⁶⁰ and "converting the entire Qur'an into a poetic and metaphorical book."⁶¹

Taqi Usmani is far from being just an intellectual opponent of the West, however. In his capacity as a prominent educator and executive of a Deobandi madrassa, a respected issuer of fatwas and his various political incarnations, he has been and is in the position of giving a forceful practical expression to his anti-Western and sharia-adherent Islamic positions. Apart from being instrumental in the training and indoctrination of thousands of potential jihadis at Darul Uloom Karachi, he has directly provided material support to international terrorism through his numerous fatwas, interviews, and writings, all intended as legal dictates to the sharia faithful worldwide.

⁵⁹ Research or Distortion? Islam and Modernism, Mufti Taqi Usmani.
http://www.beautifulislam.net/deviatedbeliefs/islam_modernism.htm

⁶⁰ Ibid.

⁶¹ Ibid.

Political Involvement

As a former member of the sharia Appellate Bench and the Federal Shariah Court of Pakistan as well as a leading member of the politically powerful Deobandi establishment, Mufti Taqi Usmani has played and continues to play an important political role. Invariably, he has promoted sharia-based Islamic solutions in Pakistani politics and has contributed in no small measure to the progressive Islamization of the country since the late 1970s.

His earliest involvement in politics dates to the early 1970s when he became a key member of a group of Islamic authorities who pressured President Zulfikar Ali Bhutto to declare the Ahmadi Muslims infidels. A law to that effect formulated mostly by Usmani was passed on September 21, 1974, ushering in a period of vicious persecution for the moderate and peaceful Ahmadis that has continued to this day. What is their crime? They reject traditional and authoritative sharia. Usmani was one of the clerics who continued to argue for much tougher measures against the Ahmadis and was instrumental in drafting a new harshly discriminatory anti-Ahmadi measure passed by military dictator Zia ul-Haq in 1984. It prohibited the Ahmadis from calling their places of worship mosques, and even to address each other with the traditional Muslim greeting "*As-Salaam-Alaikum*."

Under General Zia ul-Haq, (1977-1988), himself a zealous advocate of sharia, Usmani played a key role also in the introduction of the sharia-based punishment code known as the Hudood Ordinance, as well as blasphemy laws and other sharia injunctions, to the huge detriment of Pakistani justice and civil liberties. More recently, Usmani vigorously opposed proposed amendments to sharia statutes that blatantly discriminated against women.

Beginning in 1980, Mufti Usmani also was one of the driving forces behind the effort to Islamize the Pakistani economy and drafted many of the regulations designed to transform banking into a sharia-compliant system. He is also the author of fatwas and various clerics' statements designed to steer Pakistan in a pro-Islamic and anti-Western direction.

SHEIKH YUSUF TALAL DELORENZO⁶²

Sheikh Yusuf Talal DeLorenzo is considered the leading American authority on Sharia-Compliant Finance and one of the half-dozen best known sharia advisors internationally. Although he has carefully avoided making public statements in support of jihad, his religious background, professional affiliations, high praise for fellow sharia authorities such as Usmani, and his overall experience prove beyond much doubt that he subscribes fully to the sharia agenda.

DeLorenzo was born in 1948 in Northfield, Massachusetts. Sheikh Talal DeLorenzo is the grandson of Italian immigrants from Sicily. He currently resides in Ashburn, Virginia, with his Pakistani wife and three children.

DeLorenzo attended the secular Northfield Mount Hermon Preparatory School in Northfield, Massachusetts. He then enrolled in the undergraduate program at Cornell University but dropped out. He studied Islamic sciences under prominent Deobandi scholars at madrassa Jamia Uloom Islamia, Binori Town, Karachi, Pakistan (see details below).

DeLorenzo completed three years of doctoral studies on the Legal Rulings of the Qur'an at Bahawalpur University, Pakistan, and reportedly also studied in Egypt.

DeLorenzo's professional experience and affiliations include teaching courses on "The Principles of Islamic Investment," at the Dow Jones University. He is also the Director for the Master's Program for Imams, Graduate School of Islamic and Social Sciences (GSISS), in Leesburg, Virginia. He has served as Director of Education for the Islamic Saudi Academy, in Fairfax, Virginia, as Guest Scholar at the American Learning Institute for Muslims (ALIM), in Canton, Michigan, and as an Advisor on Islamic affairs and education to the President of Pakistan, 1981-1984.

DeLorenzo has many affiliations with Islamic Organizations:

- Secretary: Fiqh Council of North America (FCNA)

⁶² Shariah, Law and 'Financial Jihad': How Should America Respond? The McCormick Foundation and Center for Security Policy, 2008. Pp. 33-37.

- Member of the Board: International Institute of Islamic Thought (IIIT)
- Director: Graduate School of Islamic and Social Sciences, Leesburg, VA
- Director of Education: Islamic Saudi Academy, Fairfax, VA

DeLorenzo is also affiliated with a Shariah Finance Sponsoring Organization:

- Special Consultant: Islamic Financial Services Board (IFSB). Appointed to the position by the Asian Development Bank and the Islamic Development Bank, Jeddah

De Lorenzo is affiliated with a wide range of sharia-compliant Banks and Institutions:

- Chief Shariah Officer: Shariah Capital Inc. Greenwich, Connecticut and Dubai
- Member: Shariah board, Dow Jones Islamic Market Index
- Member: Shariah board, Guidance International Inc.
- Member: Shariah board, Brown Brothers Harriman Islamic Global Equity Fund, New York.
- Member: Shariah board, Muslim E-Financials, Washington, D.C.
- Member: Shariah board, Ihilal.com, Dubai
- Member: Shariah board, Thahabi Ijara Fund I, UAE
- Member: Shariah board, Socially Acceptable Market Investments (SAMI), Toronto
- Sole Shariah Advisor: Devon Islamic Ventures-Offshore, Ireland

DeLorenzo's Ideology and Views

Although Talal DeLorenzo has been very careful to avoid public statements advocating jihad and the broader Global Jihad Movement agenda, his religious background and professional and Islamic affiliations virtually without exception reveal a strong commitment to sharia, its purposes and methods.

Much of his long religious training in Pakistan, for instance, took place in Jamia Uloom Islamia, Binori Town, Karachi—one of the largest and most

sharia-centered Deobandi madrassas in the country and one that has long supported and funded well known terrorist groups. According to a study of Karachi madrassas by the International Crisis Group (ICG), a human rights think tank based in Brussels, the Jamia Islamia is the “fountainhead of Deobandi militancy countrywide,”⁶³ has “carried the mantle of Jihadi leadership since the days of the anti-Soviet jihad”⁶⁴ and “boasts close ties with the Taliban.”⁶⁵ Moreover, the ICG report further claims, the madrassa “has played a major role in helping to establish and sustain,”⁶⁶ as well as providing many of the recruits for some of the most violent Pakistani jihadi and terrorist organizations, such as Harkat ul-Mujahideen (HuM), Jaish-e Muhammad (JeM) and Sipah-e-Sahaba Pakistan (SSP).

Moreover, DeLorenzo’s spiritual guru in Binori Town was the Mufti of Pakistan, Wali Hassan, a classic Deobandi sharia authority who unsurprisingly considers Shia Muslims to be infidels and has issued fatwas to that effect.

Sheikh DeLorenzo is further reported to have worked from 1981-1984 as an advisor to Pakistani President Zia ul-Haq on Islamic education. Zia was the zealously Islamic military dictator who Islamized Pakistan from the top down, beginning in the late 1970s, and put into place the network of jihadi madrassas that eventually produced the Taliban. It would appear that DeLorenzo may have assisted Zia in this process.

Most of the Islamic organizations with which DeLorenzo has been closely associated since his return to the United States also sport proven Islamic credentials.

The Fiqh Council of North America (FCNA), a fatwa-issuing organization in which DeLorenzo served as Secretary, for example, is an offshoot of the Muslim Brotherhood-affiliated Muslim Student Association (MSA) and the Islamic Society of North America (ISNA). Several of its key officials have been implicated and at least one has been jailed for terrorism-supporting activities. One of its founders, Taha Jaber Al-Alwani, was

⁶³ PAKISTAN: KARACHI’S MADRASAS AND VIOLENT EXTREMISM, International Crisis Group, 29 Mar 2007, p. 7. http://www.crisisgroup.org/~media/Files/asia/south-asia/pakistan/130_pakistan_karachi_s_madrassas_and_violent_extremism.ashx

⁶⁴ Ibid.

⁶⁵ Ibid.

⁶⁶ Ibid.

declared an unindicted co-conspirator in the Sami al-Arian trial for reportedly funding the terrorist Palestinian Islamic Jihad (PIJ). A FCNA trustee, Abdurahman Alamoudi, is currently serving a 23-year sentence for terrorism-related activities. After his sentencing, Alamoudi was found also to have provided large-scale financing to Al-Qa'eda. Another individual identified by the U.S. Department of Justice as an unindicted co-conspirator in a terrorism trial is Muzamil Siddiqui, a FCNA president for a number of years.

In addition, the International Institute of Islamic Thought (IIIT) of which DeLorenzo was a board member, provided funds to convicted PIJ leader, Sami al-Arian, and to the designated terrorist entity Al-Haramain. IIIT has also been tied to Yusuf Al-Qaradawi, the senior jurist of the Muslim Brotherhood, and the Brotherhood itself.

As director at the Graduate School of Islamic and Social Sciences (GSISS), DeLorenzo also has been involved with two of the aforementioned sharia advocates, Taha Jaber al-Alwani and Abdurahman Alamoudi. To the great detriment of U.S. national security, they worked together on a program run by GSISS to train and certify Muslim chaplains for the U.S. armed forces. In fact, the GSISS and another Alamoudi operation, the American Muslim Armed Forces and Veterans Affairs Council, were the only two Islamic educational institutions approved by the Department of Defense to provide this service to the United States government.

In the course of a 2003 Senate hearing examining these arrangements for securing Muslim chaplains for the military, then-Senator Jon Kyl of Arizona observed as follows: "It is remarkable that people who have known connections to terrorism are the only people to approve these chaplains."⁶⁷ The GSISS was raided by U.S. law enforcement agents in March of 2002 as part of Operation Green Quest in an investigation into Islamic terrorism financing networks in America.

Finally, DeLorenzo also has served as Director of Education at the Saudi Islamic Academy in Fairfax, Virginia, an organization funded by the Saudi embassy in Washington D.C. So egregious has been this school's propagation of the sharia-adherent and virulently intolerant Wahhabi ideology, that the Congressionally-mandated U.S. Commission on

⁶⁷ Military probes hiring of clerics, *The Washington Times*, September 25, 2003.
<http://www.washingtontimes.com/news/2003/sep/25/20030925-115141-6122r/>

International Religious Freedom called on the Department of State in October 2007 to shut it down.

On Islamic Finance

As noted above, DeLorenzo's statements in English appear calculated to obscure, rather than reflect, his actual views. They certainly seem intended to allay concerns about the SCF industry in which he plays a large role, rather than provide transparency about its true character and purposes.

The term "ethical" is now often used in the Sharia Finance industry to mask the term "sharia" from regulators and investors. This is a deliberate effort to capture the assets of non-Muslim investors in sharia-compliant instruments. One example of this deceptive practice comes from Sheikh DeLorenzo who wrote:

*"In order to be more readily understandable to regulators in Muslim minority countries, such as the U.S. and Europe, there is nothing wrong in using another term, like Ethical Advisory Board."*⁶⁸

Of course, the reality is, using the term "ethical" to conceal the sharia aspect of institutions and instruments is itself unethical.

DeLorenzo's views more generally on the benefits of SCF to expand the reach of sharia include the following: "Adapting Islam to modern finance" could influence other areas of sharia which has "essentially been in a coma for several centuries ... and desperately needs reviving."⁶⁹ (Interestingly, this formulation belies the real dynamic at work in Sharia-Compliant Finance: Under the influence of sharia advisors like DeLorenzo, modern finance is forced to adapt to Islam, not the other way around.)

DeLorenzo has commented as well on sharia investment in Israeli companies. In answering a question from a Dow Jones University student of Islamic investment on whether Israeli companies, or those that invest in Israel, should be excluded by sharia screens like companies that deal

⁶⁸ PAKISTAN: KARACHI'S MADRASAS AND VIOLENT EXTREMISM, International Crisis Group, 29 Mar 2007, p. 7. http://www.crisisgroup.org/~media/Files/asia/south-asia/pakistan/130_pakistan_karachi_s_madrassas_and_violent_extremism.ashx

⁶⁹ FAQ sharia. 25 Dec 2008. <https://missioneuropakmartell.wordpress.com/2008/12/25/faq-sharia/>

with alcohol, pork, etc., DeLorenzo responded that there is no “sharia dialogue involving investment prohibition” in such companies and reiterates that for the Dow Jones Islamic Index, considerations related to politics, culture, history, etc., are not relevant. And then he added:

“Having said all of this, though, it is important to note the difference between an index and a fund. The purpose of an index is to measure the market and provide a performance benchmark. A fund, however, is a different matter because it invests the money of Muslims and puts it to use. Funds have the ability to embargo companies, by screening them out of their portfolios, or to engage them, by investing in those companies and then using corporate democracy to leverage their point of view.”⁷⁰

DeLorenzo is on record advising how to avoid the use of the term sharia in SCF-related business: “In order to be more readily understandable to regulators in Muslim- minority countries, such as the U.S. and Europe, there is nothing wrong in using another term, like Ethical Advisory Board.”⁷¹

Some of DeLorenzo’s remarks on the supposedly benign role of sharia advisors clearly are meant to deceive: “It is of primary importance to understand sharia supervision as consumer advocacy.”⁷² And “by assuming responsibility for the sharia compliance ... the sharia supervisor places himself in a position of directly representing the religious interests of the investor.”⁷³ This statement can be true only if all SCF investors are Muslim – which obviously is neither the intent nor the case.

DeLorenzo describes Islamic finance as a modernizing force in Islam: “Islamic finance is a modernist movement in Islamic communities. It has no political agenda—it’s about a new Islamic identity for moderate Muslims and an attempt to bring Muslims out of the mosque and into the

⁷⁰ Dow Jones University Questions and Answers, Yusuf Talal DeLorenzo.
<http://www.central-mosque.com/fiqh/dow.htm>

⁷¹ Shari’ah Supervision in Modern Islamic Finance, Yusuf Talal DeLorenzo, May 2015, p. 4.
https://www.guidanceresidential.com/blog/wp-content/uploads/2015/05/shariah_supervision_in_modern_islamic_finance.pdf

⁷² Ibid.

⁷³ Ibid.

market [as] they interact and trade with people.”⁷⁴ Again, the problem with this remark, of course, is that it assumes listeners are oblivious to Islamic Law (sharia) and the historically supremacist agenda of the Islamic authorities (of whom he is one).

Interestingly, DeLorenzo has been assailed for his public comments about sharia-compliant hedge funds as “a thinly-veiled advertisement piece for the ‘Islamic hedge fund’ that retains his services”⁷⁵ by Rice University professor of Islamic finance, Mahmoud El-Gamal. El-Gamal went on to denounce DeLorenzo’s conduct as “a case of willful fraudulent advertisement to unsophisticated investors, something that would not be tolerated in the developed world.”⁷⁶

Sheikh DeLorenzo is the author of “A Compendium of Legal Opinions on the Operations of Islamic Banks,” a collection of fatwas and legal rulings on Islamic finance that is considered an authoritative reference work on the subject. He also wrote the introduction to “Islamic Bonds.” His articles have appeared in journals and newsletters and as chapters in books, including *Euromoney Magazine*’s “Islamic Asset Management,” “Islamic Retail Finance” and “Islamic Finance: Innovation & Growth.” He is the author of entries on the terminology of Islamic Finance in the Oxford Dictionary of Islam.

DeLorenzo is also a well-known translator from Arabic, Persian, and Urdu with some twenty translated books to his credit.

⁷⁴ Islamic finance seeks independence from politics, Roula Khalaf, Financial Times, 18 Nov 2007. <http://www.ft.com/intl/cms/s/0/30effdf0-95eb-11dc-b7ec-0000779fd2ac.html#axzz411WoVg3j>

⁷⁵ Hedge funds: Regulatory (including Sharia) issues, presentation by Mahmoud A. El-Gamal, Rice University, 7 Feb 2005. http://www.ruf.rice.edu/%7EElgamal/files/hedge_files/frame.htm

⁷⁶ Ibid.

BASSAM OSMAN⁷⁷

Bassam Osman has held leadership positions in sharia-based Islamic networks that have either been closed down as terror-financing institutions or listed as unindicted co-conspirators in terrorism-funding trials. He is also a key figure in the American Sharia-Compliant Finance industry in his capacity as an executive in the Dow Jones Islamic Fund and affiliated entities.

Osman was born November 14, 1950 in Syria and is today a physician. He lives and practices neurology in Hinsdale, Illinois. His brother is Dr. Ayman Osman, a physician in Florida, who is also active in the Islamic networks as a board member of the Islamic Academy of Florida.

Osman received his M.D. from Damascus University in 1973, and a Diploma in Neurology from the University of Illinois in 1980. His professional life is strongly focused on his successful medical affiliations, including the following.

- Neurologist: Chief of Neurology at Mercy Hospital in Illinois
- Neurologist: Forest Medical Center in Justice, Illinois
- Professor: University of Illinois School of Medicine
- Professor: Cook County Graduate Medical School
- Resident: University of Illinois Hospital and Clinic

He also is not just affiliated with, but also leads, major Islamic Organizations:

- President: The Islamic Academy of Florida
- Chairman: North American Islamic Trust (NAIT)
- Board Member: Islamic Society of North America (ISNA)
- President, Portfolio Manager and Chairman: Board of Allied Asset Advisors (AAA)
- Former Director: Qur'anic Literacy Institute
- Council Representative: Council of Islamic Organizations of Greater Chicago (CIOGC)

⁷⁷ Shariah, Law and 'Financial Jihad': How Should America Respond? The McCormick Foundation and Center for Security Policy, 2008, pp. 37-40.

Osman is President of a number of financial groups associated with the Dow Jones Islamic Fund in his affiliations with Sharia Finance Banks and Institutions, including the following.

- President: Al-Sanabel International for Islamic Financial Investment (Sana Financial)
- President: Dow Jones Islamic Index Fund (IMANX)
- President: Iman Fund (new name of IMANX as of March 21, 2008)
- Registered Agent and President: Allied Asset Advisors Funds (investment advisor to IMANX)
- Chairman: Amana Mutual Funds Trust

Ideology and Views

Unlike many of his colleagues in the Islamic movement in America and the Sharia-Compliant Finance community, Bassam Osman seldom speaks out publicly and in English on controversial issues. Nonetheless, his numerous high-level positions and long-term associations with Islamic organizations and individuals leave little doubt as to his key role in pursuing sharia's Islamic agenda.

Osman lacks a degree in religious studies. Therefore, his prominence and standing as a sharia advisor largely derives from his long-time leadership of the North American Islamic Trust (NAIT). Founded in 1973, NAIT was one of the first organizations to be spun off from the progenitor of all Islamic institutions in the United States, the Muslim Student Association (MSA), which, in turn, was founded by Muslim Brotherhood activists in 1963. NAIT's importance stems from its function as a religious foundation (*waqf*) that both finances and holds the title to a large number of American mosques, Islamic cultural centers and similar institutions.

This arrangement allows NAIT to wield an unprecedented degree of control over such mosques so as to "ensure conformity to the Islamic purposes for which their founders established them,"⁷⁸ a control that is often directly enshrined in their bylaws. Information on the number of mosques and Islamic centers to which NAIT holds title vary from 300—or

⁷⁸ Shariah: The Threat to America, by Team B II, Center for Security Policy, Center for Security Policy Press, Washington, D.C., 2010, pp. 141-142.

27% of their total number – to as many as 80% of the estimated 2,200+ such properties.

NAIT also works closely with most of the other Islamic organizations in America, especially the MSA and the Islamic Society of North America (ISNA). ISNA's president is an ex officio member of NAIT's Board of Trustees.

Un-indicted Co-conspirator

Like ISNA (on whose board Osman also serves), NAIT has—under Osman's chairmanship—advocated and implemented policies that advance sharia and its objectives. These allegedly include financing terrorist organizations in the Middle East. Such activities have earned the organization (as it has ISNA) a designation by the Department of Justice as an un-indicted co-conspirator in the largest terrorism financing prosecution in U.S. history in Dallas, Texas (U.S. v Holy Land Foundation).

Financing Terrorism

NAIT and Osman have also been implicated in the activities of the Islamic Academy of Florida (IAF)—a school wholly owned by NAIT, which was indicted by the U.S. government in February of 2003 as a criminal enterprise for having served effectively as a support base in the funding of the Palestinian Islamic Jihad (PIJ). PIJ is identified by the State Department as a terrorist organization responsible for the murder of over 100 people in Israel proper, Judea/Samaria (West Bank), and Gaza.

Even before his appointment to NAIT's top job, Bassam Osman had been associated with an incident in terrorism financing. In 1998, a Chicago-based Islamic charity, the Qur'anic Literacy Institute (QLI)—of which Osman was at the time the director—was alleged to have steered large amounts of money to HAMAS terrorists. The federal government seized \$1.4 million of its assets. The QLI and several other charities were then sued by the parents of American teenager, David Boim, murdered by HAMAS in Israel, as complicit in the younger Boim's murder. In 2004, a federal jury in Chicago found QLI and the other defendants guilty and the presiding judge awarded the Boim estate damages of \$156 million. QLI went defunct shortly thereafter.

IMANX and Sharia-Centered Islam

Osman also has been one of the pioneers of Sharia-Compliant Finance in the United States as the key player behind the Dow Jones Islamic Fund (IMANX) and the Amana Mutual Funds Trust. In his capacity as the president of IMANX, which is owned by NAIT, and as president and registered agent of Allied Asset Advisors Funds—IMANX's investment advisor and another NAIT-owned entity—Osman has complete control of the index fund. It comes as no surprise, therefore, that IMANX relies on the Dow Jones sharia advisory board which is staffed by sharia-adherent Muslims, including (formerly) Mufti Taqi Usmani who was, as noted above, on record advocating violent jihad against non-Muslims in the West and supporting suicide bombing.

ABDUL SATTAR ABU GHUDDAH⁷⁹

Abdul Sattar Ghuddah is one of the half-dozen most prominent sharia and Islamic finance experts in the world. He has carefully avoided making controversial political statements, but he too has close ties and affiliations with a number of sharia-adherent Islamic organizations that reveal, as one would expect, clear jihadist sympathies. He is also a long-time, close associate of the Saudi billionaire, sharia finance kingpin and suspected terror financier, Sheikh Saleh Kamel. Ghuddah currently sits on the sharia advisory boards of 35 institutions.

Ghuddah was born in Haleb, Syria, a place well-known as one of the bastions of the Syrian Muslim Brotherhood. Ghuddah comes from a very devout family with pro-sharia jihadist sympathies. His uncle, Abdul Fatah Abu Ghuddah, is an admirer of the oft-cited, sharia medieval scholar Ibn Taymiyya and a prominent Syrian Islamic scholar with a doctorate from Al-Azhar University.

Ghuddah's secular education includes a law degree from Damascus University in 1965. His Islamic religious education is extensive, with a B.A. in Islamic theology from Damascus University in 1964, an M.A. in Islamic Theology from Al-Azhar University, 1966, an M.A. in prophetic revelations (Ilm al-Hadis) from Al-Azhar University in 1967, and a Ph.D. in Fiqh, specializing in Islamic finance and banking, from Al-Azhar University, 1975.

⁷⁹ Shariah, Law and 'Financial Jihad': How Should America Respond? The McCormick Foundation and Center for Security Policy, 2008, pp. 40-42.

Ghuddah's professional experience and affiliations start with his posting as Professor of Fiqh at Imam "Da'awa" University, Riyadh, Saudi Arabia in 1966. He worked as a researcher and expert in Encyclopedia of Fiqh, Kuwait Ministry of Religious Affairs in 1967. He became a Professor for Fiqh and Hadith, Islamic Institute, Kuwait, from 1974-1976 and 1983-1986. He was a Professor in Islamic sciences, Faculty of Islamic Theology and Law, at Kuwait University in 1983, and a guest professor at the Saleh Kamel Center for Islamic Economic Science, Al-Azhar University, from 1990-1991.

He is a long-standing member of key Islamic organizations.

- Member: Islamic Fiqh Academy, Jeddah, Saudi Arabia since its establishment in 1981.
- Expert: Islamic Fiqh Academy of the Muslim World League (MWL), Mecca, Saudi Arabia
- Member: International sharia Organization of *Zakat*
- Member: Fatwa Board in the Kuwaiti Ministry of Awkaf and Islamic Affairs 1982-1990
- Member: International Union for Muslim Scholars (of which Yousuf al-Qaradawi is president)

His affiliations in sharia Finance Sponsoring Organizations are diverse—and numerous, as well.

- Shariah Advisor: Dallah al-Baraka group (Saleh Kamel owner), 1991
- Director: Department of Financial Instruments and Islamic Research, Dallah al-Baraka Group, 1992 to present
- Member: The Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), Bahrain
- Member: Shariah Supervisory Board, Dow Jones Islamic Market Index (IMANX)
- Chairman: Shariah Supervisory Committee, Islamic Bank of England.
- Chairman: Shariah Supervisory Board, Al-Baraka Investment and Development Corporation (owned by Saleh Kamel)
- Chairman: Executive Committee, Unicorn Investment Bank

- Chairman: Shariah Supervisory Committee, Islamic Bank of Britain
- Chairman: Shariah Supervisory Board, Global Securities House Ltd.
- Chairman: Shariah board, Al-Tawfiq Company for Investment Funds Ltd.
- Member: Shariah Board—Union Bank of Switzerland (U.S.B), Switzerland
- Member: Shariah Board, Saudi American Bank, Saudi Arabia
- Member: Shariah Board, Guidance Financial Group, U.S.A
- Member: Shariah Supervisory Board, First Islamic Investment Bank, Bahrain
- Member: Shariah Board, Meezan Bank
- Member: Shariah Board, Islamic Bank of Asia
- Shariah Advisor: Standard Chartered Group, Sadeeq Islamic Banking
- Member: Shariah Supervisory Board, Venture Capital Bank
- Member: Shariah Supervisory Committee, Amiri Capital
- Member: Shariah Advisory Board, Calyon Credit Agricole CIB
- Member: Shariah Advisory Board, Dar Al-Istismar
- Member: Shariah Advisory Board, BNP PARIBAS
- Member: Shariah Advisory Board, Noor Islamic Bank
- Member: Shariah Advisory Board, Al-Tawfiq Company for Investment Funds Ltd.
- Member: Shariah Advisory Board, MSCI Global Islamic Indices
- Member: Advisory Council, Islamic Finance Qualification
- Member: Shariah Advisory Board, ARCAPITA
- Shariah Advisor: Gulf Finance House
- Shariah Supervisor: Zayan Finance
- Member: Shariah Advisory Board, Gulf Clearing Company
- Member: Shariah Advisory Board, International Investment Bank, Bahrain
- Member: Shariah Board, Investors Bank

Publications

Abdul Sattar Abu Ghuddah is a prolific writer on the subject of Islamic finance, having authored at least 19 monographs and 9 fatwa collections, including the following.

Monographs

1. Al Khiair (the Option) and its Effects in Contracts—Ph.D. thesis
2. The Fiqh and Accountancy of *Zakat*
3. *Zakat* and Taxation
4. Fiqh Rules and Accountancy Principles of Waqf
5. Deferred Payment Sales (a series of lectures)
6. Fiqh Imam Bukhary and its Theory

Fatwa Collections

1. Fatwas on Banking Services
2. Fatwas on Unified sharia Institution
3. Fatwas on Mudaraba
4. Fatwas on Murabaha

He is also the author of three encyclopedic sharia studies.

Appendix B

Islamic Charity Organizations Indicted or Designated by the U.S. Treasury Department as Sponsors of Terrorism

Afghan Support Committee (ASC)

The ASC is a non-governmental organization (NGO) established by Usama bin Laden. Abu Bakr Al-Jaziri, the finance chief of ASC also served as the head of organized fundraising for Usama bin Laden. Al-Jaziri collected funds for al-Qa'eda in Jalalabad through the ASC. He also collected money for al-Qa'eda from local Arab NGOs by claiming the funds were for orphans and widows. Al-Jaziri then turned the funds over to al-Qa'eda operatives. In 2000, he moved from Jalalabad to Pakistan where he continued to raise and transfer funds for al-Qa'eda.⁸⁰

Al-Aqsa International

The U.S. Treasury Department has designated the sharia-approved Al-Aqsa Foundation as a Specially Designated Global Terrorist (SDGT) entity under Executive Order 13224. As a result of this designation by Treasury's Office of Foreign Assets Control (OFAC), all assets of the Al-Aqsa Foundation are blocked and transactions with the organization are prohibited.

"By designating the Al-Aqsa Foundation, we have deprived the HAMAS terrorist organization of a vital source of funding and have shut off yet another pipeline of money financing terror. Today's action demonstrates our commitment to prevent the perversion of charitable organizations for terrorist ends," then-Treasury Secretary Snow stated.⁸¹

Al Furqan, Al Masjig Al Aqsa Foundation, Taibah International

The U.S. Department of the Treasury Department designated these three Bosnian charities under Executive Order 13224 as sponsors of terrorism. The U.S. is asking the United Nations' 1267 Sanctions

⁸⁰ U.S. Treasury Department statement. https://www.treasury.gov/resource-center/terrorist-illicit-finance/Pages/protecting-charities_execorder_13224-a.aspx

⁸¹ <http://www.treas.gov/press/releases/js439.htm>

Committee to add these entities to its consolidated list of terrorists tied to al-Qa'eda, Usama bin Laden and the Taliban. "Today's action continues the international drumbeat to expose the terrorist nodes used to support the infrastructure of hate," said Juan Zarate, the Treasury Department's Deputy Assistant Secretary for the Executive Office of Terrorist Financing and Financial Crimes. "Unfortunately, we have seen the vulnerabilities of charities in countries like Bosnia, where there is not only a need for charitable giving but also a susceptibility that such institutions will be co-opted by terrorist sympathizers." The United States previously designated Bosnian-operated charities that were funneling dollars for terrorist-related activities, including the Benevolence International Foundation (BIF), the Global Relief Foundation (GRF) and the Bosnian branch of Al-Haramain Foundation (AHF), including its director and Vazir, an alias for the organization.⁸²

Al-Haramain Islamic Foundation

The Al-Haramain Islamic Foundation (AHIF) is a Saudi-based sharia approved charity that claims to provide educational, financial, and material support to impoverished Muslims around the world. In 2005 two Al-Haramain directors, Soliman al-Buthi and Pete Seda, were indicted for a money-laundering scheme that financed Chechen mujahideen. Al-Buthi was designated by the Treasury Department in 2004 to be a "specially designated global terrorist," alleging direct ties between Al-Haramain and Al-Qa'eda. The U.S. Treasury designated Al-Haramain's offices in Kenya, Afghanistan, Ethiopia, Pakistan, Somalia, and Bosnia as sponsors of terrorism, specifically for their numerous direct connections to Al-Qa'eda and Bin Laden. They have been connected to the 1998 American embassy bombings and the 2002 Bali bombings in Indonesia. On June 19, 2008, the U.S. Department of the Treasury designated the Al-Haramain Islamic Foundation (AHF) for having provided financial and material support to al-Qa'eda, as well as a wide range of designated terrorists and terrorist organizations. "Today's action targets the entirety of the AHF organization, including its headquarters in Saudi Arabia. Evidence demonstrates that the AHF organization was involved in providing financial and logistical support to the al-Qa'eda

⁸² U.S. Treasury Department statement. <https://www.treasury.gov/press-center/press-releases/Pages/js439.aspx>; see also https://www.treasury.gov/resource-center/terrorist-illicit-finance/Pages/protecting-charities_execorder_13224-a.aspx

network and other terrorist organizations designated by the United States and the United Nations.”⁸³

Al-Salah Society

The U.S. Department of the Treasury designated the Al-Salah Society, one of the largest and best-funded HAMAS charitable organizations in the Palestinian territories. Al-Salah Society’s director, Ahmad Al-Kurd, was also designated. “HAMAS has used the Al-Salah Society, as it has many other charitable fronts, to finance its terrorist agenda,” said Adam Szubin, Director of Treasury’s Office of Foreign Assets Control (OFAC). “Today’s action alerts the world to the true nature of Al-Salah and cuts it off from the U.S. financial system.”⁸⁴ The Al-Salah Society supported HAMAS-affiliated combatants during the first Intifada and recruited and indoctrinated youth to support HAMAS’s activities. It also financed commercial stores, kindergartens, and the purchase of land for HAMAS. One of the most senior Gaza-based HAMAS leaders and founders, Ismail Abu Shanab, openly identified the Al-Salah Society as “one of the three Islamic charities that form HAMAS’ welfare arm.” The Al-Salah Society has received substantial funding from Persian Gulf countries, including at least hundreds of thousands of dollars from Kuwaiti donors.⁸⁵

Arab Student Aid International (ASAI)

Patrick Poole of Central Ohioans Against Terrorism has exposed an Ohio-based Islamic group that is funneling money to HAMAS through Palestinian universities with apparent impunity. Specifically, the not-for-profit group, Arab Student Aid International (ASAI), has pumped millions of dollars to the Islamic University of Gaza (IUG) which has been recognized by Congress as a fungible cash resource for HAMAS terror activities. U.S. public funds are barred from distribution to IUG. Nevertheless, private American sources continue to provide money to the IUG and other HAMAS-connected schools.⁸⁶

⁸³ U.S. Treasury Department statements. <https://www.treasury.gov/press-center/press-releases/Pages/js1527.aspx>.

⁸⁴ U.S. Treasury Department statement. <https://www.treasury.gov/press-center/press-releases/Pages/hp531.aspx>

⁸⁵ Ibid.

⁸⁶ Islamic Charity Funding Terror via Palestinian Universities. The Jawa Report. 17 Sep 2007. <http://mypetjawa.mu.nu/archives/189412.php>

Benevolence International Foundation (BIF)

BIF sought donations from several sources to fund terrorism in Chechnya and the Philippines; the Philippine operations are believed to have been headed by Khalid Sheikh Mohammed. In November 2002, the U.S. Treasury Department classified BIF as a funder of terrorism, and shut down its U.S. operations. Enaam Arnaout, BIF's CEO and a member of the Board of Directors, was indicted for operating BIF and providing material support to Al-Qa'eda. Evidence shows the close relationship between Arnaout and Usama bin Laden since the mid-1980s.

Various documents also established that Arnaout purchased rockets, mortars, rifles, and offensive and defensive bombs and distributed them to Mujahideen camps operated by Al-Qa'eda. BIF also gave logistical support in 1998 to Mamdouh Mahmud Salim, a bin Laden lieutenant. BIF is also linked to Mohamed Loay Bayazid, implicated in the U.S. embassy bombings trial for his efforts. Bayazid's driver's license application, dated September 12, 1994, identifies his address as the address of BIF's Illinois office. In the late 1990s, Saif al-Islam El-Masry, a member of al-Qa'eda's *majlis al shura* (consultation council), served as an officer in BIF's Chechnya office.⁸⁷

Care International, Inc.

Care International was an Islamic charity based in Boston, MA, which funneled money directly to Al-Qa'eda and had access to U.S. government secrets through an IT company called Ptech, run by an associate. Members were convicted of tax evasion in 2007. The group supported jihadist causes in publications. It claimed to be a charity for Muslim widows and refugees but actually gave over \$3 million directly to Usama bin Laden and functioned as the Boston branch of al-Kitfa Refugee Center in Brooklyn, from which Sheik Omar Abdel-Rahman plotted the 1993 WTC attacks.⁸⁸

⁸⁷ Discover the Networks. Group Profile:

<http://www.discoverthenetworks.org/groupProfile.asp?grpid=6416>

⁸⁸ Terror Finance Blog (website now defunct), Jan 2008.

http://www.terrorfinance.org/the_terror_finance_blog/2008/01/islamic-chariti.html

Commite de Bienfaisance et de Secours aux Palestiniens (CBSP) and Association de Secours Palestinien (ASP)

CBSP and ASP are primary fundraisers for HAMAS in France and Switzerland, respectively. Founded in France in the late 80s/early 90s, CBSP acts in collaboration with more than a dozen humanitarian organizations based in different towns in the West Bank and Gaza and in Palestinian refugee camps in Jordan and Lebanon. ASP, a subsidiary of CBSP, was founded in Switzerland in 1994. The group has collected large amounts of money from mosques and Islamic Centers, which it then transfers to sub-organizations of HAMAS. Khalid Al-Shuli is the president of CBSP and ASP.⁸⁹

Elehassan Society

The U.S. Department of the Treasury designated the Elehassan Society, including all its branches, as a charitable front for the Palestinian Islamic Jihad (PIJ). A deadly Palestinian terrorist group, PIJ has been named a Foreign Terrorist Organization (FTO) and a Specially Designated Global Terrorist (SDGT) by the U.S. Government and is also named on the European Union's list of terrorist entities. "Elehassan masquerades as a charity, while actually helping to finance Palestinian Islamic Jihad's acts of terror against the Israeli people and other innocents," said Stuart Levey, the former Under Secretary for the Office of Terrorism and Financial Intelligence (TFI) at the Treasury Department. "We will not hesitate to act against those who enable murderers, regardless of how they disguise themselves."⁹⁰

The Global Relief Foundation

The Global Relief Foundation (GRF), has connections to, has provided support for, and has provided assistance to Usama Bin Laden, the al-Qa'eda Network, and other known terrorist groups. One of the founders of GRF was previously a member of the Makhtab Al-Khidamat, the precursor organization to al-Qa'eda. The GRF has received funding from individuals associated with al-Qa'eda. GRF officials have had extensive contacts with a close associate of Usama Bin Laden, who has been

⁸⁹ U.S. Policy on Terrorism: Designation of HAMAS Charities & Leaders as Terrorist Entities, Jewish Virtual Library, 22 Aug 2003.

<http://www.jewishvirtuallibrary.org/jsource/Terrorism/HAMASdesignation.html>

⁹⁰ U.S. Treasury Department Statement, 4 May 2005. <https://www.treasury.gov/press-center/press-releases/Pages/js2426.aspx>

convicted in a U.S. court for his role in the 1998 bombings of the U.S. embassies in Kenya and Tanzania. GRF members have dealt with officials of the Taliban, while the Taliban was subject to international sanctions. The GRF has connections with known terrorist organizations and with known supporters of terrorist organizations, including the shipment of material to a terrorist organization operating in the Kashmir region and through financial transactions with a Texas-based charitable organization.⁹¹

Holy Land Foundation

In December of 2001, the Department of the Treasury shut down three HAMAS-controlled organizations that financed terror, including the Holy Land Foundation, which raised \$13 million in 2000 alone. Government agents shut down 4 offices of the Holy Land Foundation in the United States. This action was the result of a 15-year FBI investigation. In 1993 and 1994, the FBI monitored meetings of identified HAMAS leaders and senior representatives from the HLF. During these meetings, discussions were held regarding the need for HAMAS fund-raising in the United States, as well as the primary role of the HLF to serve this function. In the early 1990s, HAMAS provided substantial funds to the HLF. An FBI investigation has determined that a majority of the funds collected by the HLF are used to support HAMAS activities in the Middle East, and key decision-makers within the HLF have been identified as active members of HAMAS.⁹²

Islamic African Relief Agency (IARA)

The U.S. Department of the Treasury designated the worldwide network of the Islamic African Relief Agency (IARA), along with five senior officials, pursuant to E.O. 13224. This action blocks all accounts, funds and assets of IARA in the United States and criminalizes the provision of money or other types of support to any of its offices.

“This is an excellent example of how U.S. Government agencies coordinate their efforts to achieve the maximum impact against supporters of terrorism. The Treasury Department has been working closely with its colleagues in other agencies to ensure that, as a

⁹¹ U.S. Treasury Department Statement, 18 Oct 2002. <https://www.treasury.gov/press-center/press-releases/Pages/po3553.aspx>

⁹² NEFA Foundation (defunct). <http://www.nefafoundation.org/hlfdocs.html>

government, we do everything possible to shut down the flow of money to terrorists,” said Stuart Levey, then the Treasury’s Under Secretary for the Office of Terrorism and Financial Intelligence (TFI).⁹³

The International Islamic Relief Organization

The International Islamic Relief Organization (IIRO) is a Saudi-funded entity that was created in 1978 through another Saudi-based, self-described charity, the Muslim World League. IIRO’s stated mission is “to provide [medical, educational, and social] assistance to victims of natural disasters and wars all over the world,” focusing largely on Muslim victims. IIRO was part of a Virginia-based terror network, discovered by the United States government to have had connections to Al-Qa’eda, Palestinian Islamic Jihad, and HAMAS. IIRO is also an “assisting organization” to the Palestine Children’s Relief Fund, which has numerous ties to terrorist groups. On August 3, 2006, the U.S. Treasury Department designated the Philippine and Indonesian branch offices of IIRO as terrorist entities “for facilitating fundraising for al-Qa’eda and affiliated terrorist groups” as well as the Executive Director of its Eastern Province Branch in Saudi Arabia Abd Al-Hamid Sulaiman Al-Mujil, has bankrolled the al-Qa’eda network in Southeast Asia under Executive Order 13224. Al-Mujil was also a major fundraiser for the Abu Sayyaf Group and Jemaah Islamiyah, both of which are affiliated with Al-Qa’eda.⁹⁴

Islamic Resistance Support Organization (IRSO)

The U.S. Department of the Treasury designated the Islamic Resistance Support Organization (IRSO), a key Hizballah fundraising organization. “While some terrorist-supporting charities try to obscure their support for violence, IRSO makes no attempt to hide its true colors. IRSO’s fundraising materials present donors with the option of sending funds to equip Hizballah fighters or to purchase rockets that Hizballah uses to target civilian populations,” said Stuart Levey, Treasury’s Under Secretary for Terrorism and Financial Intelligence (TFI) “IRSO works to inflict suffering rather than alleviate it.”⁹⁵

⁹³ U.S. Treasury Department Statement, 13 Oct 2004. https://www.treasury.gov/resource-center/terrorist-illicit-finance/Pages/protecting-charities_execorder_13224-i.aspx#i

⁹⁴ Discover the Networks, Group Profile. <http://www.discoverthenetworks.org/groupProfile.asp?grpid=6312>

⁹⁵ https://www.treasury.gov/resource-center/terrorist-illicit-finance/Pages/protecting-charities_execorder_13224-i.aspx#i

IRSO was named pursuant to Executive Order 13224, which is aimed at disrupting the financial lines supporting terrorism. This action shuts IRSO out of the U.S. financial system by prohibiting transactions with the organization by U.S. persons, as well as freezing any assets IRSO may have under U.S. jurisdiction. Hizballah uses IRSO to solicit donations in support of its terrorist activities. Specifically, IRSO solicits funds for Hizballah through advertisements broadcast on Hizballah's Al-Manar television station. IRSO has identified itself to prospective donors as one and the same as Hizballah.⁹⁶

KindHearts for Charitable Humanitarian Development

The U.S. Department of the Treasury blocked pending investigation accounts of KindHearts, an NGO operating out of Toledo, Ohio, to ensure the preservation of its assets pending further investigation. "KindHearts is the progeny of Holy Land Foundation and Global Relief Foundation, which attempted to mask their support for terrorism behind the façade of charitable giving," said Stuart Levey, then-Treasury Under Secretary for Terrorism and Financial Intelligence. "By utilizing this specialized designation tool, we're able to prevent asset flight in support of terrorist activities while we further investigate the activities of KindHearts."⁹⁷

Palestinian Association in Austria (PVOE)

PVOE is controlled by the leader of HAMAS in Austria. The money is targeted to support members of HAMAS and is funneled through other charities in Lebanon, the West Bank and Gaza or other areas of the Middle East in order to ensure the transfer of funds is undetected and reaches its intended recipients. PVOE is part of the HAMAS network of charitable organizations that includes the Al-Aqsa Foundation.⁹⁸

⁹⁶ U.S. Treasury Department Statement, 29 Aug 2006. https://www.treasury.gov/resource-center/terrorist-illicit-finance/Pages/protecting-charities_execorder_13224-i.aspx#i

⁹⁷ U.S. Treasury Department statement, 19 Feb 2006. <https://www.treasury.gov/press-center/press-releases/Pages/js4058.aspx>

⁹⁸ Islamic charities given free pass by Obama, Shariah Finance Watch, 14 May 2016. <http://www.shariahfinancewatch.org/blog/2016/05/14/islamic-charities-given-free-pass-by-obama/>

Palestinian Relief and Development Fund (Interpal)

Interpal, headquartered in the UK, has been a principal charity utilized to hide the flow of money to HAMAS. Reporting indicates it is the conduit through which money flows to HAMAS from other charities, *e.g.*, the Al Aqsa Foundation (designated under EO 13224 on May 29, 2003) and oversees the activities of other charities. For example, the Sanabil Association for Relief and Development (designated as part of this tranche), represents Interpal in Lebanon. Reporting indicates that Interpal is the fundraising coordinator of HAMAS. This role is of the type that includes supervising activities of charities, developing new charities in targeted areas, instructing how funds should be transferred from one charity to another, and even determining public relations policy.⁹⁹

Ptech and Muwafaq

Ptech was raided by the FBI on December 6, 2002, following a tip from an employee who suspected that the company was connected to the 9/11 attacks. Indeed, on October 12, 2001, Yassin al-Kadi, Ptech's top investor at that time, was listed by the U.S. government as a specially designated global terrorist for his support of al-Qaeda. Al-Kadi invested at least \$18 million directly in Ptech, \$5 million through the Isle of Man, and \$9 million indirectly through BMI, a now-defunct New Jersey-based Islamic investment firm with connections to other members on Ptech's management and investors. Al-Kadi also transferred \$2 million to Ptech from Switzerland between 1997 and 2000, according to Swiss investigators.¹⁰⁰

Richard Clarke, in his testimony before the Senate on October 22, 2003, said: "Qadi was the head of Muwafaq, a Saudi relief organization that reportedly transferred at least \$3 million, on behalf of Khalid bin Mahfouz, to Usama bin Laden and assisted Al-Qa'eda fighters in Bosnia." Moreover, according to the Treasury Department letter to Switzerland's Attorney General in November 2001, Muwafaq fronted for, and funded Makhtab al-Khidamat (MK), al-Qaeda, HAMAS, and the Abu-Sayyaf organization, to name just a few. Yet, Muwafaq was not designated as a terrorist organization.¹⁰¹

⁹⁹ www.interpal.org

¹⁰⁰ http://www.terrorfinance.org/the_terror_finance_blog/2008/01/islamic-chariti.html

¹⁰¹ Ibid.

SAAR, SAFA, IIRO, Muslim World League

Yakub Mirza, a Pakistani, was not only al-Kadi's business partner in Ptech, but according to a government indictment on October 2003, also the financial mastermind, Trustee, President and CEO of the SAAR Foundation. The indictment listed the SAAR foundation as connected to the SAFA Foundation, another Saudi-sponsored foundation, which also provided material support to Islamic terrorist groups. Mirza was also a Trustee on the board of Sanabel, the investment arm of the Saudi International Islamic Relief Organization (IIRO), which shared the same address as the SAAR Foundation: 555 Grove Street in Herndon, Virginia. Mirza set up and was the Secretary and Treasurer of the U.S. branch of the Muslim World League (MWL), another Saudi charity that also served as the fund-raising arm of the U.S. branch of the IIRO. Mirza, along with these organizations, is still missing from the U.S. Government Designated Terrorist list.

Abdurahman Muhammad Alamoudi, another Ptech founder, was the President of the American Muslim Council (AMC) and the American Muslim Foundation (AMF); both received thousands of dollars from the Success Foundation, which provided logistical and financial support for Islamic terror organizations. Alamoudi openly and frequently stated his support for HAMAS and Hizballah. Like Mirza, he, too, was a member of the IIRO. Alamoudi pled guilty in July 2004 to charges related to a Libyan plot to assassinate Saudi Crown Prince Abdullah. Like Mirza, Alamoudi is also missing from the U.S. Government Designated Terrorist list.¹⁰²

Rabita Trust

Rabita Trust was established in 1988 by the late Pakistani President Zia ul-Haq and the Muslim World League's former Secretary-General Dr. Abdullah Omar Naseef. Rabita Trust was scrutinized by the U.S. Senate Finance Committee based on evidence that it knowingly funded terrorist groups. The organization was directed by Wael Hamza Jalaidan, an Al-Qa'eda founder and chief of logistics, until the United States and Saudi Arabia closed it down with Pakistani assistance. The U.S. was initially reluctant to add it to lists of terrorist-sponsoring charities because Pakistani President Pervez Musharraf was a member of Rabita Trust's

¹⁰² Terror Finance Blog (defunct), Jan 2008.

http://www.terrorfinance.org/the_terror_finance_blog/2008/01/islamic-chariti.html

Board of Directors. Under U.S. pressure, Musharraf eventually resigned from the Board, at which point the United States designated Rabita Trust as a “Global Terrorist Entity” and froze its assets on October 12, 2001.¹⁰³

Revival of Islamic Heritage Society (RIHS)

The RIHS is a Kuwaiti-based non-governmental organization. In Pakistan and Afghanistan, it is affiliated with ASC. The Peshawar, Pakistan office director for RIHS is Abd al-Muhsin Al-Libi, who also serves as the ASC manager in Peshawar. Al-Libi has provided Usama bin Laden and his associates with facilities in Peshawar, and has carried money and messages on behalf of Usama bin Laden. The Pakistan office defrauded RIHS donors to fund terrorism. In order to obtain additional funds from the Kuwait RIHS headquarters, the RIHS office in Pakistan padded the number of orphans it claimed to care for by providing names of orphans who did not exist or who had died. Funds then sent for the purpose of caring for the non-existent or dead orphans were instead diverted to al-Qa’eda terrorists. There is no evidence at this point that this financing was done with the knowledge of RIHS in Kuwait.¹⁰⁴

Sanabil Association for Relief and Development

The Sanabil Association for Relief and Development (Sanabil), based in Sidon, Lebanon, receives large quantities of funds raised by major HAMAS-affiliated charities in Europe and the Middle East and, in turn, provides funding to HAMAS. For example, Sanabil has received funding from the Al Aqsa Foundation (designated as an SDGT under EO 13224 in May 2003); the Holy Land Foundation for Relief and Development (designated as an SDGT under EO 13224 in December 2001), and Interpal (designated as an SDGT under EO 13224 as part of this tranche). HAMAS recruits permanent members from the religious and the poor by extending charity to them from organizations such as Sanabil.¹⁰⁵

At the request of a HAMAS political leader, Sanabil began opening offices in all of the Palestinian refugee camps in Lebanon in August of 2001 in

¹⁰³ Discover the Networks, Group Profile.

<http://www.discoverthenetworks.org/groupProfile.asp?grpid=6411>

¹⁰⁴ U.S. Treasury Department Statement, 9 Jan 2002. <https://www.treasury.gov/press-center/press-releases/Pages/po909.aspx>

¹⁰⁵ <http://www.jewishvirtuallibrary.org/jsource/Terrorism/HAMASdesignation.html>

order to increase the foundation's role inside the camps. After starting by providing basic necessities the charity eventually began asking poor families within the camps to fill out application forms, particularly those who had worked with the Islamic Movement (Al-Haraka al-Islamiyya) and HAMAS. As a result of these efforts, Sanabil has increased its scope of influence within the camps.¹⁰⁶

The Saudi Red Crescent

The Saudi Red Crescent, for instance, a parallel to the Red Cross in the U.S., maintained passports for al-Qa'eda operatives to avoid searches and is referred to as an 'umbrella' organization by al-Qa'eda operatives. A message on the letterhead of the Saudi Red Crescent bureau in Peshawar requests that 'weapons' be inventoried. The letter contains a note from Usama bin Laden to its then-director stating 'we have an extreme need for weapons'.¹⁰⁷

World Assembly of Muslim Youth (WAMY)

The World Assembly of Muslim Youth (WAMY) was co-founded in 1972 by Kamal Helwabi, a former senior member of the Egyptian Muslim Brotherhood, and by Usama bin Laden's nephew, Abdullah bin Laden (who served as WAMY's President through 2002 and later its Treasurer). WAMY raises funds for HAMAS. In October 2002, WAMY named HAMAS leader Khaled Meshaal an "honored guest" at a conference held in Riyadh. WAMY also helps finance the Kashmir insurgency against India, characterizing it as a "liberation" movement. WAMY was investigated by the FBI after 9/11, when it was determined that Dr. Al Badr al-Hamzi, whose credit card was found among the possessions of the hijackers, was receiving funding from the organization. The Senate Finance Committee requested that the IRS examine WAMY's U.S. branch for links to terrorism.¹⁰⁸

¹⁰⁶ U.S. Policy on Terrorism: Designation of HAMAS Charities & Leaders as Terrorist Entities, Jewish Virtual Library, 22 Aug 2003.

<http://www.jewishvirtuallibrary.org/jsource/Terrorism/HAMASdesignation.html>

¹⁰⁷ Saudi funds still flow to Al-Qaeda, by Robert Spencer, 12 Jan 2004.

<http://www.jihadwatch.org/2004/01/saudi-funds-still-flow-to-al-qaeda> See also:

<http://jihadwatch.org/archives/000611.php>

¹⁰⁸ <http://www.discoverthenetworks.org/groupProfile.asp?grpId=6425>

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