

Understanding The Obstacles in Digital Transformation for Islamic Social Finance: Insights from Brunei Darussalam

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Abstract

This article examines the challenges of digital transformation within Islamic Social Finance (ISF), with a focus on Brunei Darussalam. Islamic social finance, encompassing mechanisms like zakat, waqf, and sadaqah, plays a crucial role in social welfare by addressing poverty, healthcare, education, and community development. The efficiency, transparency, and reach of these processes could be improved by digital transformation, but putting such changes into practice inside ISF is difficult, particularly when it comes to Shariah compliance. The research method used is a Systematic Literature Review with a descriptive approach with a mixture of collecting relevant and legitimate academic literature from diverse sources. The study aims to (1) explore the current advancements in Digital-driven innovations and their impact on the Islamic finance industry; (2) identify the gaps in the ISF research and make suggestions for the further scope of the study; (3) provide an in-depth overview of digital transformation for ISF in Brunei, by highlighting specific issues and challenges related to their application in the Islamic finance industry. This paper offers a conceptual framework for comprehending how technology may potentially transform ISF in Brunei by examining current literature and international trends. Key findings show that obstacles to digital transformation in Brunei's ISF include lack of digital knowledge and adoption among stakeholders, technological infrastructure constraints, market competitiveness, regulatory and Shariah compliance difficulties. Moreover, concerns about cybersecurity, which are particularly significant for financial transactions involving public confidence, exacerbate these problems. Among potential approaches for Brunei are highlighted by a comparison study with nations like Malaysia and Indonesia, where digital tools have been successfully included into ISF. These tactics include partnerships with fintech companies to create Shariah-compliant platforms, government engagement to provide clear regulatory frameworks, and educational initiatives to increase public knowledge of the advantages of digital Islamic finance and prevent malpractices. Improving literacy and increasing access to technology is essential to help narrow the gap and ensure equal participation in financial sectors for inclusiveness. The article's conclusion highlights Brunei's ability to spearhead the digital transformation of ISF on a regional and international scale and stresses the value of digital technologies in building an effective, accessible, and user-friendly ISF ecosystem. In this era of technological transformation, by addressing these challenges while leveraging the capabilities of instruments compliant with Shariah principles, ISF mechanisms may drive sustainable inclusive finance.

Keywords

Islamic Social Finance, Digital Transformation, Growth, Challenges.

Introduction

A subset of Islamic finance called Islamic Social Finance (ISF) aims to alleviate socioeconomic disparities and advance social welfare. ISF is a form of finance that is founded on Islamic principles and seeks to build a prosperous community by helping the weak and impoverished by allocating equitable income and wealth and boosting the economy, according to Cattelan, 2019 as cited

from Widiastuti et al., 2022. Furthermore, Islamic justice, equity, and compassion are fundamental to ISF. The three main pillars of ISF are zakat, waqaf and sadaqah.

All Muslims who achieve the bare minimum of wealth required by Islamic law must give alms, known as zakat (Abubakar et al., 2022). It is also a fundamental component of ISF, which mandates that Muslims donate a portion of their yearly wealth to help the poor. It provides a safety net for impoverished communities and is a methodical way to guarantee fair wealth redistribution. In contrast to zakat, Waqf or endowments entail the commitment of assets for philanthropic causes with ongoing advantages, frequently financing infrastructure, healthcare, and education. Crucially, waqf is a completely voluntary action that relies on people's kindness. On the other hand, sadaqah, which is a voluntary charity, places more emphasis on kindness and generosity than required donations. Collectively, these tools demonstrate ISF's goal of striking a balance between social justice and economic growth (Chapra, 2008).

The importance of ISF resides in its capacity to tackle current socioeconomic issues. Dealing with poverty, hunger, and inequality is in line with the global sustainable development goals (SDGs). For instance, waqf institutions can offer long-term funding for crucial public services, and the efficient mobilization of zakat can dramatically lower poverty rates (Ahmed, 2004). In essence, ISF promotes inclusivity and resilience while simultaneously upholding religious commitments and advancing societal well-being. Furthermore, ISF has long been used as a tool to address socioeconomic issues in a number of nations, including Saudi Arabia, Malaysia, Pakistan, Indonesia, and the United Kingdom (Widiastuti et al., 2022).

In the modern era, digital tools have transformed ISF, improving efficiency, transparency, and inclusivity. Technologies like mobile apps, blockchain, and artificial intelligence streamline fund collection and distribution, reduce administrative burdens, and ensure timely allocation. These innovations foster donor trust through enhanced transparency, with blockchain offering tamper-proof transaction records to ensure accountability and minimize mismanagement risks (Khan & Rabbani, 2020). Additionally, digital platforms increase inclusivity by reaching underserved communities, including those in remote areas, allowing broader participation in ISF initiatives. Furthermore, crowdfunding platforms for Zakat and Waqf have emerged as powerful tools for mobilizing resources, especially during crises such as the COVID-19 pandemic (Mohieldin et al., 2021). Recognizing this potential, Brunei Darussalam has adopted digital technologies for processing and receiving ISF funds. Therefore, this article explores Brunei's efforts to integrate

digital transformation into ISF, providing insights into the opportunities and challenges of leveraging technology in a Shariah-compliant framework.

Research Background

Despite its substantial contributions to social welfare through programs for healthcare, education, and poverty alleviation, ISF in Brunei Darussalam faces difficulties because it relies on traditional methods for managing zakat, waqf, and sadaqah. ISF's ability to fully address socioeconomic disparities is hampered by current inefficiencies, such as fund distribution delays and restricted accessibility. Recent research emphasizes how important ISF is to promoting societal well-being and how it fits in with Brunei's Vision 2035, which places a strong emphasis on social and economic development.

The theoretical framework focuses on digital transformation to address these issues, utilizing online platforms like fintech, blockchain, and mobile applications to improve ISF management's inclusivity, efficiency, and transparency. In order to modernize traditional practices, ensure Shariah compliance, and maximize socioeconomic impact for social justice and sustainable development, this article intends to investigate the opportunities and challenges associated with ISF's adoption of digital technologies in Brunei Darussalam.

Literature Review

Digital Transformation in Finance of ISF

The global shift toward digital financial systems has redefined how financial services are delivered, marking a revolutionary phase in the industry. According to Desky and Maulina (2022), the integration of advanced technologies and innovative practices has significantly reshaped Islamic finance, enhancing accessibility, operational efficiency, and compliance with Shariah principles. Similarly, Fauziah et al. (2024) emphasize that the digital era presents both opportunities and challenges for Islamic financial management. This transformation fosters financial inclusion and contributes to economic growth, aligning with broader socio-economic objectives.

In addition, fintech has played a crucial role in expanding access to Islamic financial products and services, reaching a broader audience. Mobile banking and digital platforms have made Shariah-compliant solutions more accessible to individuals and businesses, regardless of location or financial literacy levels. This development is particularly significant for underserved communities and developing markets, where traditional banking services are often limited. ISF encompassing

zakat, waqf, and sadaqah has also embraced digital technologies to enhance operational effectiveness.

The integration of technology in ISF allows for improved management of charitable funds. Digital tools facilitate efficient monitoring of fund allocation and utilization, ensuring resources are directed toward impactful projects (Syarifuddin, 2024). Digital platforms revolutionize the collection of zakat, waqf, and sadaqah by enabling donors to contribute online through mobile applications and websites. This shift broadens the donor base, increases participation rates, and enhances transparency through real-time tracking of contributions (Lestari, 2024). These innovations not only optimize fund management but also foster greater trust and accountability. Research further underscores the impact of digital platforms on improving ISF performance. Meta-analyses conducted by Syarifuddin (2024) highlight the effectiveness of these platforms in addressing operational challenges and boosting literacy levels. Similarly, Rahayu et al. (2023) emphasize that digitalization has proven to be an effective tool for increasing awareness and understanding of ISF, thereby promoting broader engagement.

Islamic Social Finance and Digitalization in Other Countries

For a better understanding of digital transformation, below are some examples of its implementation in different Southeast Asian countries, including Malaysia and Indonesia. For instance, Malaysia has taken the lead in implementing digital technologies in ISF to increase transparency, efficiency, and accessibility. Among the noteworthy initiatives include digital zakat payments through partnerships with regional banks. For instance, the Federal Territories Islamic Religious Council Zakat Collection Centre (PPZ-MAIWP) launched a digital asset zakat payment channel that enables people to pay their zakat obligations with cryptocurrencies (Sinar Harian and RTM News, 2024). This invention guarantees inclusion in zakat payments while keeping up with technology developments. Crucially, online platforms undoubtedly simplify the zakat calculation as well as the payment process.

Along with online platforms for waqf management to better manage waqf (endowment) assets and guarantee effective asset usage, Malaysia has created online platforms that align with its national development goals. These platforms make waqf contributions more accessible to the public. Waqaf An-Nur Corporation is one of the online platforms utilized in Malaysia. Following Islamic principles and national development goals, this organization uses waqf assets to assist

healthcare, education, and community welfare initiatives (Waqaf An-Nur Corporation Berhad, 2023). They demonstrated how waqf, when paired with contemporary government and digital tools, may have a transformational effect.

As well as mobile applications for sadaqah, the utilization of mobile applications for sadaqah has simplified the sadaqah donation procedure, increasing its accessibility for tech-savvy individuals and promoting wider involvement in altruistic endeavors. For instance, users can quickly and easily donate money to an app that uses crowdsourcing to aid others. Transparency and accountability in Islamic charitable contributions are promoted in Malaysia by Global Sadaqah, which serves as a liaison between donors, businesses, and recipients (Global Sadaqah, 2024). In addition to distributing the gathered funds to residents, they also broaden their global outreach. Therefore, its success shows how digital tools may be used to address socioeconomic issues and promote sustainable development in Muslim communities around the world. With the most support given from the BNM for the expansion of digital transformation, these digital transformations in Malaysia's ISF sector show how technology may transform traditional ISF procedures, encouraging more inclusivity and adherence to Shariah principles.

Indonesia, home to the world's largest Muslim population, has made significant progress in integrating digital technology into this sector. For instance, Hayati et al. (2023) noted that the country has effectively developed and adopted innovative digital solutions for managing zakat in the era of Smart Society 5.0. Similarly, Adinugraha et al. (2024) highlighted that Indonesia leads globally in Sharia-compliant fintech, offering valuable lessons for other Muslim-majority countries, including Brunei Darussalam.

Digitalization has transformed zakat management in Indonesia by streamlining both collection and distribution processes. With 87.2% of its population identifying as Muslim, zakat holds immense importance in Indonesian society (Hayati et al., 2023). Institutions such as Badan Amil Zakat Nasional (BAZNAS) and Dompot Dhuafa have pioneered online platforms and mobile applications, making zakat payments more accessible and transparent. Furthermore, the integration of zakat payment systems with digital wallets has encouraged greater participation, especially among the younger, tech-savvy demographic (Sari & Herviana, 2024). These innovations have expanded the reach of zakat and facilitated more efficient allocation of resources to beneficiaries.

In the waqf sector, Indonesia has adopted innovative approaches to enhance its impact. The Cash Waqf Linked Sukuk (CWLS) initiative, for instance, allows funds from cash waqf to be invested in Sharia-compliant bonds, generating sustainable returns for social projects (Ascarya et al., 2021). The emergence of financial technology (fintech) solutions has further simplified waqf contributions, enabling greater accessibility through digital platforms (Adinugraha et al., 2024). This synergy between finance and technology has significantly accelerated the digitalization of waqf in Indonesia.

Indonesia's achievements in digitalising Islamic social finance are supported by strong regulatory frameworks and collaborations between government and private sectors. Institutions such as Bank Indonesia have established clear guidelines to promote digital transformation while ensuring Sharia compliance (Shofia Naila Amani et al., 2023). However, challenges persist, including limited digital literacy, infrastructure gaps, cybersecurity risks, and the need for stricter adherence to Islamic principles in some innovations.

Challenges in Digital Transformation for ISF

Regulatory and Compliance Hurdles

According to an interview carried out by Hassnian Ali (2018), among individuals in Brunei Darussalam, most of the participants emphasized that addressing the issue of Shariah compliance is a significant challenge when implementing digital contracts. According to Gairuzami (2020), Islamic finance is rooted in ethical and moral principles, adhering to the tenets of Shariah law, which prohibit certain financial activities such as usury (riba) and uncertainty (gharar). The challenge lies in aligning digital banking products with these principles while ensuring that they remain competitive and innovative. In this context, according to Muhammad Izzul Syahmi et al. (2023), the emergence of digital contract has raised questions and opportunities that require careful examination to ensure that Islamic finance remains true to its foundational principles. According to Malyshev (2024) and Husnu (2024) traditional financial products often rely on interest-based mechanisms, necessitating a complete rethinking of how these products can be offered in a Shariah-compliant manner.

Digital Infrastructure

Many Islamic financial institutions face significant limitations in their existing technological infrastructure. According to Desky and Maulina (2022), this includes outdated systems that are not equipped to handle modern digital solutions such as blockchain, artificial intelligence (AI), and mobile banking platforms. Research conducted by Fauziah et al. (2024) highlights that the lack of integration between legacy systems and new technologies can hinder the adoption of innovative solutions that comply with Shariah principles. Numerous Islamic financial institutions encounter significant obstacles stemming from their dependence on outdated legacy systems that lack compatibility with contemporary digital technologies (Anritsu, 2024). Upgrading or replacing these systems is frequently necessary to accommodate advancements such as mobile banking platforms, AI-powered analytics, and blockchain solutions that enhance security and transaction transparency.

Zachariadis et al. (2019) highlight that the substantial costs involved in developing and implementing advanced technological solutions pose a significant challenge. Building infrastructure for blockchain platforms or AI tools requires considerable financial investment, often exceeding the capacity of smaller institutions. Additionally, ongoing expenses related to maintenance, system upgrades, and personnel training further intensify the financial strain. As Xuqian (2024) observes, organizations operating under tight budget constraints may find it difficult to allocate resources for research and development or to explore innovative digital solutions that could improve operational efficiency. These financial limitations often deter institutions from pursuing digital transformation, despite its potential of long-term advantages.

Awareness and Adoption

Many potential customers, both Muslims and non-Muslims, lack awareness of the benefits and features of Islamic banking. This knowledge gap fosters the perception that Islamic finance is outdated, overly complex, or irrelevant. Research by Shinkafi et al. (2023) reveals that a significant portion of consumers are unfamiliar with the fundamental principles of Islamic finance and its distinctions from conventional banking systems. This lack of understanding effectively marginalizes Islamic finance, despite its potential to provide more ethical and inclusive financial services.

Another significant barrier to the widespread adoption of Islamic finance is the resistance from traditional financial institutions. The concept of "innovation resistance," as noted by Jansukpum and Kettem (2015), is relatively new but has been recognized as an important challenge in various

fields, including finance. According to Faizulayev et al. (2021), traditional financial institutions often view the growth of Islamic finance as a threat to their market dominance. Siti Yayuningsih et al. (2021) also highlighted that this resistance stems from a combination of fear of competition, lack of familiarity with the principles of Islamic finance, and concerns about disrupting established financial systems.

In addition to institutional resistance, consumer behavior plays a crucial role in hindering the adoption of Islamic finance. Seth et al. (2020) argue that strong habits and a reliance on familiar systems significantly impede consumers' willingness to explore alternatives. Individuals accustomed to conventional banking often find it difficult to switch to new financial products and services, particularly when they are uncertain about the risks or potential consequences. The perceived uncertainty surrounding the performance of alternative financial products exacerbates this hesitation, as consumers are often reluctant to change without clear evidence of tangible benefits (Chawla et al., 2023). As a result, many individuals are deterred from adopting innovations in Islamic finance due to fear of the unknown and a preference for the status quo.

Cybersecurity Risks

Cybersecurity concerns also pose a significant barrier to the adoption of digital solutions in ISF. Islamic ethics emphasize principles such as the protection of personal privacy, the sanctity of property, and the importance of honesty and integrity (Komaruddin et al., 2023). As Islamic financial institutions increasingly rely on digital platforms, safeguarding sensitive customer data and ensuring secure transactions have become critical for maintaining trust and compliance with regulatory standards. According to Shoetan & Familoni (2024) the digitalisation of financial services, while enhancing accessibility and efficiency, has concurrently expanded the attack surface for cyber adversaries, exposing institutions to sophisticated cyber threats.

CIBAFI (2023) highlights that insufficient cybersecurity frameworks leave institutions and their clients vulnerable to threats like data breaches, fraud, and unauthorized transactions. Such risks undermine trust in digital platforms, creating additional barriers to their broader adoption. Similarly, Socquet-Clerc et al. (2023) highlight that the absence of robust cybersecurity policies in certain institutions leads to inconsistent threat responses, potentially exacerbating the consequences of security breaches.

Technological advancements have significantly enhanced the efficiency and accessibility of the financial sector, yet they have simultaneously introduced new vulnerabilities to cyber threats.

Addressing cybersecurity and data privacy is undeniably a complex challenge that demands a comprehensive and multidimensional approach. Research by Komaruddin et al. (2023) highlights the potential of Islamic ethics in shaping more inclusive and culturally sensitive strategies for cybersecurity and data privacy. Examining cybersecurity in the financial sector reveals the intricate challenges and strategic measures required to protect the digital infrastructure of financial institutions.

Discussion

Case study: Brunei Darussalam

Overview of Digital Finance in Brunei

With notable advancements in fintech and digital banking, Brunei Darussalam is implementing digital finance gradually. User convenience and financial inclusion have increased with the advent of mobile banking apps and e-payment systems like BruPay. The nation is driving digital transformation in its financial industry despite having a relatively small market through taking advantage of its high internet usage and tech-savvy populace (IMF, 2023). The efficiency and accessibility of digital financial services are being further improved by the emergence of fintech companies and partnerships between financial institutions and technology providers. These services will entail gathering and redistributing ISF monies to qualified recipients in accordance with predetermined standards. Jana Kapital, a peer-to-peer (P2P) crowdfunding platform, is one of the current fintech companies. In November 2024, it finished testing at the BDCB FinTech Regulatory Sandbox. For micro, small, and medium-sized businesses (MSMEs), Jana Kapital's financial solution offers an alternate source of funding (Jana Kapital, 2024). The Brunei Darussalam Central Bank (BDCB) recently established the Mekar Fintech Innovation Center, the country's newest fintech company, to encourage cooperation and creativity within the Fintech sector (BDCB, 2024). This center includes contemporary coworking spaces, an event space, and a forum for companies to seek advice on regulatory issues.

ISF-Specific Initiatives

In the realm of ISF, Brunei has started incorporating digital tools into its systems for managing sadaqah, waqf, and zakat. For example, online zakat collection is made possible by digital payment methods, which make it easy for both locals and foreigners to carry out their religious duties. When private companies like Datastream Digital (DST) and other telecommunications

collaborate with government agencies to collect zakat, this has been observed to garner a lot of attention especially during COVID-19. In a similar vein, online tools have been created to better manage waqf and sadaqah assets, guaranteeing that money is distributed for community welfare initiatives including mosques, schools, and medical facilities. These programs are in line with Brunei's Vision 2035, which prioritizes technical development and modernization to raise living standards. Although ISF monies were previously only physically collected through authorized facilities and local mosques managed by the Brunei Islamic Religious Council (MUIB), this digital transition has changed the traditional methods of managing their distribution and collection. A viable path toward modernizing financial procedures while upholding Islamic values is shown by Brunei's robust ISF foundations and expanding fintech sector.

Challenges Faced by Brunei

When it comes to digitizing ISF, Brunei has a number of obstacles to overcome. The main issue is regulatory barriers since current frameworks frequently find it difficult to handle the intricacies of digital transactions while maintaining Shariah compliance. Since fintech has only recently gained popularity, it may cause concerns including a lack of transparency. Public trust is also a crucial issue; many people are still reluctant to use digital platforms because they are unfamiliar with fintech solutions and are worried about data security. Furthermore, it may be difficult to draw significant investments in digital infrastructure for ISF due to the relatively small scale of Brunei's economy.

Comparative Analysis: Brunei, Malaysia, and Indonesia

The digital transformation of ISF is at varying stages of development in Brunei, Malaysia, and Indonesia. By utilizing its sophisticated fintech ecosystem to establish digital platforms for zakat, waqf, and sadaqah, Malaysia has become a regional leader. Innovation standards have been set by programs like the Waqf An-Nur, the Selangor Zakat and Board's digital payment options, and blockchain-enabled waqf management (Laili et al., 2023). Indonesia concentrates on mobile applications and crowdfunding platforms like Alami Fintech to increase its ISF reach because of its sizable Muslim population. Brunei is in an earlier stage of its digital transformation than these countries. Despite having a well-organized ISF framework, its smaller market and small fintech ecosystem make it difficult to scale innovations.

Strategies for Overcoming Challenges

Government Policies

By creating thorough regulatory frameworks specifically designed for digital ISF, the Bruneian government can play a crucial role in promoting digital transformation. This covers regulations for fintech operations that adhere to Shariah, safeguards for data, and incentives for innovation. Similar to Malaysia, a regulatory sandbox approach might make it possible to test and improve digital ISF solutions without putting the general public at unnecessary risk (Bank Negara Malaysia, 2019).

Collaboration with Fintech

Governments have discovered it becoming increasingly challenging to handle all socioeconomic issues or mitigate their effects due to the complexity of human civilizations and the social and environmental issues they encounter (Tahiri Jouta, 2019). Partnerships between all parties involved are therefore essential to find a collective solution, and this includes collaborative efforts between Islamic financial institutions and fintech firms that can spearhead the creation of user-friendly, Shariah-compliant digital platforms. Fintech companies can improve ISF's efficiency, transparency, and trust by introducing cutting-edge technologies like blockchain, AI, and machine learning. Blockchain technology, for instance, can be used to monitor sadaqah, waqf asset management, and zakat contributions, guaranteeing the funds are spent as intended.

Education and Awareness

To promote acceptance of digital ISF solutions, public education is essential. The advantages of digital transformation, such as greater efficiency, accessibility, and transparency, can be emphasized through awareness campaigns, workshops, and seminars. By making sure that digital tools adhere to Islamic principles, cooperation with academics and religious leaders can further strengthen trust toward consumers.

In a nutshell, ISF plays a crucial role in enhancing social welfare across various sectors in Brunei. It contributes significantly to poverty reduction by assisting low-income families, providing educational scholarships, and covering healthcare expenses for underprivileged communities. Similarly, waqf assets support community development by funding projects such as affordable housing, educational institutions, and public infrastructure. These initiatives significantly align with Brunei's Vision 2035, which aims to improve the quality of life for all citizens while driving economic growth and social progress. Integrating ISF into the nation's social framework is essential for

reducing economic inequalities and fostering societal well-being. Consequently, digital transformation offers a valuable opportunity to address existing challenges by utilizing tools like mobile applications, blockchain, and fintech platforms to enhance transparency, streamline operations, and increase participation in ISF.

Future Outlook

Brunei has a distinctive opportunity to establish itself as a global leader in Islamic digital finance. The national vision, *Wawasan Brunei 2035*, outlines clear objectives to diversify the economy and promote innovation across key industry clusters, with a particular focus on the financial services sector. To support this vision and nurture a vibrant local FinTech ecosystem, the Brunei Darussalam Central Bank (BDCB) launched its FinTech Office in 2017. In the same year, BDCB introduced the Brunei Darussalam Financial Sector Blueprint 2016–2025 (FSBP), which serves as a strategic framework for developing the financial sector over a ten-year period (BDCB, 2020).

A robust regulatory environment has been a cornerstone of Brunei's approach, ensuring trust and stability in Shariah-compliant financial products (Borneo Bulletin, 2023). By leveraging its well-established Islamic financial framework and advancements in technology, Brunei is well-positioned to innovate digital solutions adhering to Shariah principles. For instance, initiatives such as blockchain-based platforms for zakat and waqf management and AI-driven financial advisory tools can significantly improve transparency, efficiency, and inclusivity. Brunei's dedication to digital finance is further demonstrated through the implementation of solutions like e-Zakat payment systems and crowdfunding platforms designed to support micro, small, and medium enterprises (MSMEs).

Conclusion

In conclusion, the exploration of digital transformation ISF within the context of Brunei Darussalam highlights both the immense potential and the significant challenges that this process entails. Digitalisation offers a pathway to enhance the efficiency, transparency, and inclusivity of ISF mechanisms like zakat, waqf, and sadaqah, thereby strengthening their contributions to social welfare and community development. However, obstacles such as regulatory and compliance hurdles, limited technological infrastructure, resistance to change, and cybersecurity concerns present barriers to this progress.

By analyzing Brunei's efforts alongside successful initiatives in other countries, this study emphasizes the need for strategic interventions, including robust government policies, collaborations with fintech companies, and public education to address these challenges. With a commitment to overcoming these barriers, Brunei has the opportunity to position itself as a leader in Islamic digital finance, setting a model for other nations aiming to modernize their ISF systems. The insights derived from this case study not only inform the future of ISF in Brunei but also contribute to the global discourse on integrating technology into Islamic finance for greater socioeconomic impact.

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