

Green Islamic Banking Capabilities in Promoting Sustainable Development: Evidence from Different Countries

قدرات الصيرفة الإسلامية الخضراء في تعزيز التنمية المستدامة: شواهد من دول مختلفة

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Abstract

Green Banking combines banking business, environment and economic growth that leads to sustainable development without negative environmental impacts. Green Banking supports digital transformation and environmental risk management through environmentally friendly best practices such as e-banking in operational activities, waste management, energy & water savings, paper consumption, renewable energy, efficiency energy, ecotourism, green building, green infrastructure and sustainable agriculture. Therefore, the adoption of this type of banking in Islamic banks will increase the provision of banking and financing services that takes into account environmental, social and development factors, and it will expand the circle of awareness by preserving the environment and promotes the trend towards energy saving, fuel, paper and water and improves the quality of human life, and this is what we reached from studying the experience of Islamic banks in Bangladesh and Indonesia and to a lesser extent in the United Arab Emirates.

Key words: Green Islamic Banking, Promoting, Sustainable Development.

ملخص

تجمع الصيرفة الخضراء بين العمل المصرفي والبيئة والنمو الاقتصادي التي تؤدي إلى التنمية المستدامة الخالية من الآثار البيئية السلبية. وتدعم الصيرفة الخضراء التحول الرقمي وإدارة المخاطر البيئية من خلال أفضل الممارسات الصديقة للبيئة كالخدمات المصرفية الإلكترونية في الأنشطة التشغيلية، إدارة المخلفات، توفير الطاقة والمياه، استهلاك الورق، الطاقة المتجددة، كفاءة الطاقة، السياحة البيئية، البناء الأخضر، البنية التحتية الخضراء والزراعة المستدامة. وبالتالي فإن اعتماد هذا النوع من الصيرفة في البنوك الإسلامية سيزيد من تقديم الخدمات المصرفية والتمويلية التي تراعي العوامل البيئية والاجتماعية والتنموية، وسيوسع دائرة الوعي بالحفاظ على البيئة ويعزز التوجه نحو توفير الطاقة والوقود والورق والماء ويحسن من جودة حياة الإنسان، وهذا ما توصلنا إليه من دراسة تجربة البنوك الإسلامية في كل من بنغلادش واندونيسيا وبدرجة أقل في الإمارات العربية المتحدة.

الكلمات المفتاحية: الصيرفة الإسلامية الخضراء؛ تعزيز؛ التنمية المستدامة

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Introduction :

Green Banking was formally started in 2003 with a view to protecting the environment. Then the Equator Principles (EPs) were launched and were initially adopted by some leading global banks, such as Citigroup Inc, The Royal Bank of Scotland, Westpac Banking Corporation. In 2009, the Green Bank Act was issued under the ownership of the US government. After that, this type of banking was further enshrined in the Paris Climate Agreement and the Sustainable Development Goals in 2015. Currently, Green Banking is gaining global attention because of its important and direct impact on the growth of economies, creating a more equitable development and a sustainable environment, and encouraging the adoption of environmentally friendly practices and contributing to reducing the negative effects of climate change in a way that rebalances global growth and enhances the role of sustainability as a future concept that carries growth opportunities for society, the environment and the entire business sector. It has also devoted a banking culture that places on the head of its priorities the adoption and support of banks for investments and environmentally friendly businesses, and allocate an important part of its financing portfolios to environmentally friendly projects, real estate developers who build environmentally friendly buildings, agricultural projects that use advanced technology to reduce the use of irrigation water, and factories that recycle waste, as well as entrepreneurs and entrepreneurs who develop technology that is used in green projects.

Since Islamic banks are part of the global banking system, these banks have merged with the topic of Green Banking and adopted them and have provided many environmentally friendly practices within their banking and financing services portfolios in a manner that takes into account environmental and social factors, this is consistent with the purposes of Islamic Sharia, where Islamic banks will take into consideration the environmental and social risks when setting their policies and designing their products in a way that stimulates innovation and Islamic financial engineering, which ultimately serves the sustainable development goals.

Importance of the study :

The importance of this study is to make consumers to use of online banking, mobile banking and electronic money, ATM facilities, which would help to reduce the usage of paper. The need of the study is that to make industrialist and individual aware that banks provide green loan to set up green projects like solar energy system, recycling of waste products, plantation of trees, paper-less facilities, electronic services etc. It would also help to identify the various disaster management cycle phases for Green Banking which would leads to clean and safe environment. Thus, promoting social responsibility and achieving sustainable development.

Objectives of the Study :

The main objectives of the study are:

- To study concept and need of «Green Banking» ;
- To identify the steps necessary to adopt Green Banking ;
- To clarify the role of Green Banking in promoting and expanding social responsibility ;
- To study some practical cases and extract success factors from them in this field.

Methodology :

We prepared this research paper through a wide library survey of various secondary references to delve deeper into the concept of Green Banking, its features and products, and know the main steps for adopting this type of banking. We also relied on studying some practical cases to clarify the role of Green Banking in promoting social responsibility and preserving the environment.

I. Theoretical overview of Green Banking :**1- What is the concept of Green Banking?**

Green Banking concept is an important subset of sustainable banking which involves promoting environmentally friendly practices that aid banks and customers in reducing their carbon footprint (Bukhari, Hashim & Amran, 2019, 03).

The word “Green” in Green Banking directs bank’s environmental accountability and performances in daily banking operations (Shaumya & Arulrajah, 2016, 1003). Green Banking has been defined as banking business conducted in such areas and in such a manner that helps the overall reduction of external carbon emission and internal carbon footprint (Masud et al., 2018, 03).

According to Lalon (2015) the concept of Green Banking has been developed by western countries and initially the concept was aimed at minimizing the paper use at banking since cutting trees cause to reduce green forestation, reduce oxygen and increase carbon-dioxide in globe. Now the concept has become an umbrella term where it refers practices and guidelines which makes bank’s sustainability in economic, environmental and social dimensions (Lalon, 2015, 35).

So, the term Green Banking is famous around the world nowadays to minimize the environmental risks and make this planet inhabitable, it aimed to encourage banks to reduce the carbon footprint, waste and to introduce environmentally friendly practices such as to alter their lending principles and policies in order to reduce industrial pollution.

Most of Green Banking initiatives including products and services like green deposits, green loans, green mortgages, green credit cards, green checking accounts, green money market operations, online banking, mobile banking or environmental concerns like controlled use of energy, use of solar power, use of recycled paper and waste, environmental friendly investments, conducting awareness programs on Green Banking are technology driven or backed by new technology (Herath & Herath, 2019, 25).

Through the above, the precise concept of Green Banking can be illustrated in the following figure :

Figure 1 : The Concept of Green Banking

Source: Prepared by the researchers

2- When did the Green banking originate?

Green Banking was formally started in 2003 with a view to protecting the environment. Then the Equator Principles (EPs) were launched and were initially adopted by some leading global banks, such as Citigroup Inc, The Royal Bank of Scotland, Westpac Banking Corporation. In March 2009, Congressman Chris Van Hollen of USA introduced a Green Bank Act with the aim of establishing a green bank under the ownership of the US government. After introduce the Green Banking initial decision was to minimize the paper use in banking works because to make all kinds of papers need to cutting trees as raw materials (its minimize the green forestation) and for this reason naturally its reduce the Oxygen and increase the carbon-dioxide in airspace/ globe .There are two ways of Green Banking practices. One is in-house Green Banking; another is practice by the bankers in their business area (Lalon, 2015, 35). Green Banking undertakes proactive measures to protect environment and to address climate change challenges while financing along with efficient use of renewable, non-renewable, human and natural resources.

3- What are the features of Green Banking?

Some important features of Green Banking operations are as follows ((Lalon, 2015, 35):

- Banks can help environment through automation and online banking.
- Green Banking focuses on social safety and security through changing the negative impacts of the society.
- In financing, it always gives priority to investments/loans which consider risk factors regarding environmental conditions.
- It always cares for sustainable and green growth in industrialisation and for social purposes.
- It creates a congenial atmosphere inside and outside the bank.
- It considers the clients as its family members, and as such, guide and supervise the projects to reduce pollution and thus implement scientific methods in the real sense by implementing environmental due diligence (EDD) checklist.
- It reduces cost and energy, thus saving money and increasing GDP of a country.
- It changes the mental faculties of the officials and customers, in line with green sensibilities.
- It helps institutions, men and the nation in general live with dignity.

The result of the above features is that the Green Banking services will eventually lead to achieving sustainable development in the country, as shown in the following figure :

Figure 2 : From Green Banking to sustainable development



Source: Prepared by the researchers

4- Green Banking Financial Products:

Green Banking designs and creates many financial products that help protect the environment and find solutions to its problems. Among these products there are (Ritu, 2014, 35 ; Reddy, Sravanthi & Bhanu, 2017) :

1. **Green Mortgages:** In general Green mortgages also known as Energy Efficient Mortgages(EEM'S), provide retail customers with considerably low interest rates compare market rates for clients who purchase new energy efficient homes or invest in retrofits, energy efficient appliances or green power. Banks can also choose to provide green mortgages by covering the cost of switching a house from conventional to green power, as well as include this customer benefit when marketing the product.
2. **Online Banking:** Online banking, also known as internet banking, e-banking or virtual banking, is an electronic payment system that enables customers of a bank or other financial institution to conduct a range of financial transactions through the financial institution's website.
3. **Remote Deposit Capture:** Remote deposit capture (RDC) is a system that allows a customer to scan cheques remotely and transmit the cheques images to a bank for deposit, usually via an encrypted Internet connection. When the bank receives a cheque image from the customer, it posts the deposit to the customer's account and makes the funds available based upon the customer's particular availability schedule. Banks typically offer Remote Deposit Capture to business customers rather than to individuals.
4. **Green Car Loans:** Many green car loans encourage the purchase of cars for below market interest rates, which demonstrate higher fuel efficiency.
5. **Green Credit Cards:** A green credit card allows cardholders to earn rewards or points which can be redeemed for contributions to eco-friendly charitable organizations. These cards offer an excellent incentive for consumers to use their green card for their expensive purchases.

II. Manifestations and determinants of Green Banking adoption:

Many countries - through their central banks - have adopted Green Banking practices because of their positive effects on creating a clean and safe environment environment and promoting sustainable development.

Given this importance, a specific sustainable banking framework is being developed by countries of the world (Aasa, Adepoju & Aladejebi, 2016, 103). The United Nations Environment Programme (2016) identified six countries and their guidelines on Green Banking. In the list are Bangladesh, Colombia, Mongolia, Nigeria, Viet Nam and Peru. Whilst Mongolia, Nigeria, Viet Nam and Peru make the implementation of the framework mandatory, Bangladesh and Colombia make it voluntary. The name of sustainable policy, year of launch and sector application by various countries are shown in table 1 :

Table 1 : Guidelines on Green Banking

Country	Name of Policy	Developed by	Launched in	Sector Specific (If Applicable)	Voluntary/mandatory
Bangladesh	Environmental Risk Management (ERM) Guideline	Bangladesh Bank (central bank)	2011	The policy includes the classification of investments into high-, medium and low-risk categories and division	Voluntary – with moral suasion and mandatory reporting
Colombia	Green Protocol (Protocolo Verde)	Colombia Bankers Association	2012	No	Voluntary
Mongolia	Mongolian Sustainable Finance Principles and Sector Guidelines	--	2014	Yes - Agriculture, Construction, Infrastructure, Manufacturing, Mining	Mandatory
Nigeria	The Nigerian Sustainable Banking Principles	Nigerian Central Bank	2014	Yes - Power, Agriculture, Oil and Gas	Mandatory
Viet Nam	Environmental and Social Risk Management circular	State Bank of Viet Nam	2014	--	Mandatory
Peru	Regulation for Social and Environmental Risk Management	Superintendency of Banking, Insurance and Private Pension Fund Administrators	2015	--	Mandatory

Source:

- Forstater, M, Halle, M. & Zadek, S. (2016). Green Finance For Developing Countries (Needs, Concerns and Innovations). United Nations Environment Programme (UNEP), Special Report, p : 27.
- Oyegunle & Weber (2015). Development of Sustainability and Green Banking Regulations: Existing Codes and Practice. CIGI Paper, No 65.

Regarding the determinants of adopting Green Banking, the Michael and Harry's study suggested four main determinants are shown in Figure 3 :

Figure 3 :A theoretical framework for determinants of Green Banking adoption



Source: Bukhari, S. A. A., Hashim, F. & Amran, A. (2019). Determinants of Green Banking Adoption: A Theoretical Framework in FGIC. 2nd Conference on Governance and Integrity 2019, KnE Social Sciences, p : 06.

Top management pressure and customer pressure are proposed as coercive pressures put on the bank towards the adoption of Green Banking. Increased environmental commitment from the top management will exert pressure on the firm to collaborate and indulge in environmentally friendly business practices (Yen & Yen, 2012, 955). Customers are also one of the major stakeholders of any organization (Tang et al., 2013). Banks need to consider the interests of their customers, because if banks do not focus on green practices required by its customers, then the customers might limit

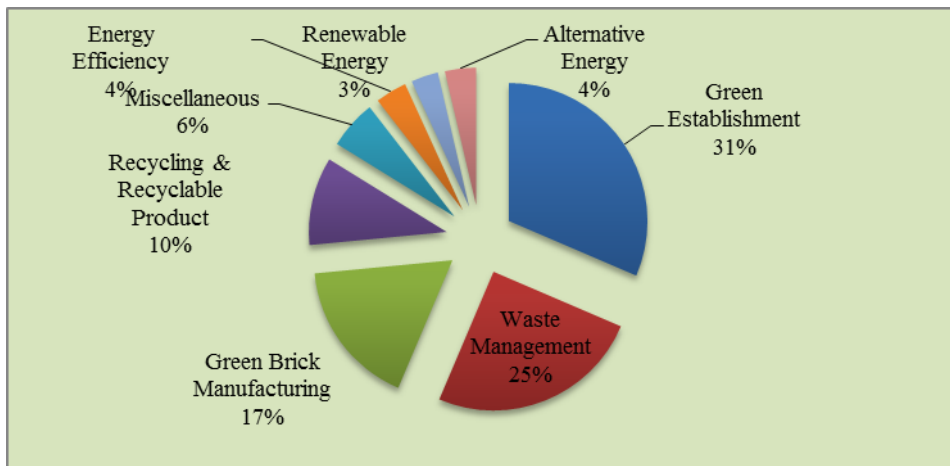
their normal banking activities as well (Choudhury et al., 2013, 68). They are a major source of pressure on firms with respect to environmental performance management (Nejati et al., 2014, 2021). Major source of mimetic pressure is the firm's competitors. Competitor pressure is developed when a firm's competitors adopt new environmental management practices or technologies and the company must re-evaluate or improve its own environmental performance to match or excel the competitor (Weng et al., 2015, 5001). The last independent is community pressure, whereas the banks face pressure from the local community to behave in an ethical and responsible manner causing banks to adopt social isomorphism (Bukhari, Hashim & Amran, 2019, 07).

III. The role of Green Banking in promoting sustainable development through Islamic banks: Evidence from a sample of countries

1- Evidence from Bangladesh :

The total amount of direct disbursement as green finance during 2019 has been BDT 98.8 billion by banks and BDT 6.5 billion by financial institutions (Bangladesh Bank, 2019, 53). Share of category-wise of green finance in 2019 by banks and financial institutions are given in figure 4 :

Figure 4 :Share of Category-wise Green Finance in 2019



Source : Bangladesh Bank (2019). Annual Report. Chapter-6 (Sustainable and Inclusive Banking), p : 55.

Uddin and Ahmmed (2018) presented their study on Islamic Banking and Green Banking for Sustainable Development, with a focus on the Bangladesh experience. This study has been directed to examine the relationship between Islamic banking and Green Banking for sustainable development. The study tried to explore the views of management of Islamic banks towards Green Banking in Bangladesh. The study has made six branches of each bank from 7 Islamic banks located in Chittagong and Dhaka. The total sample is 126 respondents of which 42 bank officials and 84 investors selected for interviewing from 42 branches of 7 Islamic banks in Chittagong and Dhaka equally (Uddin & Ahmmed, 2018, 103).

In the beginning, the study has been conducted on the views of managers to examine the practices of Green Banking in Islamic banks. The result of survey has been highlighted in the Table 2.

Table 2 : Green Banking Practices in Bangladesh's Islamic Banks

Statements	Mean	Rank
Green office guide	3.74	9
Green training and awareness program	4.31	5
E-banking in operational activities	4.67	1
On-line banking in operational activities	4.43	2
On-line advertisement	3.62	10
Waste management	4.00	7
Energy & water savings	4.41	3
Paper consumption	4.33	4
Renewable energy savings	4.24	6
Green travel	3.95	8

Source : Uddin, M. N, & Ahmmed, M. (2018). Islamic Banking and Green Banking for Sustainable Development: Evidence from Bangladesh. *Al-Iqtishad: Jurnal Ilmu Ekonomi Syariah (Journal of Islamic Economics)*, 10 (1), p : 106.

The above table indicates the priority of Green Banking practices in the Islamic banks. Respondents of the study felt that they are using e-banking in operational activities of office management within the bank which is ranked by 1. The most of respondents agreed that they have connected with online banking in their banking operations that are rated by 2. The respondents also

revealed that they are very conscious in saving the water and energy in the premises of banking activities, which ranked as 3. A significant number of respondents reported that they are working in the office with paper consumption, which is listed 4. And so on with the remaining six practices. After the views of the managers, the researchers went to find out the views of the investors regarding the green business environment in the business premises. The results are as shown in Table 3 :

Table 3 : Investor's Perception Towards Environmental Factors of Investment in Bangladesh

Statements	Mean	Rank
Cleaning and hygienic business environment	4.56	1
Green factory buildings	4.38	3
Reforestation around the factory	4.50	2
Installation of solar panel on the roof of the factory	4.33	4.5
Using the high mileage vehicles	3.92	12
Reducing the sound pollution	4.07	10
Water contamination	4.29	6
Soil contamination	4.17	8
Air pollution	3.690	13
Energy savings	4.26	7
Tree plantations	4.33	4.5
Production of green products	4.15	9
Reduction of carbon	4.02	11

Source : Uddin, M. N, & Ahmmed, M. (2018), Op Cit., p : 111.

It is evident from the study that Islamic banks conducted investment activities ensuring the environmental act. The result proved that Islamic banks provided investment considering the environmental factors. The mean score of each element is more than one, which confirmed that the effect is significant.

2- Evidence from Indonesia :

In indonesia, 80% of commercial banks has submitted sustainable finance action plans, which led to increased portfolio to finance sustainability projects: green buildings, ecotourism, renewable energy, organic farming, and sustainable infrastructures (Imansyah, 2019, 07). Table 4 shows the

growth of sustainable green finance portfolio in Indonesia during the period (2016-2018) :

Table 4 : Growth of sustainable green finance portfolio in Indonesia (2016-2018) (USD)

Statements	2016	2017	2018
Renewable Energy	9,510,214	10,153,067	10,667,511
Efficiency Energy	6,241,108	8,108,071	8,582,848
Recycling Industry	1,207,667	1,418,462	1,509,923
Eco Tourism	11,000	13,000	16,000
Green Building	2,000,355	3,668,815	3,955,701
Green Infrastructure	1,746,988	413,349	488,417
Sustainable Agriculture	78,835,289	90,966,974	108,575,639
Sustainable Fishery	1,063,297	1,157,427	1,231,899
Sustainable Forestry	1,926,303	2,101,905	2,219,952

Source : Prepared by the researcher depending on :

- Imansyah (2019). INDONESIA's Financial Sector: Contributing to Sustainable Finance. Economic and Social Survey of Asia and the Pacific 2020 "Living within our planetary limits", Conference Agenda October 17-18, 2019, United Nations Conference Centre, Bangkok – Thailand, p : 16.

There are 13 Islamic banks that practice Green Banking in varying proportions in Indonesia. In 2019, (Indriyani, Burhany & Suhartanto) conducted a recent study on the most important Green Banking practices in 10 Islamic banks in Indonesia and the impact of those practices on environment and sustainable development during the period (2014-2017). This study used Environmental Risk Index (ERI) (Its value ranges from 0 to 1000) analyzed using 44 variables grouped into ten thematic vectors related to different aspects of environmental risk management (Indriyani, Burhany & Suhartanto 2019, 03), and the results are as in the following table 5 :

Table 5 : Environmental Risk Index (ERI) Indonesia's Islamic Banks in (2014-2017)

Bank Name	Enviromental Risk Index (ERI)				Mean
	2014	2015	2016	2017	
1	280	190	250	210	232.50
2	307	403	548	533	447.92
3	415	412	472	472	442.50

4	215	165	190	190	190.00
5	270	280	265	457	317.92
6	185	145	145	145	155.00
7	285	285	285	285	285.00
8	385	385	395	375	385.00
9	277	217	237	277	251.67
10	245	265	412	425	336.67
Mean	286.33	274.67	319.83	336.83	304.42

Source : (Indriyani, Burhany & Suhartanto 2019, 04).

From Table 6, it can be seen that mean of Environmental Risk Index (ERI) for all banks from 2014 to 2017 is 304.42 points. Where the highest mean obtained by bank 2 with score of 447.92 points and the lowest mean obtained by bank 6 with score of 155 points. Score of 304.42 points from 1000 points means that Green Banking practice in Indonesia's Islamic Banks is still low because the achievement is only 30.4%.

Green Banking practice in Indonesia's Islamic Banks from 2014 to 2017 increase almost every year, this is due to the implementation of several initiatives from OJK to encourage sustainable finance, including the Indonesia First Movers on Sustainable Banking trial, the holding of the Sustainable Finance Award and implementation of International Sustainable Finance Forum (ISFF) in 2016 and the issuance of OJK Regulation Number 51/POJK.03/2017 concerning Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies in 2017 (Indriyani, Burhany & Suhartanto 2019, 05-06).

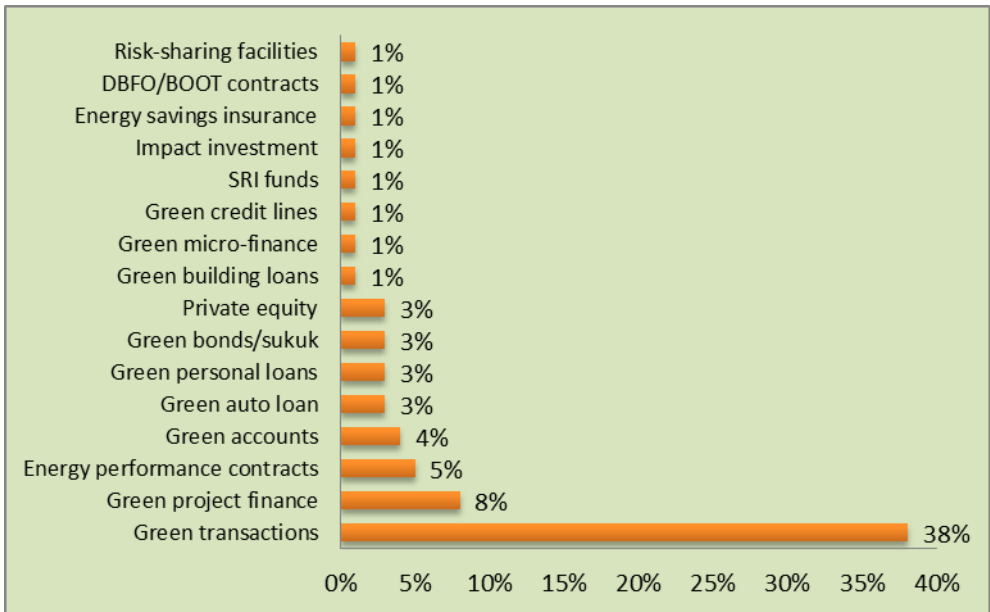
3- Evidence from United Arab Emirates :

In January 2015, the Cabinet of the United Arab Emirates issued a decision to implement the UAE Green Agenda 2015-2030. The Green Agenda resulted from concerted efforts of the federal and local authorities to concretize the UAE Green Growth Strategy. It aims to put forward the country's ambition to become a global hub and a successful model for the low-carbon green economy so as to enhance the competitiveness and sustainability of its development and preserve its environment for future generations (UAE-MoEW, 2015, 08).

Against this backdrop, the UAE-MoEW conducted the first national survey to identify the adoption level of Green Banking products and services in the UAE (The survey’s sample consists of 455 traditional and Islamic financial

institutions operating in the country). The finding shows that the majority of the green products and projects have either failed or were abandoned and other projects received very low adoption or to some extent were rejected, only 8% of respondents have adopted the green project, 4% have a green account, 3% have a green auto-loan, green personal loan and green bonds/Sukuk, meanwhile, less than 1% adopted green building loans as displayed in Figure 5.

Figure 5 : Adoption of Green Banking products in the UAE’s traditional and Islamic financial institutions



Source : The Ministry of Environment and Water (UAE-MoEW) (2015). State of Green Finance in the UAE. The first national survey on contributions of financial institutions to Green Economy, UAE Green Agenda 2015-2030, p : 08.

The survey identifies far more institutions than the licensed Islamic banks – 37 institutions (46.8%) – provide a range of Islamic finance products. 24.1% have Islamic banking, 19.0% arrange sukuks (Islamic bonds), 17.7% offer

Shariah investment funds, and 8.9% have takaful (Islamic insurance) and/or re-takaful (Islamic re-insurance). In relation to green finance, 46.8% consider that the rise of Islamic finance will provide more opportunities

to develop green finance products and services or to invest in green projects (UAE-MoEW, 2015, 14).

The study of (Bouteraa, Hisham & Zainol) conducted the empirical investigation within all Islamic banks operating in the UAE in order to get more robust and generalized results (Bouteraa, Hisham & Zainol, 2020, 130). It has also proposed an innovative model by integrating the religiosity as an important determinant to the Unified Theory of Acceptance and Use of Technology (UTAUT) in order to capture customers' intention to adopt Green Banking within the Islamic banks (Bouteraa, Hisham & Zainol, 2020, 121).

Islamic banks can go ahead and adopt the following strategies for going green in banking For sustainable development in the UAE (Bouteraa, 2020, 06):

- Involve with important stakeholders, increase awareness and information dissemination of environmental issues, and also their significant contribution to the economy, the environment, and society at large.
- Practical and direct support like guidelines on green finance and grants, subsidies, loans at a discounted interest rate, as well as improve policy coherence and coordination in government.
- Board directors should set SMART (Specific, Measurable, Attainable, Realistic and timely) green goals as interior objectives to lessen the carbon footprints along with the timelines.
- Policymakers and decision-makers should develop roadmaps for authentic execution and supervise the progress.
- Marketing departments should introduce green funds for clients who would invest in eco-friendly projects which absolutely lead to sustainable development.

Conclusion :

Through the above analysis of various aspects of this research, it is possible to present the following results:

1. The Green Banking is an inclusive bank activity taken to denote, beyond profit-making, which includes improving well-being and builds social equity while reducing environmental risks and scarcities by linking economic, environmental and social considerations to sustainable development.
2. Green Banking covers the financing of investments that would generate environmental benefits including reducing all types of pollution and green house gas emission, improving energy efficiency such as wind energy as well as taking measures to mitigate climate change.
3. The adoption of Green Banking in Islamic banks to promote sustainable development is controlled by four determinants: Top management pressure, customer pressure, competitor pressure and community pressure.
4. There is a strong relationship between Islamic banking and Green Banking for sustainable development in Bangladesh as it supports the features- social responsibility, cleanliness, reduce wastage of resources and uphold ethics- of Green Banking.
5. Indonesia's Islamic banks excellent in water management, paper management, employee involvement in environmental commitments, while in terms of carbon neutrality, waste handling, environmental due diligence, ESG special funds, training environment and involvement in recognized environmental initiatives still need improvement.
6. Islamic banks in the UAE are increasingly involved in environmental protection and management initiatives by gradually introducing Green Banking practice in line with UAE Green Agenda (2015-2030) to serve sustainable development.

Through the research results reached, we present the following recommendations:

1. The central banks of countries that want to promote sustainable development should take the initiative to mandate the Islamic banks

to provide full-fledged Green Banking services to their customers in order to reach a safe and clean environment and thereby promote sustainable development.

2. Islamic banks should increase the awareness of Green Banking to the officials and customers through seminars, symposiums and training programs.
3. The central banks should arrange Diploma, training programs and short courses on Green Banking to provide the knowledge on Green Banking to the officials of Islamic banks.

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