

## The Issues For Takaful Implications For The Mudharabah

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The Issues For Takaful Implications – Does not own the assets of the takaful risk pool, nor does it own the assets of the Participant Funds (in a family takaful set up) – Cannot change the wakala fee, mudharabah and surplus sharing percentages for long term (more than one year) contracts.

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SECTION 2 – APPLICATIONS OF IAIS CORE PRINCIPLES Regulatory issues in Takaful 10. The differences between Takaful and conventional insurance clearly have regulatory implications. For example: • A Takaful operator has an obligation to ensure that all aspects of the insurance operations are compliant with Shari'a rules and principles.

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## **The Issues For Takaful Implications For The Mudharabah**

Where that is not feasible, special consideration should be given to the regulation of Takaful business. Some of the implications highlighted by IFSB are as follows: A Takaful Operator must provide assurance of Shari'ah compliance in all its operations.

## **Regulation of Takaful Business – MerchantTalks.com**

Hence, the study aims to address the current legal and Shariah issues pertaining to its structure and practical operations. Eventually, the study seeks to suggest possible recommendations for the future growth of Takaful industry in Malaysia in particular and all over the globe in general.

## **Legal and Shariah Issues in the Application of Wakalah ...**

There is thus a tremendous scope for Takaful to develop supported by the 1.5 billion worldwide Muslim population and with the growth of the ethical and the social responsible movements in the West, Takaful also has the potential to attract the interest and address the needs of non-Muslim ethically minded consumers in the major conventional markets.

## **Takaful Executive Training Programme – ICG EVENTS**

4.3 Corporate Governance Issues in the Insurance Industry. 4.4 Corporate Governance Issues in Takaful. 4.5 Concluding Remarks. 5 Legal Issues in Takaful (Madzlan Mohamad Hussain). 5.1 Introduction. 5.2 Takaful Models and their Impacts. 5.3 The Legal Issues. 5.4 The Call for an Effective Framework. 5.5 Concluding Remarks.

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Fiqh related issues arise in Takaful models as Shari'ah Scholars belonging to different schools of thoughts have different point of views on Shari'ah matters. Shari'ah issues are concerned with the independence, confidentiality, competence, consistency and disclosure of responsibilities that affect functioning of SSB in the organizations.

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