

## TAKAFUL (ISLAMIC INSURANCE) SECTION

### **TII-1: Introduction to Takaful (Islamic Insurance)**

**Duration:** 3 days

**Instructor:** Dr. Radi EL-Bdour or CIBFM staff

#### **Course Objectives:**

This is an introductory course where the participants will be exposed to the basic concept of Takaful (Islamic Insurance) and its differences from conventional insurance. The objectives of this course are to provide the participants with the basic concepts of Takaful, to expose the participants to the principles of Takaful operation and to enable the participants to understand the differences between this system and Conventional insurance.

#### **Course Content:**

- Philosophy of Takaful (Islamic Insurance)
- The Concept of Risk and Risk Management.
- How Takaful handles Risk.
- Shariah Concepts and principles.
- Introduction to Takaful Business.
- Takaful and Insurance Documentation.
- Fundamentals and Features of Takaful Contract.

#### **Prerequisites:**

This is an introductory course and participants do not need to have any prior knowledge of Takaful (Islamic Insurance).

#### **Recommended Prerequisites:**

None

#### **Target Participants:**

- The general public
- Entry level employees in Insurance Industry.
- Employees of Takaful companies.
- Employees of conventional insurance companies.
- Government Regulatory Body
- Members of Insurance Association.

#### **Course Structure:**

Classroom setting – lectures, discussion and video-based learning.

#### **Fees:**

## TAKAFUL (ISLAMIC INSURANCE) SECTION

### **TII-2: Takaful (Islamic Insurance) Operations and Practices**

**Duration:** 3 days

**Instructor:** Dr. Radi EL-Bdour or CIBFM staff and Takaful Industry Speaker

#### **Course Objectives:**

This course provides details of Takaful (Islamic Insurance) operations and practices in various Islamic countries. The objectives of this course are to provide the participants with the basic concepts of Family Takaful Business, expose them to the operational framework of Family Takaful Business, enable them to understand the Actuarial Valuations and techniques, enhance the participants understanding of Risk-Sharing and how Takaful handles risk, and introduces participants to Takaful Accounting System as being currently practiced.

#### **Course Content:**

- Introduction to Classes of Takaful (Islamic Insurance).
- Features of Takaful Contract.
- The Concept of Risk-Sharing and Risk Management.
- Elements of *Ta'wun* (Cooperation), Mutual share of responsibilities and the principle of *Tabarru'* (Donation).
- Family Takaful Business
- Operational Framework of Family Takaful Business.
- Financial Statement of a Takaful Company.
- Introduction to Actuarial Valuations and Techniques for Takaful Business.
- Synergy between Islamic Banks and Takaful (Islamic Insurance).
- Presentation from Takaful Business.

#### **Prerequisites:**

This is an advance course and participants need to have prior knowledge of Takaful (Islamic Insurance) and have taken the Introduction to Takaful course TII-1.

#### **Recommended Prerequisites:**

TII-1

#### **Target Participants:**

- The general public
- Management and staff of Takaful companies.
- Employees of Islamic Banking and Financial Institutions.
- Government Regulatory Body
- Members of Insurance Association.

#### **Course Structure:**

Classroom setting - lectures and discussions, case studies and presentation from Industry Speaker

#### **Fees:**

## TAKAFUL (ISLAMIC INSURANCE) SECTION

### **TII-3: Takaful and Re-Takaful (Islamic Insurance and Re-Insurance)**

**Duration:** 3 days

**Instructor:** Dr. Radi EL-Bdour or CIBFM staff and Takaful Industry Speaker

#### **Course Objectives:**

This course provides an in-depth study of current Takaful (Islamic Insurance) and Re-Takaful operations and practices in various Islamic Countries. The objectives of this course are to provide the participants with the operational framework of Family Takaful Business. In addition, it will enable them to understand various policies of Group Takaful. This course will also attempt to enhance their understanding of Risk-Sharing, and how Takaful and Re-Takaful handles risk. Furthermore, Takaful and Re-Takaful premium volume and financial statements for various existing Takaful companies will be reviewed.

#### **Course Content:**

- Introduction of Classes or Product Lines of Takaful (Islamic Insurance).
- Features of Takaful Contract.
- Family Takaful Retirement Programs- Defined Contribution.
- The Concept of Risk-Sharing and Risk Management.
- Group Takaful - Term, Medical, Loan Repayment.
- Family Takaful Business
- Operational Framework of Family Takaful Business.
- Operational Framework of Re-Takaful in the Islamic World.
- Synergy between Islamic Banks and Takaful Re-Takaful Insurance.
- Explore Deposit Insurance Schemes of Islamic Banks.

#### **Prerequisites:**

This is an advance course and participants need to have prior knowledge of Takaful (Islamic Insurance) and have taken the Introduction to Takaful course TII-1.

#### **Recommended Prerequisites:**

TII-1

#### **Target Participants:**

- The general public interested.
- Employees of Takaful and Re-Takaful companies.
- Government Regulatory Body
- Employees of Islamic Banking and Financial Institutions.
- Members of Insurance Association.

#### **Course Structure:**

Classroom setting – lectures and discussions, case studies and presentation from Industry Speaker.

#### **Fees:**