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Accounting, Auditing and Governance for Takaful Operations

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Accounting Auditing And Governance For Takaful Operations

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Accounting, Auditing and Governance for Takaful Operations Sheila Nu Nu Htay, Mohamed Arif, Younes Soualhi, Hanna Rabittah Zaharin, Ibrahim Shaugee, 2012-09-24 A comprehensive guide to current issues and practices in governance for Takaful and re Takaful operations As the global demand for Islamic insurance products increases a thorough understanding of Takaful principles is vital for accountants auditors and leaders of companies offering these products This book covers the basic accounting principles and practices of Takaful operations including the segregation of assets liabilities income and expenditures between the Takaful operator and participants the setting aside of cash reserves for meeting outstanding claims and future claims and the management of revenue and expenditure Featuring extensive case studies from real world situations this book is the perfect primer for accounting students and practitioners unfamiliar with Islamic finance and Takaful operations Written by experts from the International Islamic University Malaysia the leading organisation in research in Islamic finance Covers all the major accounting principles and practices Based on real world experience and packed with illustrative case studies For practicing accountants and business leaders this book offers a thorough education in Takaful operations while also serving as an excellent guide for undergraduate students and researchers *Islamic Finance and Corporate Governance* Muhammad Ali, Syed Ali Raza, Nor Shaipah Abdul Wahab, Chin-Hong Puah, Hanudin Amin, Abadullah, 2025-04-23 Islamic Finance and Corporate Governance addresses matters related to technology Islamic ventures risk management compliance with regulations and societal responsibility while advocating for inclusive governance methods It promotes sustainable development in Islamic finance through efficient corporate governance Research in Corporate and Shari'ah Governance in the Muslim World Toseef Azid, Ali Abdullah Alnodel, Muhammad Azeem Qureshi, 2019-05-20 Research in Corporate and Shari'ah Governance in the Muslim World Theory and Practice aims to address a critical disciplinary gap between Islamic theory and the practice of the corporate sector in the Muslim World Adopting a critical approach the book sheds light on the impact of corporate governance on the economies of the Muslim world Implementing Takaful in India Syed Ahmed Salman, 2021-10-07 This book encourages insurance companies and regulators to explore offering Islamic insurance to boost the insurance industry in India The distinctive features of Takaful also make it appealing even to non Muslims According to the 2012 World Takaful Report India has immense potential for Takaful is based on the size of its Muslim population and the growth of its economy However it is surprising that Takaful has yet to be introduced in India since it has been offered in non majority Muslim countries such as Singapore Thailand and Sri Lanka When the concept and practice of Takaful are examined it is free from interest uncertainty and gambling These are the main elements prohibited in Islam However it has been evidenced that these elements are also banned in teaching other religions believed by the Indians Given this landscape this book fills the gap in research on the viability of Takaful in India focusing on its empirical aspects by examining the perception of Indian insurance operators toward Takaful

Encyclopedia of Islamic Insurance, Takaful and Retakaful Mohd Ma'Sum Billah, Ezzedine Ghlamallah, Christos Alexakis, p p1 margin 0 0px 0 0px 0 0px font 10 0px Arial The model of Islamic insurance policy is based on the principles of mutual cooperation brotherhood and solidarity This timely volume contradicts the widely held belief that insurance policies oppose the teachings of Islam exploring ways in which it coheres with Shari ah law The book explores Takaful an insurance paradigm that is in accordance with Islamic principles and suits the needs of modern Islamic economies and communities

Takaful and Islamic Cooperative Finance S. Nazim Ali, Shariq Nisar, 2016-07-27 Islamic finance distinguishes itself from conventional finance with its strong emphasis on the moral consequences of financial transactions prohibiting interest excessive uncertainty and finance of harmful business When it comes to risk mitigation it is unique in its risk sharing approach

The Challenges and Prospects of Sukuk Essia Ries Ahmed, Md. Aminul Islam, Ku Halim Ku Ariffin, Azlan Amran, 2022-02-11 Over recent decades Sukuk Islamic bonds have emerged as one of the most important tools for Islamic investment and financing They have become the most successful financial product in the Islamic financing industry which has grown at a phenomenal pace over the past decade A key driver in this regard has been the development of the Islamic capital markets which offer tremendous potential for sovereigns financial institutions firms and investors alike This book comes at a key juncture in the development of the Islamic capital markets with the global pandemic crisis providing an opportunity for the different players in the Islamic capital markets to re appraise successes and failures to date More stringent Shariah oversight has also encouraged a recent critical re evaluation of the structures used in the Islamic capital markets This book provides a comprehensive overview of the Sukuk markets tracking their development from the first Sukuk to the current outlook after the global pandemic crisis and the recent Shariah rulings for Islamic financial institutions in relation to Sukuk It presents key insights for beginners as well as more experienced practitioners and will serve as a practical handbook for postgraduate research students undergraduate students pursuing a degree in Islamic banking and finance academics researchers and stakeholders in Islamic capital markets among others

Financial and Accounting Principles in Islamic Finance Samir Alamad, 2019-05-10 This book provides an original account detailing the origins and components of a faith based accounting system that was founded around 629 CE By examining the historical development that the accounting systems underwent within the context of faith based rules and values the book explains what is meant by the term faith based accounting together with a discussion of its characteristics in relation to various product structures and the underlying Islamic finance principles It provides important theoretical and practical contributions by explaining accounting as a value based science rather than a value free object or abstract This book explores the way in which religious rules act as a directive for accounting and auditing practices in IFIs Through which the concept of money and digital currency within the theory of money and how it is enacted in a faith based context amid differences of opinions among its actors is examined This is an important foundation to explain Islamic accounting and includes how this outcome would shape

the faith based view regarding the new phenomenon of digital currency DC Also featured is the concept of paper money within the theory of money and how it is enacted in a faith based legal framework by identifying two core concepts of today s Fiat money as being a single genus or multi genera money This book is not merely an academic work nor is it a pure practitioner guide rather it is a robust work that combines both It marries rigorous academic research and theories with practical industry experiences The book provides a clear and concise guide to accounting in Islamic economics and finance and how Islamic financial institutions could meet the applicable faith based rules in their accounting practices

Social and Ethical Aspects of Radiation Risk Management Deborah Oughton, Sven Ove Hansson, 2013-09-07 Social and Ethical Aspects of Radiation Risk Management provides a comprehensive treatment of the major ethical and social issues resulting from the use of ionizing radiation It covers topics such as nuclear fuel cycles radioactive waste treatment nuclear bomb testing nuclear safety management stakeholder engagement cleanup after nuclear accidents ecological risks from radiation environmental justice health and safety for radiation workers radiation dose standards the ethics of clinical radiology and the principles of radiation protection and their ethical underpinnings With authors ranging from philosophers to radiation protection officials and practitioners the book spans from theoretical to practical implications of this important area of radiation risk assessment and management Covers all the major social and ethical issues in relation to radiation protection Information is easily accessible and non technical Authors include leading radiation protection officials as well as specialists who are more independent of the radiation protection system thus presenting both authoritative and more critical views Includes theoretical perspectives as well as practical experience

Legal, Regulatory and Governance Issues in Islamic Finance Rodney Wilson, 2012-07-30 From Iran where all banking is Shari ah compliant to Malaysia and the gulf where Islamic financial institutions compete with conventional banks Rodney Wilson examines how Islamic financial institutions are licensed and governed by common and civil law Covering Islamic banks takaful operators fund management and Shari ah compliant securities it examines how their assets and liabilities differ from their conventional counterparts and what the implications are for risk management

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