

# **RETAKĀFUL OPERATION IN MALAYSIAN PRACTICE**

## **Issues and Solutions**

**NAN NOORHIDAYU MEGAT LAKSANA  
AKHTARZAITIE ABDUL AZIZ**



**IIUM  
Press**

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# RETAKĀFUL OPERATION IN MALAYSIAN PRACTICE

*Retakāful* is an important financial tool through which *takāful* operators pay an agreed amount from *takāful* fund to the *retakāful* operators in order to get protection against loss or unexpected risk. *Retakāful* is an alternative for *takāful* operators to reinsure their risk. Some of the concepts and practices in reinsurance are relevant and acceptable in the practice of *retakāful*. This study attempts to discuss and examine *retakāful* operation as implemented by *retakāful* operators in Malaysia. Three *retakāful* operators in Malaysia had been selected by the researcher in order to get a clearer understanding of the implementation of *retakāful* operation models which are ACR *Retakāful* SEA Berhad, MNRB *Retakāful* Berhad and Munich Re *Retakāful* Berhad. In addition, this study attempts to analyse the fiqhī issues in *retakāful* operation.

**Nan Noorhidayu Megat Laksana** currently a lecturer at Department of Fiqh and Usul Al-Fiqh, Kuliyyah of Islamic Revealed Knowledge and Human Sciences, IIUM. She was born in 1984 at Kuala Terengganu. After completing her education at secondary school, she continued her studies at the Maahad Tahfiz Al-Quran Negeri Terengganu for four years where she obtained the Tahfiz certificate (Jayyid Jiddan) at the end of 2003. She proceeded to further her studies at International Islamic University Malaysia (IIUM) with the Bachelor of Usul al-Fiqh in 2011.

**Akhtarzaitie Abdul Aziz**, Assistant Professor at the Kulliyyah of Islamic Revealed Knowledge, International Islamic University Malaysia.

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Tel : +603 6196 5014 / 6196 5004

Fax : +603 6196 4862 / 6196 6298

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