

Pandemic Crisis Malaysian Takaful Market

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TURKISH JOURNAL OF ISLAMIC ECONOMICS-TUJISE

Volume: 8 Page: 387-400 Special Issue: SI

DOI: 10.26414/A2378

Published: JUN 2021

Document Type: Article

Abstract

With the progressive number of COVID-19 cases, this

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response to alleviate the burden faced by policyholders/certificate holders of life insurance and family takaful plans from the economic and Shari' ah point of views. Qualitative approach is applied in this study to collect information, documents and data accordingly concerning to the topic discussed. The data will be explored using qualitative content, narrative, and discourse analysis to deliver its results and discussion. By understanding the precarious scenario of the Malaysian takaful and insurance market during the COVID-19 pandemic, we can further enhance the support to the regulator who has taken the initiative to direct the insurance and takaful industry to initiate adequate response to facilitate policyholders/ certificate holders during the outbreaks and decide what the best way forward would be as aligned with Maqasid al-Sharrah. This will ensure its positive impact in the Takaful market, not only to nurture sustainability in our ecosystem, stabilize the socio-economic but to safeguard policyholders/certificate holders accordingly so they could withstand pre, present and post pernicious outbreaks and pandemics. This study inspires Takaful practitioners, policyholders/ certificate holders, academicians, and the society to recognise the importance of takaful industry and it's preventive

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measures to avoid takaful loss in this swift spread of COVID-19 comprising catastrophic reserves by takaful operators to mitigate adverse catastrophic risks to human life, and building a more humanising takaful which is in tandem with Maqasid al-Shari' ah that attracts more potential policyholders/ certificate holders.

Keywords

Author Keywords: [Takaful](#); [humanising takaful](#); [IBNR](#); [catastrophic reserves](#); [COVID-19](#)

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Categories/Classification

Research Areas: Business & Economics

Document Information

Language: English

Accession Number: WOS:000662231400011

ISSN: 2147-9054

eISSN: 2148-3809

Other Information

IDS Number: ST1ST

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Journal information

TURKISH JOURNAL OF ISLAMIC ECONOMICS-TUJISE

ISSN: 2147-9054

eISSN: 2148-3809

Current Publisher: RESEARCH CENTER ISLAMIC ECONOMICS-IKAM, AZIZ MAHMUT HUDAYI MAH TURBE KAPISI SOK NO 13 USKUDAR, ISTANBUL, 00000, TURKEY

Research Areas: Business & Economics

Web of Science Categories: Economics

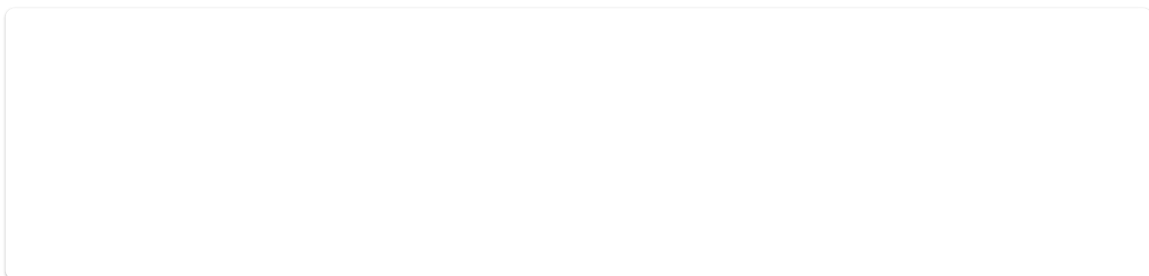
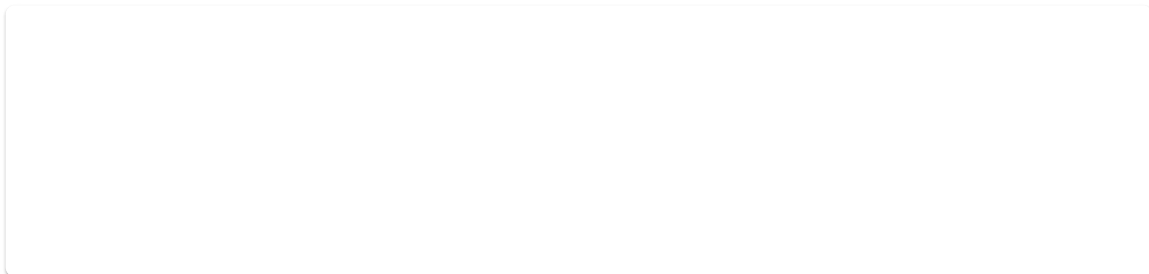
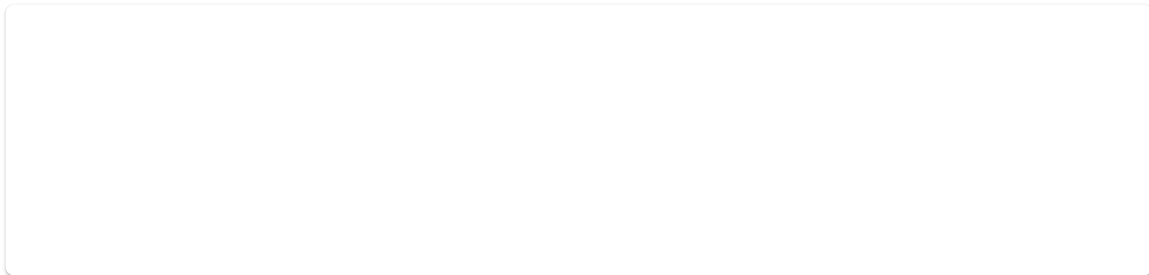
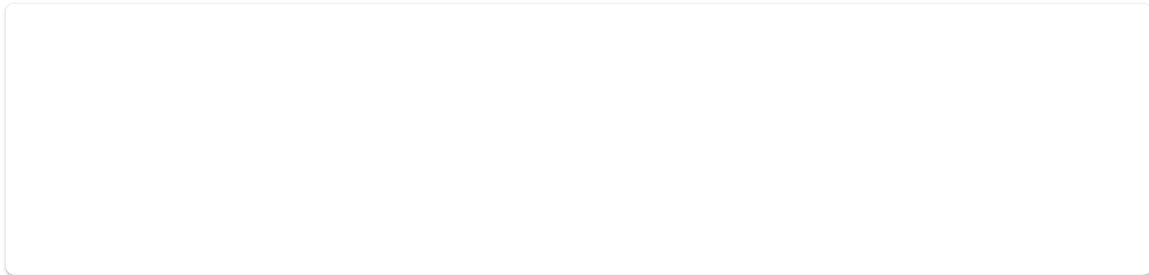
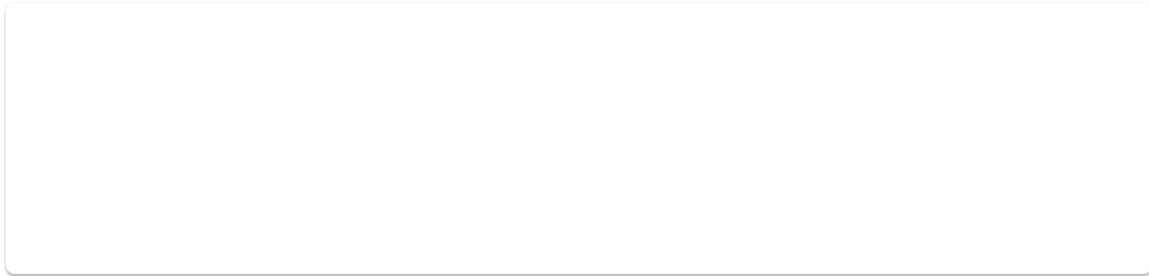
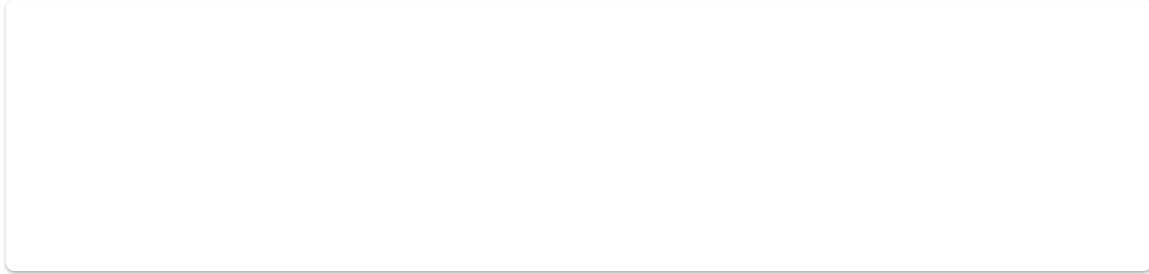


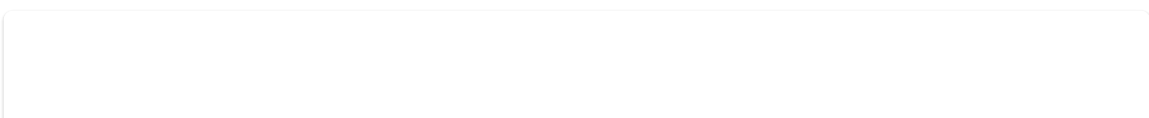
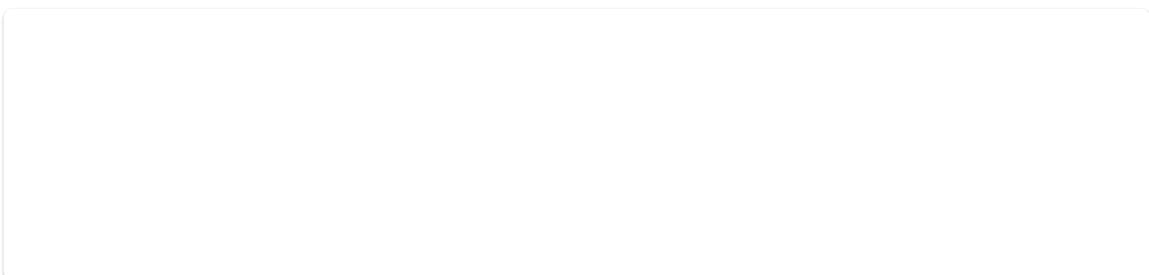
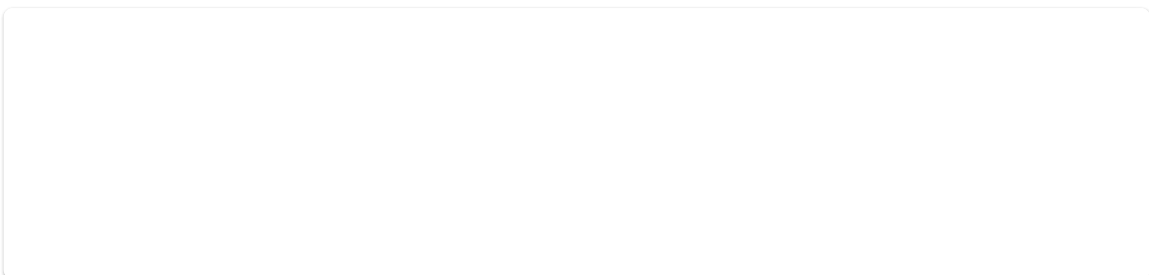
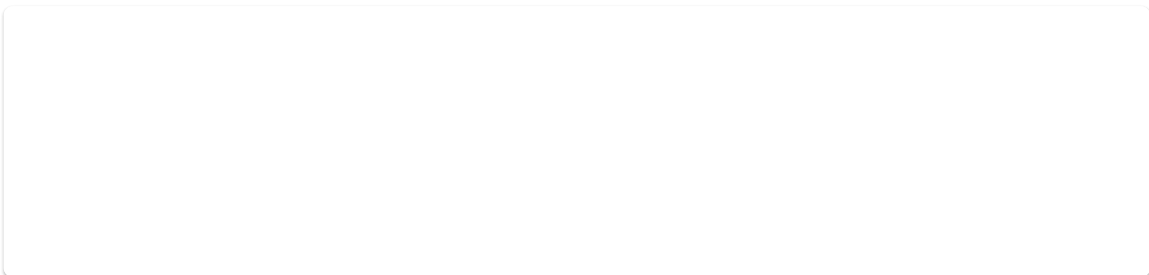
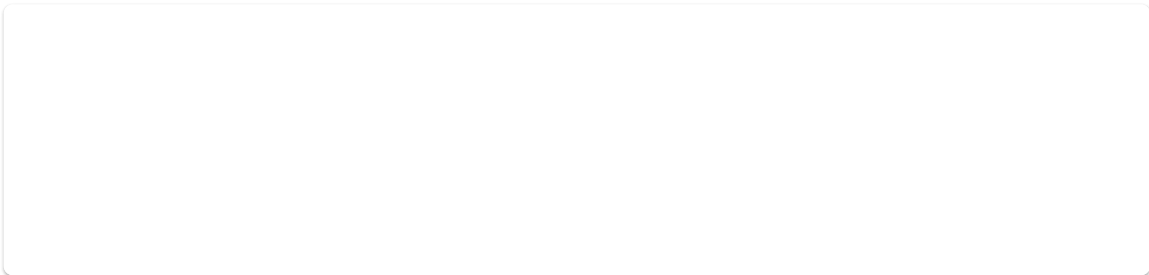
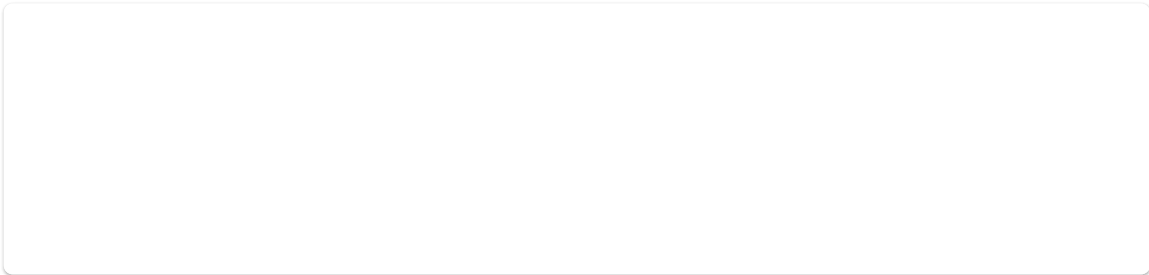
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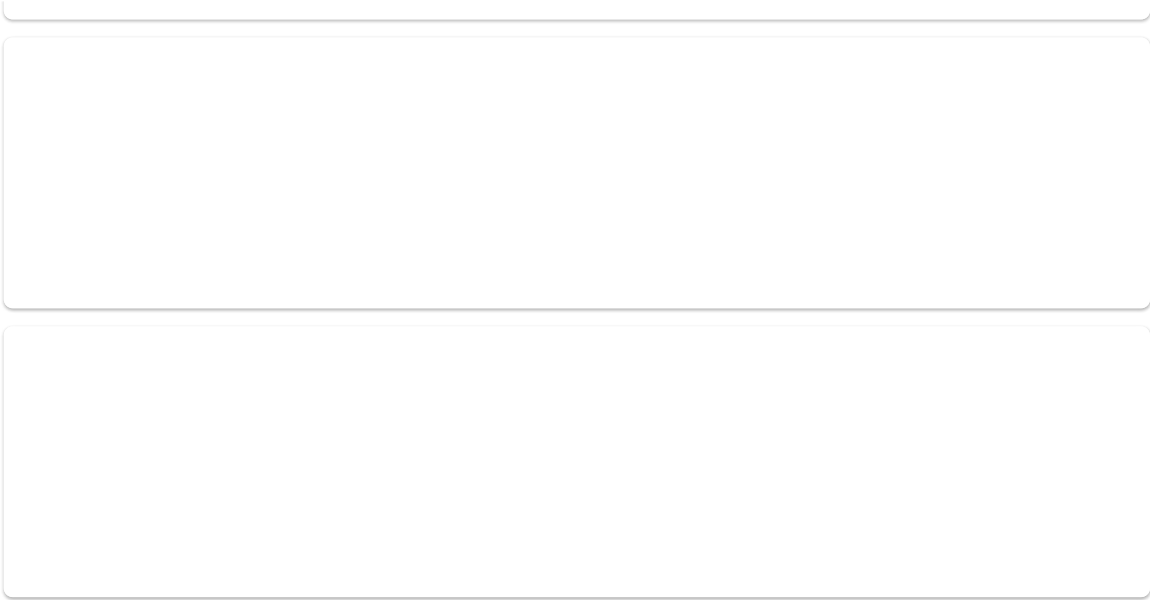
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