



## FINAL EXAMINATION

**COURSE : INSURANCE & TAKAFUL**

**COURSE CODE : PIB3023**

**DURATION : 02 HOURS**

### INSTRUCTIONS TO CANDIDATES :

1. This question paper consists of **TWO (2)** parts : PART A (30 questions)  
: PART B (03 questions)
2. Answer ALL questions from PART A and PART B.
  - i. Answer PART A in the True or False Answer Sheet.
  - ii. Answer PART B in the Answer Booklet provided.
3. Please check to make sure that this examination pack consists of :
  - i. The Question Paper
  - ii. An Answer Booklet
  - iii. A True or False Answer Sheet
4. Do not bring any material into the examination hall unless permission is given by the invigilator.
5. Please write your answer using a ball-point pen.

**MYKAD NO :** \_\_\_\_\_

**ID. NO. :** \_\_\_\_\_

**LECTURER :** \_\_\_\_\_

**SECTION :** \_\_\_\_\_

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**DO NOT OPEN THIS QUESTION PAPER UNTIL YOU ARE TOLD TO DO SO**

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*The question paper consists of 04 printed pages*

**OCT2024/C/PIB3023****PART A: TRUE OR FALSE***Indicate whether the statement is True or False.*

1. **(1 point)**  
Concept of takaful involves three aspects of mutual embodied.
2. **(1 point)**  
Takaful has been practiced since 1,400 years ago.
3. **(1 point)**  
The system of takaful originated from ancient Arab tribal custom.
4. **(1 point)**  
Subject matter of Insurance contract must be Shari'ah justified.
5. **(1 point)**  
Assets of takaful funds are invested in Shari'ah compliant instruments.
6. **(1 point)**  
There is an insurer-insured relationship between participants and takaful operator in takaful contract.
7. **(1 point)**  
The term takaful is derived from Latin words "altruism" which means responsibility.
8. **(1 point)**  
Participants in takaful scheme can use any contracts depending on their needs.
9. **(1 point)**  
The practice of takaful was followed by Prophet's companion.
10. **(1 point)**  
The contributed donations in takaful are intended to divide losses according to the community pooling system.
11. **(1 point)**  
The subject matter of insurance in a mortgage policy could be fixed assets.
12. **(1 point)**  
Non-motor takaful is a policy designed to protect against the risk of fire, mortgage, and marine.
13. **(1 point)**  
The benefits of compensation payable under Personal Accident Takaful are in terms of pension.
14. **(1 point)**  
In general takaful policy, the operators will pay the contributions.
15. **(1 point)**  
Loss to a third party due to an accident is not covered under the motor takaful policy.
16. **(1 point)**  
A participant who is unable to perform his normal work is categorized under total disablement or partial disablement.

- 17. (1 point)**  
Marine risk is one of the benefits payable under motor takaful coverage.
- 18. (1 point)**  
*Tabarru'* is the core element in takaful which is defined as mortgage facilities.
- 19. (1 point)**  
To make a claim payable, the participant should make sure that loss must be caused by a covered peril.
- 20. (1 point)**  
Personal Accident Takaful is an example of a product under non-motor takaful.
- 21. (1 point)**  
*Jua'lah* is one of the underlying contracts in Takaful.
- 22. (1 point)**  
SAC in the takaful industry is also known as the Shariah Association Club.
- 23. (1 point)**  
Takaful industry does not have to move to next development after 30 years.
- 24. (1 point)**  
Takaful Nasional is now known as Takaful Malaysia.
- 25. (1 point)**  
The increase in the Muslim population worldwide gives a disadvantage to the takaful market.
- 26. (1 point)**  
The first *Ta'awuni* model is developed in Saudi Arabia.
- 27. (1 point)**  
Greater competition among takaful operators in the region includes the formation of the ASEAN Takaful Group in 1995.
- 28. (1 point)**  
The Central Bank of Malaysia Act 1958 and the Takaful Act 1984 were amended in 2003 to reinforce the role of the SAC.
- 29. (1 point)**  
Seventy percent of Malaysia's population aged below 35 years contributed to the takaful industry.
- 30. (1 point)**  
The Takaful industry in Malaysia is not conducted under the purview of the Central Bank of Malaysia.

**TOTAL: 30 POINTS**

**PART B: SHORT ESSAY**

*Answer ALL questions.*

1. **(10 points)**  
Explain **FIVE (5)** conditions of participants in takaful contract.
2. **(10 points)**  
Explain **FIVE (5)** features of General Takaful.
3. **(10 points)**  
Discuss **FOUR (4)** gradual approaches that have been adopted by the government in developing the takaful industry in Malaysia.

**TOTAL: 30 POINTS**

**END OF QUESTION PAPER**