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Nota di contenuto	Accounting, Auditing and Governance for Takaful Operations; Copyright; Contents; Foreword; Preface; About the Contents; Background and Readership; Relationship with Other Books; Acknowledgments; 1: Introduction to Takaful and Retakaful; Learning Outcomes; Introduction; History of Insurance and Takaful; History of Insurance (Conventional Insurance); History of Takaful (Islamic Insurance); Differences between Takaful and Conventional Insurance; Risk Management under Islam; Insurance in Islam; Fatwas Declaring the Illegality of Conventional Insurance Fundamental Differences Based on Prohibitions Summary of Differences between Takaful and Conventional Insurance; Shariah, Legal, and Regulatory Framework of Takaful; The Shariah Principles; The Shariah

Framework of Takaful; Legal and Regulatory Framework of Takaful; The International Association of Insurance Supervisors (IAIS) and Islamic Financial Services Board (IFSB); Different Types of Takaful Models; Basic Takaful Model; Types of Takaful Models; An Overview of Retakaful; Risks in the Retakaful Arrangement; Types of Retakaful; Shariah Framework of Retakaful; Conclusion; Chapter Questions

Notes References; 2: Takaful Companies and Their Accounting Environment; Learning Outcomes; Introduction; The Concept of Accounting in Business and Its Historical Development; Malaysian Accounting Environment; Accounting Standard Setting Bodies in Malaysia; Statutory and Capital Market Requirements; Accounting Standards and Guidelines for Islamic Financial Institutions; International Accounting Standard Setting Bodies; International Accounting Standards Board (IASB); Generally Accepted Accounting Principles; Malaysian Insurance Institute; Conclusion; Chapter Questions; References

3: Prevailing Accounting Standards and Accounting Entries for Takaful Operators Learning Outcomes; Introduction; Guidelines on Financial Reporting for Takaful Operators; AAOIFI FAS 12: General Presentation and Disclosure in the Financial Statements of Takaful Companies; AAOIFI FAS 13: Disclosure of Bases for Determining and Allocating Surplus or Deficit in Takaful Companies; AAOIFI FAS 15: Provisions and Reserves in Takaful Companies; Technical Provisions for General Takaful Products; Reserves; AAOIFI FAS 17: Investments; Investment in Sukuk and Shares; Investment in Real Estate

AAOIFI FAS 18: Islamic Financial Services Offered by Conventional Financial Institutions AAOIFI FAS 19: Contributions in Takaful Companies; Accounting Entries; Accounting Entries for General Takaful Products; Accounting Entries for Family Takaful Products; Accounting Entries for Investment-linked Products; Accounting for Shareholders' Funds; Accounting for the Retakaful; Conclusion; Chapter Questions; References; 4: Financial Statement Analysis; Learning Outcomes; Introduction; Financial Ratios for General Takaful Funds; Underwriting Ratios; Profitability Ratios; Liquidity Ratios

Financial Ratios for Family Takaful Funds

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## Sommario/riassunto

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 clai

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