



Intermediate Qualification in Islamic Finance (IQIF Banking)

Webinar Programme Intake 3

| Modules | Programme Date | Assessment Date |
|---|-------------------|-----------------|
| M1 Islamic Consumer Financing Products and Services | 5 - 6 April | ► 7 December |
| M2 Islamic Business Financing Products and Services | 12 - 13 May | |
| M3 Credit Assessment and Analytical Techniques | 7 - 8 June | |
| M4 Legal Documentation for Islamic Financing Facilities | 27 - 28 July | |
| M5 Islamic Financing Facilities Monitoring and Management | 25 - 26 August | |
| M6 Islamic Deposit and Investment Account | 1 September | |
| M7 Islamic Trade Financing | 21 - 22 September | |
| M8 Islamic Treasury Products | 6 - 7 October | |
| M9 Marketing of Islamic Banking Products | 16 November | |
| M10 Customer Relationship Management | 17 November | |



Intermediate Qualification in Islamic Finance (IQIF Takaful)

Intermediate | Programmes focusing on specialised and more focused knowledge in Islamic finance.

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IQIF Takaful provides the learners with a comprehension of the Takaful system. Learners will appreciate the key principles of Takaful and how these are put into practice through the various Takaful models upheld by different jurisdictions. The modules in IQIF also elaborate the interdependency between Takaful products, marketing, and customer service with the operational functions of underwriting, claims, and Retakaful. The learners are expected to appreciate and understand the whole operating system of a Takaful Operator. IQIF Takaful aspires to produce professionals who are able to bring changes for the growth of the Takaful industry.

Learning Outcomes

At the end of the programme, learners should be able to:

- Appraise the end-to-end and practical knowledge of Takaful products and services as well as its operational framework; and
- Explain and promote takaful products and solutions better to the consumers and clients.

Entry requirement : AQIF

Method of Assessment : 100 Multiple Choice Questions 2½ hours examination Passing mark 60%

Learning Mode : Face to face Webinar

Modules

| Modules | Face to face | Webinar |
|--|------------------|--------------------|
| M1 Contemporary Takaful Business | 1 day RM950 | 6 hours RM834 |
| M2 Takaful Products | 1 day RM950 | 6 hours RM834 |
| M3 Retakaful | 1 day RM950 | 6 hours RM834 |
| M4 Basics of Takaful Underwriting | 2 days RM1,900 | 12 hours RM1,668 |
| M5A Claim Process for Family Takaful | 1 day RM950 | 6 hours RM834 |
| M5B Claim Process for General Takaful | 1 day RM950 | 6 hours RM834 |
| M6A Marketing and Sales Management for Takaful | 1 day RM950 | 6 hours RM834 |
| M6B Customer Service for Takaful | 1 day RM950 | 6 hours RM834 |

Assessment | RM500/programme.



Intermediate Qualification in Islamic Finance (IQIF Takaful)

M1 | TKF2011 | Contemporary Takaful Businesses

This module aims to bring the learners' attention to the core values of Takaful. A brief history of how Takaful was inspired and developed in the early years will be provided. Learners will subsequently be given an extensive explanation and examples on the critical elements of Takaful business from conceptual, contractual and practical perspectives. This module shall further expose the learners to the various models of Takaful used globally and the operations of each model. Key issues and challenges of these respective models shall also be elaborated. The module will end by understanding the various roles that regulatory and supervisory authorities play in regulating the financial system. Following this, the specific illustration will be given on Takaful business impact on the financial system and how regulators enforce its supervision on day-to-day activities of Takaful operators. Through this module, learners will learn to appreciate the significance of regulation and supervision.

Learning Outcomes

At the end of the module, learners should be able to:

- Illustrate the core principles of Takaful;
- Categorise the distinct features of Takaful;
- Appraise the application of the various Takaful models globally;
- Appraise the regulatory and supervisory framework and requirements for Takaful; and
- Appraise global development, opportunities and challenges ahead.

Learning Topics

- Topic 1: The Core Principles of Takaful
- Topic 2: Key Features of Takaful
- Topic 3: Overview of Takaful Industry Worldwide
- Topic 4: The Regulatory Requirements for Takaful
- Topic 5: Global Development, Opportunities and Challenges Ahead

M2 | TKF2011 | Takaful Products

This module aims to provide a clear understanding of the learners of the six (6) basic principles underlying all Takaful (Family and General) products. This module shall provide a detailed explanation of the various types and key features of Individual Family Takaful products. It will further illustrate the various types and key features of Group Family Takaful products. This module will subsequently provide a detailed explanation of the types and key features of General Takaful products. This module will end with an illustration of how Takaful products are developed from idea generation till product launching and monitoring.

Learning Outcomes

At the end of the module, learners should be able to:

- Illustrate the fundamental concepts and underlying principles behind Takaful products;
- Analyse the various types of Family Takaful products and their characteristics in meeting customers' needs;
- Analyse the various types of Group Family Takaful products and their characteristics in meeting customers' needs;
- Analyse the various types of General Takaful products and their characteristics in meeting customers' needs;
- and
- Demonstrate the product development process of Takaful products from idea generation to product launch.

Learning Topics

- Topic 1: The Fundamental Principles Behind Takaful Products
- Topic 2: Understanding Family Takaful Products
- Topic 3: Understanding Group Family Takaful Products
- Topic 4: Understanding General Takaful Products
- Topic 5: Understanding Products Development Process for Takaful



Intermediate Qualification in Islamic Finance (IQIF Takaful)

M3 | TKF2071 | Retakaful

This module aims to provide a clear understanding of the learners of the significant roles played by Retakaful in the Takaful industry. This module shall provide detail explanation on the various types of Retakaful models used worldwide. This module will further illustrate the various Retakaful arrangements used by the industry to expand the capacity of the Takaful operators and subsequently provide the pros and cons of Retakaful arrangement with the conventional counterparts. This module will end by elaborating the regulatory requirements needed to be fulfilled by the Retakaful Operators.

Learning Outcomes

At the end of the programme, learners should be able to:

- Illustrate the core principles behind the Retakaful arrangement;
- Analyse the various roles played by the Retakaful Operators as well as the various methods used to achieve the Retakaful objectives;
- Demonstrate the various models of Retakaful used worldwide;
- Analyse the primary classification of Retakaful arrangement and demonstrate sample calculations for each different Retakaful arrangement;
- Relate the need for cooperation with conventional reinsurers and steps taken to ensure Shariah compliance; and
- Illustrate the regulatory requirements for Retakaful in ensuring a stable Takaful industry.

Learning Topics

- Topic 1: The Core Principles of Retakaful
- Topic 2: The Need for Retakaful
- Topic 3: The Various Retakaful Models Used Worldwide
- Topic 4: Types of Retakaful Arrangement
- Topic 5: Retakaful Arrangement with Conventional Counterparts
- Topic 6: Regulatory Requirements for Retakaful Operators

M4 | TKF2031 | Basics of Takaful Underwriting

This module aims to guide the learners to the most important process of a Takaful operation, i.e. underwriting. The learners will be exposed to the basic principles behind underwriting, the need for prudent underwriting and the factors to be taken into consideration during the underwriting process. This module will exemplify the roles played by an underwriter and how it interrelates with other functions within the organization will be elaborated at length. They will subsequently focus on the core steps of the underwriting process that each underwriter has to go through before accepting an application. This module will assist the learners in appreciating how risks are selected and accepted by an underwriter and how the roles of actuaries and Retakaful Operators come to play during the process. This module will conclude with an elaboration on how regulations and guidelines help sustain a comprehensive and all-inclusive environment that protects the key stakeholders of the industry.

Learning Outcomes

At the end of the module, learners should be able to:

- Appraise the principles of underwriting;
- Elaborate the roles of an underwriter;
- Discover underwriting philosophy, policy and guideline;
- Demonstrate the underwriting process; and
- Illustrate the regulatory guidelines for underwriting.

Learning Topics

- Topic 1: Introduction to Underwriting
- Topic 2: Who is an Underwriter
- Topic 3: Underwriting Philosophy, Policy and Guideline
- Topic 4: The Underwriting Process
- Topic 5: Regulatory Guidelines for Underwriting



Intermediate Qualification in Islamic Finance (IQIF Takaful)

M5A | Claim Process for Family Takaful

This module aims to guide the learners to important claims process within the Family Takaful operation. The learners will be exposed to the basic principles behind claims processes, the need for prudent claims administration as well as the factors to be taken into consideration during the claims process. This module will exemplify the various roles played by the claims department and will subsequently focus on the core steps of the claims settlement process before approving a claim. The module will conclude with a discussion on case studies to help learners understand the claims process better.

Learning Outcomes

At the end of the module, learners should be able to:

- Appraise the concept of mutual assistance in Takaful;
- Distinguish the various types of claims;
- Identify the details of notification in claims;
- Demonstrate submission of claims documents;
- Breakdown the overall claims processing; and
- Apply the approval and payment process of claims.

Learning Topics

- Topic 1: The Concept of Mutual Assistance in Takaful
- Topic 2: Distinguish The Various Types of Claims
- Topic 3: Identify The Details of Notification in Claims
- Topic 4: Demonstrate Submission of Claims Documents
- Topic 5: Breakdown The Overall Claims Processing
- Topic 6: Apply The Approval and Payment Process of Claims

M5B | Claim Process for General Takaful

This module aims to guide the learners to the important claims process within the General Takaful operation. The learners will be exposed to basic principles behind claims processes, the need for prudent claims administration as well as the factors to be taken into consideration during the claims process. This module will exemplify the various roles played by the claims department and will subsequently focus on the core steps of the claims settlement process before approving a claim. The module will conclude with a discussion on case studies to help learners understand the claims process better.

Learning Outcomes

At the end of the module, learners should be able to:

- Appraise the concept of mutual assistance in Takaful;
- Distinguish the various types of claims;
- Identify the details of notification in claims;
- Demonstrate submission of claims documents;
- Breakdown the overall claims processing; and
- Apply the approval and payment process of claims.

Learning Topics

- Topic 1: The Concept of Mutual Assistance in Takaful
- Topic 2: Types of General Takaful Claims
- Topic 3: Notification of General Takaful Claims
- Topic 4: Submission of Claims Documents
- Topic 5: Claims Processing
- Topic 6: Approval and Payment of Claims



Intermediate Qualification in Islamic Finance (IQIF Takaful)

M6A | Marketing and Sales Management for Takaful

This module aims to provide the learners with a structured method to strategise a marketing plan for the Takaful Operator. The learners will be exposed to the concept of marketing and sales from Takaful perspective, where values of mutual assistance and donation are embedded into the various types of products and services. Through this module, the learners will know the functions and roles played by marketing and sales personnel in achieving the business strategy of the Takaful Operator, while keeping the interests of the learners as well as the Takaful Operator balanced at all times. The module will draw on PESTEL analysis which will be utilised to undertake marketing and sales initiatives in meeting the TO's business strategy. The learners will be exposed to the various marketing tools commonly used by TOs to distribute Takaful products and services effectively. The latter part of this module will guide in the area of evaluation and control of a TO's marketing strategies, to ensure that the marketing plan is monitored from time to time for effectiveness and efficiency. The module will end with an analysis of case studies.

Learning Outcomes

At the end of the module, learners should be able to:

- Apply ethics in sales;
- Demonstrate effective implementation of Takaful Operator's business strategy;
- Practice effective implementation of channel management strategy; and
- Identify success factors for Takaful Operator's marketing and sales initiatives.

Learning Topics

- Topic 1: Understanding Sales and Marketing From Takaful Perspective
- Topic 2: Implementation of Takaful Operator's Business Strategy
- Topic 3: Channel Management
- Topic 4: Successful Sales and Marketing Strategies

M6B | Customer Service for Takaful

This module aims to provide an insight into how effective and efficient customer service is central to ensuring the success of a Takaful operator. The learners will be able to integrate all the core principles of Takaful in providing effective customer service to potential learners as well as existing learners. Through this module, learners will be able to understand the various channels for which a Takaful operator is required to provide customer service and comprehend the authority limits required to meet different levels of customer expectations. Given that Takaful carries with its fundamental principles of Shariah, by which upholding ethics in the daily business activities is crucial, this module provides a comprehensive method of how this may be done effectively through customer service.

Learning Outcomes

At the end of the module, learners should be able to:

- Outline customer service from Takaful perspective;
- Categorise core contact points for customer service;
- Integrate ethics in customer service for Takaful; and
- Appraise key performance indicators (KPI) for customer service.

Learning Topics

- Topic 1: Customer Service in Takaful
- Topic 2: Organisation Structure of Customer Service
- Topic 3: Ethics in Customer Service for Takaful
- Topic 4: Delivering Effective Customer Service

Webinar Programme Intake 1

| Modules | Programme Date | Assessment Date |
|--|----------------|-----------------|
| M1 Contemporary Takaful Business | 10 May | ▶ 28 June |
| M2 Takaful Products | 13 May | |
| M3 Retakaful | 20 May | |
| M4 Basics of Takaful Underwriting | 26 - 27 May | |
| M5A Claim Process for Family Takaful | 1 June | |
| M5B Claim Process for General Takaful | 2 June | |
| M6A Marketing and Sales Management for Takaful | 8 June | |
| M6B Customer Service for Takaful | 9 June | |

Webinar Programme Intake 2

| Modules | Programme Date | Assessment Date |
|--|-----------------|-----------------|
| M1 Contemporary Takaful Business | 3 October | ▶ 18 November |
| M2 Takaful Products | 4 October | |
| M3 Retakaful | 5 October | |
| M4 Basics of Takaful Underwriting | 12 - 13 October | |
| M5A Claim Process for Family Takaful | 26 October | |
| M5B Claim Process for General Takaful | 27 October | |
| M6A Marketing and Sales Management for Takaful | 8 November | |
| M6B Customer Service for Takaful | 9 November | |



Certified Qualification in Islamic Finance (CQIF Takaful)

Advanced | Programmes covering a wide range of foundational knowledge in Islamic finance.



CQIF Takaful brings the learners to an advanced level of understanding of the Takaful system. Learners will be exposed to the various roles played by the regulatory and supervisory authorities. CQIF Takaful will recognise the importance of a Takaful Operator's financial analysis, audit, governance, and risk management framework. CQIF learners will be equipped with the skills required of a higher level of management of a Takaful Operator.

Learning Outcomes

At the end of the programme, learners should be able to:

- Demonstrate learner's decision-making abilities in handling governance, audit, and risk management issues that arise in the institution;
- Demonstrate knowledge of risk management in Takaful and understand the impact of Shariah contracts on credit risk, market risk and operational risk;
- Evaluate their financial performance through financial performance analysis; and
- Manage their takaful products efficiently particularly, the risks associated with it.

Entry requirement : IQIF Takaful

Method of Assessment : ✓ 50 Multiple Choice Questions ✓ 2½ hours examination ✓ Passing mark 60%
 ✓ 1 Case Study ✓ 1 Short Essay

Learning Mode : Face to face Webinar

Modules

| Modules | Face to face | Webinar |
|---|------------------|--------------------|
| M1 Audit for Takaful Company | 1 day RM1,150 | 6 hours RM1,014 |
| M2 Takaful Company Operations | 2 days RM2,300 | 12 hours RM2,028 |
| M3 Corporate Governance and Risk Management | 1 day RM1,150 | 6 hours RM1,014 |
| M4 Quantitative Analysis on Financial Aspects for Takaful | 2 days RM2,300 | 12 hours RM2,028 |

Assessment | RM300/programme.

M1 | Audit for Takaful Company

This module aims to provide the learners with a thought process of internal and external audit from a Takaful Operator's perspective. This module will first provide a simplistic overview of the audit, which includes an explanation of both internal and external audits, their roles and their functions in providing a holistic view of the Takaful operation.

Through this module, the learners will be able to understand the roles played by each organ of governance, i.e. the Board of Directors, the Shariah Board, the Audit Committee, the Management as well as the various lines of defence embedded in an audit framework. The learners will be exposed to various areas of Shariah audit and how internal auditors of a Takaful operator should conduct implementation and monitoring of Shariah audit.

Learning Outcomes

At the end of the module, learners should be able to:

- Appraise audit as a function in a Takaful company;
- Explain audit framework of a Takaful Operator;
- Choose practical auditing skills within the Takaful operations; and
- Assess specificities of Shariah audit.

Learning Topics

- Topic 1: What Is A Takaful Audit?
- Topic 2: Audit Framework of A Takaful Operator
- Topic 3: Effective Audit for A Takaful
- Topic 4: Specificities of Shariah Audit



Certified Qualification in Islamic Finance (CQIF Takaful)

M2 | Takaful Company Operations

This module is designed to provide an eagle view of the overall Takaful operation. The module aims to take through all the departments, their functions and the impact on the overall operation within the Takaful Operator.

It will subsequently elaborate on the functions, roles and responsibilities of the Chief Executive Officer and senior management team. This module will then illustrate the roles and responsibilities of the Board of Directors as well as Shariah Committee. The module ends with a brief introduction to minimum regulatory expectations of BNM, the essential regulatory requirements that govern the Takaful operations.

Learning Outcomes

At the end of the module, learners should be able to:

- Explain the various Takaful models worldwide and appraise the Shariah jurisdictions behind the respective models;
- Explain the various Takaful funds;
- Defend the interests of stakeholders;
- Explain Takaful operational framework;
- Appraise roles and responsibilities of key organs of governance;
- Justify regulation and supervision needs for Takaful; and
- Assess key regulatory requirements for Takaful

Learning Topics

- Topic 1: Key Regulatory Requirements for Takaful
- Topic 2: Understanding Your Takaful Model
- Topic 3: Understanding The Takaful Funds
- Topic 4: Takaful Stakeholders
- Topic 5: Key Functions Within Takaful Operation
- Topic 6: Key Roles of Organs of Governance
- Topic 7: Regulation and Supervision for Takaful

M3 | Corporate Governance and Risk Management for Takaful

This module is designed to provide the learners with a thorough understanding of what constitutes good corporate governance and risk management. It aims to take the learners through the roles of various organs of governance within the institution and how they contribute towards tightening the governance and risk management framework of a Takaful company.

This module will also provide various examples of failures of good governance and risk management from international and local regulatory perspectives. Islamic Financial Services Board (IFSB) and Bank Negara Malaysia (BNM)'s guidelines on Corporate Governance and Risk Governance will be referenced on how international and local regulatory and supervisory authorities implement their regulatory and supervisory roles.

Learning Outcomes

At the end of the module, learners should be able to:

- Appraise the roles of regulatory and supervisory authorities;
- Justify the need for good corporate governance; and
- Justify the need for risk management.

Learning Topics

- Topic 1: The Need for Regulation and Supervision
- Topic 2: Corporate Governance
- Topic 3: Risk Management



Certified Qualification in Islamic Finance (CQIF Takaful)

M4 | Quantitative Analysis on Financial Aspects for Takaful

This module is designed to provide the learners with a thorough understanding of regulatory and supervisory requirements from quantitative and financial perspectives. It aims to provide the learners with an in-depth understanding of each element highlighted in the reports.

Learners will be exposed to the different reports that Takaful Operators are commonly required to submit to the regulator and further analysis that provide input to generate the mentioned reports. This module will also take the learners through the requirements laid out in IFRS17 and the impact of the changes in reporting to Takaful Operators.

Learning Outcomes

At the end of the module, learners should be able to:

- Appraise the financial reporting requirements of IFSA2013 and TOF;
- Appraise the financial reporting requirements of BNM and PIDM;
- Explain the principles behind experience studies;
- Evaluate the financial performance of Takaful Operators through financial performance analysis;
- Summarise the rationale for solvency requirements on Takaful Operators;
- Describe the purpose of profitability and value analysis; and
- Illustrate the management of Takaful Operators' assets and liabilities.

Learning Topics

- Topic 1: The Need for Regulation and Supervision
- Topic 2: Purpose of Regulatory and Supervisory Reporting
- Topic 3: Experience Studies
- Topic 4: Financial Performance Analysis
- Topic 5: Solvency Management
- Topic 6: Profitability and Value Analysis
- Topic 7: Asset Liability Management (ALM)

Webinar Programme Intake 1

| Modules | Programme Date | Assessment Date |
|---|----------------|-----------------|
| M1 Audit for Takaful Company | 21 July | ► 15 September |
| M2 Takaful Company Operations | 27 - 28 July | |
| M3 Corporate Governance and Risk Management | 4 August | |
| M4 Quantitative Analysis on Financial Aspects for Takaful | 23 - 24 August | |

Webinar Programme Intake 2

| Modules | Programme Date | Assessment Date |
|---|------------------|-----------------|
| M1 Audit for Takaful Company | 30 November | ► 23 December |
| M2 Takaful Company Operations | 1 - 2 December | |
| M3 Corporate Governance and Risk Management | 7 December | |
| M4 Quantitative Analysis on Financial Aspects for Takaful | 14 - 15 December | |

MARKETING

- ▶ MKT1011 Marketing of ASB Financing
- ▶ MKT2021 Customer Relationship Management
- ▶ MKT2051 Marketing of Islamic Banking Products
- ▶ MKT2031 Marketing and Sales Management for Takaful
- ▶ MKT2041 Customer Service for Takaful
- ▶ MKT3011 Consultative Selling for Islamic Financial Planning Solutions

| Level | Face to Face | Webinar |
|-------|----------------|------------------|
| F | 1 day RM850 | 6 hours RM774 |
| I | 1 day RM950 | 6 hours RM834 |
| I | 1 day RM950 | 6 hours RM834 |
| I | 1 day RM950 | 6 hours RM834 |
| I | 1 day RM950 | 6 hours RM834 |
| A | 3 days RM3,450 | 18 hours RM3,042 |

RISK

- ▶ RSK2011 Shariah Risk Management and Internal Control
- ▶ RSK3011 Risk Management in Islamic Finance
- ▶ RSK3021 Risk Management in Islamic Banking Operation

| Level | Face to Face | Webinar |
|-------|----------------|------------------|
| I | 2 days RM1,900 | 12 hours RM1,668 |
| A | 1 day RM1,150 | 6 hours RM1,014 |
| A | 2 days RM2,300 | 12 hours RM2,028 |

SHARIAH

- ▶ SHA1031 Fundamentals of Shariah for Islamic Finance
- ▶ SHA1041 Philosophy and Fundamentals of Shariah for Islamic Finance
- ▶ SHA1051 Shariah, Ethics and Governance
- ▶ SHA1061 Application of Shariah in Islamic Finance
- ▶ SHA1071 Ethics in Islamic Finance

| Level | Face to Face | Webinar |
|-------|----------------|------------------|
| F | 3 days RM2,550 | 18 hours RM2,322 |
| F | 2 days RM1,700 | 12 hours RM1,548 |
| F | 5 days RM4,250 | 30 hours RM3,870 |
| F | 2 days RM1,700 | 12 hours RM1,548 |
| F | 1 day RM850 | 6 hours RM774 |

TAKAFUL

- ▶ TKF1011 Fundamentals of Takaful
- ▶ TKF2011 Contemporary Takaful Businesses
- ▶ TKF2021 Takaful Products
- ▶ TKF2031 Basic of Takaful Underwriting
- ▶ TKF2071 Retakaful
- ▶ TKF2111 Quantitative and Financial Aspects of Takaful
- ▶ TKF2121 Claim Processes for Takaful
- ▶ TKF2131 Marketing & Sales Management for Takaful
- ▶ TKF2141 Customer Service for Takaful
- ▶ TKF3011 Takaful Company Operations
- ▶ TKF3021 Corporate Governance and Risk Management for Takaful Company
- ▶ TKF3031 Takaful Company Operations
- ▶ TKF3041 Quantitative Analysis on Financial Aspects for Takaful
- ▶ TKF3051 Audit for Takaful Company

| Level | Face to Face | Webinar |
|-------|----------------|------------------|
| F | 3 days RM2,550 | 18 hours RM2,322 |
| I | 1 day RM950 | 6 hours RM834 |
| I | 1 day RM950 | 6 hours RM834 |
| I | 2 days RM1,900 | 12 hours RM1,668 |
| I | 1 day RM950 | 6 hours RM834 |
| I | 2 days RM1,900 | 12 hours RM1,668 |
| I | 2 day RM1,900 | 12 hours RM1,668 |
| I | 1 day RM950 | 6 hours RM834 |
| I | 1 day RM950 | 6 hours RM834 |
| A | 1 day RM1,150 | 6 hours RM1,014 |
| A | 1 day RM1,150 | 6 hours RM1,014 |
| A | 2 days RM2,300 | 12 hours RM2,028 |
| A | 2 days RM2,300 | 12 hours RM2,028 |
| A | 1 day RM1,150 | 6 hours RM1,014 |

e-learning Topics

| TMC | CPD Point (s) (60 Minutes/1 CPD) | Quizzes (10 Questions/topic) |
|---|-------------------------------------|---------------------------------|
| TMC1: Introduction to Takaful | 1 | Yes |
| TMC2: The Business of Takaful | 1 | Yes |
| TMC3: Overview of Takaful Industry | 1 | Yes |
| TMC4: Principles and Development of Takaful Products | 1 | Yes |
| TMC5: General Takaful Products | 1 | Yes |
| TMC6: Family Takaful Products | 1 | Yes |
| TMC7: Structure of Takaful Operator | 1 | Yes |
| TMC8: Takaful Supervisory and Regulatory Framework | 1 | Yes |
| TMC9: Marketing for Takaful | 1 | Yes |
| TMC10: Takaful Distribution | 1 | Yes |
| TMC11: Customer Service for Takaful | 2 | Yes |
| TMC12: Financial Aspects of Takaful | 1 | Yes |
| TMC13: Understanding Takaful Funds | 1 | Yes |
| TMC14: Actuarial and Technical Basis in Takaful | 2 | Yes |
| TMC15: Underwriting for Takaful | 3 | Yes |
| TMC16: Claims for Takaful | 2 | Yes |
| TMC17: Retakaful | 1 | Yes |
| TMC18: Global Development and Opportunities for Takaful | 1 | Yes |
| 23 | | |

TMC1 | Introduction to Takaful

Learning Outcomes

Learners should be able to:

- Describe the general classification of risks as well as the Islamic perspective of risks;
- Elaborate on the prohibited elements in managing risks from Islamic perspective; and
- Explain how takaful is developed historically and how it is a form of Shariah compliant risk management tool.

Learning Topics

- Concept and Classification of Risks
- Risk in Islam
- Takaful as a Risk Management Tool
- Risk Management
- Historical Development of Takaful
- Prohibition of Insurance
- Comparison between Insurance and Takaful

TMC2 | The Business of Takaful

Learning Outcomes

Learners should be able to:

- Explain the various commercial contracts used in takaful;
- Identify takaful operational models and its applications; and
- Assess the issues associated with takaful models.

Learning Topics

- Commercial Contracts Used in Takaful
- Takaful Operational Models and its Application
- Issues Associated with Takaful Models

TMC3 | Overview of Takaful Industry

Learning Outcomes

Learners should be able to:

- Understand the Takaful Operator as an organisation;
- Discuss the functional roles of the Takaful Operators as defined by IFSA 2013;
- Comprehend the objectives of regulatory and supervisory framework in takaful business; and
- Recognise the functions of the industry associations in supporting the takaful business.

Learning Topics

- Takaful Company Organisation
- Takaful Companies as Financial Institutions
- Regulatory and Supervisory Framework for Takaful

TMC4 | Principles and Development of Takaful Products

Learning Outcomes

Learners should be able to:

- Explain the basic principles of takaful which are coherent with insurance principles;
- Express the purpose, functions and roles of takaful products and services pertaining to their economic impact on individuals and businesses;
- Identify distinct characteristics of general and family takaful products; and
- Describe the regulatory and Shariah compliance requirements in each step of the of the product development process.

Learning Topics

- Insurance Principles as Applied to Takaful Products
- Characteristics of General Takaful Products
- Characteristics of Family Takaful Products
- Product Development
- New Product Development Process

TMC5 | General Takaful Products

Learning Outcomes

Learners should be able to:

- Explain the features, characteristics, basic principles and the risks covered under general takaful; and
- Elaborate each of the four (4) major classification of general takaful products and the types of coverage provided under each class of business.

Learning Topics

- General Takaful Products
- Motor Takaful
- Fire Takaful
- Miscellaneous Takaful
- Marine and Aviation Takaful

TMC6 | Family Takaful Products

Learning Outcomes

Learners should be able to:

- Explain the features, characteristics, basic principles and the risks covered under family takaful; and
- Elaborate each of the five (5) major classification of family takaful products and the types of coverage provided under each class of products.

Learning Topics

- Family Takaful Products
- Individual Family Takaful
- Group Family Takaful
- Annuity Takaful
- Investment Linked Takaful
- Medical and Health Takaful

TMC7 | Structure of Takaful Operator

Learning Outcomes

Learners should be able to:

- Understand the organisational structure of a Takaful Operator through key organs of governance i.e. Board of Directors, Shariah Committee and Senior Management;
- Elaborate the key regulatory functions within the operational framework of a Takaful Operator; and
- Explain the supporting functions within the operational framework of a Takaful Operator.

Learning Topics

- Takaful Stakeholders
- Organisational Structure of a Takaful Operator
- Takaful Main Functions

TMC9 | Marketing for Takaful

Learning Outcomes

Learners should be able to:

- Identify core concepts, roles and key processes of marketing in the takaful industry;
- Understand the various marketing mixes to create the right takaful marketing strategy;
- Appreciate the various types of distribution channels used to market takaful products; and
- Align Takaful Operator's vision and goals in the planning and designing of a customer driven marketing strategy towards maximising consumer response and enhancing competitive advantage.

Learning Topics

- Introduction to Marketing
- Marketing Concepts
- Marketing Key Process
- Marketing Mix
- Marketing of Takaful Products
- Marketing Planning

TMC10 | Takaful Distribution

Learning Outcomes

Learners should be able to:

- Understand the roles played by distribution channels in the takaful industry;
- Compare the characteristics between different takaful distribution channels; agents, brokers, bancatakaful, financial advisers, direct marketing, and e-business; and
- Identify strategic fit between takaful products and the methods they should be distributed.

Learning Topics

- Introduction to Takaful Distribution
- Agency System
- Takaful broking
- Bancatakaful
- Financial Advisers
- Direct Marketing
- E-Business/Internet System
- Achieving Strategic Fit Between Product and Distribution

TMC11 | Customer Service for Takaful

Learning Outcomes

Learners should be able to:

- Familiarise with the organisational structure of customer service of a takaful company;
- Clarify the staffing, positions, responsibilities, skills and level of authority of a takaful customer services to ensure efficiency of takaful business;
- Elaborate the key qualities required in delivering effective customer service;
- Manage problematic customers effectively to resolve misunderstanding, complaints and miscommunications;
- Determine the various conservation methods to retain customers of a Takaful Operator; and
- Discuss various measures to gauge customer service performance.

Learning Topics

- Organisational Structure of Customer Service
- Creating a Customer Service Department
- Effective Customer Service
- Customer Service Process Management
- Conservation Through Communication with Participants
- Key Performance Indicators (KPIs)

TMC12 | Financial Aspects of Takaful

Learning Outcomes

Learners should be able to:

- Outline the objectives of Islamic financial accounting and reporting;
- List the key transactions for accounting in a takaful company;
- Describe the fundamentals of taxation and zakat in compliance with Shariah principles;
- Define the regulatory solvency requirements and risk-based capital for the takaful industry; and
- Identify the asset-liability-matching practices with respect to family and general takaful business.

Learning Topics

- Accounting and Reporting
- Accounting for Takaful Company
- Capital for Takaful Operation
- Taxation and Zakat

TMC13 | Understanding Takaful Funds

Learning Outcomes

Learners should be able to:

- Clarify the regulatory requirements for management of takaful fund;
- Classify the takaful fund into shareholders', family takaful and general takaful funds;
- Define investment policies and strategies of takaful fund;
- Ensure the investment activities are in compliance with Shariah principles;
- Interpret the meaning of asset allocation in investment of takaful fund; and
- Explain the importance of matching investments to takaful risks and exposures in asset-liability matching process.

Learning Topics

- Regulatory Requirements
- Classification of Takaful Funds
- Strategies and Investment Policies

TMC14 | Actuarial and Technical Basis in Takaful

Learning Outcomes

Learners should be able to:

- Understand basic actuarial and technical concepts in takaful;
- Recognise the concept of product pricing in relation to takaful benefits for family and general takaful;
- Emphasise the importance and the need of reserving for family and general takaful;
- Define the concept of surplus and the regulatory and supervisory requirements in determining and sharing of surplus.

Learning Topics

- Introduction to Actuarial and Technical Basis in Takaful
- Basis of Takaful Product Pricing
- Product Pricing in Family and General Takaful
- Reserving for Family and General Takaful
- Surplus Determination and Distribution

TMC15 | Underwriting for Takaful

Learning Outcomes

Learners should be able to:

- Understand the roles and functions of underwriting in takaful business;
- Define the fundamental purpose and objectives of the underwriting policy and underwriting guidelines;
- Elaborate on the underwriting process for family takaful and general takaful;
- Establish control mechanisms for underwriting;
- Emphasise the importance of company inter-departmental relationship in underwriting process; and
- Determine the regulatory requirements for underwriting in takaful.

Learning Topics

- Introduction to Underwriting
- Underwriting Process
- Family Takaful Underwriting Practices
- General Takaful Underwriting Practices
- Control Mechanisms for Underwriting
- Regulatory Requirements for Underwriting

TMC16 | Claims for Takaful

Learning Outcomes

Learners should be able to:

- Understand takaful claims and application of takaful principles in claims practices;
- Discuss the best practices of standard operating procedures (SOP) and service level agreement (SLA) in relation to claims;
- Describe the importance and purpose of claims reserving and provision;
- Explain the functions of third party service providers in claims investigation; and
- Identify the channels available for dispute resolution.

Learning Topics

- Introduction to Claims
- Application of Takaful Principles in Claims Process
- Standard Operating Procedures (SOP) for Claims
- Claims Documentation and Investigation
- Claims Reserving and Provision
- Claims Rejection
- Roles of Third Party Service Providers
- Dispute Resolution in Takaful

TMC17 | Retakaful

Learning Outcomes

Learners should be able to:

- Appreciate the legal and Shariah aspects of retakaful;
- Understand the various types of retakaful models;
- Comprehend the needs for retakaful in a takaful business; and
- Describe the various types of retakaful arrangement in the industry.

Learning Topics

- History, Philosophy and Concepts of Retakaful
- Legal and Shariah Aspects of Retakaful
- Retakaful Operational Model
- Differences Between Retakaful and Reinsurance
- Types of Retakaful
- Needs for Retakaful

TMC18 | Global Development and Opportunities for Takaful

Learning Outcomes

Learners should be able to:

- List the key contributing factors that accelerate the development of takaful;
- Identify the key risks faced by the takaful industry;
- Scrutinise the key differences between mutual takaful and cooperative takaful for future development;
- Elaborate on the roles and functions of local and international regulatory and supervisory authorities as well as industry associations; and
- Recognise the various challenges faced by the industry and understand the future trend and growth of the industry.

Learning Topics

- Introduction
- Global Takaful Business by Region
- Key Factors in Accelerating the Development of Takaful
- Key Risks to the Takaful Industry
- Various Structures of Takaful
- Regulatory and Supervisory Infrastructure
- Challenges of the Takaful Industry
- Takaful Trends and Growth