



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.

Accredited by



STF-i
CLAIMABLE



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 | |