



MID-TERM EXAMINATION, EVEN SEMESTER 2015/2016
Islamic Business Undergraduate Program

Subject : Takaful & Retakaful
Lecturer : Ulian T. Malik/Niken Iwani Surya Putri
Day/date : Monday, 28th March 2016
Time : 2 (Two) Hours

Type of Exam: Open Book, English Answers in English are preferred.

1. Explain Takaful and Retakaful as Risk Management Tools! **(10 points)**
2. Explain the sources of an Islamic insurance contract ! **(10 points)**
3. Explain the untapped potential of takaful! **(10 points)**
4. Explain takaful hibrid model ! **(10 points)**
5. Explain types of policy in takaful life **(10 points)**
6. It is the general practice of the insurance and the takaful industry to process only those applicants who have the least risk profile. This would help the companies to distribute a least amount in claims thereby increasing the underwriting surplus and hence the overall profits. From the Shariah perspective, a question arises as how the Takaful industry nowadays could implement such pure concepts of al-Ta'awun and al-Tabarru' when the takaful operators underwrite to select participants. Explain your answer ! **(10 points)**
7. Explain how Asean Economic Community will impact to syariah insurance industry in Indonesia **(10 points)**
8. Can moral hazard still occur when customer buy takaful scheme/product ? Explain your opinion ! **(10 points)**
9. What are the main characteristics that differentiate takaful operating models? **(10 points)**
10. In the implementation of Tabarru' contract, there are differences regarding the permissibility of getting return or gaining profit (usually in mudharabah form) or not allowed at all (pure mutual help or for donation). Even in Indonesia itself, there are those parties who still arguing this, for which one is better. Explain your opinion regarding this matter ! **(10 points)**