

Analyzing the Principles of *Ta'awun* in Contributing to Socio Economic Objectives by Malaysian Takaful Operator

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ABSTRACT

Ta'awun is one of the underlying principles for Takaful. This concept of *ta'awun* means helping each other so as not to act immoral and violate the commands of religion, and the command of God. *Ta'awun* plays an important role in differentiating the operations Malaysian takaful businesses with conventional counterpart. However, previous study indicated that awareness of consumers on the Takaful concept is still low and resulted to less than 50% of Malaysians as a whole have access to takaful. The main purpose of this study is to analyse the implementation of *ta'awun* Malaysian Takaful Operators in contribution to socio-economic objectives. In order to achieve the objective of the study, ten respondents from eight Takaful Operators were interviewed via semi-structured interview. The objectives of the study are in line with the Value based Intermediaries Takaful (VBIT) framework, which was created to provide inclusive protection for disadvantaged or underserved societal sectors and to solve key socioeconomic challenges. Main finding will highlight on the contributions of Malaysian Takaful Operators to the socio-economic objective based on *ta'awun* concept.

Keywords: Takaful Operators, Socio-Economic, *Ta'awun*, VBIT

1.0 Introduction

With the development of Islamic finance, notably takaful, it has been used not just in Muslim populated nations, as well as those where non-Muslims represent the majority of the population. Its introduction in some of non-Muslim nations such as Africa and India through an effort to combat poverty and promote financial inclusion alleviating tool and has expanded in these fields with some extent of effectiveness (Dikko & Abd. Ghani, 2015). The study by Hassan and Salman (2020) also demonstrated that the conventional systems of Singapore, India, Canada, the United States, and Australia have better levels of acceptability and potential for Takaful. Current Islamic banks in non-Muslim countries serving as launching pads for prospective Takaful goods explained this vast expansion potential.

Looking back at the objectives of Takaful itself, it is intended for everyone regardless of their religious (Htay & Salman,2014). Due to this, it may be able to enter certain markets for insurance in Muslim and non-Muslim nations. Takaful has become one of the important tools in risk management and it is getting attention from time to time. Though, it can be pictured as an agreement made by a group of individuals. to collectively indemnify one another against potential loss or damage onto them (Abdul Rahman et al.,2008) Each participant works together to support the harmed member.

Takaful also considered as the most popular social institution in the Islamic community which aim is to counter poverty and deprivation (Nafti,2022). This role of Takaful as the social institution is very much related to the socio-economic. Limited studies have been conducted on the underlying principles of Takaful and how it is related to the socio-economic objectives. Thus, the main research objective is to analyse the implementation of *ta'awun* elements as one of the underlying principles of Takaful in contributing to the socio-economic objectives during the Covid-19 outbreak.

This paper is organized in six parts. The second part explains on Takaful and its development, Malaysian Regulations for Takaful, *taa'wun* principles and contribution of Takaful during pandemic of covid-19. The third part elaborates on the research methodology. The fourth part explains the findings and analysis. Finally, it is the conclusion part.

2.0 Literature Review

2.1 Takaful and its development

The Qur'anic definition of takaful (5:2): "And collaborate you one another in righteousness and piety" refers to shared accountability, reciprocal assurance, joint assurance, and mutual assistance, also known as *taa'wun* in Arabic. Takaful can be easily understood as a group of participants agreeing to mutually guarantee among themselves against a specific loss, according to the general description provided by Bank Negara Malaysia. The Shariah Advisory Council of BNM asserts that the *tabarru'* (donation) concept as well as the *taa'wun* concept are the fundamental tenets of takaful among participants. *Tabarru'* is the participant's agreement to surrender, as a donation, a contribution amount that they have previously agreed to contribute into a takaful fund. Both Takaful participants and Takaful operators adhere to other Takaful standards. Permissible interest is one of its key principles. It is essential to guaranteeing a takaful contract's legality. It also protects participants from moral hazard (Zulkifli et al., 2012). This rule applies if there is a connection between participants and the subject, which typically results from a number of circumstances such property ownership, potential legal obligation, and contractual rights.

To engage in a takaful contract, individuals and institutions must fulfil certain criteria set forth by a takaful operator acting as a fund manager. These criteria are based on the concept of utmost good faith, which leads us to the second Takaful principle. According to Zulkifli et al. (2012), exercising the utmost good faith entails an obligation to voluntarily disclose, accurately, and completely all information relevant to the risks being addressed, whether or not it is requested. It indicates that the takaful participant has an obligation to notify the takaful operator of significant facts or topics at the start of the contract and once the claim has been settled. There could be times when the participant doesn't engage in the best possible faith. This will result in misrepresentation and non-disclosure, which could result in the termination of the takaful certificate and the denial of claims (Razali & Mohd Ali, 2021).

Generally, the development of Takaful in modern times was initially undertaken in Sudan in 1979 and Malaysia in 1984. The development of the Takaful industry in Malaysia in the early 1980s was inspired by the prevailing needs of the Muslim public for a Shariah-compliant alternative to conventional insurance, as well as to complement the operation of the Islamic bank that was established in 1983 (Bank Negara Malaysia, 2015). It was first set up in 1984 as the complementary service of Bank Islam and is known as Syarikat Takaful Malaysia Berhad.

Before the existence of Takaful, the insurance concept has been introduced earlier. However, a fatwa has been issued by the Fatwa Committee of the National Board for Islamic Religious Affairs Malaysia regarding life insurance. At a gathering held on 15 June 1972, this issue was examined and deliberated. It was argued that life protection given by customary insurance agencies is a business exchange which is voided on the grounds that it negates the Islamic business standards in view that the agreement contains the components of *gharar*, *maysir* and *riba'* (Ismail et al., 2009).

The Malaysian government had enacted the first dedicated Takaful Act 1984 in the world to regulate the Takaful and ReTakaful industry as a measure to ensure an orderly development of Takaful which is premised on a different legal and philosophical framework and the need to nurture Takaful into a strong and well developed business on par with its conventional counterpart. As a result of the introduction of Takaful Act 1984, Malaysia has been recognized as a pioneer of Takaful in Southeast Asia (Lambak & Tahir, 2013). This Takaful act provides for the regulation of Takaful business in Malaysia and for other purposes related to Takaful.

BNM had initiated the Financial Sector Master Plan (2000-2010) with a target that the Takaful industry and Islamic banking will contribute at least 20% of the total market share of the financial sector, followed by Financial Sector Blueprint (2011- 2020) which targets Islamic banking and finance in Malaysia to account for at least 40% of the total market share by 2020 (EY, 2015).

Development of Takaful industry in Malaysia had shown a remarkable performance. From a single Takaful operator in 1984, the Central Bank of Malaysia has further awarded Takaful licenses to conventional financial Institutions, thus by 2022, there was a total of 10 Takaful Operators for family and general Takaful businesses and 5 Takaful Operators mainly for family Takaful business until now. Below is a table showing all Takaful Operators in Malaysia.

Table 2.1 Takaful Operator for General Takaful and Family Takaful Business

No.	Name of Takaful Operator	Category
1	AIA PUBLIC Takaful Bhd	General Takaful
2	AmMetLife Takaful Berhad	General Takaful
3	Etiqa Family Takaful Berhad	Family Takaful
4	Etiqa General Takaful Berhad	General Takaful
5	FWD Takaful Berhad	General Takaful
6	Great Eastern Takaful Berhad	General Takaful
7	Hong Leong MSIG Takaful Berhad	General Takaful
8	Prudential BSN Takaful Berhad	General Takaful
9	Sun Life Malaysia Takaful Berhad	Family Takaful
10	Syarikat Takaful Malaysia Am Berhad	General Takaful
11	Syarikat Takaful Malaysia Keluarga Berhad	Family Takaful
12	Takaful Ikhlas Family Berhad	General Takaful
13	Takaful Ikhlas General Berhad	
14	Zurich General Takaful Malaysia Berhad	General Takaful
15	Zurich Takaful Malaysia Berhad	Family Takaful

Sources: (BNM,2022)

According to the report by Bank Negara Malaysia, the insurance and Takaful sector maintained its growth momentum for the year of 2017. Total premiums and contributions increased by 3.5% to RM63.5 billion (2016: 4.4% to RM61.3 billion), while total insurance and Takaful assets increased by 8.1% to RM309.0 billion (2016: 5.0% to RM277.0 billion). The industry remained strongly capitalized, reporting an aggregate capital adequacy ratio of 233.8% as at end of 2017 and well above the 130% minimum required. Capital in excess of the regulatory minimum totaled RM38.7 billion (2016: RM37.9 billion).

Overall, the market penetration rate of Malaysia's insurance industry is 5.2% of GDP. Life insurance and family Takaful uptake among Malaysians continued to see a gradual increase. The penetration rate of life insurance and family Takaful is measured as a percentage of Malaysians who own at least one individual life insurance or family Takaful policy (Bank Negara Malaysia, 2017). Currently, family Takaful is the leading sector in the Malaysian Takaful market. Life insurance is ahead at 3.3% of GDP in comparison to non-life/general insurance at 1.8% of GDP (EY, 2015). Takaful products also command a niche market estimated at RM6.3 billion. However, 87% of the insurance industry is still dominated by the conventional market although the growth of net contributions of Takaful is 12.4% which is slightly higher than conventional insurance.

In term of size of funds, conventional insurance still has the majority share in Malaysian's insurance market compared to Takaful (Ab. Rahman et al., 2011). This is among the major challenges of Takaful industry that need to be addressed. There are limited size and capacity of the market which resulted in the big gap between conventional insurance and Takaful market. The Takaful market also has a low penetration rate. Although Muslims account for at least 22 per cent of the world's population, Takaful contribution in Muslim countries constitutes only 1 per cent of the total global insurance premium. It is hoped that the Takaful industry in Malaysia will continue to grow from time to time and perhaps one day, the insurance industry will be dominated by Takaful market.

2.2 Philanthropy

The word philanthropy is derived from two Greek syllables namely *philos* and *anthropos*. *Philos* means dear or love, while *anthropos* means human. Therefore, the combination of the two syllables brings the meaning of love or affection to humans (Zabudin et al., 2018). According to the Oxford Dictionary of Current English and article by Tohari Hajriyanto and Muhammadiyah (2017), the meaning of philanthropy in English is expressed as "love of mankind, practical sympathy and benevolence" which means love for humanity, sympathy and benevolence.

The role of Islamic philanthropies has regulated the relationship between man's relationship with God (*hablumminallah*) and man's relationship with man (*hablunminnas*). The task of maintaining these relationships is one of the main responsibilities of humans created on the face of the earth. So by doing good deeds and benevolence, the mission of caliphate and servitude entrusted by God to all humans can be achieved by humans perfectly and simultaneously (Lee et al., 2020). In addition to the purpose of soul purification (*tazkiyatun nafs*), property purification (*tazkiyatun mal*) is also a priority in the practice of Islamic philanthropy (Rahim et al., 2018).

Although the concept and practice of Islamic philanthropy is seen from the West, Islam still has its own concept and practice of philanthropy (Othman, 2017). Relying on faith and humanitarian responsibility has encouraged a Muslim to donate and make donations to meet the common good. In the context of Islam as well, the form of contribution is also widespread which is not limited to *zakat* and *waqf* but even grants, wills and the like can also be evaluated as elements of Islamic philanthropy as long as they fulfill the public interest (Zabudin et al., 2018). This shows that Islamic philanthropy can play a role as a special discourse that allows individuals or an institution to contribute for the purpose of prospering society from the point of view of religion, life, intellect, lineage and environmental sustainability. In addition, there is a tendency to do good that is demanded to help the needy (Hussin et al., 2019).

2.3 *Taa'wun* principles

The Islamic teaching of *ta'awun* calls for helping one another. The command to help one another in goodness is contained in several Surahs in the Holy Qur'an, including the Al-Maidah verse 2: "And cooperate in righteousness and piety, but do not cooperate in sin and aggression. And fear Allah; indeed, Allah is severe in imposing punishment." This verse offers a call to cooperate in righteousness and worship Allah in piety since such worship carries the benefit of Allah (Sudarti et al., 2021).

The word *ta'awun* derives from the Arabic "ain" "wa" "na" or "awana," which means help or aid. When the word "ta" is added, the phrase becomes *taa'wun*, which means to solicit assistance from or on behalf of others (Mahmud, 2000). According to Sarif (2015), *Ta'awun* can be summed up as reciprocal help or cooperation for the sake of virtue. *Ta'awun* is not allowed to be utilised for unlawful, vice-related, or damaging actions, based on Shariah.

On the same ground, *Ta'awun* literally can be translated as "mutual support" or "mutual cooperation" (Al-Hadded, 2015). *Ta'awun* can be used for anything and it is also act as component of the Islamic way of life (Sarif & Ismail, 2022). In addition, *taa'wun* introduced universality to personal interactions. Yet, based on Sura al-Maidah, verse 2, the scope of *ta'awun* has been restricted to *al-birr* (virtue) and *al-taqwa* (piety). *Ta'awun* on *ithm* (sins) and *'udwan* is forbidden (enormity). *Ta'awun* fosters cooperation among individuals to carry out any task that falls under the purview of *al-birr* (righteousness) and *al-taqwa* (piety) (Sarif & Ismail, 2022).

According to Sarif and Ismail(2020), teamwork can be improved through *taa'wun*, or spiritually motivated reciprocal cooperation. *Ta'awun* generally emphasises two facets of life: goodness and integrity. First and foremost, goodness (*al-birr*) refers to treating others with kindness, generosity, and respect, regardless of their differences. Second, integrity (*al-Taqwa*) is the process of gaining people's respect and confidence via a variety of deeds and dealings.

2.4 *Ta'awun* and philanthropy in Islam

According to Badawi (2013), philanthropy in Islam refers to '*khayr, ihsan* and *birr*. These three terms mean virtue, courtesy and kindness. The call to do good and benevolence is a demand in Islam that emphasizes the nature of concern and social justice among human beings (Othman, 2017).

The form of donation in Islam is synonymous with two types giving that is mandatory and voluntary. Mandatory contribution refers to zakat while voluntary or optional giving refers to waqf, charity and infaq (Don et al., 2020). Even so, muamalat contracts which is a gift without return which is termed as *tabarru`at* such as *akad hibah, hadiyyah, wakalah bi la ujah, kafalah, wadi`ah* and the like is in line with the concept of philanthropy in Islam (Othman, 2017; Zabudin et al.,2018).

Philanthropy is done on the basis of seeking the pleasure of Allah SWT and encouraging society as a responsibility to Allah SWT (Chik et al., 2018). Social values that exist among human beings can be translated into the act of donating or giving a contribution (Al-Qardawi, 1995).These principles is so much related with the concept of *ta'awun* as *ta'wun* also focuses on two aspects of life, goodness and integrity(Sarif & Ismail,2020).

Islamic philanthropy plays an important role in a society's economy because it is one of the instruments of transferring the income of the rich to the poor through the mechanism of zakat, waqf, charity and *infaq* (Purwatiningsih and Yahya, 2018). In addition to playing a big role in guaranteeing lasting social justice and meeting urgent needs (Opir et al., 2020).

2.5 Malaysian regulation on takaful and socio-economic

2.5.1 *Value based Intermediaries for Takaful*

In June 2021, Malaysia's Takaful industry has taken another big step forward in embracing the Value-based Intermediation (VBI) agenda with the release of the Value-based Intermediation for Takaful (VBIT) Framework. The Framework motivates industry players to realise Maqasid Shariah's or Shariah's goals. The foundational tenets of VBIT—financial resilience, community empowerment, good self-government, and best conduct—are further elaborated. It also emphasizes how corporate value intentions (CVI), visions, and missions of individual firms can be represented in value-driven business strategies and practices. While implementing value-based practices and projects can be done in a variety of ways, the Framework gives priority to four focal areas: inclusive stakeholder engagement, value-driven solutions, impact-based assessments, and constructive collaborations.

Industry players have given the VBIT Framework careful thought and consideration. Its activities, which are anticipated to be implemented in phases, aim to alter mindsets, inspire creativity, and promote innovation in order to have beneficial and significant effects. Achieving the goals of the Takaful industry will be the responsibility of Takaful players and the combined efforts of all stakeholders involved in this value creation journey.

On the same ground, the Value-based Intermediation for Takaful (VBIT) Roadmap, which is an expansion of the framework introduced in 2021, has been released by the Malaysian Takaful Association (MTA). The goal of the roadmap is to support business in putting key measures into practise so that the Takaful industry may realise its full potential and contribute to a healthy financial environment while also boosting Malaysia's Takaful industry

penetration to over 19% (Sundaily ,2022). Through Takaful, VBIT seeks to address socioeconomic challenges pertaining to preserving the foundations of faith, life, lineage, intelligence, and wealth. The VBIT full report is scheduled to be published in the first quarter of 2025, and the roadmap outlines 32 actions that are intended to be finished by the fourth quarter of 2024.

2.5.2 *Perlindungan tenang*

Perlindungan tenang is one of the initiatives made by the government to encourage Malaysian Takaful and insurance industry to provide product and services for the lower income group known as B40 group. B40 is the bottom 40% of the Malaysian household income. They earn less than RM4,850 per month. The COVID-19 pandemic also has pushed many Malaysians to lower-income categories due to income reduction and loss of employment. The B40 group is eligible for the Bantuan Sara Hidup (BSH) or Bantuan Prihatin Rakyat (BPR).

Perlindungan Tenang is also a national initiative to provide simple and affordable insurance and Takaful plans. With Perlindungan Tenang, Malaysian community can easily purchase or participate in protection plans that are affordable and easy to understand, with a convenient claims process. Among the benefits include of affordable plan because the premium/contributions from only a few ringgits per month and it is yearly renewable plan. Other than that, the process is simple and easy to understand. The Takaful Operators or Insurance company will pay a lump sum of money to beneficiaries upon death. This scheme also is easy to be joint and participated. Malaysian community which interested in this scheme can just buy directly online or from participating insurers/Takaful operators or agents. It is also available from selected bank branches, mobile phone operators and post offices. Finally, the claim process is very ease. With complete documentation, the claims made by the participants will be paid out within five (5) working days.

Most of the Takaful Operators and Insurance companies were joining this scheme to show their support in this national initiative. Among of schemes include of AIA Starter plan, pos tenang by Etiqa, FWD Kasih, Great Eastern MikroSayang, HLM Takafu Tenang and HLM Takaful 50, BSN Takaful Sakinah, Takaful myTenang Care, IKHLAS Perlindungan Tenang and Z-Prihatin Takaful.

2.5.3 *mysalam*

Mysalam is a free health protection Takaful scheme initiative by the Government that provides Takaful protection to individuals who are eligible to receive the benefits of the mysalam Community Protection scheme through the mysalam Trust Fund. mySalam recipients are individuals who receive special government assistance payments, for programs such as Bantuan Rakyat 1 Malaysia, Bantuan Sara Hidup and Bantuan Prihatin Rakyat. Among the benefits of mysalam include a cash payment of RM8,000 is paid once in a lifetime when diagnosed with one of the 45 Critical Illnesses and a cash payment of RM50 per day of hospitalization for a maximum of 14 days.

As a start, the Scheme will be operated by Great Eastern Takaful Berhad, which is a Takaful operator registered under the Islamic Financial Services Act 2013 and regulated by Bank Negara Malaysia (BNM). Other Takaful operators may be appointed to operate this Scheme in the future. Participating Takaful operators will process payment for successful claims by crediting money directly to the beneficiary's account, as registered under the Bantuan Sara Hidup Rakyat scheme. Estimated time to process both hospitalization and Critical Illness

claims is ten (10) working days upon receipt of completed claim documents. But, if the documents or information received are incomplete, it may take longer or until the required documents have been received to process the claim.

For the time being, benefits under this Scheme only include hospitalization at all Malaysian Government Hospitals, University Hospitals and Military Hospitals listed on the mySalam website. For the diagnosis of critical illness, if a critical illness is diagnosed in a private hospital or a hospital other than the Malaysian Government Hospital, but further treatment is done in a government hospital or an eligible hospital, it is still eligible for critical illness benefits provided the 'Critical Illness - Doctor's Statement' form is completed by doctors or specialists who treat in government hospitals.

Among the important point to highlight was mySalam is a Shariah-compliant scheme because this product is a Takaful product that is managed according to Shariah principles. Other than that, during this endemic era, those admitted to the ward due to the Covid-19 virus can claim a hospital allowance of RM50 per day up to 14 days a year. Complications caused by the Covid-19 virus resulting in one of the 45 types of Critical Illness listed can make a claim under the Critical Illness benefit.

2.5.4 Discussion paper on *ta'awun*

This Discussion Paper (DP) outlines Bank Negara Malaysia's (the Bank) policy perspective in respect of the broader application of mutual assistance (*taa'wun*) by licensed Takaful and professional retakaful operators (TOs) in the provision of family and general Takaful business. Specifically, this DP seeks feedback from TOs and Shariah Committee of the TOs on the following areas: (a) scope of the broader application of *taa'wun* in Takaful business; (b) Shariah guiding principles and parameters; (c) scope of reviews of existing regulatory requirements; and (d) potential operational challenges.

Mutual assistance (*ta'awun*) forms the foundation of the risk-sharing mechanism in Takaful¹. Takaful participants would mutually agree to contribute to a common fund that provides mutual financial benefits payable to Takaful participants or their beneficiaries in accordance with the terms and conditions on the occurrence of pre-agreed events². This fundamentally differentiates Takaful from the conventional insurance that works on the basis of a risk transfer from policyholders to insurers. At present, the regulatory framework mainly focuses on the application of *ta'awun* among Takaful participants in a Takaful fund. This is intended to preserve the best interest of Takaful participants as the collective owner of the Takaful fund. This discussion paper (DP) outlines the Shariah parameters to guide a more effective application of *ta'awun* by the industry. It is also intended to initiate industry discussions as well to facilitate future review of existing regulatory requirements.

Ta'awun is a broad concept ordained in the Al-Quran that encourages mutual assistance for good causes and prohibits assistance or cooperation for ill-intent causes³. The concept has been widely discussed by classical and contemporary Shariah scholars. Such discussions centered on encouraging piety (*taqwa*) and cooperation among Muslims towards good causes. These aim to promote the attainment of benefits for the ummah, including:

1. supporting each other towards becoming a better Muslim (encouraging towards good relationship with Allah)
2. promoting social cohesion by sustaining communal relationship (encouraging social harmony towards building a good community/ummah) and
3. effective resource sharing to promote fair and equitable wealth distribution⁶ as encouraged in Islam.

The application of *taa'wun* in modern Islamic finance practices strives to realise the above benefits and outcomes. *Ta'awun* as practised in Takaful, for example, is premised on the grounds of mutual assistance among Takaful participants within a similar Takaful fund to protect each other from specified risks as pre-agreed in the Takaful certificate.

2.6 Contributions of takaful during the pandemic of covid-19

According to a number of studies, COVID-19, which started out as a health disaster, swiftly turned into a worldwide economic crisis of unparalleled scope and speed. Conefrey and Walsh (2020) assert that COVID-19 has had a significant impact on the banking and insurance industries globally, shocking the economy and upsetting markets. When a traveller from China (through Singapore) tested positive for the virus on January 25, 2020, the first case of the COVID-19 epidemic in Malaysia had reached Malaysian soil. Since then, a new historic chapter has developed, upending the nation's public health system and finally putting the country's tenacity to the test (Hashim et al., 2021). Due to a surge in more than 700 ongoing cases, the Malaysian Prime Minister's Office released the first Movement Control Order (MCO) on March 18, 2020. In addition to the limits on international travel, the MCO ordered rapid closures for enterprises and services that it judged unnecessary to be shut down. Regional travel, open athletic events, religious gatherings, and access to campuses, schools, and houses of worship were all prohibited. Armed forces helped enforce this more and more by keeping an eye on and limiting the movement of those who were regarded to not be providing critical services. (Tang, 2020)

According to Hasin et al. (2021), the application of MCO has undoubtedly resulted in various uncertainties that have affected everyone from individuals to enterprises and endangered the viability of the latter. Prudentiary industries, such as those in the energy and electricity, telecommunications, water, shipping, oil and gas, and fuel, finance and banking, health, apparel, food, transportation, and logistics, were, however, left out of the MCO. The demands of communities during the outbreak are met by these sectors, which must continue to function as normal while allowing for economic migration (Hashim et al, 2021). According to World Health Organization (WHO) figures from 2008, rising healthcare expenditures drove more than 100 million people annually below the poverty line even before the outbreak. The idea of takaful risk management was developed as a strategy to manage risk for everyone in the community, not only the impoverished (Abdullah, 2021)

The Malaysian government, in cooperation with the Ministry of Health (MoH), numerous nongovernmental organisations (NGOs), businesses, and foreign governments, developed a number of financial aid and relief programmes in reaction to the COVID-19 pandemic's economic effects in Malaysia (Abu Seman, Sabri, Mohamad Nazarie, & Othman, 2022). Delaying family insurance and takaful premiums for afflicted people for three months is a component of the government-initiated economic stimulus package for the public during the MCO and COVID-19 outbreak (Abu Seman et al, 2022). The Life Insurance Association of Malaysia (LIAM) and Malaysian Takaful Association have determined the flexibility provided by life insurers and family takaful operators through a no-lapse guarantee, an extension of the grace period, or any other method that keeps the policy or certificate in good working order throughout the deferment period (MTA). The time frame in which this option was accessible, which was 1 April 2020 through 31 December 2020.

Participants had to approach the operators to ask for the postponement because it wasn't an automatic contribution deferment scheme in order to acquire the deferment pass (MTA, 2022). If their application for this Program is authorised by their Companies and they

have COVID-19 infection, are under required home quarantine, or have lost income as a result of the COVID-19 scenario, certificate owners may postpone their contribution payment for 3 consecutive months (MTA, 2022). One takaful operators who has extended the duration of this relief scheme till June 30, 2022 is MTA.

In addition, policyholders affected by COVID-19 can maintain life insurance and family takaful protection even while experiencing short-term financial challenges thanks to an extension of their flexibility to reinstate or maintain those protections, according to a press release from LIAM in 2020. The short-term solution was extended to December 2020. The measure has benefits such as the ability to reinstate a lapsed policy, changes to the sum assured or covered, adjustments to the premium/contribution structure, conversion into a paid-up policy, waiver of fees for policy changes, and waiver of any penalties for late premium/contribution payments, particularly where takaful participants affected by COVID-19 are unable to access electronic payment channels during the MCO.

Takaful operators are focusing on micro-takaful protection to assist the Malaysian government's attempts to alleviate the socioeconomic effects of COVID-19. According to BNM (2016), microtakaful would be available to low- and moderate-income households in the lowest 40% (B40) of the population. These households are also eligible for the Bantuan Sara Hidup (BSH) or Bantuan Prihatin Rakyat (BPR). Due to their limited access to clean water, sewage, and healthcare, they are more likely to become ill and insurance coverage issues arise (Zainal, 2013). Zainal (2013) added that simple and economical Microtakaful programmes are necessary to reduce risk. By doing this, the government is able to fulfil its goal of providing low-income households with access to Takaful products to suit their financial protection needs. In order to achieve the Sustainable Development Goals, many takaful providers are persistently working to become the value-based intermediary (VBI) that is modelled after the government (Abdullah, 2021). As a result, they offer microtakaful to those in need. In its Value-Based Intermediation for Takaful (VBIT) Roadmap 2022, MTA sought to advance the sector in order to meet future demands, particularly those related to the Covid-19 epidemic alleviation presently underway.

The Perlindungan Tenang project is one of the main initiatives in line with the VBIT Underpinning Thrusts, according to LIAM. While the industry works to narrow the protection gap and ensure that the B40 community is able to defend itself from unanticipated occurrences and retain their lifestyle, Perlindungan Tenang is designed for B40 consumers looking for appropriate products and services. Bank Negara Malaysia started a current initiative named Perlindungan Tenang in 2017. This project brings together the insurance and takaful industries in order to provide insurance and takaful solutions that address the requirements of disadvantaged groups, particularly lower-income consumers. According to Elmie Aman Najas, Chairman of the Malaysian Takaful Association, the qualified Bantuan Prihatin Rakyat beneficiaries can now protect themselves and their family against significant life risks with premiums and payments starting at just a few Ringgit each month (MTA). The Perlindungan Tenang programme satisfies the criteria for being easily available to the target population, providing good protection value, being straightforward to grasp as well as straightforward to purchase and submit claims. Takaful business owners consequently developed these reasonably priced microtakaful items.

3.0 Methodology

Face-to-face interviews were used to gather information in-depth. Interviews were selected as the main method of data collection because they offer a convenient way to get in-depth

information on the current difficulties faced by practitioners. In order to perform this qualitative study, ten (10)Takaful Operators were used. Table 1.0 below exhibits the list of Takaful Operators involved in this study.

Table 1.0: List of Takaful Operators in this study

No.	Name of Takaful Operator
1	AIA PUBLIC Takaful Bhd
2	AmMetLife Takaful Berhad
3	Etiqa Family Takaful Berhad
4	Etiqa General Takaful Berhad
5	FWD Takaful Berhad
6	Great Eastern Takaful Berhad
7	Takaful Ikhlas Family Berhad
8	Takaful Ikhlas General Berhad
9	Zurich General Takaful Malaysia Berhad
10	Zurich Takaful Malaysia Berhad

Sources: Author (2022)

Ten (10) interviews with semi-structured interview questions were conducted. Purposive sampling was the approach used. Product development officers and shariah officers who are directly and indirectly involved in the operations of Takaful products make up as our respondents. The details of respondents are shown in Table 2.0 below.

Table 2.0: Details of Respondents

Interviewees	Gender	Highest Qualification	Role	Years of experience in industry
Respondent 1	Male	Bachelor degree	Shariah Officer	16-20 years
Respondent 2	Male	Bachelor degree	Shariah Officer	16-20 years
Respondent 3	Male	Bachelor degree	Shariah Officer	6-10 years
Respondent 4	Male	Bachelor degree	Head Shariah Officer	16-20 years
Respondent 5	Female	Master degree	Product Development Officer	11-15 years
Respondent 6	Male	Bachelor degree	Product Development Officer	11-15 years
Respondent 7	Female	Bachelor degree	Product Development Officer	11-15 years
Respondent 8	Female	Bachelor degree	Product Development Officer	11-15 years
Respondent 9	Male	Bachelor degree	VP of shariah department	11-15 years
Respondent 10	Female	Bachelor degree	Product Development Officer	11-15 years

Sources: Researcher (2022)

Interviews took place on an online platform. Before the start of each semi-structured interview, participants completed a brief questionnaire to provide anonymous demographic information. All interviews were taped and then verbatim transcribed. All of the participants in the semi-structured interview that was used for this study appeared at comfortable and had a solid awareness of the organisations' historical structures and operational procedures. The following three strategies have been applied in the interviews since semi-structured interviews offer greater variety and more useful data generation: relationship-building, provocative comments, and critical event analysis (Pathak & Intratat, 2012).

In order to establish the key points learned from the discussion, field notes were also taken throughout the focus group and interview sessions. Field notes and semi-structured interviews were used to triangulate the analysis. All participants received a copy of the transcript of their interview for the purpose of data validation. Under Patton's direction, the second research team member cross-checked the transcribed data from the interviews after the data had initially been categorised using key themes pertinent to the primary study objectives (2002). Researchers examined at subjects during the analysis phase that offered potential explanations for what was happening in the data beyond summaries of specific transcripts. Verbatim quotes from participants that best illustrate each theme have been used to support it.

4.0 Result and Findings

After conducting a data analysis, the findings showed the themes indicated below, which were then verified. Based on the validity test, the author is certain that the themes accurately reflect the facts. The contributions of the Takaful Operators were analyzed based on the principles of *ta'awun*. The contributions to the socio-economic can be categorized into two themes: i) short term effect of contribution and ii) long term effect of contribution.

For short term effect contribution, it involved the initiative that have been taken by the Takaful Operators during the pandemic and normally it focuses on assisting participants who are directly or indirectly affected by the covid-19 disease. Among the initiatives includes of providing more coverage for the vaccine side effect, providing initial fund for vaccine, deferment of payment for contributions, ease the claims procedure, waived the payment for contributions, provide protection for family members who affected with covid-19, provide extra benefit for participants, extensions of revival period, e payment initiative and assist participant on option of affordability. At the end of the section, one table summarize on theme 1(one) and their subthemes together with the quotations from the respondents on their contributions will be presented.

For long term effect of contribution, all Takaful Operators are referring to their Corporate Social Responsibility (CSR) and their initiatives through Value Based Intermediaries for Takaful (VBIT). VBIT is quite new for Takaful industry, and it is just launched in June 2021, but the responds from the participants showed that Takaful Operators are very committed in executing this VBIT. The execution of VBIT by TOs may be conducted by focusing on identified key implementation strategies. The way the institution delivers its CVI and implements its value-based strategies shall be based on four (4) interlinked areas of focus which include Inclusive Stakeholder Engagement, Value-driven Solutions, Impact-based Assessment and Constructive Collaboration.

Based on the contributions by the Takaful Operators, it can be justified that the Takaful Operators have met the principles of *ta'awun*. This principle is the core of the Takaful

risk-sharing method which is also known as mutual aid. In line with the terms and conditions on the occurrence of pre-agreed events, Takaful members would mutually agree to contribute to a common fund that offers mutual financial benefits payable to Takaful participants or their beneficiaries. The action of Takaful Operators such as providing extra coverage and funding was aligned with the principles of *ta'awun*. Table 3.0 below illustrated the themes and category for the research objective.

Table 3.0 : Themes 1

Themes	Category	Quotes
Short term effect of contribution	Extra coverage/Product	<p>"...we also have one complementary product benefit amount RM5000, for covid-19 patient category 3, 4 or 5. So this is part of our initiative using <i>ta'awun</i> concept.." (R1)</p> <p>" we did include covid-19 coverage for our product..for example..travel Takaful..or personal accident Takaful..." (R4)</p> <p>"For our medical plan that does not include covid-19 treatment, we continue to cover the illness related to Covid-19..Additionally, we provide additional cover which are beyond the coverage in our Takaful plan, and the same is borne by our shareholders' fund.." (R7)</p> <p>"We provide coverage to all our customers who is being hospitalized due to Covid-19 in private hospitals in Malaysia under category 3,4 or 5 and fully vaccinated is allowed to claim up to RM25,000..." (R8)</p> <p>" We also Offered a 3 months coverage up to RM5,000 upon death, ICU due to Covid-19 and RM2,000 upon diagnosis of Covid-19. This was offered by Zurich General Insurance/ Takaful back in March 2021 which was during the peak of Covid-19 pandemic in Malaysia..." (R8)</p>
	Extra funding	<p>"...instead of <i>ta'awun</i> using PRF fund, we provide <i>ta'awun</i> from Takaful Operator fund..means that TO provide additional fund, using the shareholders' fund to support the initiative.." (R1)</p> <p>"...We provide extra funding from our own fund..which is..yea..i guess..the spirit of <i>ta'awun</i> is there, we still helping, but not really the participants help each other, but rather the Takaful Operator helping our participants.." (R3)</p> <p>"..We established special fund for Covid-19 patient.." (R9)</p>
	Deferment of payment	<p>"...related to <i>ta'awun</i>, we allow for deferment..." (R2)</p>

		<p>“..We offer 3 months deferment of contribution payment for family Takaful...We also offer..for example instead of paying yearly premium..we allow for 6 months payment..(R5)</p> <p>“We extended the Covid-19 relief programe on deferment of Takaful contribution for participant who are financially affected by the Covid-19 pandemic for 3 months...”(R8)</p>
Additional facilities for payments		<p>“...We assist customer an option on affordability, which include change of sum covered or contribution structure.. we also have e-payment initiative...” (R7)</p>
Ease of claims procedures		<p>“...during covid-19, we also ease the claims procedure...(R10)</p>
Assistance for hospital and frontliners		<p>“...We did give ventilators. We also give RM10 million to support 68,000 covid-19 test kits, syringes to the hospital...(R5)</p> <p>“we have contributed medical equipment to Hospital Canselor Tunku Muhriz (HCTM) UKM to enhance the hospital’s ability to provide better medical care which cost approximately RM281,525..” (R8)</p> <p>“We covered staffs and nurses yang kena Covid-19...”(R10)</p>
Cash reliefs		<p>“We also give RM5000 Cash relief to clients who were diagnosed for covid-19. This one once they confirmed positive, we immediately give cash reliefs amount RM5000 to our client...” (R5)</p> <p>“when MTA anchor programme for relief, I believed every TO have to pay certain amount, then they come out with RM8million amount which actually assist all participants without taking into considerations of their TO..”(R6)</p> <p>“We provide Covid-19 Death Benefit Relief Measures i.e... additional Death benefits due to Covid-19 of RM10,000 and death within 30 days post Covid-19 vaccination of RM2,000 on goodwill basis...” (R8)</p> <p>“We give financial support for the direct impact group, taxi drivers which loses their sources of income...” (R2)</p>

Table 4.0 : Themes 2

Themes	Category	Quotes
Long term effect of contribution	CSR	<p>“...we give zakat assistance. Of course, this one is yearly event, even though without covid-19” (R5)</p> <p>“We want to become one of the most sustainable companies where our CSR programme actions will be on climate change - beach cleaning, planting trees,</p>

encourage healthy lifestyle to employees through steps competition etc..” (R8)”

“We provide education fund for asnaf which amounted RM1 million..” (R2)

“ We collaborated with several NGOs who were already on the ground, to provide aids to the people. Be it providing food, supplies, etc... whatever that people need. The scope that we covered were quite wide, it’s not just supplying food, but giving some donations to Zoo Negara. Zoo Negara did not have income masa lockdown, so we gave some contributions, so they can find food for animals. And, groceries of course it goes without saying, where actually most of our money went to, to subsidised groceries to the needy households, bottom lower B40 segment. There’s one time, we sponsored books and online tuitions to this community that we were sponsoring, like a Kampung Angkat, Orang Asli..(R10)

VBIT

“..We also have product that attach with waqf... Waqf is actually is one of the options for customer to choose, either during their lifetime or after their death..” (R9)

“ For environment, we will run a project with UKM...a project with UKM..we make tube wells, for 1000 houses for water, which meets the KKM standard, for cooking and for drinking. So, we can see the impact, in the form of continuity...We are focusing on sustainability..” (R2)

5.0 Conclusion

The main purpose of this study is to explore the application of *ta’awun* in contribution to the socio-economic objectives by Malaysian Takaful Operator. The contributions can be divided into two main categories which include the short term effect of contribution and long term effect of contribution. According to the findings, Malaysian Takaful Operators are convinced of their capabilities and constantly look for ways to improve society. Takaful operators also assume that despite the absence of pandemics, they will still be able to regularly contribute to socioeconomic goals despite the difficulties they currently confront. However, when taking the analysis into account, there may be two major considerations that limit how the results should be interpreted. First off, only the Takaful industry is being considered in this analysis. The second point relates to the approach used to gather and examine qualitative data. Future research has possibilities because of these limitations. Perhaps additional research with a wider scope and a different technique can be done in the future.

Despite the aforementioned flaws, the study's conclusions are very strategic relevant to the current efforts being made by Takaful operators to implement VBIT and achieving maqasid shariah. Theoretically, this study contributes by expanding the principles of *ta’awun*, philanthropy and available regulations related to socioeconomic in Malaysia. The study also provides a valuable contribution to the current practices of Takaful operators in

implementing the principles of *ta'awun* in a broader way in line with the objective of the establishment of the Takaful itself.

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