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COURSE BROCHURE

# Shariah Compliance and Internal Control in Takaful Training Course

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# Shariah Compliance and Internal Control in Takaful Training Course

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Shariah Compliance and Internal Control in Takaful is a 1-week training course for compliance officers, internal auditors and operations specialists at takaful operators, who leave with a Shariah compliance control matrix. Participant funds, fee deductions and investment income now face closer scrutiny from boards, auditors and policyholders, and a single control gap can taint income that must then be purified. Jupiter Prime Training offers this course in Shariah Compliance and Internal Control in Takaful.

## Why Shariah Compliance and Internal Control in Takaful Matters Now

Three pressures shape this subject today. Takaful operators are growing product lines faster than their control libraries. External and Shariah auditors expect documented evidence that each control operated, not only a policy that exists. Participants and distributors ask how surplus is calculated and why fees were charged. An operator with sound controls keeps the participants' risk fund separate and explains every deduction; one with weak controls faces purification of tainted income, restated surplus and reputational harm. The course works from the operator's own Shariah rulings and accepted internal control practice.

## Who Gains Most from Shariah Compliance and Internal Control in Takaful

- Compliance specialists who map Shariah rulings to operational controls
- Internal auditors who test controls over participant and shareholder funds
- Operations specialists who run underwriting, claims and surplus processes
- Finance specialists who post wakala fees, mudaraba shares and qard entries
- Investment officers who screen assets and track non-compliant returns

An operator gains most when compliance, internal audit and finance specialists attend together and agree who owns, operates and tests each Shariah control.

## Shariah Compliance and Internal Control in Takaful Capabilities

Participants turn Shariah rulings into controls that can be operated, evidenced and tested across the takaful process cycle.

- Map Shariah rulings to process steps and control points — the Shariah supervisory function's review agenda
- Design segregation controls between participant and shareholder funds — finance and actuarial sign-off
- Test wakala fee and mudaraba profit share calculations — the audit committee and external auditors
- Specify purification steps for non-compliant income — charity disbursement approval
- Assess qard and surplus distribution controls — participants and the board
- Build a compliance monitoring calendar with key control indicators — the head of compliance

## Key Shariah Compliance and Internal Control in Takaful Terms

- Participants' risk fund — the pool of contributions that pays claims and belongs to participants, kept apart from shareholder funds.
- Wakala fee — the agency fee an operator deducts from contributions for managing the takaful business.
- Mudaraba share — the operator's agreed share of investment profit earned on participant funds.
- Qard — an interest-free loan from shareholders to the risk fund when it falls into deficit.
- Purification — the removal of non-compliant income from the fund and its payment to charity.
- Control matrix — a table linking each Shariah requirement to a control, an owner, evidence and a test method.

## Shariah Compliance and Internal Control in Takaful Day by Day

### Day 1: The Takaful Model and Its Control Points

- Takaful Operating Models — Wakala, Mudaraba and Hybrid Control Implications
- Process Cycle Mapping — Contributions, Claims, Investment and Surplus
- Shariah Ruling Inventory — Turning Pronouncements Into Testable Requirements
- Control Ownership Split — Operating, Oversight and Assurance Roles
- Control Point Identification — Where Shariah Breaches Typically Arise

### Day 2: Controls over Participant and Shareholder Funds

- Fund Segregation Controls — Bank Accounts, Ledgers and Allocation Keys
- Wakala Fee Controls — Rate Approval and Deduction Checks
- Mudaraba Profit Share Controls — Investment Income Allocation Accuracy
- Qard Approval and Repayment Controls — Deficit Funding Decisions
- Surplus Calculation Controls — Distribution Basis and Board Approval

### Day 3: Investment Screening and Non-Compliant Income

- Asset Screening Criteria — Permissible Investment Lists and Exceptions
- Non-Compliant Income Identification — Tracing Tainted Returns and Late Charges
- Purification Procedures — Calculation, Approval and Charity Disbursement
- Retakaful Arrangement Controls — Counterparty and Contract Wording Checks
- Product Approval Controls — Shariah Sign-Off Before Launch

### Day 4: Control Testing and Compliance Monitoring

- Control Test Design — Walkthrough, Sampling and Reperformance Choices
- Shariah Audit Evidence — Documentation That Supports a Conclusion
- Key Control Indicators — Early Warning of Shariah Breaches
- Compliance Monitoring Calendar — Frequency by Control Risk Rating
- Breach Reporting and Remediation — Escalation to Shariah Supervisors

## Day 5: Practising the Shariah Compliance Control Matrix

- Ruling-to-Control Mapping Exercise — Applying the Ruling Inventory
- Fund Segregation Test Case — Family and General Takaful Samples
- Purification Calculation Case — Investment and Late Charge Income
- Monitoring Indicator Selection — Linking Controls to Reporting Lines
- Shariah Compliance Control Matrix — Requirements, Controls, Owners and Tests

## Applying Shariah Compliance and Internal Control in Takaful After the Course

- Lead a ruling-to-control mapping for one product line and record any Shariah requirement that has no operating control.
- Reperform a wakala fee and mudaraba share calculation for a recent quarter and report differences to finance.

## Shariah Compliance and Internal Control in Takaful Questions FAQ

### What is Shariah Compliance and Internal Control in Takaful and why does it matter now?

It is the set of controls that make takaful operations follow Shariah rulings, with evidence that each control works. It matters now because product growth, auditor expectations and participant questions all expose weak controls faster.

### Which roles gain most from Shariah Compliance and Internal Control in Takaful training?

Compliance specialists, internal auditors, operations and finance specialists at takaful operators gain most, along with investment officers.

### How does Shariah Compliance and Internal Control in Takaful training differ from a takaful governance course?

It works at control level rather than board level. It designs, operates and tests the individual controls over funds, fees, investments and purification.

### What do you bring back from Shariah Compliance and Internal Control in Takaful training?

You bring back a control matrix for your operator that links each Shariah requirement to a control, an owner, evidence and a test, ready for compliance and audit to use.

## Shariah Compliance and Internal Control in Takaful: The Way Forward

The Shariah compliance control matrix first informs which gaps to close before the next Shariah audit or surplus distribution. Compliance specialists own it, internal audit uses it to plan tests, and finance uses it to evidence fee and profit calculations. After its first use, revisit how new products and retakaful contracts enter the matrix, since unmapped launches are where controls lag behind.