



Applied Financial Economics Letters >

Volume 2, 2006 - [Issue 4](#)

919 | 29

Views | CrossRef citations to date | 0 Altmetric

Original Articles

# Evidence on the relationship between Takaful insurance and fundamental perception of Islamic principles

Ramin Cooper Maysami  & John Joseph Williams

Pages 229-232 | Published online: 23 Aug 2006

 Cite this article  <https://doi.org/10.1080/17446540500461778>

Sample our  
Economics, Finance,  
Business & Industry Journals  
>> [Sign in here](#) to start your access  
to the latest two volumes for 14 days

 Full Article

 Figures & data

 References

 Citations

 Metrics

 Reprints & Permissions

Read this article

 Share

## Abstract

One of the complexities overarching the concept of Islamic insurance is anchored in the belief system pertaining to fundamental Islamic Law, while another is embedded in the role of profit within the takaful contract. The purpose of this study is to empirically explore the association between the awareness of the existence of Islamic insurance (takaful) and religious perceptions of this financial service.

I think the way to move will be to identify more people within the Malay/Muslim community who have an interest in this type of insurance. Perhaps AMP [Association of Muslim Professionals] can do a survey to produce statistics to show that there is a potential demand for this type of service before approaching the banks and insurance companies. Up to now my

impression is that the demand is either unknown or not sufficiently known for the insurance companies themselves to initiate something.

Dr Richard Hu

Former Finance Minister,

Republic of Singapore<sup>1</sup>

<sup>1</sup> 'Window of Opportunities for Islamic Financing', Karayawan, Volume 3.

---

## Acknowledgements

An early version of this letter was presented to the 29th Annual Conference of The Eastern Economics Association. The authors are thankful for all the valuable comments received during the presentation.

---

## Notes

<sup>1</sup> 'Window of Opportunities for Islamic Financing', Karayawan, Volume 3.

<sup>2</sup> In the interest of brevity, the details on the design, distribution and statistical analysis of the survey questionnaire are not included in this study. It suffices to state that every effort was taken to ensure that proper sampling and statistical methods were adhered to. Interested readers may contact the corresponding author for information.

<sup>3</sup> Complete information regarding the descriptive/demographic characteristics of the sample for this study as well as for the larger study, which forms the basis of the current one, is available upon request.

<sup>4</sup>  $\chi^2 = 36.13$  ( $p < 0.001$ , d.f. = 1)

---

## Related research

People also read

Recommended articles

Cited by  
29

## Information for

[Authors](#)

[R&D professionals](#)

[Editors](#)

[Librarians](#)

[Societies](#)

## Opportunities

[Reprints and e-prints](#)

[Advertising solutions](#)

[Accelerated publication](#)

[Corporate access solutions](#)

## Open access

[Overview](#)

[Open journals](#)

[Open Select](#)

[Dove Medical Press](#)

[F1000Research](#)

## Help and information

[Help and contact](#)

[Newsroom](#)

[All journals](#)

[Books](#)

## Keep up to date

Register to receive personalised research and resources by email



Sign me up



Copyright © 2026 Informa UK Limited [Privacy policy](#) [Cookies](#) [Terms & conditions](#)

[Accessibility](#)

 Taylor and Francis Group

Registered in England & Wales No. 01072954  
5 Howick Place | London | SW1P 1WG