

Evaluation of Legal Foundations in Redistribution of Takaful fund Surplus

By

¹*Abbas Jalili*, ²*Hojjatullah Abdolmaleki*

¹Department of Theology, Faculty Theology and Islamic Science, Payam-E-Noor University, South Tehran Branch, University, Tehran, Iran.

²Faculty of Islamic Studies and Economics, Imam Sadiq University, Teahran, Iran.

Abstract

Institution of insurance plays an important role in improvement of economic grounds by providing the enhancement of mental security, confidence and fair distribution of adverse effects of risks. Since the entrance of this industry to Islamic economies, some Moslem countries (Sunni) have tried to find a substitute for insurance by rejecting conventional insurances. They analyzed this issue in various conferences and suggested Takaful model. Nowadays, Takaful, as one of the most widely used models in insurance, has caught the attention of scholars and actors in financial markets of various countries of the world, especially market for insurance product. Public participation as the insured and the insurer in the foundation of all Takaful funds is the most important factor that causes more and more orientation of people from different countries to work in the Takaful insurance, which brings about the economic development of that society. In addition to achieving this goal, the insurers benefit from profitable activities and investments of Takaful funds. The main issue of this research is to study the legitimacy of surplus and legality of its foundations. This technique of study is documentary research; by citations and studies, we have tried to analyze the issue that the surplus of profits rewarded to participants in the insurance activities of this type has legal basis according to the inclusion of Takaful insurance in the form of gifts and article 10 of civil law.

Keywords: *Takaful Funds, the Surplus of Takaful Funds, Civil Law.*