

**FACTORS CONTRIBUTE WASIYYAH PRACTICE AMONG MALAYSIAN
MUSLIM : CASE STUDY OF AMANAH RAYA JOHOR BAHRU**

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ABSTRACT

The word Islamic will or called wasiyyah in Arabic is derived from the root word of wassa, which means order, advice, promising, or giving something valuable after death. In Arabic, wasiyyah means to ask someone to do things in her absence, either during his lifetime or after his death Abd, Suraiya, Amalina, & Ghani, (2019). This study is focusing on “Wasiyyah practice among Amana Rakyat Berhad Johor prepared for final project paper in completion of the courses in BBA (Hons) Finance. Islamic estate planning industry in Malaysia has grown and now offers a variety kind of products to facilitate Malaysian Muslims to manage and improve their estate planning matters. Hence, this study aims to look at the practice of making wasiyyah in Malaysia and investigate factors that influence Muslims to do it. The method of analysis employed in this study include Reliability Test, Descriptive Analysis, Correlation Analysis, Regression Analysis and One-Way Analysis of Variance (ANOVA), Pearson and Correlation as well as Multiple Regression. The correlation analysis showed a significant and positive correlation between wealth management, institutional factor and religiosity toward Islamic will practice. These results suggest that the government and Islamic estate planning industry should put a greater emphasis on attracting and educate Muslims to manage and plan their wealth well during their lifetime.

CHAPTER 1

INTRODUCTION

1.1 Background of Study

Wealth is the trust of God. In essence, wealth is needed by humans to meet the needs of life. It motivates someone to earn it and take advantage of it. Muslims are encouraged to seek and collect wealth from halal sources for personal, family and economic well-being community. Islam proposes that the surplus of wealth be used for the benefit and welfare of either relatives, neighbours, specific individuals or the community. The more wealth is spent on God's way, the more benefits it will have for him in this world and the hereafter(Alma'amun, 2010)

Under Majlis Agama Islam Negeri Johor regulation (<http://www.maij.gov.my>)each Muslim have the rate of allowance on the part of the beneficiary shall not exceed 1/3 part of the beneficiary shall not exceed 1/3 part of the estate, however the will may be exercised beyond the 1/3 part provided that is agreed upon by the heirs receiving the estate.

As opposed to the high court and the Estate Distribution Division, Amanah Raya Berhad (ARB) assumes the lowest monetary value under its jurisdictional capacity in granting the letter of representation. An estate that consists only of movable property the value of which is less than RM 600,000 can be administered by ARB. The Corporation is given the authority under section 17 of the Public Trust Corporation Act 1995 to issue either a Declaration or a Direction order to the beneficiaries for the