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**THE FACTORS THAT CONTRIBUTE TO CUSTOMER ACCEPTANCE TOWARDS
TAKAFUL PRODUCT IN MALAYSIA**

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SARAWAK**

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ABSTRACT

Islam advances the demonstration of taking safety oriented measures or "ikhtiar" against any dangers. Takaful protection is a kind of Islamic managing an account that are developed in Malaysia around 1984. It is a protection item which depends on Shariah consistence. Takaful holds an alternate idea from routine protection which is rejected by the Shariah because of components of instability (gharar), interest (riba) and betting (maysir). Along these lines, Takaful is viewed as a choices for the Muslim in Malaysia who look for the securities however tail every one of the controls that had been expressed in Islam. Takaful is as yet encountering moderate pace of development contrasted with routine protection. It is strange to know that the Islamic product still cannot survive even though operating in a country that are Muslim majority. This study was conducted to know the factors that contributes to customer acceptance towards Takaful product in Malaysia.

Keyword : *Al-Takaful, Al-Mudharabah, Al-wakalah, Tabarru' Riba' Perception, Knowledge of religion, Product benefit*

CHAPTER 1 : INTRODUCTION

It is a typical circumstance in any general public that everyone is presented to a wide range of risk in their day by day life. It can be normal and some are unforeseen. These risk may jump out at one"s life, properties or even business wanders. Regularly, these risk influence the lives of numerous people in the general public which now and again so destroying and shattering. The impact is that they may leave these grievous individuals defenseless and vulnerable.

Islam advances the demonstration of taking safety oriented measures or "ikhtiar" against any dangers. For example, in the sacred Quran it is obviously portrayed how Prophet Youssef (Allaihi Salam) filled the grain storehouses from the overflow of seven years of good gather as an assurance to guarantee the accessibility of persistent nourishment supply amid the seven years of dry spell. This is a reasonable sign that one needs to endeavor hard to maintain a strategic distance from being incurred by any evil good fortune, and in the meantime be completely arranged. The essential goal of protection is to maintain, among the gatherings included, shared-obligations on the premise of common co-operation in ensuring a person against sudden dangers.

1.1 THE CONCEPTS OF TAKAFUL

Takaful is a insurance product which depends on Shariah consistence. Takaful holds an alternate idea from traditional protection which is rejected by the Shariah because of components of vulnerability (gharar), interest (riba) and betting (maysir). There is instability of what the protection policyholder is "purchasing" or paying for if no misfortune happens where policyholder gets nothing. In the event that misfortune happens, policyholders get pay in shifting sums.

CHAPTER 2 : LITERATURE REVIEW

This literature review explores the wide dominant judgment based on research works that were conducted to explore the factors contributing to the acceptance of the Takaful product rather than conventional. Those factors are knowledge of religiosity, perception, product features, promotion to customers, product benefits, and the quality of services provided by Takaful operators.

2.1 KNOWLEDGE OF RELIGIOSITY

By definition Islamic protection or takaful alludes to the common guarantee or affirmation in view of the standards of "aqad" gave by a gathering of individuals living in the same society against a characterized danger or fiasco coming upon life, property or any type of important resources (e.g. Billah 1998; Hassan 2011; Mahmood 1991). As indicated by Rosly (2005), takaful just means joint guarantee. It is not an agreement but rather an understanding for shared help among individuals from the gathering; and can be seen as a settlement among buyers who consent to mutually reimburse themselves against any misfortune or harm that may come upon on any of them. The fundamental goal of takaful is to pay for a characterized misfortune from a characterized store (Rosly 2005). It is not the same as customary sort of protection whereby the components of "riba" , vulnerability and abuse among others is entirely restricted. This standards holds the essential standards in Islam that are likewise entirely disallowed those components from being polished.

As per Mahmood, 2012, Islamic money and Takaful have been encountering astounding development as of late. Worldwide Islamic resources have now come to just about US\$1.3 trillion dollars and there is generous space for further extension. The two biggest Takaful markets today are the nations of the Gulf Cooperation Council