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MAHATHIR-TAKAFUL
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KUALA LUMPUR, AUG 1 (BERNAMA) -- DATUK SERI DR MAHATHIR MOHAMAD TODAY STRESSED THE NEED FOR MUSLIMS TO ACCUMULATE EXPERIENCE AND EXPERTISE IN A PARTICULAR FIELD BEFORE THEY CAN WANT IT TO BE REGULATED ACCORDING TO ISLAMIC LAW (HUKUM SYARAK).

FAILURE IN CERTAIN FIELDS, SUCH AS BUSINESS ACCORDING TO ISLAMIC PRACTICES, WAS DUE TO THE MUSLIMS BEING NOT WELL-VERSED WITH THE INTRICACIES OF THE FIELDS THEY VENTURED INTO, THE PRIME MINISTER SAID.

LAUNCHING THE SYARIKAT TAKAFUL SDN BHD AT RUMAH MALAYSIA HERE, HE SAID SYARIKAT TAKAFUL AND BANK ISLAM WERE MADE POSSIBLE THROUGH THE KNOWLEDGE AND EXPERTISE ACQUIRED BY MUSLIM OFFICERS OVER THE LAST 10 TO 20 YEARS.

SYARIKAT TAKAFUL FIRST CAME INTO EXISTENCE IN 1979 AND THE COMPANY IN MALAYSIA WAS THE 10TH IN THE WORLD.

+TO ENFORCE ISLAMIC LAWS IN THE MODERN FINANCIAL SYSTEM, KNOWLEDGE OF RELATED ISLAMIC LAWS ALONE IS NOT SUFFICIENT,+ HE SAID.

+TO SET UP AND OPERATE THE TAKAFUL COMPANY, FOR INSTANCE, WE ALSO MUST HAVE KNOWLEDGE AND EXPERTISE ON THE INTRICACIES OF INSURANCE BUSINESS ITSELF,+ HE SAID. -- MORE

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APART FROM THAT, DATUK SERI DR MAHATHIR SAID, MUSLIMS MUST HAVE KNOWLEDGE AND EXPERTISE IN COMPANY AND MANPOWER MANAGEMENT, ACCOUNTS, LAW AND THE USE OF MODERN EQUIPMENT TO ENABLE THE TAKAFUL COMPANY TO OPERATE SUCCESSFULLY.

IT WAS CLEAR THAT ALL THOSE KNOWLEDGE HAD RELEVANCE WITH ISLAMIC TEACHINGS, HE SAID.

+MUSLIMS WILL NOT SUCCEED IF APART FROM KNOWING HOW TO PRAY THEY DID NOT HAVE ANY OTHER ABILITY,+ THE PRIME MINISTER SAID.

HE WAS HAPPY TO NOTE THAT THROUGH THE NEW ECONOMIC POLICY, MUSLIM OFFICERS WERE ABLE TO UNDERSTAND ISLAMIC LAWS AND HAD ACQUIRED KNOWLEDGE OF THE FINANCIAL SYSTEM TO MAKE A SUCCESS OF ISLAMIC INSURANCE.

ISLAMIC FINANCIAL ACTIVITIES WERE ONLY THE PIONEERING EFFORTS, HE SAID, ADDING THAT THEIR SUCCESS DEPENDED ON THE WILL TO SURVIVE AND TO PROGRESS.

HE SAID THE GOVERNMENT WAS MAKING EFFORTS TO IMPLEMENT BUSINESS PRINCIPLES IN LINE WITH ISLAMIC LAW. -- MORE
2007MST 01 08 85

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MAHATHIR-TAKAFUL 3 KUALA LUMPUR

+THIS DOES NOT, HOWEVER, MEAN THAT IF WE UNDERTAKE BUSINESS BASED ON ISLAMIC PRINCIPLES IT WILL AUTOMATICALLY SUCCEED.+

+SUCCESS OR FAILURE OF A BUSINESS DEPENDS ON THE EFFICIENT MANAGEMENT OF A PARTICULAR BUSINESS,+ DATUK SERI DR MAHATHIR SAID.

+I HOPE WE WILL NOT WASTE OUR EFFORTS SHOUTING SLOGANS WHICH SOUND NICE TO THE EARS BUT EMPTY IN CONTENT, BUT RATHER GRADUALLY GO FORWARD TO IMPLEMENTING ISLAMIC PRINCIPLES. IT IS ALSO NO USE HITTING OUT AT OTHER SYSTEMS.+

+WHAT IS IMPORTANT AND EFFECTIVE IS THAT WE MUST PROVE THAT THE ISLAMIC SYSTEM IS NOT ONLY ABLE TO FULFIL THE NEEDS OF MUSLIMS BUT ALSO SOCIETY AS A WHOLE,+ DATUK SERI DR MAHATHIR SAID. -- MORE
2019MST 01 08 85

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MAHATHIR-TAKAFUL 4 KUALA LUMPUR

DATUK SERI DR MAHATHIR REMINDED ALL INTENDING CUSTOMERS OF THE SYARIKAT TAKAFUL TO UPHOLD ISLAMIC VALUES BY BEING SINCERE, TRUSTWORTHY AND RESPONSIBLE WHEN CONCLUDING AGREEMENTS.

+AS SUCH WOULD-BE CUSTOMERS SHOULD NOT GIVE FALSE INFORMATION WHEN COMPLETING PROPOSAL FORMS OR FAIL TO MAKE MONTHLY PAYMENTS OR MAKE FALSE CLAIMS AS SUCH ACTS ARE CONDEMNED BY ALLAH,+ HE SAID.

HE ALSO URGED THE MANAGEMENT TO AVOID MALPRACTICES OR ABUSE THE CUSTOMERS' CAPITAL AS THIS WOULD DISCREDIT ISLAM.

ALSO PRESENT WERE FINANCE MINISTER ENCIK DAIM ZAINUDDIN, AGRICULTURE MINISTER ENCIK ANWAR IBRAHIM, WHO IS ALSO CHAIRMAN OF THE ISLAMIC CONSULTATIVE BODY, AND CHAIRMAN OF THE BOARD OF DIRECTORS OF THE ISLAMIC BANK RAJA TAN SRI MOHAR RAJA BADIOZAMAN. -- BERNAMA
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