### 1. AIM OF THE COURSE

The goal of the course is to familiarize the students with Islamic Insurance – Takaful, its sources, philosophy, concept, origin and development. Contracts on Islamic insurance and its basic elements will be studied. The students will learn the views of Islamic legal scholars on Islamic insurance, the types and models of functioning of the Islamic insurance. Practical aspects of Islamic insurance will be studied and the students will be acquainted with various approaches to Islamic insurance. In addition, a case study will be made of one Islamic insurance house, then similarities and differences between conventional and Islamic insurance and its role in alleviating poverty. Finally, consideration of business possibility and opportunities of developing Islamic insurance in Bosnia and Herzegovina will be made.

### 1. Basic thematic units

1. Source and development of Islamic insurance
2. Philosophy and concept of Islamic insurance
3. Contract in Islamic insurance and its basic elements
4. Views of Islamic legal scholars on Islamic insurance
5. Types of Islamic insurance (life and property)
6. Models of Islamic insurance
7. Islamic insurance in practice in the world
8. Case study of one Islamic insurance house
9. Takaful and alleviation of poverty
10. Business opportunities for Islamic insurance in Bosnia and Herzegovina

### 1.2. Learning outcomes

The students will acquire knowledge about Islamic insurance, its emergence and development, its sources, the concept and business philosophy. In addition to theoretical aspect, the students will learn the practical aspects of functioning of certain models of Islamic insurance.

### 2. TEACHING METHODS

#### Description of activities (%)

| 1. lecturing | 1. 20 % |
| 2. discussions- problem approach | 2. 20 % |
| 3. presentations | 3. 60 % |

#### Weights (%)

| 1. in class activity | 1. 10 % |
| 2. presentation and written assignment | 2. 20 % |
| 3. discussion – debate | 3. 20 % |
| 4. exam-test | 4. 50 % |

### 3. Textbooks

6. Ibrahim, Ahmad Mohamad, *The Philosophy of Islamic Insurance – Shariah concepts and Principles*