

**ASSESSMENT # 11****Total Marks: 30**

- 1.** Give short answers for the following questions: (12)
  - i. What does 'Takaful' mean?
  - ii. Why is conventional insurance prohibited in Islam?
  - iii. What is the aim of Takaful system?
  - iv. How the Takaful system works?
  - v. How Takaful is different from conventional insurance?
  - vi. Explain the challenges that are faced by Takaful.
  
- 2.** What is the Mudarabah Model of Takaful? Which issues are involved in it? (9)
  
- 3.** Compare Takaful and other conventional insurance in detail. (9)