

**IN THE NAME OF ALLAH (GOD),
MOST GRACIOUS,
MOST MERCIFUL**

THE KEY CONCEPTS OF ISLAMIC FINANCING AND INSURANCE

BY: PERVEZ NASIM
Chairman

ANSAR FINANCIAL GROUP, CANADA

PREAMBLE

THE VERY FUNDAMENTAL CONCEPT
FOR MUSLIMS TO UNDERSTAND AND
ACCEPT IS THE FACT, AS REVEALED BY ALLAH,
OUR CREATOR AND SUSTAINER, IN THE HOLY
QURAN:

“AND IT IS FOR ALLAH WHATEVER IN THE
HEAVEN AND WHATEVER IN THE EARTH.”



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WHEN WE ARE BORN,
WE COME WITH NOTHING;
NOT EVEN WITH A DIAPER

When we leave this World
we leave with nothing
material;
Just our Good Deeds and
Bad Deeds go with us



IN OTHER WORDS,
WE THE HUMAN BEINGS;
DO NOT OWN ANY THING IN
THIS WORLD,
ARE JUST A TRUSTEE, AND,
WILL HAVE TO ACCOUNT FOR
ANY AND ALL BREACHES OF
THIS TRUST, ABUSE, MISUSE
AND INJUSTICES



RIBA (INTEREST) IS FORBIDDEN

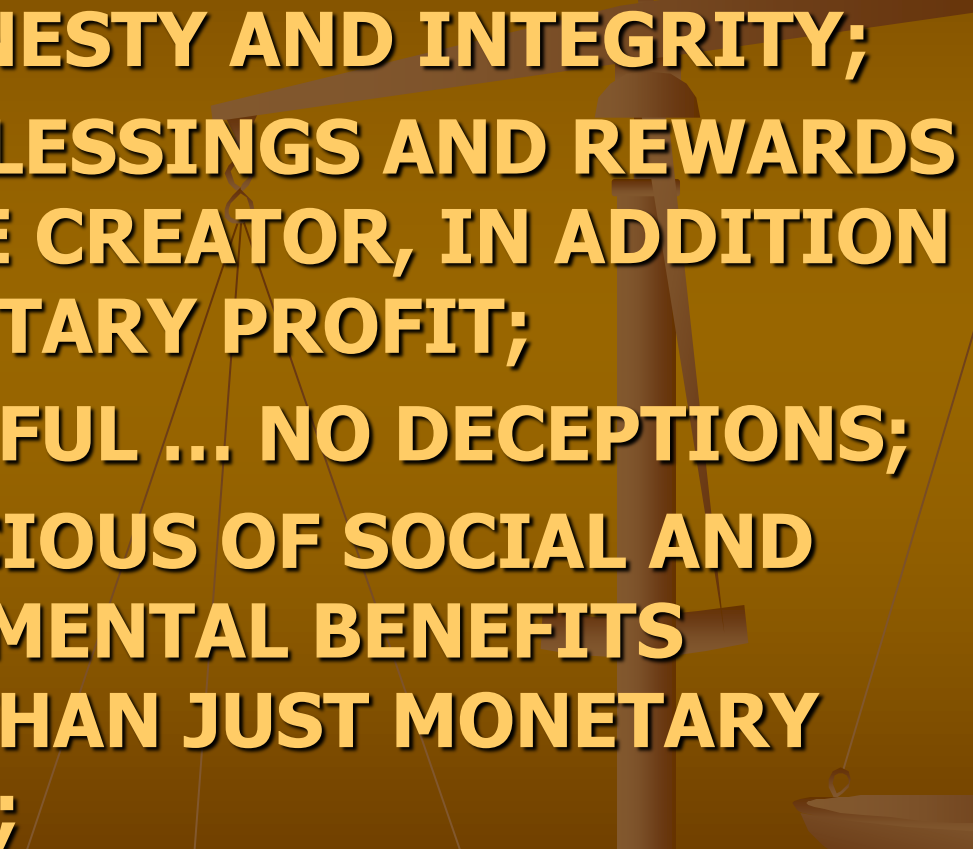
THE HOLY QURAN,
IN NO UNCERTAIN TERMS,
FORBIDS AND CONDEMNNS ALL
DEALINGS WITH RIBA (INTEREST),
AS WELL AS,
PARTICIPATION AND WITNESSING
SUCH TRANSACTIONS.



Misconceptions Among Muslims Particularly, and Among Non Muslims, As Well !

INTEREST FREE BANKING
AND FINANCING MEANS;
‘CONVENTIONAL
BANKING AND INANCING’
DELETE THE WORD
“**INTEREST**”,
ADD THE WORD “**PROFIT**”!

SHARIAH (ISLAMIC LAW) REQUIRES FROM A MUSLIM THAT HE/SHE MUST:

- **HAVE HONESTY AND INTEGRITY;**
 - **EXPECT BLESSINGS AND REWARDS FROM THE CREATOR, IN ADDITION TO, MONETARY PROFIT;**
 - **BE TRUTHFUL ... NO DECEPTIONS;**
 - **BE CONSCIOUS OF SOCIAL AND ENVIRONMENTAL BENEFITS RATHER THAN JUST MONETARY BENEFITS;**
- 

WILLINGNESS TO SHARE THE CONSEQUENCES

(RISK SHARING)

SHARING OF GAINS,
AS WELL AS,
LOSSES IN SOME
PREDETERMINED RATIO



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Takaful (Mutual Insurance) Mission

“To create solidarity, peace of mind and security by sharing risks for mutual protection of our assets and property against damage or loss within the framework of Shariah”



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Key Elements of Takaful

- Based upon Solidarity and Joint-Guarantee; e.g.. Co-operative.
- Common Risk-sharing of Perils to Individuals.
- Joint Ownership by Insured— controls, Pricing and Claims.
- Shariah Compliant (Interest-free) Investment of Premium.
- Self-Reliance and Self-Sustaining Operations for Community Well-being.



THANK YOU FOR YOUR PATIENCE



Link to your Community Organizations

www.ansarhousing.com



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