A PRELIMINARY STUDY ON THE FACTORS INFLUENCING MALAYSIAN YOUTHS' ACCEPTANCE OF TAKAFUL

SITI FARAHAINA BINTI MOHD ELIAS

SITI NABILAH BINTI MOHD ANUAR

SITI NOR SYAZWANA 'AQILAH BINTI MOHAMAD SYAWAL

SITI NUR ALIA ZAHIRAH BINTI MOHAMAD ZIYAD

DEGREE OF ENTREPRENEURSHIP (ISLAMIC BANKING & FINANCE) WITH HONOURS

2024

UNIVERSITI
MALAYSIA
KELANTAN

A Preliminary Study on The Factors Influencing Malaysian Youths' Acceptance of Takaful

by

Siti Farahaina Binti Mohd Elias

Siti Nabilah Binti Mohd Anuar

Siti Nor Syazwana 'Aqilah Binti Mohamad Syawal

Siti Nur Alia Zahirah Binti Mohamad Ziyad

A thesis submitted in fulfillment of the requirements for the degree of Entrepreneurship (Islamic Banking & Finance) With Honours

Faculty of Entrepreneurship and Business
UNIVERSITI MALAYSIA KELANTAN

2024

III

THESIS DECLARATION

I hereby certify that the work embodied in this thesis is the result of the original research and has not been submitted for a higher degree to any other University or Institution.

☑	**OPEN ACCESS**	I agree that my thesis is to be made immediately available as hardcopy or on-line open access (full text).
☐	**EMBARGOES**	I agree that my thesis is to be made available as hardcopy or on-line (full text) for a period approved by the Post Graduate Committee. Dated from _____ until _____.
☐	**CONFIDENTIAL**	(Contain confidential information under the Official Secret Act 1972)*
☐	**RESTRICTED**	(Contains restricted information as specified by the organization where research was done)*

I acknowledge that Universiti Malaysia Kelantan reserves the right as follows:

1. The thesis is the property of Universiti Malaysia Kelantan.
2. The library of Universiti Malaysia Kelantan has the right to make copies for the purpose of research only.
3. The library has the right to make copies of the thesis for academic exchange.

_____
SIGNATURE
NAME: Siti Farahaina Binti Mohd Elias

_____
SIGNATURE
NAME: Siti Nabilah Binti Mohd Anuar

_____
SIGNATURE
NAME: Siti Nor Syazwana 'Aqilah Binti Mohamad Syawal

_____
SIGNATURE
NAME: Siti Nur Alia Zahirah Binti Mohamad Ziyad

Date: 23/1/2024

_____
SIGNATURE OF SUPERVISOR
NAME:

Date: 23/1/2024

IV

ACKNOWLEDGEMENTS

V

TABLE OF CONTENT

CHAPTER 1: INTRODUCTION

LIST OF TABLES

LIST OF FIGURES

ABSTRACT

To accomplish the goals of Maqasid Shariah, Muslims are urged to make long-term economic and financial plans. That can be accomplished using a Takaful approach. A Takaful plan that includes medical benefits could be useful as both a safety net and an emergency fund in the event of a medical emergency. Takaful is an insurance policy that helps pay for unexpected expenses. The purpose of this article is to investigate how well-known and well-received Takaful services are among Malaysia's youthful demographic. The purpose of this research is to determine what factors cause youths to be open to using Takaful services. This study employs a quantitative approach. Data for this study was gathered by a survey sent to 384 Malaysian youth and analysed using a variety of statistical methods. This study indicated that among young Malaysians, acceptance of Takaful was marginally correlated with factors like knowledge, price, and religious background. The results of this study showed that the majority of students were familiar with and knowledgeable about Takaful. The research showed, however, that there is still a small likelihood that some young people are aware of it but do not actually practice it due to a lack of exposure. This research reveals important details regarding the Takaful that merit further investigation. The findings and suggestions are then presented as directions for more study. In conclusion, the study suggests that while there is a positive correlation between Takaful acceptance and factors like knowledge, price and religious background among Malaysian youth, there is a need for increased exposure and awareness to bridge the gap between awareness and practice. Recommendations include targeted educational initiatives and outreach programs to enhance understanding and utilization of Takaful services among the youth population.

Keywords: Takaful, Acceptance, Price, Knowledge, Religious

ABSTRAK

Bagi mencapai matlamat Maqasid Syariah, umat Islam digesa membuat rancangan ekonomi dan kewangan jangka panjang. Itu boleh dicapai menggunakan pendekatan Takaful. Pelan Takaful yang merangkumi manfaat perubatan boleh berguna sebagai jaring keselamatan dan dana kecemasan sekiranya berlaku kecemasan perubatan. Takaful ialah polisi insurans yang membantu membayar perbelanjaan yang tidak dijangka. Tujuan artikel ini adalah untuk menyiasat sejauh mana perkhidmatan Takaful yang terkenal dan diterima baik adalah dalam kalangan demografi belia Malaysia. Penyelidikan ini bertujuan untuk menentukan apakah faktor yang menyebabkan belia terbuka untuk menggunakan perkhidmatan Takaful. Kajian ini menggunakan pendekatan kuantitatif. Data untuk kajian ini dikumpul melalui tinjauan yang dihantar kepada 384 belia Malaysia dan dianalisis menggunakan pelbagai kaedah statistik. Kajian ini menunjukkan bahawa dalam kalangan anak muda Malaysia, penerimaan Takaful dikaitkan sedikit dengan faktor-faktor seperti pengetahuan, harga dan latar belakang agama. Hasil kajian ini menunjukkan majoriti pelajar sudah biasa dan berpengetahuan tentang Takaful. Kajian menunjukkan, bagaimanapun, masih terdapat kemungkinan kecil bahawa sesetengah orang muda menyedarinya tetapi tidak mengamalkannya kerana kekurangan pendedahan. Secara keseluruhan, kajian ini mencadangkan bahawa walaupun terdapat korelasi positif antara penerimaan Takaful dan faktor-faktor seperti pengetahuan, harga dan latar belakang keagamaan di kalangan pemuda Malaysia, terdapat keperluan untuk peningkatan pendedahan dan kesedaran untuk mengatasi jurang antara pengetahuan dan amalan. Cadangan-cadangan untuk mengatasi termasuk inisiatif pendidikan yang tertumpu dan program pencerahan untuk meningkatkan pemahaman dan penggunaan perkhidmatan Takaful di kalangan golongan pemuda.

Kata Kunci : Takaful, Penerimaan, Harga, Pengetahuan, Agama

CHAPTER 1

INTRODUCTION

1.1   Background of Study

The first Takaful business in Malaysia was established in the 1990s by Syarikat Takaful Malaysia Keluarga Berhad (also known as Takaful Malaysia or Takaful Malaysia Keluarga). Malaysia has emerged as the top worldwide Islamic financial centre thanks to its ongoing advancements in Islamic financial services (El Qorchi, 2005; Dewa and Zakaria, 2012; Hassan and Salman, 2017). With fifteen Takaful businesses, including general and family Takaful, Malaysia's Takaful sector has grown over the past few decades (Bokhari, 2007; Abu-Hussin, 2014) (Arshad and Irijanto, 2020; Mohamed et al., 2020). In essence, takaful is a form of cooperative insurance in which participants voluntarily contribute a predetermined sum of money to be used to compensate individuals who experience losses while also sharing the risk or threat of doing so.

Furthermore, by paying premiums, takaful players contribute capital. utilising his knowledge and abilities, the contract manager makes investments utilising the money of the participants that are consistent with Sharia. According to a contract, the management and participants split the profits. Additionally, according to The Malaysian Takaful Association, the takaful new business industry increased its gross contributions from RM8.5 billion in 2021 to RM10.06 billion in 2022, a growth of 18.3%. The yearly growth of Malaysian takaful users from 2017 to 2022 is represented in the charts below.

1
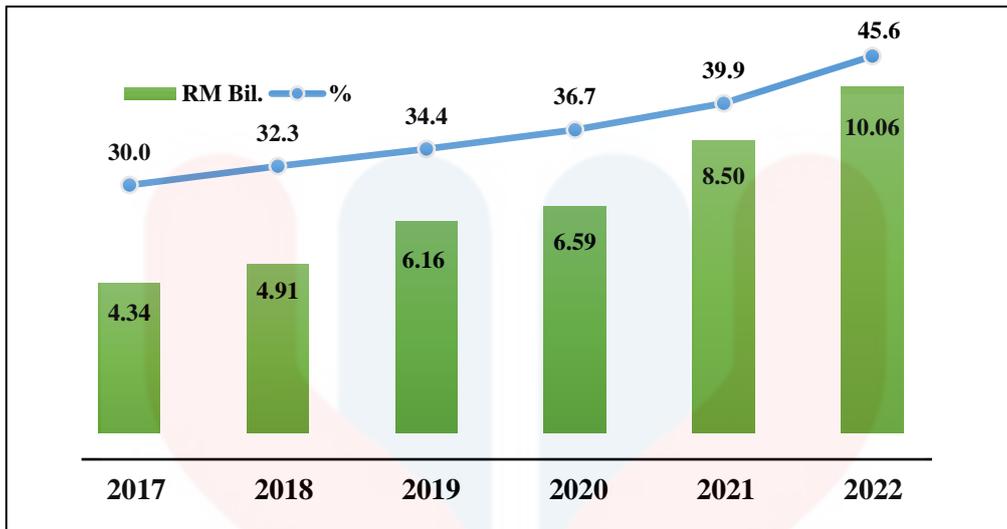
Figure 1.1: Chart the increases of Takaful users annually in Malaysia

Sources: The Malaysia Takaful Association

Moreover, conventional insurance units typically invest based on their evaluation of profiles that suit them, contributing to why individuals often prefer takaful over insurance. Takaful investments, however, strictly adhere to specific regulations, as highlighted by Rusni Hassan et al. (2022). Takaful is restricted from investing in activities involving gambling, uncertainty, or usurious lending practices. Importantly, the concept of takaful is not a recent development, having existed for centuries. Takaful operations offer policyholders the advantages of a mutual structure within a shareholder framework, as outlined by Syed Ahmed Salman et al. (2022). The takaful industry also incorporates a clear ethical framework that can be marketed to both Muslim and non-Muslim individuals. While both conventional and takaful businesses yield profits for shareholders, the transparency of expenses paid to shareholders is explicitly evident in takaful, a distinction not necessarily present in conventional insurance.

Furthermore, the acceptance of takaful is influenced by factors such as profit distribution, investments, and adherence to Shariah principles. Policyholders receive underwriting profit in takaful, while shareholder profit results from the underwriting profit, investment returns, and costs incurred by policyholders for managing business and investment

2

funds. Unlike insurance, where policyholders don't share in underwriting profit unless it's a mutual business, takaful emphasizes a more inclusive approach (Adnan Yusoff, et. al. 2022).

Takaful funds are required to adhere to national insurance regulations and legislation, investing in interest-free assets permitted by Islamic principles. In contrast, conventional insurance allows investment in various assets, complying with national insurance rules. Takaful practices are rooted in Shariah principles like mudaraba and tabarru, avoiding prohibited elements such as riba. Conventional insurance may involve riba and other non-Shariah compliant aspects. The adoption of Takaful is influenced by factors like religion, social class, product features, marketing, agent traits, service quality, accessibility, and transparency. However, a significant number of respondents lack understanding of the Takaful concept and its coverage. (Nor Razinah, et. al. 2022).

This research is anticipated to provide valuable insights for regulatory agencies, Takaful businesses, academics, and students, empowering them to devise strategies to attract young individuals towards purchasing Takaful policies. Additionally, concerning the independent variable analyzed in this study, the results indicate a significant influence of knowledge and perceived utility (PU) on attitudes towards Takaful programs. The study identifies perceived trust as an ideal mediator between perceived religion and attitudes towards family Takaful, demonstrating a positive association with purchasing intent. Examining a sample from 15 MENA countries, Hussain and Sherif (2017) investigate the socioeconomic and economic factors influencing the demand for Takaful in the Middle East and North Africa (MENA) region. The authors assert that Islamic banking deposits, education, dependency rates, female life expectancy, and the Muslim population all positively contribute to the demand for Takaful in the MENA region.

Moreover, Takaful offers several advantages over conventional insurance. In terms of benefits, Takaful payments come from participants' funds through mutual assistance, whereas conventional insurance relies solely on company reserves (Mohammed Khan et al., 2022). Additionally, Takaful policyholder funds are collectively owned and managed by shareholders. Notably, in Takaful, policyholders collectively own the funds, and in case of any future events affecting shareholders, decisions regarding fund distribution can be made in advance, referred to as Hibah. In contrast, conventional insurance combines policyholder and shareholder funds under company ownership, with potential separation of assets for specific insurances as mentioned by Mohammed Khan (2022).

1.2   Problem Statement

There are very few studies dealing with the importance of Takaful among youth (Rusni Hassan, et. al. 2022) and if there are any, they mostly revolve around Islamic finance and the online banking system. Only a few studies look at issues related to the importance of Takaful in Islamic banking and how the acceptance on takaful compared to insurance such as the amount of profit, investments, and Shariah be the factors. Previous studies have not considered the importance of Takaful among youth in details. Thus, this research is focusing on the importance of Takaful among youth in Malaysia. It was discovered that there wasn't much information regarding Takaful demand written and published in reliable publications. Even though the first two studies on the topic were released in 2009, it wasn't until 2017 that there was a significant increase in coverage of the topic.

The elements that affect a person's attitude and intentions towards takaful schemes are examined by Aziz et al. (2019), as well as the mediating effect of perceived trust in the link between perceived trust religiosity and attitude towards takaful. In addition, Malaysia is a predominantly Muslim nation where people live according to Shariah rules. Furthermore, based

4

on data from a prior survey, 24% of respondents do not know what takaful is, and 45% are unaware that takaful policyholders share risks. Additionally, 38.8% of the respondents were unaware that takaful is free of interest, uncertainty, and gambling.

Takaful, viewed as a commercial rather than religious product, is suitable for individuals of all faiths and makes a significant contribution to the financial sector. Salman et al. (2017) suggest that non-Muslims might lack awareness that conventional insurance practices involve elements of risk, chance, and interest. This lack of understanding leads many non-Muslims to perceive that insurance practices do not contradict their religious beliefs, resulting in a widely held misconception. Consequently, it can be asserted that non-Muslims generally possess limited awareness and understanding of Takaful.

Furthermore, while Takaful insurance may not be physically cheaper than other forms, it could be more affordable due to lower extra risk premiums and benefits. In situations with potential fund losses, Takaful fund rates are typically fixed, and those willing to assume additional risk may not face higher charges. In conclusion, the Takaful industry plays a crucial role in Malaysia's economy, providing financial protection to individuals and businesses against potential risks while also contributing significantly to the country's economic growth through investment activities.

Contrastingly, the conventional insurance industry has not been substantially impacted by the Takaful sector (Nordin, 2018). Understanding the dilemma faced by Muslims in choosing Takaful products is crucial to increasing the penetration rate of Takaful in Malaysia, which currently remains remarkably low. Notably, there have been no studies addressing the specific reasons why young Malaysians may not prefer Takaful (Islamic insurance). Therefore, this study aims to identify the factors influencing the exposure of young Malaysians to Takaful.

1.3   Research Questions

1. Does knowledge influence acceptance of Takaful among Malaysian youth?
2. Does religious influence acceptance of Takaful among Malaysian youth?
3. Does price influence acceptance of Takaful among Malaysian youth?

1.4   Research Objectives

1. To determine the relationship between knowledge and acceptance of Takaful among Malaysian youth.
2. To determine the relationship between religious and acceptance of Takaful among Malaysian youth.
3. To determine the relationship between price and acceptance of Takaful among Malaysian youth.

1.5   Scope of The Study

The study emphasizes the significance of Takaful among the youth in Malaysia. The scope of this study includes youths in Malaysia, recruited from various sources and among learned individuals. The primary objective of this study is to investigate the importance of Takaful among the youth in Malaysia, aiming to raise awareness and knowledge among them to encourage the application for Takaful. Data collection is conducted through questionnaires, and the gathered data will be utilized as references and survey insights for this study.

1.6   Significant of Study

Firstly, this research is significant in enhancing the proper realization of the importance of Takaful among youth in Malaysia. As we know most of the youth in Malaysia are students. Therefore, Students Affairs Department in all University in Malaysia can be one of the

solutions regarding it. Students Affairs and Department plays an importance role in assisting students in their personal and professional development. Perhaps it can organize a program about Takaful and collaborate with Academic Management and Admission Division in universities to achieve the objective of this research while giving the opportunity to other students to join as a committee.

Next, to establish a presence in the market, Takaful operators must next increase youth awareness of the advantages of Takaful products in Malaysia. In addition to general knowledge and understanding of Takaful, the level of education of prospective participants may have a significant impact on their choice of whether or not to engage. The ethical nature of the products and the educational backgrounds of potential business partners should be carefully considered by Takaful operators before offering any Takaful products.

Lastly, one of the best ways to improve society is through education since it gives individuals the knowledge necessary to determine what is appropriate and what is not. If the general youth do not obtain a sufficient education, it is not in the best interests of the country. Education should be the first step in helping young people understand the value of Takaful and how it may benefit them.

1.7   Definition of Term

A variable utilized in data collection can be precisely defined through an operational definition that is clear and succinct. Below is an operational definition supporting both the study's dependent variable and independent variable. Insurance awareness is considered a social value and a fundamental determinant of the intellectual level within individuals and social groups. Consequently, insurance knowledge is defined as the capability to comprehend and consciously apply insurance concepts. This distinguishing feature empowers consumers to make informed and deliberate decisions tailored to their specific needs. Consumers lacking

7

awareness regarding the necessity of insurance often fail to perceive insurance policies as effective risk management tools (Lin, Bruhn & William, 2019).

According to Maysami & Kwon (2006), awareness of takaful is associated with fundamental perceptions of Islamic principles. Other than that, Takaful knowledge is a fraternity, unity and mutual assistance scheme that provides financial assistance and helps participants who need help, where participants have agreed to contribute equally (Asmak et al., 2016).

1.7.1 Insurance awareness

According to Pazio and Formanowska (2002), Insurance awareness is defined as "a specific, but time-varying, intellectual state of individuals and society resulting from the level of knowledge, understanding, and rational valuation of facts and events occurring on the insurance market." Insurance awareness also could be defined as the ability of having the knowledge and understanding of what insurance is and how it works. Consumers who are unaware of the need for insurance will not perceive insurance policies to be risk management tools. Many young people are aware that insurance is prohibited from an Islamic perspective. This is because that conventional insurance includes gambling and involves uncertainty.

1.7.2 Insurance knowledge

Insurance knowledge is defined as the ability to understand and apply insurance principles in an intelligent manner. This will enable the consumer to make intelligent and particular decisions for his or her needs. According to Sampath Sanjeewa and Hongbing (2019), "insurance knowledge is organised into six sub-areas: 1). Understanding potential risk exposure, 2). Risk mitigation strategies, 3). Insurance concept, principles, and benefit, 4). Insurance products and covers 5). Rights and duties of insured, and 6). Information sources".

8

1.7.3 Takaful awareness

In general, awareness is being aware; being cognizant, educated, and vigilant. The state or capacity to observe, feel, or be cognizant of events, objects, or sensory patterns is referred to as awareness. An observer can corroborate sensory data at this level of consciousness. According to Salleh et al. (2013), Takaful plays an essential role in reducing risks and fostering a culture of collaboration, mutual aid, and brotherhood. In Islam, helping or offering support is greatly emphasised. Takaful is a notion that many young people are already familiar with. Takaful awareness is critical for the future when faced with unwelcome hazards since the risk is shared, there is no gambling, and takaful firms provide equivalent coverage and advantages to regular insurance companies.

1.7.4 Takaful knowledge

Takaful is a financial protection system based on the idea of mutual help that provides financial stability in the event of an unforeseen danger (Aris et al., 2012). Takaful is a notion of risk sharing. When Takaful is available to both Muslims and non-Muslims, it is Shariah-compliant. Takaful provides protection based on Islamic law since it is devoid of gambling, uncertainty, and interest, which the community should be aware of. As a result, Takaful is founded on a donation contract between the participants. Takaful is also quite similar to the skim khairat kematian' or mutual help initiatives that are common in our community.

1.8   Organization of The Proposal

The primary focus of this study is on the significance of Takaful among Malaysian youth. The first chapter outlines the problem statement, research question, research objectives, scope of the investigation, significance of the study, definition of terms, and organization of the proposal.

Chapter 2, which constitutes the literature review, conceptual framework, supporting theory, and prior research, will be discussed. Chapter 3 will provide details on the research design, data collection techniques, study population, sample size, sampling strategies, development of research instruments, variable measurement, and data analysis procedures.

Moving forward, Chapter 4 will encompass data analysis and findings, including preliminary analysis, the demographic profile of respondents, descriptive analysis, validity and reliability tests, and hypothesis testing. Finally, Chapter 5 will conclude the study with discussions on key findings, hypotheses 1, 2, and 3, implications of the study, limitations, and recommendations for future research.

1.9   Chapter Summary

The emphasis of this chapter has been on introduction. The background of the study, the problem statement, the research question, the research objectives, the study's scope, the significance of it, the definition of terms, and the proposal's organisation had been discussed. The literature review is covered in the next chapter.

CHAPTER 2

LITERATURE REVIEW

2.1   Introduction

An insurance policy, in the context of this study, is an agreement that allows a person or organisation to acquire financial protection or compensation from an insurance provider in the form of a policy. The company pooled its clients' risks in order to make payments to the insured cheaper. Insurance policies protect against the chance of both considerable and mirrored financial losses resulting from harm to the insured person or property or from being held accountable for the harm or injury of another person.

Takaful is a type of Islamic insurance in which members pool their funds to protect one another from risk or losses. Shariah, or Islamic law, is the foundation of takaful insurance, defining how individuals must work together and defend each other. Takaful plans provide health, life, and other insurance coverage. Takaful insurance businesses have taken over the job of commercial insurance organisations since they violate Shariah's prohibitions on maysir (gambling), riba(interest) and gharar (uncertainty). As a result, the chapter is organised into six sections: an introduction, prior research, hypothesis declaration, conceptual framework, and conclusion.

2.2   Underpinning Theory

The system of Takaful is based on the principles of group cooperation, assurance, accountability, assistance and protection.To put it another way, it is the distribution of resources to people in need. Some of these concepts are based on the Holy Quran and the prophet Muhammad SAW.

11

Although the concept of insurance is acceptable under Shariah Law, several prevalent insurance practises are not. Takaful practises today combines the tabarru (gift) contract alongside the wakalah (agency) contract, each of which are devoid of maysir (gambling), riba (interest) or gamble, and gharar (uncertainty).

Tabarru' contract is a type of honest promise given to a party with no expectation of compensation. A unilateral contract is one in which only one party contributes and there is no exchange. The Takaful worker works to act as the participants' agent in a wakalah agreement and earns remuneration in exchange for their services. The charge may be fixed or based on the investment fund's ratio. A notion is growing or extending. It is frequently translated as 'interest' or 'usury' and refers to unfair transactions, fees, and borrowing costs that may result in interest payments. Riba, in its most basic definition, is the exploitation of riches and financial gains. Gambling is, at its core, a game of chance.

The Theory of Reasoned Action (TRA) states that a person's action is motivated by their desire to engage in a conduct, which is impacted by their attitude towards the behaviour as well as subjective conditions. (Norms and Ajzen,1975). Intention or instrumentality (belief that the activity will result in the intended outcome) is the best predictor of future behaviour. To assess instrumentality, one must consider their views, subjective standards, and how they see behavioural control. The higher the subjective standards and attitudes, the more inspired the person is to be involved in the action.

2.3 Previous Studies

Previous scholars did a thorough investigation on Takaful. Takaful is defined and explained at the outset of the research. The researcher compared Takaful insurance to regular insurance in the study.

2.3.1 Knowledge

Hassan and Salman (2021) investigate Shariah experts' viewpoints on the creation of new Takaful products in Malaysia. A combination of convenient and purposive selection procedures is employed to choose the Shariah advisers who would be questioned. The study's data was acquired through interviews with eleven Shariah advisers. Shariah advisors concluded from the study's findings that there were numerous opportunities to be explored. Experimentation is one approach for identifying potential. Takaful industry sectors that require improvement include products, marketing, pricing, customer service, and distribution techniques. Furthermore, clients' lack of understanding of Takaful causes a slew of problems and complications. Even under the current scenario, Shariah experts have made various reasonable clarifications, including recommendations that several. Nonetheless, Shariah experts have supplied various fair clarifications, including suggestions that some Takaful industry regions be increased for a more creative Takaful.

The literature on Takaful demand is thoroughly reviewed by Husin and Haron (2020), with a focus on research released between January 2009 and June 2019. In order to pinpoint knowledge gaps and offer direction for future study, the review summarises and deconstructs previously published material. A thorough evaluation of the literature was done by them. Based on the emphasis, setting, and study methodology, comparisons of previous research's content were done. The amount of information on Takaful demand that has been written and published in reliable publications has been found to be rather low. Even though the initial two studies

13

were published in 2009, it wasn't until 2017 that the topic began to get widespread media attention. 2018 had no discoveries of Takaful demand articles, although one was published in 2019.

Other studies applied the principles to determine the factors driving Takaful buying. Previous research by Lambak (2018) identified education, age, and background as predictors. A previous study titled "The Role of Media, Word of Mouth, and Subjective Norms in Determining Attitude and Intentions to Purchase Family Takaful Scheme" stated the power of the media, word of mouth, and arbitrary standards as factors influencing the acquisition of Takaful plans. Takaful should be altered in order for insurance to become an ideal tool that benefits both the company and its customers. Takaful is the only insurance product that is free of forbidden components and is the best alternative to traditional insurance. Takaful and regular insurance contracts are very different since the former is based on risk sharing and the latter is based on risk exchange.

Takaful demand is crucial for economic development, inflation, and dependence ratio, claims Safitri (2019). Takaful are prepared to use this to promote social cohesion and brotherhood as well as the implementation of reciprocal and collaborative ideas within the neighbourhood. Furthermore, Takaful is founded on reciprocal collaboration, which has the potential to unite the community, foster harmony, and take into account societal demands in order to promote the long-term profitability and property of insurance operators. The value-making views of Takaful while adhering to Shariah law are investigated, claims Ahmad Mokhtar (2017). an extensive commercial presence large product selections and affordable services are important factors in determining the demand for takaful.

According to Rusni Hassan and Syed Salman (2021), the concept of takaful emerged to protect the care of people from financial loss. It will be used as a risk management tool to

lower the hazards connected to day-to-day activities and business operations. Additionally, as a tool for money collection inside the economy, it will be essential to society's overall economic process. Businesses can lessen their financial load thanks to takaful. To establish non-inheritable casualties as a result of workplace calamities, businesses need get Takaful. The security and health of its employees are Takaful's concern. A broad range of products are included in takaful, such as Motor Takaful, Family Takaful, and so on. On the other hand, the rate of product innovation in the Takaful industry is low, which causes it to lag the insurance industry, particularly in selling and pricing.

Therefore, the objective of this study is to investigate the viewpoints of Malaysian legal authorities about the development of Takaful objects. In order to conduct the interviews with the jurisprudence advisers, a mix of convenient and purposeful sampling techniques is used. To gather information for the study, eleven jurisprudence advisors were interviewed. Based on the results of this examination, jurisprudence advisors thought that a large number of potentials required further investigation. Innovating is one way to spot potential. Products, marketing, price, customer services, and distribution networks are among the takaful commerce areas that require improvement. Numerous issues are also caused by consumers' lack of awareness about takaful. However, legal counsel offered multiple inexpensive justifications for the existing situation, suggesting that different Takaful industrial segments should be improved to become a cutting-edge firm.

Legal advisors came to the conclusion that a substantial number of potentials needed to be investigated based on the findings of this investigation. One method to detect potential is via innovation. A few elements of the Takaful trade that should be improved are products, marketing, price, customer service, and distribution methods. Numerous problems arise from consumers' poor knowledge of takaful. Legal counsel provided a number of cheap reasons for

the existing state of affairs, suggesting that numerous Takaful industrial components needed to be modernised in order for the company to become cutting-edge. In order to create Takaful models and goods that are generally acceptable, future study should concentrate on the differences and similarities between the Shariah law rules of different faculties of thought. It is also necessary to create a structure or list that will be utilised to verify the Islamic law acceptability of any Takaful model or product.

Ghazali and Foziah (2019) planned a mathematical model of Takaful schooling. Future study should explore into numerous new Takaful plans. Takaful models, goods, and operations should highlight Muslim philosophy and adherence with Maqasid al-Shariah. Similarly, comparisons with normal insurance and Muslim vs non-Muslim clients, as well as regional area studies, may be included in the discourse viewpoint. Future research, it is recommended, will look into these study subjects for specific goods or at the corporate level. Takaful agents are not only required to market Takaful stuff, but they are also required to educate the general public about the purpose and significance of Takaful products. in accordance with Shukor (2020),

2.3.2 Religious

Unique Method of Takaful in managing the insurance needs of the Muslim community in line with Islamic teachings. As a consequence of its influence on risk aversion, the major religion followed is crucial to understanding the need for life insurance. According to Idris et al. (2011), religious values are the most important element driving academicians in public institutions of higher learning to embrace Islamic banking, particularly those from Peninsular Malaysia's East Coast. Among Muslims, one's behavioural goals may be dominated or influenced by one's beliefs (Thaker, 2017).

16

According to Merriam Webster, religions associated with or dedicated to truth or divine truth are recognised, connected to, or centred on religious concepts or warnings and are consciously and honestly observed. Malaysians follow a number of religions, including Islam, Christianity, Buddhism, and others. Takaful, on the other hand, is deeply rooted in Islam. When it comes to money, there are various things to avoid or, to put it another way, things that are banned by Islam, and they include components of Gharar, Riba and Maisir. Riba refers to any rise in debt caused by a time delay and an increase in the trading of certain products. In Surah Ali Imran verse 130, Allah says, "O you who believe! Do not eat or take riba', and fear Allah for your success." Gharar, on the other hand, connotes ambiguity. The uncertainty in the first transaction means that the other party is hiding something, which might lead to sentiments of injustice and abuse on the part of the other. Maisir is to earn something quickly or to benefit without doing much effort.

According to Waseem et al. (2017), religious influences significantly and favourably influenced a contribution of Takaful family members. According to a research study by Naail Mohammed Kamil and Norsham Mat Nor (2014) titled Factors Influencing the Choice of Takaful Over conventional Insurance: The Case of Malaysia, religion is one of the primary reasons why individuals choose Takaful over traditional insurance. Muslims are more likely to subscribe to Takaful because of their high level of knowledge. People with a stronger religious inclination choose takaful items over conventional ones (Mansoor et al., 2015). Sheila, N. H., and Syed Ahmad Salman (2017) came to the same conclusion, noting that Muslims in particular are open to takaful.

It has to do with religion, Takaful Malaysia is an Islamic insurance firm that offers Shariah-compliant protection. Takaful goods provide a number of advantages. One of the most significant benefits of Takaful is that it allows us to avoid engaging in banned Islamic practises

17

like gharar, riba, and maysir. These are the reasons for our inquiry among Felda Keratong 1 inhabitants. We would want to inform these residents of their intention to acquire this takaful.

Salman and Kawata (2020) looked at the elements that motivate Malaysian insurance consumers to partake in takaful. In two scenarios—the acceptance of Islamic insurance and the switch from conventional to Islamic insurance—both logit and probit models are used to data from Muslims and non-Muslims. The estimation findings show that factors impacting adoption and transition to Malaysia's Takaful vary between Muslims and non-Muslims, highlighting the need for a variety of strategies to promote adoption and transition.

The factors that affect a person's attitude and intentions towards family takaful schemes are examined by Aziz et al. (2019), as well as the function of perceived trust as a moderator in the association between perceived trust religiosity and attitude towards family takaful. 224 salaried individuals between the ages of 24 and 50 made up a convenience sample. Variance-based partial least squares structural equation modelling was used to examine the data. Knowledge and perceived usefulness (PU) were found to have a considerable influence on attitudes towards family takaful plans. Perceived trust served as an excellent intermediary between perceived religion and attitude towards familial Takaful. Family Takaful attitudes were positively connected with purchase intent.

Takaful agents are responsible for assisting their clients with all aspects of disseminating information about Takaful goods to Muslims and non-Muslims. Takaful agents must be well-prepared and knowledgeable about the necessary information, abilities, and procedures in order to carry out their duties effectively. The amount of knowledge among the agents, as well as the elements that contributed to their comprehension, were determined using descriptive statistics and a correlational analysis. According to the findings, Takaful agents were still dissatisfied with their level of comprehension. Furthermore, the most important

18

component in boosting agency comprehension has identified as learning culture. Overall, the study's findings will motivate the Takaful business to provide an effective learning environment for its agents in order to improve their marketing efforts.

Finally, religion is conscientious and faithful if it is related with or demonstrates dedication to divine truth or justice and is recognised, inquired, or centred on religious concepts or reminders, according to Merriam Webster's dictionary. Riba, Gharar, and Maisir are three financial ideas that should be avoided or, more accurately, are outlawed by Islam. According to a review of a study titled Factors Influencing Takaful Choice from Conventional Insurance: The Malaysian Case by Naail Mohammed Kamil and Norsham Mat Nor (2014), religion is one of the key reasons why individuals prefer Takaful over conventional insurance. Takaful goods perform better than conventional ones, and those with stronger religious convictions prefer to support them (Mansoor et al. 2015).

2.3.3 Price

Price competitiveness is one of the factors influencing the decision to acquire insurance. According to Swartz and Coetzer (2010), price competition is one way for a good or service to compete in the market. Customers examine two identical things in this regard based on price before selecting the one that is less expensive. Takaful and traditional insurance services can compete in the free market, influencing client demand and choice. (Sherif & Shaairi,2017).

There are various misconceptions and falsehoods about insurance (Munirah Bahri, 2020). Others think getting insurance is a waste of money since it isn't really what it seems to be and is ultimately simply another expenditure. On the other hand, both of those assertions are untrue. People will soon regret not protecting themselves and their family with Takaful insurance. Despite having a population that is more than 60% Muslim, Datuk Seri Mohamed Azmin Ali, Minister of Economic Affairs, claims that Malaysians are still neglected, with just

15.2% of Malaysians having Takaful coverage in 2019.Above all, takaful offers consumers peace of mind since it serves as a safety net that only activates when they absolutely need it. The main benefit of takaful is that it gives individuals peace of mind because it serves as a safety net that only activates when they truly need it (Munirah Bahri, 2020). By aiding in promotion and allowing existing participants to influence new customers' decisions about Takaful goods through word-of-mouth on how Takaful services might improve one's own life, a favourable understanding can be attained (Mohamad, Zulkarnain, and Aziz, 2017).

According to iMoney Editorial (2020), the cost of medical treatment in Malaysia climbed at an extraordinary rate of more than 100% between 1997 and 2016. With COVID-19 approaching, there may be some unexpected risks to identify. According to a poll conducted by the Malaysian Ministry of Health (MOH), more than 80% of Malaysians had to pay for health care with their own money, with the remaining 35.8% using savings. Medical charges of RM2,500 is out of reach for less than six out of ten persons. In August 2020, Malaysia's jobless rate will reach its highest level in 20 years. It only takes one unexpected medical issue to devastate their finances. An insurance or Takaful plan that includes medical coverage will help consumers make the most of their money while also improving their health. It acts as both a safety net and a cash buffer in the event of a medical emergency. In this situation, consumers must purchase Takaful as protection against any future calamity, as cases of Covid-19 in Malaysia are increasing by the thousands each day, according to the Malaysian Ministry of Health (2021).

Takaful is progressively becoming the insurance of choice for younger, more discerning customer groups (Loan Street, 2018). The premiums are not paid in the name of benefits, but as a payment to allow the individual to execute his or her mutual aid commitment. When a Takaful fund runs into financial difficulties, the shareholders take out an interest-free loan to

keep the fund afloat. When the shortfall is eliminated, the borrowed balance is deducted, restoring the situation to normal. Many people, Muslim or not, are willing to pay a somewhat higher price than they would for standard insurance if it means they can safeguard their own dignity. (Loan Street, 2018).

One of the key variables impacting pricing competition between insurance firms and between Takaful and conventional insurance is the long-run influence of interest rates, saving rates, and consumption rates. In this sense, insurance companies with competitive premium pricing may be more profitable in the long run (Aris et al., 2018).

2.4 Hypothesis Statement

A researcher will make a hypothesis when they don't have enough evidence to fully explain something, but they do have enough to make an educated guess. The purpose of hypothesis testing is to ascertain if the outcomes of a study demonstrate a significant association between variables or whether they are just the result of random chance. The following is the working hypothesis that will be investigated in this study.

2.4.1 Hypothesis 1

According to Bello and Ayuba (2020), the level of knowledge of and openness to Takaful among young Malaysians is positively correlated. Consumers can learn more about Takaful through commercials, books, and magazines, as well as seminars offered by Takaful organizations. Conversely, Takaful brokers have a responsibility to ensure that consumers and prospective buyers have access to materials that will improve their knowledge of Takaful. as reported by (Yap & Khong, 2019). Inadequate information on a product or service's value will cause consumers to lose interest in it. Takaful insurance (generic Takaful) encompasses both life insurance (family Takaful) and non-life insurance.

21

H1: There is a positive relationship between knowledge and acceptance of Takaful.

2.4.2 Hypothesis 2

Takaful insurance is more popular among clients whose moral convictions lead them to favour this type of coverage. Even more so with Muslim clients. The Islamic faith requires the use of insurance products and strategies that are compliant with the Shariah. This means that the laws of the Quran must be followed when providing insurance. The Quran is the central religious text for Muslims and offers instructions for worship and daily conduct. Muslims' preference for Takaful is indicative of their commitment to Islamic ethics and values. Therefore, it is imperative that individuals understand the Takaful requirements and how they relate to their religious obligations. Zainuddin and Noh (2019) state that the spread of Takaful products and services has been facilitated by the knowledge of Takaful among Muslims. It is also important to note that the fatwa issued in 1982 in Malaysia by the National Religious stated that traditional insurance did not comply with elements of gharar (risk), riba (interest), and maysir (gambling), the need of Shariah agreement, and the evolution of Takaful, proving that Takaful cooperates with Shariah laws.

H2: There is a positive relationship between religious and acceptance of Takaful.

2.4.3 Hypothesis 3

According to Ghazali and Mohd 2020, the cost of the client's insurance policy has a substantial impact on the type of insurance coverage that the client selects. Customers of an insurance company are responsible for paying a fee known as an insurance premium to the company in exchange for a negotiated agreement to cover a certain unforeseen risk. It is essential to understand the reasons why customers choose Takaful. The price of insurance is affected by supply and demand, just like the price of other products on the market. The cost of

Takaful insurance is affected in a manner comparable to this by changes in the market, the costs associated with risks, and the demand for collaboration. (Redzuan et al., 2019) Several studies have been carried out in order to determine whether or not there is a connection between insurance pay-outs and the preferences of clients who purchase insurance.

H3: There is a positive relationship between price and acceptance of Takaful.

2.5   Conceptual Framework

The purpose of this research is to gauge the level of interest in and use of Takaful services among Malaysian adolescents. This objective makes sense in light of findings regarding the factors that influence young Malaysians' familiarity with and willingness to adopt Takaful. The proposed framework for analysis is outlined below. One or more formal theories (in whole or in part), along with supplementary concepts and factual evidence from the literature, make up what is known as a conceptual framework. Its purpose is to shed light on how these concepts relate to the research at hand.

According to Sekaran (2019), a conceptual framework is an example of how one theory makes sense of the interconnections among the various parts that are understood to be crucial to the issue at hand. The researcher's conceptual framework is the one they've come up with to explain the dynamics of their study. Knowledge advancement and organisation are directly tied to the researcher's ability to conceptualise, collect, and organise relevant data (Peshkin, 2019). Figure 2.1 is a conceptual framework, and its two portions represent two categories of evidence favouring Takaful's widespread adoption. Acceptance of Takaful serves as the dependent variable, with knowledge, religious affiliation, and cost serving as the independent variables.
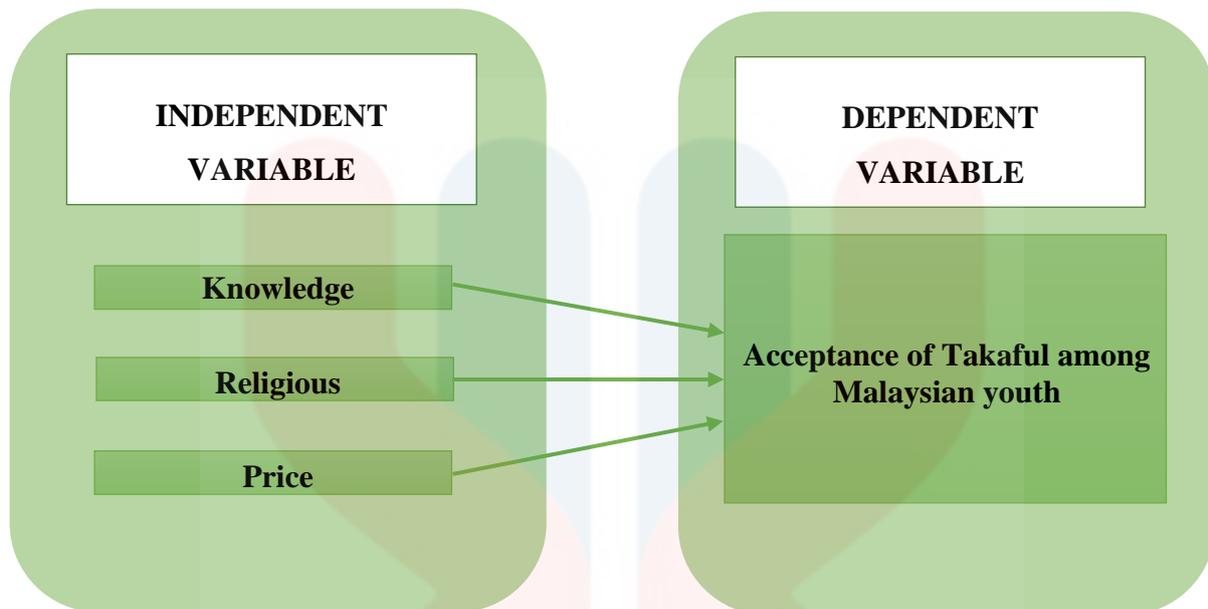
Figure 2.1: The conceptual framework of the Acceptance of Takaful Services among youths
in Malaysia

In this section, our understanding of Takaful is the dependent variable. In the past, researchers Hendon et al. (2019) evaluated the interest in Takaful. This research employed multiple regression models to assess the connection between income level, interest rate, inflation rate, savings rate, and stock market composite as explanatory factors, and the dependent variable, the demand for family Takaful. Mohamed Sherif looked at the factors that affect demand for family Takaful in his second study (2019). He examined how different economic and social factors affect the amount of Takaful coverage a family can afford. Family Takaful demand was expressed by Mohamed Sherif (2020) using the contribution variable.

On the other side, the proportion of Muslims, the dependency ratio, the average life expectancy of men and women, the growth of the financial sector and Islamic banking, and education are all seen as explanatory variables. Mohamed Sherif (2020) found a favourable relationship between the Muslim population of a country and the demand for family Takaful.

Wasaw and Hill (2021) and Browne and Kim (2021) found that insurance purchases are lower in Islamic countries, and this conclusion partially supported their findings.

Factors that contribute to acceptance of Takaful:

i. Knowledge

There has been numerous research done on a wide variety of awareness concerns in the past. For instance, there is no statistically significant correlation between the demand for Takaful and schooling, despite the fact that traditional insurance and family Takaful produce equal outcomes. Possible explanations for the observed variation in this result include the participants' increased familiarity with and interest in the Takaful industry. Consistent with prior studies (Burner and Palmer, 2019; Browne and Kim, 2020; Outville, 2022; Hwang and Gao, 2021; Hawariyuni, 2020), this finding supports the hypothesis of these authors. Given the significance of Takaful, this conclusion argues for the value of expanding students' horizons through research and study.

Zainuddin and Noh (2021) profile Muslims who were familiar with Takaful and examine the factors that prompted them to opt for Takaful-insured products and services. In 1982, the National Religious Council of Malaysia issued a fatwa stating that traditional insurance violated Islamic principles related to gharar (risk), riba (interest), and maysir (gambling), prompting the formation of Shariah compliance and the development of the preference of Takaful. Importantly, this fatwa confirms that Takaful abides by Shariah regulations (Bello & Ayub, 2018; Zainuddin & Noh, 2019).

ii. Religious

Takaful clients are more likely to sign up if they identify as religious (Otieno, 2019). This is especially relevant for customers who follow the Islamic or Muslim faith. Insurance products and plans sold to Muslims must adhere to Islamic law, or Shariah. Since the Quran

contains instructions for insurance providers, it follows that they must follow such instructions when providing insurance (Fisher &Taylor, 2020).

For Muslims, the Quran is a sacred book that provides guidance on how to live a devout and productive life. The Islamic values of Muslims should be taken into account while choosing a Takaful plan. So, it's important for Muslims to understand the rules of Takaful and how they fit in with their faith.

iii.   Price

Many Muslims are influenced by Islamic teachings while making a decision to obtain Takaful insurance, especially those that discuss the prohibition of riba (interest). When purchasing Takaful insurance, most people do it in accordance with the riba concept found in Shariah law. Customers typically choose Takaful policies because they align with Islamic principles of brotherhood and risk sharing.

Price competition is also a factor in deciding whether or not to buy insurance. According to Swartz and Coetzer (2019), one way a product or service might compete on the market is through price. When given the option between two identical products, shoppers will opt for the one that costs less. Consumer demand and preference in the insurance sector might be influenced by competition between takaful and traditional insurance services (Sherif & Shaairi, 2021).

Long-term interest rates, savings rates, and consumption rates all have an effect on the price competition between insurance providers, including that between Takaful and traditional insurance. According to the research of Aris et al. (2021), insurance firms with low premiums tend to be successful in the long run.

2.6   Chapter Summary

We have discussed about the empirical literature of knowledge, religious, and price to acceptance of Takaful among Malaysian youth. Next, we defined the framework for the study, which also acts as the conceptual framework for this observation, which highlights the connection between factors that lead to adolescents in Malaysia having knowledge and awareness of Takaful. In addition, we complicated the factors involved in this observation by adding the problem of acceptance and knowledge of Takaful. This allowed us to better understand the phenomenon.

CHAPTER 3

RESEARCH METHODS

3.1   Introduction

Research methods are the strategies, processes, or strategies used to gather data or evidence for analysis in order to learn more about a topic or understanding the topic better. After examining the literature and determining the relationship between the factors and acceptance of takaful among Malaysian youth, we can now start collecting data for the study. This study makes an effort to pinpoint the causes and inform Malaysian youth about the significance of takaful. Malaysian youth were chosen from a range of sources as the sample for this study as suggested by the research model and the relationship between independent variables and that intention. This chapter will discuss the approach's subsequent steps.

3.2   Research Design

The research employs a quantitative approach to learning, with a concentration on statistical, mathematical assessment of information acquired through questionnaire and survey data as well as objective measurement. This strategy was chosen because it ensures that the fieldwork data may be used to solve problems. A series of questions will be turned into a questionnaire in order to gather information from the intended responders. The acceptability of Takaful among Malaysian youth will be examined by selecting Malaysian youths as spokespeople. Data for this study were collected using a convenience sampling. Descriptive statistics and the correlation coefficient were employed for the statistical analysis in this study (Rusni Hassan, 2022).

This research collected primary data. primary data collected with a questionnaire in an online survey. By looking at earlier research papers, it is possible to determine whether Takaful

is accepted by Malaysian young and to discover the most appropriate collecting techniques. In contrast, questionnaires serve as the main data sources in our study.

3.3   Data Collection Methods

Primary data for this research study was acquired using surveys and questionnaires. Because it is easier to grade, a rating scale will be included in the questionnaire as a tool for getting the relevant information. Researchers will develop a series of questions in accordance with study variables such the factors influencing Malaysian teenagers' acceptance of takaful. Closed-ended questions ranging from strongly agree to strongly disagree are used to develop questionnaires. The goal is to simplify the data collecting procedure. Structured questionnaires are a data gathering technique that researchers can utilise. A five-point Likert scale will be used to evaluate the questionnaire.

Following that, Google Forms will be used to disseminate the questionnaire, along with messaging apps like Telegram and WhatsApp. There will be a questionnaire given to the attendees, but they are not required to fill it out. All of the respondents' personal information will be kept private when this questionnaire is given, and they will be notified of the study's goal before obtaining the questionnaire.

The questionnaire is divided into three sections which are section A, B and C that aims to collect the data and information. Data about the respondents' demographic profile will be gathered in the first part. The questions pertaining to the three independent variables which are knowledge, religious, and price are provided in section B. The dependent variable, the acceptability of Takaful among Malaysian youth, is the subject of the questionnaire's last part. Last but not least, this questionnaire is created in both English and Malay to remove any potential barriers for our responders.

3.4   Study Population

Participants who have agreed to take part in the study are considered part of the research population. According to Bhandari, P. (2020), the term "target population" denotes the total group from which the researcher intends to draw findings. Fetters, Curry, and Creswell (2019) provide one definition of a population as "a group of people who share some characteristic." The relevance of concentrating on studies and evaluations is further emphasized by the sequence in which people are selected from a population and the frequency with which they are spoken to in interviews for investigative purposes.

Several aspects, including the extent to which young Malaysians accept Takaful as a tool that can aid them in times of difficulty, were examined in this research of the country's youth. There are 33,401,800 people living in Malaysia, and 9,072,200 of them are young adults (15-30) according to the Department of Statistics Malaysia (2019). This means that almost one-quarter of Malaysia's population is under the age of 30. However, in this study, we only took 1 million as the range of the youth population.

3.5   Sample Size

In statistics, the word "sample size" refers to the subset of the study population that is used for analysis (Kibuacha, 2021). Sample size refers to the number of people surveyed or interviewed for a study. Therefore, for this study Malaysian youth was chosen as our sample size. This number is usually divided into subgroups depending on variables like age, gender, and location to ensure that the final sample is representative of the population at large. When studying a group, drawing generalizations about that population based on small sample size is bound to yield inaccurate results. According to Krejcie & Morgan's table (1970), the sample size of 384 respondents will be chosen as our sample for this research which will be based on 1 million populations of respondents in Malaysia (Figure 3.1).

Table 3.1: Determining sample size for research activities, adopted from Krejcie & Morgan

(1970)

Table 3.1

Table for Determining Sample Size of a Known Population

N	S	N	S	N	S	N	S	N	S
10	10	100	80	280	162	800	260	2800	338
15	14	110	86	290	165	850	265	3000	341
20	19	120	92	300	169	900	269	3500	346
25	24	130	97	320	175	950	274	4000	351
30	28	140	103	340	181	1000	278	4500	354
35	32	150	108	360	186	1100	285	5000	357
40	36	160	113	380	191	1200	291	6000	361
45	40	170	118	400	196	1300	297	7000	364
50	44	180	123	420	201	1400	302	8000	367
55	48	190	127	440	205	1500	306	9000	368
60	52	200	132	460	210	1600	310	10000	370
65	56	210	136	480	214	1700	313	15000	375
70	59	220	140	500	217	1800	317	20000	377
75	63	230	144	550	226	1900	320	30000	379
80	66	240	148	600	234	2000	322	40000	380
85	70	250	152	650	242	2200	327	50000	381
90	73	260	155	700	248	2400	331	75000	382
95	76	270	159	750	254	2600	335	1000000	384

Note: N is Population Size; S is Sample Size   Source: Krejcie & Morgan, 1970

3.6   Sampling Techniques

The process of data collection is a systematic approach to gathering and evaluating specific information to address relevant questions and analyse the results of the data collection process. This dataset may encompass information acquired from various perspectives and should be utilized to scrutinize the study's assumptions for a comprehensive understanding of the conclusions.

Moreover, primary data collection involves obtaining data directly from sources. Researchers design unique data collection strategies tailored to the objectives of individual research initiatives. Data collection methods are broadly categorized into two types: qualitative and quantitative. Qualitative data collection involves understanding data collected through non-statistical methods, while quantitative analysis involves the collection and analysis of

31

measurable and verifiable data, often using statistical methods. Closed-ended questions in questionnaires are employed to collect data for analysis. Examples of quantitative analysis approaches include correlation, regression, mode, median, and means.

In this study, a quantitative data gathering strategy is employed to achieve robust results. Google Forms questionnaires have been selected as the survey method, incorporating closed or multiple-choice questions sent to a sample. The questionnaire consists of three sections: Section A focuses on the demographic profile, including gender, age, ethnicity, religion, education level, occupation, and income. Section B encompasses the dependent variable, and Section C covers independent variables, namely knowledge, religious beliefs, and price.

3.7   Research Instrument Development

The instrument utilized in this study takes the form of questionnaires, which is considered the most suitable approach for collecting data and information from respondents. This method allows for rapid feedback from respondents on various aspects of the study, specifically investigating the factors influencing the acceptance of Takaful among Malaysian youths. Moreover, the questionnaire is designed to precisely outline the research objectives. It serves a dual purpose, ensuring that respondents can easily comprehend and respond to the questions while assessing their awareness and knowledge about Takaful. Respondents are provided with options such as strongly disagree, disagree, neutral, agree, or highly agree.

In addition, the first page of the questionnaire is linked to the initial pages of the study and information, incorporating a confidentiality commitment and guarantee. This linkage aims to enhance respondents' motivation to complete the survey without hesitation. The questionnaire is structured into three sections: Section A, focusing on the demographic profile, encompassing information such as gender, age, ethnicity, religion, educational level,

occupation, and income. Section B contains the dependent variable, and Section C covers independent variables, namely knowledge, religious beliefs, and price. All 384 respondents from among learned individuals in Malaysia will be randomly selected to answer these questions.

Table 3.2: Distribution of Items in The Questionnaire Study

Section	Variables to be identified	No. of item	Total of item
A	Demographic profile	7	1-7
B	Dependent Variable	7	8-14
C	Independent Variables - Knowledge - Religious - Price	19	15-33
Total of question		**33**	

3.8   Measurement of The Variables

There are four basic types of scales used in measurement. There are four types of scales: nominal, ordinal, interval, and ratio (Kumar, Talib et al. 2013). The research questionnaire is broken into three sections.

The nominal scale, ordinal scale, and interval scale are the only three of the four scales that the researcher uses for sections B and C. It could therefore be simpler for individuals to

33

tick the appropriate box next to the question on a number of questionnaires. Items that fit into categories or may be grouped together make up the nominal scale. Finding out the variables is its purpose. When used to represent categories, it has no numerical value and no relation to distance (Kumar, Talib, et al. 2013). Rather of displaying the differences between variables, an ordinal scale displays the order of the variables. On the researcher's five-point Likert Scale, the interval scale is based.

The Likert Scale will be used in this investigation. Respondents are asked to choose questions based on a rating system, such as the Likert Scale, which includes five points: 1 for "Strongly disagree," 2 for "Disagree," 3 for "Neutral," 4 for "Agree," and 5 for "Strongly disagree."

Table 3.3: Table of 5 – point Likert Scale

Characteristics	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Number	1	2	3	4	5

3.9   Procedure for Data Analysis

Upon collecting survey responses, an analysis strategy was implemented. The questionnaires were organized according to the sequence number or code on the first page, simplifying data analysis. The researcher recorded, coded, and analysed the data using the Statistical Package for Science version 26, applying hierarchical multiple regression analysis (SPSS). The results were interpreted through descriptive analysis, hierarchical multiple regression, and correlation analysis.

34

Step 1. Identifying Data Collection Challenges and Opportunities:

The initial phase of gathering data involved recognizing potential challenges and opportunities in data collection. In this study, the researcher established independent and dependent variables and conducted a preliminary investigation into the Factors Influencing Malaysian Youths' Acceptance of Takaful. Data was gathered through questionnaires distributed among Malaysian youth.

Step 2.Determining Concerns/Opportunities and Setting Objectives:

The subsequent phase in data collection was to identify specific concerns or opportunities and establish objectives. Here, the researcher defined the study's goals, focusing on exploring the factors affecting Malaysian Youths' Acceptance of Takaful.

Step 3. Developing Strategies and Methods:

The third step involved devising strategies and methods for data collection. The researcher used questionnaires to gather data, targeting Malaysian youths with various questions. The questionnaire included sections on demographic details, independent and dependent variable elements, and their interrelationships.

Step 4. Gathering Data:

The fourth stage involved actual data collection using questionnaires distributed to the target audience. A total of 384 individuals participated, with each respondent randomly selected to receive a questionnaire. The researcher also planned a timeline for efficient progression of the study stages.

Step 5. Analysing and Interpreting Data:

Data analysis and interpretation are crucial and complex aspects of data collection methodologies. This stage provided insights into the reliability and validity of the study's variables.

Step 6. Implementing Actions Based on Findings:

The final step involved applying the findings of the data collected. The researcher could then provide insights or recommendations for future research in related fields.

3.10   Summary

This chapter comprehensively details the research process, from the design approach to data collection methods. It covers the study's demographic focus, sample size, sampling techniques, research equipment design, variable measurement, and data processing. The chapter concludes with a persuasive presentation of the material, setting the stage for an in-depth analysis of the findings in subsequent chapters.

CHAPTER 4

DATA ANALYSIS AND FINDINGS

4.1 Introduction

This chapter focuses on the findings and analysis of all the information obtained from the questionnaire, which will determine whether or not the research's goal can be achieved. This chapter will provide the information gathered from 384 respondents who completed the online distribution questionnaire. The preliminary analysis and the respondents' demographic profile will be covered in this section. The frequencies and percentages will show the demographic profile. The descriptive analysis will proceed in the second section. The validity and reliability test, the normalcy test, and the hypothesis test will come next. SPSS software is used for statistical analysis, which is used to discuss the findings.

The validity and reliability tests, along with a normality test and hypothesis testing, will follow. Statistical analysis will be conducted using the SPSS software, and the findings will be discussed in detail. Each analysis will be aligned with the research questions, and if the data passes the normality test and demonstrates a normal distribution, parametric techniques will be applied for further analysis. Non-parametric methods will be employed if this criterion is not met. Reliability and validity, crucial for assessing the consistency and legitimacy of the collected samples, will be evaluated using the Cronbach's alpha technique for the reliability test and factor analysis for the validity test. The correlation test will be utilized to explore the detailed relationship between two variables and determine the significance of the outcomes. The data analysis was performed using IBM/SPSS version 26 (Statistical Package for Social Science).

4.2 Preliminary Analysis

Reliability testing, or preliminary analysis, was carried out using a pilot study that included 38 young Malaysians in total. The goal of the pilot test was to find the Cronbach's Alpha coefficient value, which would indicate the degree of reliability of the evaluation tool. The researchers can ascertain whether or not the respondents can accept and understand the contents of this instrument by doing this reliability test as well. The reliability of the data is evaluated using the Cronbach's Alpha technique, if the Cronbach's Alpha coefficient is less than 0.6 and the questionnaire's validity cannot be compromised by removing or correcting certain content variables.

Table 4.1: Result of Reliability Cronbach's Alpha for The Variables

Variables	N of items	Cronbach's Alpha
Acceptance of Takaful among Malaysian youth (DV)	7	0.896
Knowledge (IV)	7	0.898
Religious (IV)	7	0.898
Price (IV)	5	0.920

According to table 4.1 the dependent variable, youth acceptability of Takaful in Malaysia, had 7 items with an outstanding reliability of 0.896. The first independent variables' Cronbach's Alpha values, which are more than 0.8, are then in the good range. First independent variable, knowledge, has a Cronbach's Alpha value of 0.898. Excellent and high dependability is indicated by this Cronbach's Alpha rating. With seven items and a great dependability rating of 0.898 for Cronbach's Alpha, the second independent variable, religion, likewise

38

demonstrated excellent performance. It demonstrates a high degree of internal consistency in relation to the sample. The cost variable is the third independent one. With five items, the Cronbach's Alpha result was 0.920, indicating a high level and great dependability. In the end, every variable for this study may be said to have a high degree and outstanding dependability.

4.3 Demographic Profile of Respondents

Frequency distribution analysis is important to provide quantitative characteristics of each respondent in different value. Demographic sections being analysed to show the frequency distribution analysis in this research. Demographic section contains personal information about respondents. The information analyse regarding respondent are gender, age, ethnic, religions, educations, occupation, and income.

4.3.1 Gender

Table 4.2: Gender

Gender	Frequency	Percentage
Male	212	55.2
Female	172	44.8
TOTAL	384	100.0

Figure 4.1: Pie Chart of Respondents' Gender
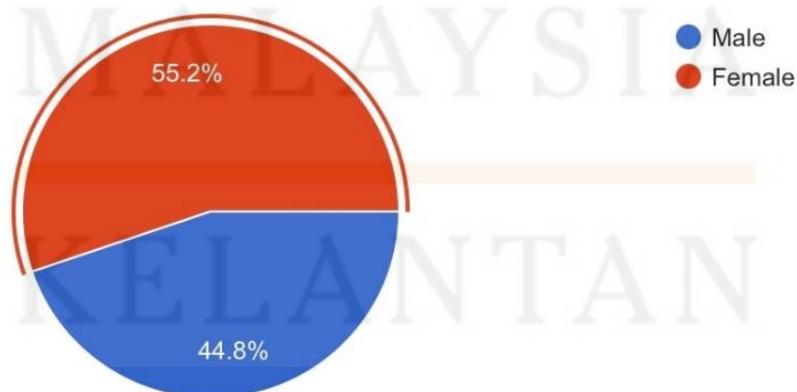
Table 4.2 and figure 4.1 show the number of respondents that participated in this study based on gender. It shows that male respondents are higher with 55.2% (212 respondents) than female respondents with 44.8% (172 respondents).

4.3.2 Age

Table 4.3: Age

Age	Frequency	Percentage
18-20	83	21.6
21-22	130	33.9
23-25	118	30.7
>26	53	13.8
TOTAL	384	100.0

● 18-20 Years/Tahun
● 21-22 Years/Tahun
● 23-25 Years/Tahun
● 26 Years and Above/Tahun dan Ke atas
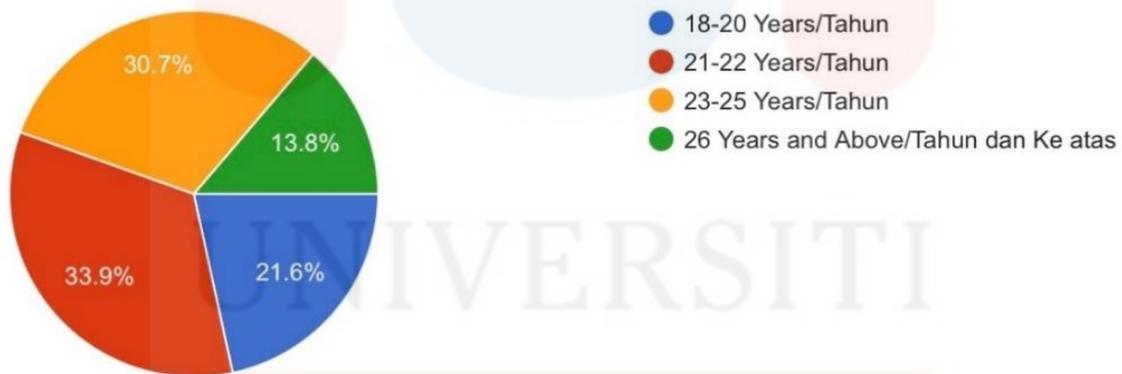
Figure 4.2: Pie Chart of Respondents' Age

Table 4.3 and figure 4.2 shows the respondents participation in this study based on age. The table and figure above show that the respondents' age is diversified into 4 groups. Majority of the respondents comes from the age group 21 to 22 years old. For this group, the percentage is 33.9% (130 respondents). Next, following by group with age range starting from 23 to 25 years old with percentage 30.7% (118 respondents). Alongside, by the group of that the ages

are starting from 18 to 20 years old, and the percentage is 21.6% (83 respondents). The lowest

percentage is those who are in the age of 26years old and above with the percentage of 13.8%

(53 respondents).

4.3.3 Ethnics

Table 4.4: Ethnics

Ethnics	Frequency	Percentage
Malay	309	80.5
Chinese	44	11.5
Indians	23	6.0
Others	8	2.0
TOTAL	384	100.0
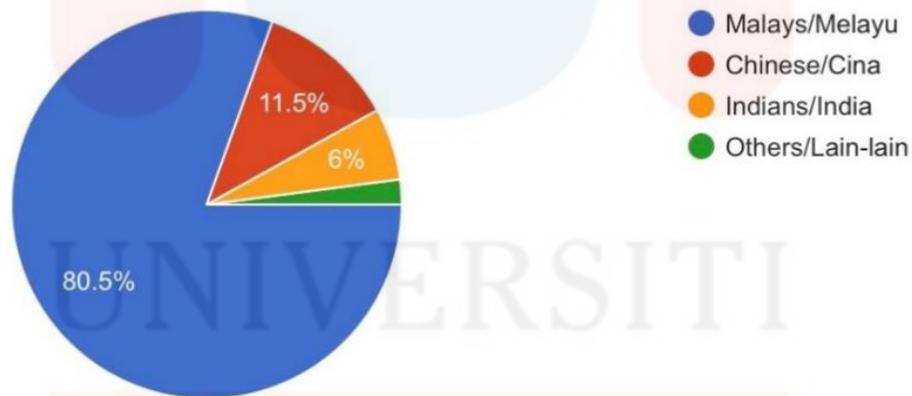
Figure 4.3: Pie Chart of Respondents' Ethnicity

Table 4.4 and figure 4.3 shows the respondents participation in the study based on

ethnics. The respondents' ethnics are diversified into 4 groups. Highest respondents'

percentage comes from the Malay group with percentage of 80.5% (309 respondents). Next, it

is followed by Chinese group with percentage of 11.5% (44 respondents). Alongside, following

by Indian group with percentage 6% (23 respondents). The lowest percentage is 2% which

41

comes from others group with 8 respondents. Majority of the Malaysian Youths are Malay which also seen that the percentage of Malay in Malaysia are 50.8%

4.3.4 Religions

Table 4.5: Religions

Religions	Frequency	Percentage
Muslim	309	80.5
Christianity	28	7.3
Buddhist	20	5.2
Hindus	19	4.9
Others	8	2.1
TOTAL	384	100.0
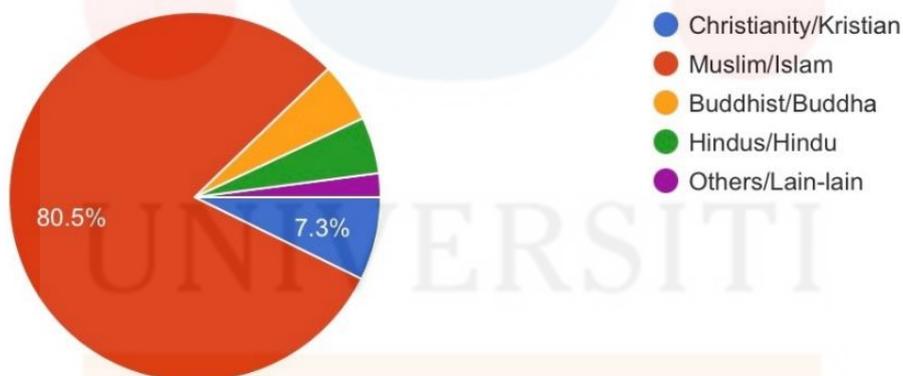
Figure 4.4: Pie Chart of The Respondents' Religion

Table 4.5 and figure 4.4 shows the number of respondents participation in this study based on Religions. There are five religions in this questionnaire which are Muslim, Christianity, Buddhist, Hindus, and others. Majority of the respondents are Muslim with percentage of 80.5% (309 respondents). Next, it is followed by Christianity with percentage of 7.3% (28 respondents). Then followed by Buddhist and Hindus with percentage of 5.2% (20

42

respondents) and 4.9% (19 respondents) respectively. Others group state the lowest percentage with 2.1% (8 respondents).

4.3.5 Educations

Table 4.6: Education

Education	Frequency	Percentage
PhD	2	0.5
Master	15	3.9
Bachelor's Degree	164	42.7
Diploma	106	27.6
College	52	13.5
High School	42	10.9
Non-Tertiary	3	0.8
TOTAL	384	100.0
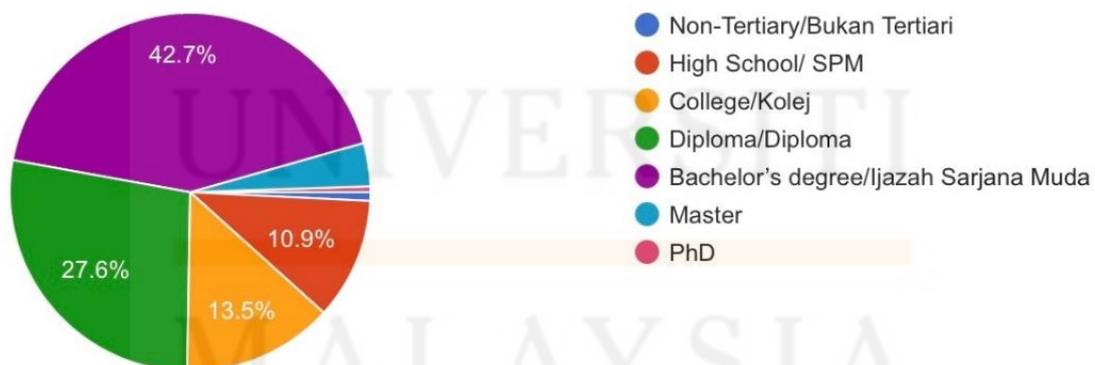
Figure 4.5: Pie Chart of The Respondents' Educational Level

Table 4.6 and figure 4.5 shows the respondents participation in this study based on education level. Education level in this questionnaire has seven group which are PHD, Master, bachelor's degree, Diploma, College, High School, and Non-Tertiary. Majority of the respondents are from bachelor's degree with percentage 42.7% (164 respondents). Then, it is

43

followed by Diploma with percentage 27.6% (106 respondents). The third highest percentage is from College Certificated Group which has 52 respondents (13.5%). Next, it is followed by High School Group and Master with the percentage of 10.9% (42 respondents) and 3.9% (15 respondents) respectively. The lowest percentage is from non-Tertiary with percentage of 0.8% (3 respondents) and PHD with percentage of 0.5% (2 respondents).

4.3.6 Occupation

Table 4.7: Occupation

Occupation	Frequency	Percentage
Students	231	60.2
Government Sector	68	17.7
Self-Employed	50	13.0
Private Sector	18	4.7
Unemployed	14	3.6
Housewife	3	0.8
TOTAL	384	100.0
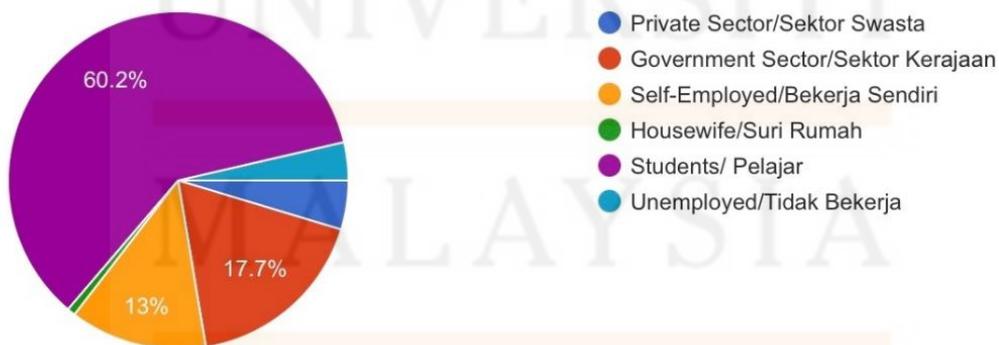
Figure 4.6: Pie Chart of The Respondents' Occupation

Table 4.7 and figure 4.6 shows the respondents participation in this study based on occupation. Highest respondents' percentage comes from Students group with percentage of

44

60.2% (231 respondents). Next, it is followed by Government Sector with percentage of 17.7% (68 respondents). Then, followed by Self Employed group that has 50 respondents which equal to 13%. Following by Private Sector and Unemployed group which are 4.7% (18 respondents) and 3.6% (14 respondents) respectively. The lowest percentage is those who are housewife with the percentage of 0.8% (3 respondents).

4.3.7 Income

Table 4.8: Income

| Income (RM)	Frequency	Percentage
Less than 1000	250	65.1
1000 – 2999	77	20.1
3000 – 4999	17	4.4
More than 5000	40	10.4
TOTAL	384	100.0
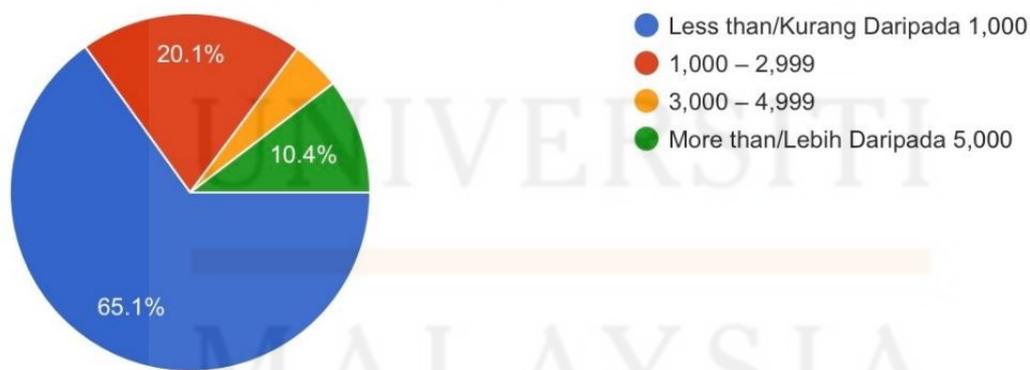
Figure 4.7: Pie Chart of Respondents' Income

Table 4.8 and figure 4.7 shows the respondents participation in this study based on their income. Income level in this study is divided into 4 groups. Majority of the respondents have income lower than RM1000 with percentage of 65.1% (250 respondents).Next, it is followed by income group which is RM1000 to RM2999 with percentage of 20.1% (77 respondents

45

).Then, followed by group which their income is higher than RM5000 with percentage of 10.4% (40 respondents).The lowest percentage in income level is 4.4% with 17 respondents which is from group those who has income RM3000 to RM4999.Majority of the respondents in this study are students which equal majority of the respondents that has income level below than RM1000.

4.4 Descriptive Analysis

As opposed to the population that was the source of the sample, descriptive statistics were used to summarize the sample. The phrases mean, mode, and standard deviation are mathematical concepts that are used to characterize and explain specific characteristics of a sample. However, in this part, the mean and standard deviation for each element is presented.

4.4.1 Demographic Analysis

Table 4.9: Descriptive Analysis of Demographic Profile of Respondents

Description	Mean	Standard Deviation
Gender	0.4479	0.4979
Age	1.6328	0.9712
Ethnics	2.7031	0.6743
Religions	3.5911	0.9461
Educations	4.8984	1.2652
Occupation	4.2370	1.1488
Income	2.3984	0.9776

Table 4.9 shows the mean and standard deviation of demographic profile of respondents from this research. The highest mean value was 4.8984 which was educations. The are seven types of educations in this research which are PhD, Master, Bachelors' Degree, Diploma, College, High School, and Non-Tertiary. While the highest standard deviation was also from education with the value of 1.2652. The mean value for gender is 0.4479 while age has the mean value of 1.6328. Next, Ethnics mean value is 2.7031. Moreover, the second and the third highest mean value are occupation and religions with the mean value of 4.2370 and 3.5911. Lastly, income has the mean value of 2.3984 and the standard deviation is 0.9776.

4.5 Validity and Reliability Test

Validity and reliability analyses are essential to the research that we conduct. The term "reliability analysis" refers to the process of analysing how various scales evaluate the same attribute. The Cronbach's alpha coefficient is yet another commonly used indicator for determining dependability. Cronbach's alpha coefficient was utilised in order to evaluate the internal consistency and reliability of the measurement. An improvement in dependability is shown by an increase in the value of Cronbach's alpha, which can take on values ranging from 0 to 1. In order to have strong reliability and internal validity, it is necessary to have a Cronbach's alpha value that is larger than 0.60.

Table 4.10: Reliability Statistics for Acceptance of Takaful

Reliability Statistics	
Cronbach's Alpha	N of Items
0.923	7

One positive aspect of the Takaful factor acceptance components is their high Cronbach alpha of 0.923. For a scale to be considered reliable and valid internally, Cronbach's alpha

should be greater than 0.60. With a Cronbach's alpha coefficient of 0.923, the results show that the Acceptance of Takaful scale is reliable and consistent with itself.

Table 4.11: Reliability Statistics for Knowledge

Reliability Statistics	
Cronbach's Alpha	N of Items
0.927	7

The Cronbach alpha coefficient for the items measuring the knowledge component is 0.927, indicating a high level of internal consistency. A Cronbach's alpha coefficient exceeding 0.60 is indicative of favourable internal validity and reliability of the scale. Thus, the findings suggest that the scale Price exhibits strong reliability and internal consistency, as evidenced by a Cronbach's alpha coefficient of 0.927.

Table 4.12: Reliability Statistics for Religious

Reliability Statistics	
Cronbach's Alpha	N of Items
0.936	7

A satisfactory Cronbach alpha of 0.936 is associated with the items that comprise the religious factor. A Cronbach's alpha coefficient exceeding 0.60 is indicative of a high degree of internal validity and reliability for the scale. As Cronbach's alpha is 0.936, the results indicate that the Religious scale possesses high levels of internal consistency and reliability.

Table 4.13: Reliability Statistics for Price

Reliability Statistics	
Cronbach's Alpha	**N of Items**
0.920	5

The components that reflect the factor price have a quality Cronbach alpha of 0.920, which is satisfactory. It is necessary for the Cronbach's alpha coefficient to be more than 0.60 to demonstrate that the scale possesses high levels of internal validity and reliability. Consequently, the findings suggest that the scale Price possesses a high level of reliability and internal consistency, as evidenced by the fact that the Cronbach's alpha coefficient is 0.920.

4.6 Normality Test

Table 4.14 Test of Normality

Tests of Normality						
	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	**df**	**Sig.**	**Statistic**	**df**	**Sig.**
Acceptance of Takaful	.189	384	.000	.906	384	.000
Knowledge	.208	384	.000	.898	384	.000
Religious	.216	384	.000	.897	384	.000
Price	.227	384	.000	.898	384	.000
a. Lilliefors Significance Correction						

Normal Q-Q Plot of Acceptance of Takaful
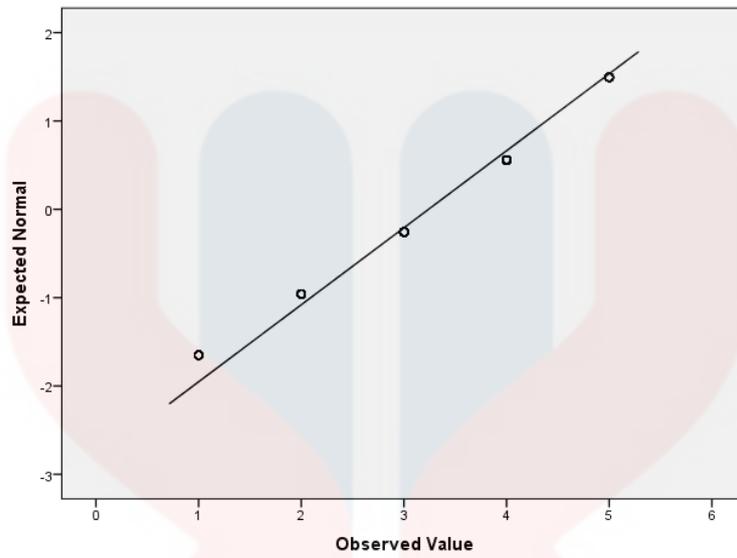
Figure 4.8: Histogram of Acceptance of Takaful Test of Normality

Normal Q-Q Plot of Knowledge
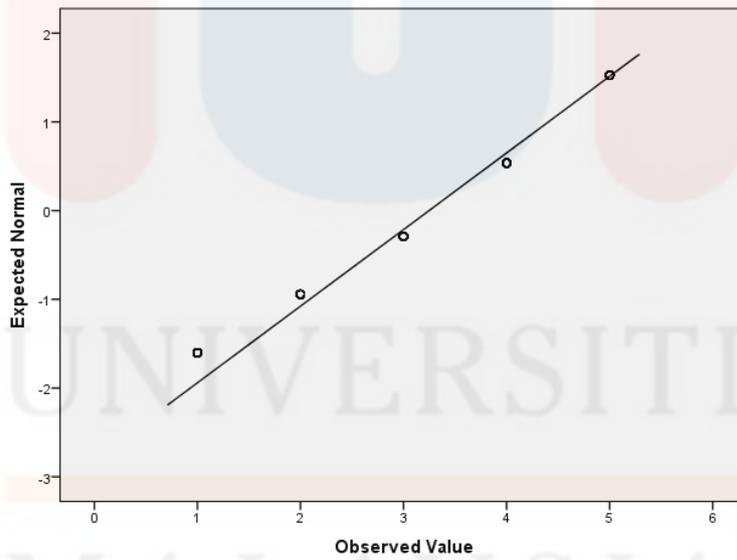
Figure 4.9: Histogram of Knowledge Test of Normality

Normal Q-Q Plot of Religious
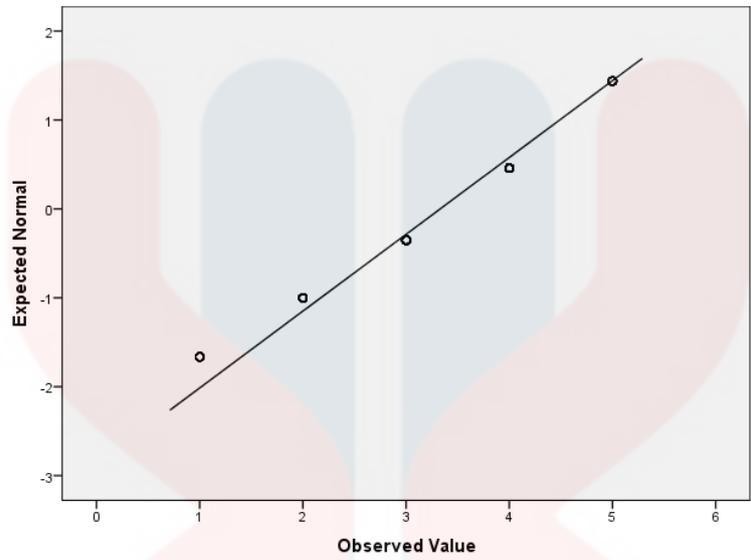
Figure 4.10: Histogram of Religious Test of Normality

Normal Q-Q Plot of Price
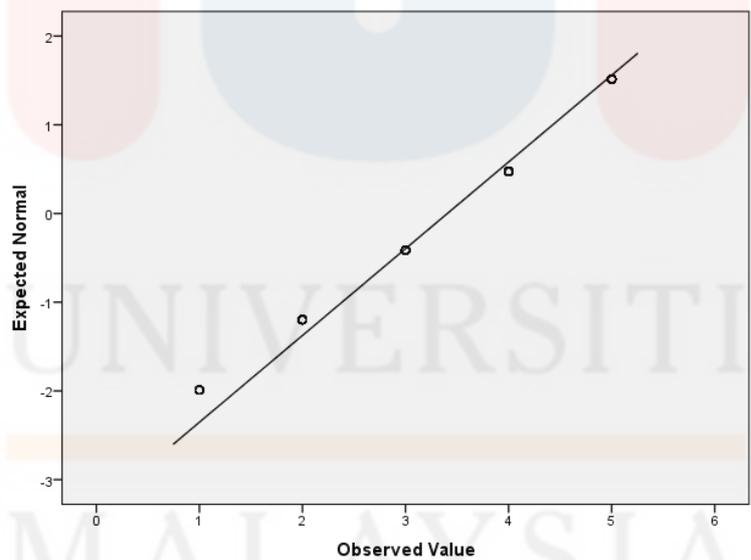
Figure 4.11: Histogram of Price Test of Normality

Everything in the table has a p-value of less than 0.05, which means that each variable is likely to be out of the ordinary. As a result, all of the factors in this test were found to be normal. The Kolmogorov-Smirnov normality test was used instead of the Shapiro-Wilk

normality test in this study. The Shapiro–Wilk normality test works better with small sample sizes (<50 tests), but it can also be used with larger sample sizes (>65 tests). The Kolmogorov–Smirnov normality test, on the other hand, is used for n >50 tests.

The Kolmogorov-Smirnov normalcy test is a better choice for this study's path because of this. It was decided that this was the case because Kolmogorov-Smirnov didn't have any problems with tails and worked well for useful indices above 50. Also, Shapiro-Wilk didn't work very well because it thought that a few traits in the informational index were the same, and it worked best for informational collections with less than 50 items (Razali and Bee, 2019).

4.7 Hypotheses Testing

Spearman's Correlation Coefficient

Spearman's correlation coefficient evaluates the strength and direction of the association between two ranked variables (Bhat, 2019). Researchers need to determine the significance of any correlation between two variables, irrespective of whether it falls within the range of -1.0 to +1.0. As a result, a research hypothesis positing a positive or negative significant relationship between two variables can be tested by examining their correlation (Sekaran & Bougie, 2016). Additionally, this hypothesis is two-tailed, implying the utilization of a two-sided critical region of the distribution to assess whether a sample falls outside a specific range of values (Hayes, 2022).

The study involves one primary dependent variable, the acceptance of Takaful among Malaysian youth, and three independent variables, namely knowledge, religious, and price. The interpretation of Spearman's Rank-Order Correlation Coefficients is presented in the table below, following the guidelines adopted from Dancey and Reidy (2004).

Table 4.15: Interpretation Table of Spearman's Rank-Order Correlation Coefficients adopted.

(Dancey and Reidy, 2004).

Spearman's r	Correlation
>0.70	Very Strong Relationship
0.40-0.69	Strong Relationship
0.30-0.39	Moderate Relationship
0.20-0.29	Weak Relationship
0.01-0.19	No or negligible Relationship

4.7.1 Hypothesis 1 (Knowledge)

Table 4.16: Correlation Between Knowledge and Acceptance of Takaful Among Malaysian

Youth

Correlation				
			Knowledge	Acceptance of Takaful among Malaysian youth
Spearman's 's rho	Knowledge	Correlation coefficient	1.000	0.632**
		Sig. (2-tailed)	.	.000
		N	384	384

The table above illustrates the correlation between knowledge and the acceptance of Takaful among Malaysian youth. The correlation coefficient value of .632 indicates a strong relationship between the two variables. Consequently, a positive relationship is observed

53

between knowledge and the acceptance of Takaful. The significance of this relationship is affirmed by the p-value, which is 0.000, indicating a level of significance less than the alpha value of 0.01. Therefore, H1 is accepted.

The relationship between knowledge and acceptance of Takaful among Malaysian youth.

H1: There is a positive relationship between knowledge and acceptance of Takaful.

4.7.2 Hypothesis 2 (Religious)

Table 4.17: Correlation Between Religious and Acceptance of Takaful Among Malaysian

Youth

Correlation				
			Religious	Acceptance of Takaful among Malaysian youth
Spearman's 's rho	Religious	Correlation coefficient	1.000	0.621**
		Sig. (2-tailed)	.	.000
		N	384	384

The table above displays the correlation between religious and the acceptance of Takaful among Malaysian youth. The correlation coefficient value of .621 suggests a strong relationship between these two variables. Consequently, a positive relationship is observed between religious and the acceptance of Takaful. The statistical significance of this relationship is confirmed by the p-value, which is 0.000, indicating a level of significance lower than the alpha value of 0.01. Therefore, H2 is accepted.

54

The relationship between religious and acceptance of Takaful among Malaysian youth.

H2: There is a positive relationship between religious and acceptance of Takaful.

4.7.3 Hypothesis 3 (Price)

Table 4.18: Correlation Between Price and Acceptance of Takaful Among Malaysian Youth

Correlation				
			Price	Acceptance of Takaful among Malaysian youth
Spearman's 's rho	Price	Correlation coefficient	1.000	0.657**
		Sig. (2-tailed)	.	.000
		N	384	384

The table above illustrates the correlation between price and the acceptance of Takaful among Malaysian youth. The correlation coefficient value of .657 indicates a strong relationship between these two variables. Consequently, a positive relationship is observed between price and the acceptance of Takaful. The statistical significance of this relationship is confirmed by the p-value, which is 0.000, indicating a level of significance lower than the alpha value of 0.01. Therefore, H3 is accepted.

The relationship between price and acceptance of Takaful among Malaysian youth.

H3: There is a positive relationship between price and acceptance of Takaful.

55

4.7.4 Overall of Spearman's Correlation Coefficient

Table 4.19: Result of Spearman's 's Correlation Coefficient

Research Question and Objective	Hypothesis	Spearman's Correlation Result	
RQ1: Does knowledge influence acceptance of Takaful among Malaysian youth? RO1: To determine the relationship between knowledge and acceptance of Takaful among Malaysian youth.	**H1:** There is a positive relationship between knowledge and acceptance of Takaful.	**0.632****	significant
RQ2: Does religious influence acceptance of Takaful among Malaysian youth? RO2: To determine the relationship between religious and acceptance of Takaful among Malaysian youth.	**H2:** There is a positive relationship between religious and acceptance of Takaful.	**0.621****	significant
RQ3: Does price influence acceptance of Takaful among Malaysian youth? RO3: To determine the relationship between price and acceptance of Takaful among Malaysian youth.	**H3:** There is a positive relationship between price and acceptance of Takaful.	**0.657****	significant

Based on the table above, there is a positive and significant relationship between knowledge, religious, price, and acceptance of Takaful among Malaysian youth. All the hypotheses were accepted at 0.01 significant levels.

4.8 Summary / Conclusion

The SPSS software was utilized to conduct all the data analysis in this chapter. Descriptive analysis, reliability testing, and Spearman's correlation analysis were performed to explore the connection between the independent and dependent variables and to assess the acceptance of Takaful among Malaysian youth. The subsequent chapter, Chapter 5 will provide a detailed examination and description of the results concerning the relationship between the independent and dependent variables, as well as the acceptance of Takaful among Malaysian youth.

CHAPTER 5

DISCUSSION AND CONCLUSION

5.1 Introduction

This chapter discusses the results that have been obtained from the data analysis of the research that has been conducted which has been divided into five main sections. The primary findings are covered in the first section. The primary conclusions of the study should be emphasised to demonstrate the state of the art regarding the topic, the reliability of the data, or just to convey the essential insights gained from the inquiry. In order to help the reader better understand how the findings acquired can occur in that manner, the discussion of the hypothetical results that have been produced will then be covered in greater detail and detail in this chapter. The factors impacting Malaysian adolescents' acceptance of Takaful, which are based on three independent variables including price, knowledge, and religious, will be discussed in relation to the hypothesis' findings.

Additionally, this chapter will address the limitations and implications of the study as a whole as well as any characteristics, actions, or factors that may have an effect on the methodology and conclusions of the study will be provided and further examined. In the fifth and final section, recommendations or suggestions for further research are discussed in light of the conducted and received study's conclusions. This section's discussion will assist researchers in understanding how to improve or what needs to be done in order to enable better results to be obtained on the same topic in the future. This will allow for the acquisition of higher-quality, thorough, and in-depth research results, even when they are related to the same topic. Not only that, but it is also possible to prevent the same mistakes from happening in the future when conducting this kind of research.

5.2 Key Findings

This study was conducted to recognise the factors that influence Malaysian youth to accept Takaful rather than conventional insurance. Also, finding the variables that affect young Malaysians' acceptance of Takaful was also the main goal of this study. A series of Google Forms were utilised in this study to collect all the data from our responder, a young Malaysian, in order to obtain the necessary information. For this research, secondary sources from previous years' articles have also been consulted. Price, Knowledge, and religious serve as the study's independent factors. The researcher was able to gather 384 responses using Google Forms, a well-liked online survey tool, which were then utilised to examine data. The research framework for this study served as a guide for the analysis, which was conducted using the data analysis software SPSS. In data analysis, measurements are made for variability, reliability, frequency analysis, and descriptive analysis. Analysing data is crucial to make decisions to avoid mistake.

The descriptive analysis was conducted to access the demographic section results and determine the responder's approach to each question item. A reliability test was used to evaluate the questionnaires' relevance to the study participants. The dependent and independent variables are assessed using the normalcy test. This study makes use of descriptive analysis since it can faithfully capture the characteristics of a large amount of data. It is also used to calculate average, percentage, and frequency. Finding the important independent variables for the dependent variables is made possible by the descriptive analysis. Furthermore, this study has three primary objectives. First, to ascertain the connection between youth in Malaysia's understanding and acceptance of Takaful. Secondly, to examine the relationship between youth acceptance of Takaful and religion in Malaysia. Lastly, to research the connection between youth acceptability of Takaful and its pricing among Malaysians.

59

5.3 Discussion

The primary objective of this research was to identify any relationship between UMK students' acceptance of Takaful and variables including knowledge, religion, and price. Researchers found a substantial correlation between the variables using respondent data. You can see the outcomes of all the research hypotheses in the table below. This research's results are explained below in light of Chapter 4's findings.

5.3.1 Hypothesis 1

Bello and Ayuba (2014) found that customers' knowledge and awareness of Takaful are positively correlated. Commercials, books, and seminars sponsored by Takaful organisations can help consumers gain understanding about the practice. Customers will not be interested in buying a product if they do not see its worth and usefulness. If you believe Fisher and Taylor (2019), that is so. In order to boost their clients' product or range of products selections, insurance professionals must have knowledge in the domain, according to Moohamad and Mohd (2019). Knowing about the product but being confused about how it works limits the customer's alternatives.

Customers need to know how to join Takaful, make contributions, and get their profits, according to Ainley and Ali (2017). Because they incorporate forbidden aspects like interest (Riba), gambling (Maysir), and uncertainty (Gharar) into the insurance contract, conventional insurance activities violate Shariah principles and rules (Hamid et al., 2019). Therefore, we postulate the following:

H1: Knowledge about Takaful positively influences the acceptance of Takaful.

H1, Finding out whether young Malaysians' comprehension of Takaful correlates with their acceptance of the concept was the secondary goal of this research. There is, according to

60

the second hypothesis. To answer the first research question, we can state that understanding Takaful has a good effect on its acceptance (H1).

5.3.2 Hypothesis 2

To what extent Takaful is tolerated depends heavily on religious factors. The choice to buy Takaful insurance is influenced by clients' faith (Otieno, 2019). This has a disproportionate impact on Muslims. All insurance policies and goods must be in accordance with Shariah law, according to Islamic law. The practice of Takaful is a reflection of the Islamic faith and practiced by Muslims. For this reason, it is essential that Muslims fully grasp the concept of Takaful and how it connects to their religious obligations.

According to Zainuddin and Noh (2019), Muslims who understood Takaful were the ones who decided to rent Takaful items and services. Additionally, it is important to mention that Takaful is in accordance with Shariah laws. In 1982, the National Religious Council of Malaysia issued a fatwa stressing the need for an agreement between Shariah scholars and the development of Takaful because conventional insurance did not follow the principles of gharar (risk), riba (interest), and maysir (gambling). Zainuddin and Noh (2013) and Bolo and Ayub (2014) are the works that are referenced. Therefore, we are currently testing the following hypothesis:

H2: Clients' religious principles positively influence the acceptance of Takaful.

Testing the hypothesis that clients' religious ideas positively influence the adoption of Takaful allowed us to accomplish our second goal of examining the relationship between religion and the acceptance of Takaful among Malaysian youth. Finally, the second set of research questions and objectives are satisfied by the positive effect of customers' religious beliefs on the acceptance of Takaful (H2).

5.3.3 Hypothesis 3

Based on the information in chapter 4, we found that there is a strong correlation between the price and the acceptance of Takaful. Our findings are in line with those of other researchers, as this proves. The cost of insurance has a significant impact on the consumer's choice of insurance exposure. Ghazali, Mohd, Mamat, and Ahmad released their work in 2019. The amount that policyholders pay to an insurer in return for protection against a specific risk is called the insurance premium (Saleh & Kamaruddin, 2019).

One must comprehend the reasons why customers choose Takaful. Numerous research (Redzuan et al., 2009; Bello & Ayuba, 2014; Ong, Yap & Khong, 2011) have investigated the impact of insurance profits on consumers' insurance choices. Ghazali et al. (2011) and Yakob et al. (2012) found that customers' incomes and product choices are influenced by insurance premium pricing, while Redzuan et al. (2009) and consumers' knowledge with Takaful products are also affected. Consequently, the following theory is being formulated:

H3: The premium of Takaful is related to the acceptance of Takaful.

Finding out how young Malaysians feel about Takaful in relation to its pricing was the third goal of the study. The third research question sought to identify this connection, and the third hypothesis proposed a relationship between the premium of Takaful and its acceptance. We conclude that there is a correlation between the premium of Takaful and the acceptance of Takaful (H3), which allows us to answer the third research question and accomplish the third research objective.

5.4 Implications of The Study

In research, evaluating the implications of the study is crucial for the researcher, as the study's findings should bring tangible benefits to relevant stakeholders, ensuring that the research is meaningful and impactful. The current study focused on identifying factors influencing the acceptance of Takaful among Malaysian youths, aiming to promote wider adoption of Takaful among this demographic. The study revealed that several factors, including knowledge, religious considerations, and price, significantly influence the acceptance of Takaful among Malaysian youths. These findings offer valuable insights for Takaful companies, enabling them to enhance their services. The data obtained from the study can serve as a basis for improvement in the provision of Takaful services.

Understanding that price plays a pivotal role, the study highlighted its strong relationship with the acceptance of Takaful, surpassing other factors. This aligns with Auf et al.'s (2018) assertion that price is a critical determinant of consumer buying behaviour. Malaysian youths, according to the findings, place substantial importance on the pricing offered by Takaful plans. Consequently, Takaful agents are encouraged to employ various pricing strategies, such as product line pricing, product bundle pricing, optional product pricing, captive product pricing, and by-product pricing. Additionally, employing price adjustment strategies, including discount and allowance pricing, promotional pricing, geographical pricing, and international pricing, can effectively attract and persuade customers, especially the youth demographic, to opt for Takaful products. Overall, this study underscores the importance of price in the acceptance of Takaful among Malaysian youths. The insights gained from the research can empower Takaful agents to formulate targeted strategies, ultimately attracting a broader customer base and fostering increased adoption of Takaful among the youth population.

5.5 Limitations of The Study

All studies, including this one, come with their inherent limitations that must be acknowledged. In the pursuit of completing this study, several challenges were encountered. The primary aim of this analysis was to explore the relationship between independent and dependent variables using quantitative testing. The data collection method employed was online questionnaires, chosen for its convenience and accessibility to respondents. As the focus of this study is solely on quantitative methods, it is intended to serve as a reference for studies utilizing similar methodologies.

One notable limitation is the overrepresentation of Malay respondents compared to other ethnicities, potentially introducing cultural biases. The cultural differences resulting from this imbalance might influence respondents' interpretations and responses, as each answer option is framed within the context of their cultural knowledge. Another limitation lies in the study's exclusive focus on Malaysian youths. The interests and attitudes towards Takaful within this demographic may not fully represent those of the broader public, introducing age, experience, and financial resource-related biases. Additionally, the skewed gender distribution, with 55.2% of the 384 respondents being male, poses another limitation. Moreover, the researcher faced difficulty in finding previous studies with a similar scope within the given time frame. While the study references several works to strengthen its foundation, the limited availability of primary references hampers its effectiveness as a primary source.

Lastly, the constraint of acquiring responders through online questionnaires within a specific collection period is acknowledged. Despite this limitation, it did not impede the researcher from collecting sufficient data. Time management emerged as a critical factor due to the limited time available for completing the study. Efficient time management is essential to ensure the quality and accuracy of the research results, given the significant amount of

information needed for data collection. Overall, while these limitations are recognized, they do not undermine the significance of the study. Acknowledging and addressing these constraints enhances the study's transparency and contributes to a more nuanced understanding of its findings.

5.6 Recommendations / Suggestion for Future Research

The previous chapter's findings indicate that a few factors influence Malaysian youth's acceptance of takaful. Certain areas of the study required refinement for subsequent investigations. This study might be pertinent in the future and useful as a guide for researchers who perform similar studies in the future. Based on this study, first recommendation is we need to enhance youth engagement and awareness. First step is to collaborate with educational institutions to include Takaful and Islamic finance as part of the curriculum in schools and universities. This could involve guest lectures, seminars, or workshops conducted by Takaful professionals. The goal is to embed an understanding of Takaful within the broader educational journey of youths. Next, make an interactive learning platform by develop interactive digital platforms, like mobile apps or online courses, that are specifically designed to educate youths about Takaful. These platforms can include gamified learning experiences, quizzes, and engaging content that simplifies the complexities of Takaful and Islamic finance.

Besides, social media campaigns also work as we can utilize social media platforms, which are a primary source of information and engagement for youths. Campaigns can include informational videos, infographics, and testimonials from peers. Influencer partnerships can also be effective in reaching a wider youth audience. Moreover, we can find youth advisory Panels such as establish advisory panels comprising young individuals to provide insights into what youths want and how they perceive Takaful. This will ensure that the strategies developed are aligned with their needs and preferences. Finally, make more collaboration with Youth

Organizations. For instance, partner with youth organizations, clubs, and societies to disseminate information about Takaful. This can help in reaching a more diverse group of youths, including those who might not be reached through traditional educational channels.

Next recommendation is making an in-depth analysis of cultural and religious influences. Given the importance of religion and cultural norms in Malaysia, the study should explore how Islamic principles and local cultural values shape youths' perceptions of Takaful. For the in-depth analysis of cultural and religious influences on Malaysian youths' acceptance of Takaful, the research should consider the following aspects. The first aspect is religious education and influence. They need to investigate how Islamic education, both formal and informal, impacts youths' understanding and perception of Takaful. This includes exploring the role of religious schools, mosques, and family in imparting knowledge about Islamic financial principles. Understanding the depth and nature of religious teachings received by youths can provide insights into their attitudes towards Takaful. Furthermore, the next aspect is we need the role of religious leaders and scholars by assess the impact of religious leaders and Islamic scholars in shaping youths' opinions about Takaful. In many communities, these figures are key influencers in matters related to finance and ethics. Their stance on Takaful and how they communicate its principles can significantly affect youth acceptance.

Moreover, we can make Impact of Social and Peer Networks by explore how social circles, including friends and peer networks, influence youths' perceptions of Takaful. This includes understanding the role of social discussions, community gatherings, and peer influence in shaping attitudes towards Islamic financial products. Last but not least, compatibility with Islamic Values and Principles by analyse how well Takaful is perceived to align with Islamic values and principles among the youth. This involves understanding their level of knowledge about the Shariah-compliance of Takaful and how this compliance

66

influences their acceptance of it. By focusing on these areas, the study can provide a nuanced understanding of the cultural and religious factors that influence Malaysian youths' acceptance of Takaful. This knowledge is vital for developing strategies that are culturally and religiously sensitive, thereby enhancing the appeal and acceptance of Takaful among this important demographic group.

Other than that, strategic Marketing and Product Design which are takaful providers should be encouraged to develop products and marketing strategies that resonate with the values and preferences of the youth. This includes creating affordable, flexible, and digitally accessible Takaful plans. The study should investigate the effectiveness of current marketing strategies and suggest improvements based on the preferences and financial behaviour of young consumers. For the strategic marketing and product design aspect of the research on Malaysian youths' acceptance of Takaful, several key areas should be explored. The first one is understanding youth preferences such as conduct thorough market research to understand the financial needs, preferences, and behaviours of Malaysian youths. This includes their attitudes towards insurance, risk management, and savings. Understanding what drives their financial decisions is crucial for designing Takaful products that are appealing to them.

Also, Takaful providers should customize Takaful Products by develop Takaful products that are specifically tailored to the needs and lifestyles of young consumers. This could include student-centric plans, first-jobber packages, or flexible savings and investment-linked Takaful plans. The products should be adaptable to changing life stages and needs. Moreover, User-Friendly Digital Platforms should be develop as given the tech-savviness of the younger generation, Takaful services should be easily accessible through digital platforms. This includes intuitive apps and websites, online customer service, and digital tools for managing policies. The user experience on these platforms should be seamless and engaging.

Plus, we need more collaborations and partnerships by establish partnerships with universities, youth organizations, and popular brands that resonate with young people. These collaborations can increase the visibility of Takaful and position it as a relevant and attractive option for the youth. Finally, provide innovative pricing model by consider innovative pricing strategies that cater to the financial constraints often faced by younger individuals. This could include flexible payment plans, discounts for healthy lifestyles or good academic performance, and rewards for referrals. By focusing on these strategies, the study can provide comprehensive insights into how Takaful can be effectively marketed and designed to appeal to Malaysian youths, thus increasing their acceptance and participation in Islamic finance.

5.7 Overall Conclusion of The Study

This study has comprehensively explored the various factors influencing Malaysian youths' acceptance of Takaful. Through a blend of quantitative and qualitative methodologies, we have identified key determinants that shape the attitudes and decisions of young Malaysians towards Takaful. These include the level of awareness and understanding of Takaful principles, religious motivations, perceptions of financial benefits, trust in Takaful providers, and the influence of social and cultural norms. Our findings suggest that while there is a growing interest among Malaysian youth in Takaful products, certain barriers still hinder its wider acceptance. Lack of awareness and misconceptions about the Shariah-compliance of Takaful are notable obstacles. Moreover, the study reveals that the youth are more likely to embrace Takaful if they perceive it as financially beneficial and trustworthy.

Our findings have profound implications for various stakeholders in the Islamic finance industry. For Takaful provider, there is a clear need to enhance marketing strategies and increase the transparency of their products. Tailoring products to be more youth-friendly and

using digital platforms for engagement can be effective. Next for educational institutions, play a critical role in providing accurate and comprehensive knowledge about Islamic finance and Takaful. Incorporating these topics into educational curricula could bridge the current knowledge gap. Policymakers should consider initiatives that promote Islamic financial literacy, especially targeting the youth. Policies that support the development and accessibility of Takaful can catalyse its acceptance. The implications of this study are significant for Takaful providers, policymakers, and educators. To increase acceptance among Malaysian youth, there is a need for targeted educational campaigns that clarify Takaful's principles and advantages. Takaful providers should also focus on enhancing the transparency, accessibility, and affordability of their products.

To put it briefly, while the acceptance of Takaful among Malaysian youths is growing, there are significant barriers and misconceptions to be addressed. A multifaceted approach involving education, policy intervention, and strategic marketing is essential to foster a deeper understanding and acceptance of Takaful. By addressing these factors, these elements effectively can lead to a more widespread adoption of Takaful, aligning financial practices with Islamic principles among the youth demographic in Malaysia.

REFERENCES

Ahmad, W. M. W., Hanifa, M. H., & Hyo, K. C. (2019). Are non-Muslims willing to patronize Islamic financial services? Journal of Islamic Marketing.

Allodi, E., Bocchino, E. M., & Stella, G. P. (2021). Understanding Insurance Knowledge: A Brief 7-Item Measure. *International Journal of Business and Management*, *16*(2), 65. https://doi.org/https://doi.org/10.5539/ijbm.v16n2p65

Aziz, S., Afaq, Z., Muhammad,L., & Khan, B. (2020).The Role Of Media, Word of Mouth, and Subjective Norms in determining Attitude and Intentions to Purchase Family Takaful Schemes.Journal of Islamic Business and Management (JIBM),10(01),110-130

Eldaia, M., Hanefah, M., & Marzuki, A. (2023). Moderating role of Shariah committee quality on relationship between board of directors effectiveness and the performance of Malaysian Takaful. *Competitiveness Review: An International Business Journal*, *33*(1), 62-84. https://doi.org/10.1108/CR-09-2021-0123

Hassan, H. A., & Abbas, S. K. (2020). Factors influencing the investors' intention to adopt Takaful (Islamic insurance) products: a survey of Pakistan. *Journal of Islamic Marketing*, *11*(1), 1-13.https://doi.org/10.1108/JIMA-03-2018-0064

Hassan, R., Salman, S. A., Kassim, S., & Majdi,H.(2018).Awareness and Knowledge of Takaful in Malaysia: a survey of Malaysian consumers. International Journal Of Business and Social Science,9(11),45-53.

Hassan, R., Salman, S. A., Yusoff, S. S. M., Zain, N. R. M., & Yusoff, A. (2022). A Preliminary Study on the Factors Influencing Malaysian Youths' Adoption and Rejection of Takaful. *Journal of Positive School Psychology*, *6*(3), 760–779-760–779.https://journalppw.com/index.php/jpsp/article/view/1452/751

Kantakji, M. H., Abdul Hamid, B., & Alhabshi, S. O. (2020). What drives the financial performance of general takaful companies? *Journal of Islamic Accounting and Business Research*, *11*(6), 1301-1322. https://doi.org/10.1108/JIABR-06-2018-0077

Lee, H. S., Cheng, F. F., Har, W. M., Md Nassir, A., & Ab Razak, N. H. (2019). Efficiency, firm-specific and corporate governance factors of the Takaful insurance. *International Journal of Islamic and Middle Eastern Finance and Management*, *12*(3), 368-387. https://doi.org/10.1108/IMEFM-06-2018-0187

Md Husin, M., & Haron, R.(2020). Takaful demand: A review of selected literature.ISRA International Journal of Islamic Finance, 12(3), 443-455. https://doi.org/10.1108/ijif-03-2019-0046

Mihardjo, L. W. W., Jermsittiparsert, K., Ahmed, U., Chankoson, T., & Iqbal Hussain, H. (2021). Impact of key HR practices (human capital, training and rewards) on service recovery performance with mediating role of employee commitment of the Takaful industry of the Southeast Asian region. *Education + Training*, *63*(1), 1-21. https://doi.org/10.1108/ET-08-2019-0188

Mohamad, M., & Zakaria, M. F. . (2021). Tahap Kesedaran Pelajar terhadap Pelan Perlindungan Takaful: Kajian di Management and Science University. *International Journal of Muamalat*, *5*(1).

Mohd Zain, F. A., Wan Abdullah, W. A., & Percy, M. (2021). Voluntary adoption of AAOIFI disclosure standards for operators: the role of governance. *Journal of Islamic Accounting and Business Research*, *12*(4), 593-622. https://doi.org/10.1108/JIABR-08-2018-0119

Mokhtar, H. S. A., Aziz, I. A., & Hilal, N. M. (2017).Corporate demand for general takaful in Malaysia.ISRA International Journal of Islamic Finance.

Muhamat, A. A., & McIver, R. (2019). Linking governance qualities and stewardship attributes: findings from Malaysian operators. *Journal of Islamic Accounting and Business Research*, *10*(5), 736-755. https://doi.org/10.1108/JIABR-04-2016-0048

Muhmad, S. N., Mohamad Ariff, A., Abd Majid, N., & Muhamad, R. (2023). Corporate sustainability commitment and cash holding: evidence from Islamic banks in Malaysia. *Journal of Islamic Accounting and Business Research*, *14*(5), 782-811. https://doi.org/10.1108/JIABR-09-2020-0276

Raza, S. A., Ahmed, R., Ali, M., & Qureshi, M. A. (2020). Influential factors of Islamic insurance adoption: an extension of theory of planned behaviour. *Journal of Islamic Marketing*, *11*(6), 1497-1515.https://doi.org/10.1108/JIMA-03-2019-0047

Rifas, A. H., Ab Rahman, A., Buang, A. H., & Abdul Talib, M. (2023). Involvement of micro, small and medium entrepreneurs (MSMEs) in takaful in Sri Lanka: an extension of theory of planned behaviour. *Journal of Islamic Marketing*, *ahead-of-print*(ahead-of-print). https://doi.org/10.1108/JIMA-11-2021-0371

Rusni Hassan, S. A. S., Salina Kassim, Hafiz Majdi. (2018). Awareness and Knowledge of Takaful in Malaysia: A Survey of Malaysian Consumers. *International Journal of Business and Social Science*, *9*. https://doi.org/10.30845/ijbss.v9n11p6 (Center for Promoting Ideas, USA)

Rusni Hassan, S. A. S., Syarah Syahira Mohd Yusoff, Nor Razinah Mohd Zain & Adnan Yusoff. (2022). A Preliminary Study on the Factors Influencing Malaysian Youths' Adoption and Rejection of Takaful. *Journal of Positive School Psychology*, *6*(3), 760–779.

Shahar, H. K., & Azhari, A. (2019). Awareness And Ownership Decision Of Takaful Medical Policy Among Working Youths In Malaysia. *Journal of Islamic*, *4*(16), 94-105. http://www.jised.com/PDF/JISED-2019-16-03-09.pdf

Shamsudheen, S. V., Mahomed, Z., & Muneeza, A. (2023). Saddling effect of underlying contracts on sales performance: a multi-group analysis in the takaful industry. *Journal of Islamic Marketing*, *14*(6), 1621-1642. https://doi.org/10.1108/JIMA-07-2021-0235

Stratton, S. (2021). Population Research: Convenience Sampling Strategies. *Prehospital and Disaster Medicine, 36*(4), 373-374. https://doi.org/10.1017/S1049023X21000649

Sukmaningrum, P. S., Hendratmi, A., Rusmita, S. A., & Abdul Shukor, S. (2022). Productivity analysis of family takaful in Indonesia and Malaysia: Malmquist productivity index approach. *Journal of Islamic Accounting and Business Research*, *13*(4), 649-665. https://doi.org/10.1108/JIABR-03-2021-0097

Umar, U. H., AbuBakar, M., Baita, A. J., Kademi, T. T., & Haron, M. H. (2021). Do academic and professional institutions promote the awareness and knowledge of Islamic banking and finance in Nigeria? *Journal of Islamic Accounting and Business Research*, *12*(3), 401-417. https://doi.org/10.1108/JIABR-05-2020-0171

APPENDIX A – Draft of Questionnaire

SECTION A: RESPONDENT'S BACKGROUND

SECTION	FACTOR	ITEM	OPTION
A	**Demographic Profile**	1. Gender / Jantina	o Male/Lelaki o Female/Perempuan
		2. Age / Umur	o 18-20 Years/Tahun o 21-22 Years/Tahun o 23-25 Years/Tahun o 26 Years and Above/Tahun dan Ke atas
		3. Ethnicity / Bangsa	o Malays/Melayu o Chinese/Cina o Indians/India o Others/Lain-lain
		4. Religion / Agama	o Muslim/Islam o Buddhist/Buddha o Christianity/Kristian o Hindus/Hindu o Others/Lain-lain
		5. Educational Level / Tahap Pendidikan	o Non-Tertiary/Bukan Tertiari o High School/ SPM o College/Kolej o Diploma/Diploma o Bachelor's degree/Ijazah Sarjana Muda o Master o PhD
		6. Occupation / Pekerjaan	o Private Sector/Sektor Swasta o Government Sector/Sektor Kerajaan o Self-Employed/Bekerja Sendiri o Housewife/Suri Rumah o Students/ Pelajar o Unemployed/Tidak Bekerja
		7. Income / Pendapatan (RM)	o Less than/Kurang Daripada 1,000 o 1,000 – 2,999 o 3,000 – 4,999 o More than/Lebih Daripada 5,000

SECTION B: DEPENDENT VARIABLE

No.	Item	1	2	3	4	5
1	I am familiar with the concept of Takaful. / Saya biasa dengan konsep Takaful.					
2	I know that Takaful is a Shari'ah compliant. / Saya tahu Takaful adalah patuh syariah					
3	I know that Takaful is a risk-sharing concept. / Saya tahu bahawa Takaful adalah konsep perkongsian risiko.					
4	I am aware that takaful is based on the contract of donation between the participants. / Saya sedar takaful adalah berdasarkan kontrak derma antara peserta.					
5	I am aware that takaful is quite like 'skim khairat kematian' or mutual assistance schemes as practiced in our society. / Saya sedar takaful adalah seperti 'skim khairat kematian' atau skim bantuan bersama seperti yang diamalkan dalam masyarakat kita.					
6	I acknowledge that there are two types of Takaful products, namely Family Takaful and General Takaful. / Saya akui terdapat dua jenis produk Takaful iaitu Takaful Keluarga dan Takaful Am.					
7	I am aware that Takaful offers a wide choice of protection plans such as. / Saya sedar bahawa Takaful menawarkan pelbagai pilihan pelan perlindungan.					

SECTION C: INDEPENDENT VARIABLES

Knowledge

No.	Item	1	2	3	4	5
1	Takaful is necessary when an accidents, theft, illness or health issues, education, death, investment, tax benefit, less financial burden, retirement planning and any other harms occurs. / Takaful menjadi keperluan apabila kemalangan, kecurian, penyakit atau isu kesihatan, pendidikan, kematian, pelaburan, faedah cukai, mengurangkan beban kewangan, perancangan persaraan dan sebarang kemudaratan lain berlaku.					
2	I am familiar about takaful (Islamic insurance) from television, newspaper, internet, social media, radio, magazine, market or local people, relatives, friends or neighbours, banners, agents, corporate publicity, and others. / Saya biasa tentang takaful (insurans Islam) daripada televisyen, akhbar, internet, media sosial, radio, majalah, pasaran atau orang tempatan, saudara mara, rakan atau jiran tetangga, sepanduk, ejen, publisiti korporat, dan lain-lain.					
3	I know that Takaful are restricted to an interest-free system. / Saya tahu bahawa Takaful adalah terhad kepada sistem tanpa faedah.					
4	I acknowledge that Takaful is Gharar/uncertainty-free where the result is hidden or not known. / Saya mengakui bahawa Takaful adalah Gharar/bebas					

75

No.	Item	1	2	3	4	5
	ketidakpastian di mana keputusannya tersembunyi atau tidak diketahui.					
5	Takaful is Maisir free. Maisir is defined as gambling where in the context of insurance, the benefit is derived on luck. / Takaful adalah bebas daripada unsur Maisir. Maisir ditakrifkan sebagai perjudian di mana dalam konteks insurans, faedahnya diperoleh daripada tuah.					
6	I am aware that Takaful does not include investment in forbidden business activities. / Saya sedar bahawa Takaful tidak termasuk pelaburan dalam aktiviti perniagaan yang dilarang.					
7	I am aware that Takaful provides similar coverage and benefits to conventional insurance. / Saya sedar bahawa Takaful menyediakan perlindungan dan manfaat yang serupa kepada insurans konvensional.					

Religious

No.	Item	1	2	3	4	5
1	Takaful is acceptable for people of all religions. / Takaful boleh diterima oleh semua agama.					
2	I am aware that Takaful is better than conventional insurance and its should be forbidden based on my religious beliefs. / Saya sedar bahawa Takaful adalah lebih baik daripada insurans konvensional dan ia harus diharamkan berdasarkan pegangan agama saya.					

3	I will choose Takaful compared to conventional insurance because its practices include an element of interest. / Saya akan memilih Takaful berbanding insurans konvensional kerana amalan Takaful tidak merangkumi elemen faedah.					
4	I acknowledge that the practice of Takaful does not entail any element of uncertainty. / Saya mengakui bahawa amalan Takaful tidak melibatkan sebarang unsur ketidakpastian.					
5	I am aware that Takaful practices do not include any element of gambling. / Saya sedar bahawa amalan Takaful tidak termasuk sebarang unsur perjudian.					
6	If I want to get insurance coverage, I will choose Takaful because it is not banned from Islamic point of view. / Jika saya ingin mendapatkan perlindungan insurans, saya akan memilih Takaful kerana ia tidak diharamkan dari sudut Islam.					
7	The main advantage of Takaful over conventional insurance is that Takaful is free from religiously forbidden elements and promotes a spirit of caring and sharing in the society. / Kelebihan utama Takaful berbanding insurans konvensional ialah Takaful bebas daripada unsur-unsur yang dilarang agama dan menggalakkan semangat mengambil berat dan berkongsi dalam masyarakat.					

Price

No.	Item	1	2	3	4	5
1	Takaful policy is affordable to purchase. / Polisi takaful adalah mampu untuk dibeli.					
2	I will purchase Takaful for myself if there is any students package with affordable price. / Saya akan membeli Takaful untuk diri saya sendiri jika ada pakej pelajar dengan harga yang berpatutan.					
3	Takaful should offer more products with variety price selection and benefits. / Takaful harus menawarkan lebih banyak produk dengan pilihan harga yang pelbagai dan faedah.					
4	I am aware that Takaful usually offer coverage and benefits that worth the payments. / Saya sedar bahawa Takaful biasanya menawarkan perlindungan dan manfaat yang berbaloi dengan bayaran.					
5	Even though Takaful isn't physically cheaper than any other forms of insurance, it may be more affordable in terms of its extra risk premiums. / Walaupun Takaful secara fizikal tidak lebih murah daripada mana-mana bentuk insurans lain, ia mungkin lebih berpatutan dari segi premium risiko tambahannya.					

APPENDIX B – Gantt Chart

Activities	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Week 14
Final Year Project (FYP) briefing with the subject coordinator	███													
Discussion of the research topic with group members	███													
Submission of the selected topic along with research objective and research problems		███	███											
First online meeting with the supervisor				███										

Task	W1	W2	W3	W4	W5	W6	W7	W8	W9	W10	W11	W12	W13	W14	W15
Discussion and distribution of task between group members for the completion of chapter 1 to 3 draft				■	■										
Preparation of draft for chapter 1 to 3						■	■								
Submission draft of chapter 1 to 3 for supervisor review								■							
Correction and improvement of chapter 1 to 3										■	■				
Submission of questionnaires draft for supervisor review											■				

Task															
Correction and improvement of questionnaire											▓				
Submission of research proposal											▓	▓			
Presentation of research proposal												▓	▓		
Pilot test													▓		
Collecting date 384 respondents													▓	▓	
Analyse the data														▓	
Final report														▓	▓
Submission of final report, research paper, and e-poster.															▓

81

ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT (PPTAII): E-POSTER PRESENTATION (Weight 20%)
(COMPLETED BY SUPERVISOR & EXAMINER)

Title of Poster: A Preliminary Study on The Factors Influencing Malaysian Youths' Acceptance of Takaful
Name of student (representative): Siti Farahaina Binti Mohd Elias
Matric No.: A20A1954

CATEGORY	POOR (1-3)	AVERAGE (4-6)	GOOD (7-9)	EXCELLENT (10-12)	SCORE
Abstract	Unable to clearly connect abstract to research poster or presentation.	Somewhat able to see the connection of abstract to research/presentation. Abstract did not contain sufficient information.	Abstract adequately presented student's research. More information would have been beneficial.	Abstract strongly represented the student's research. Clearly supported topic presented and contained important points.	___ x 5 / 12 =
E-Poster Content	Connection not found between poster content and purpose of study, research hypothesis/question(s), method, conclusions, or implications.	Content presented was difficult to understand and did not sufficiently convey a connection to the study, hypothesis, research question(s), method, conclusion, and/or implications.	The content was adequately presented but support for the study, research hypothesis, or question(s) is somewhat general. Conclusion and implications were reasonable.	Strong material. Well summarized. Clearly shows development of study or research. Material appears to accurately support the purpose of study, hypothesis, or research question. Strong conclusion and implications presented.	___ x 20 / 12 =
Research Complexity Appropriate to Discipline	Less complex research project, given the field. Purpose of the study and analysis of results not easily interpreted by the audience.	Less complex research project given the field; however, the purpose of the study and results easily interpreted by the audience.	Complex research project, given the field. Purpose of the research and results were difficult to interpret by the general audience.	Complex research project, given the field. Purpose of the study was completely defined and results displayed in a manner interpretable by the general audience.	___ x 15 / 12 =
E-Poster Appearance/ Clarity	Not visually effective.	Poster was acceptable but needs work to improve visual appeal through better utilization of fonts, colors, headings, and white space.	Poster was adequate but could improve effectiveness through better use of space through font size, colors, headings, and white space.	Visually appealing and strongly effective presentation. Easy to read. Utilized creativity in use of fonts, headings, colors, and white space.	___ x 10 / 12 =
E-Poster Organization	Unable to understand link between information presented and topic of research.	Topic of research is not clear. Information presented is somewhat confusing.	Topic of the research is apparent. The presentation of information could use refining.	Topic of research is clearly evident. Layout of poster is logical, and provides sequential information from intro to conclusion and references.	___ x 10 / 12 =
Presenter's Oral Presentation	Presenter was not prepared. Demonstrated problems in several areas (no eye contact, no clear discussion of research, lack of professionalism).	Presenter did not convey a sense of confidence or ability to *clearly* discuss the research problem, methods, conclusion, and implications. Additional practice would be helpful.	Presentation and demonstration of understanding was acceptable. Demonstrated some problems (speaking too softly, use of jargon, hesitation, inability to handle questions, etc.)	Presenter was confident and professional. Established eye contact. Clearly conveyed research problem, methods, conclusions, and implications. Answered questions well. Discussed research in layman's terms or appropriate to judge.	___ x 40 / 12 =
				TOTAL (100 MARKS)	

Name of Examiner: Pn. Farah Hanan Binti Muhamad   Date: _____
Name of Supervisor: Dr. Nurhaiza Binti Nordin
Recommended For Best Poster Award: **Yes / No**

ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT (PPTAII): RESEARCH PAPER (Weight 10%)
(COMPLETED BY SUPERVISOR & EXAMINER)

Title of Paper: A Preliminary Study on The Factors Influencing Malaysian Youths' Acceptance of Takaful
Student's Name: Siti Farahaina Binti Mohd Elias   Matric No. A20A1954
Student's Name: Siti Nabilah Binti Mohd Anuar   Matric No.: A20A1963
Student's Name: Siti Nor Syazwana 'Aqilah Binti Mohamad Syawal   Matric No.: A20A1967
Student's Name: Siti Nur Alia Zahirah Binti Mohamad Ziyad   Matric No.: A20A1972

CATEGORY	POOR (1-3)	AVERAGE (4-6)	GOOD (7-9)	EXCELLENT (10-12)	SCORE
Abstract	Problem is vague, does not provide a summary of the whole project	Summarizes problem, method, results and conclusions with limited details	Summarizes problem, method, results, and conclusions but lacks some details	Clearly states problem to be resolved, coherently summarizes method, results, and conclusions	____ x 5 / 12 =
Introduction	Fails to identify a relevant research topic or is not clearly defined and/or the paper lacks focus throughout.	Identifies a research topic but may be too broad in scope, somewhat unclear and needs to be developed further.	Identifies a relevant research topic that provides adequate direction for the paper with some degree of interest for the reader.	Identifies a relevant research topic that provides direction for the paper that is engaging and thought provoking.	____ x 15 / 12 =
Research Methods	Little of explanation provided for the choice of methodology and few links made to the research objective. Research methodology is no connection to the theoretical framework	Some explanation provided for the choice of methodology and its links to the research objective. Research methodology is limited connection to the theoretical framework.	A good explanation of the choice of methodology and its links to the research objective. Research methodology is provided connection to the theoretical framework	Clear explanation of the choice of methodology and its links to the research objective. Research methodology is clearly supports the theoretical framework.	____ x 15 / 12 =
Analysis and Discussion	Demonstrates a lack of understanding and inadequate analysis of the research topic. Analysis is superficial based on opinions and preferences rather than critical analysis.	Demonstrates general understanding with limited critical analysis of the research topic. Summarizes perspectives, counter-arguments, or opposing positions.	Demonstrates an understanding and some critical analysis of the research topic. Adequately compares/contrasts perspectives, counter-arguments, or opposing positions but broader connections and/or implications are not as thoroughly explored.	Demonstrates a sophisticated understanding and careful, critical analysis of the research topic. Compares/contrasts perspectives, considers counter arguments or opposing positions, and draws original and thoughtful conclusions with future implications.	____ x 30 / 12 =
Conclusion and Future Research	Presents a conclusion, irrelevant recommendations and/or implications for future research	Presents a conclusion, limited recommendations and/or implications for future research	Presents a conclusion, logical recommendations and/or implications for future research	Presents a coherent conclusion, clear recommendations and/or implications for future research	____ x 15 / 12 =

ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT (PPTAII): RESEARCH PAPER (Weight 10%)
(COMPLETED BY SUPERVISOR & EXAMINER)

Organization	Paper lacks logical organization and impedes readers' comprehension of ideas.	Paper is somewhat organized, although occasionally ideas from paragraph to paragraph may not flow well and/or connect to the central position or be clear as a whole.	Paper is adequately organized. Ideas are arranged reasonably with a progression of thought from paragraph to paragraph connecting to the central position.	Paper is effectively organized. Ideas are arranged logically, flow smoothly, with a strong progression of thought from paragraph to paragraph connecting to the central position.	____ x 10 / 12 =
Format and References	Frequent errors in spelling, grammar, punctuation, spelling, usage, and/or formatting. Does not cite sources.	Some errors in spelling, grammar, punctuation, usage, and/or formatting. Citation style is either inconsistent or incorrect.	Minor errors in grammar, punctuation, spelling, usage, and/or formatting. APA citation style is used in both text and references.	Basically free from grammar, punctuation, spelling, usage, or formatting errors. APA citation style is used in both text and references.	____ x 10 / 12 =
				TOTAL (100 MARKS)	
				GRAND TOTAL (10%)	

Name of Examiner: Pn. Farah Hanan Binti Muhamad   Date: _____

Name of Supervisor: Dr. Nurhaiza Binti Nordin

Recommended For Best Paper Award: **Yes / No**

ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT: RESEARCH REPORT (Weight 50%)
(COMPLETED BY SUPERVISOR AND EXAMINER)

Student's Name: Siti Farahaina Binti Mohd Elias   Matric No.: A20A1954
Student's Name: Siti Nabilah Binti Mohd Anuar   Matric No.: A20A1963
Student's Name: Siti Nor Syazwana 'Aqilah Binti Mohamad Syawal   Matric No.: A20A1967
Student's Name: Siti Nur Alia Zahirah Binti Mohamad Ziyad   Matric No.: A20A1972
Name of Supervisor: Dr. Nurhaiza Binti Nordin   Name of Programme: SAB
Research Topic: A Preliminary Study on The Factors Influencing Malaysian Youths' Acceptance of Takaful

NO.	CRITERIA	PERFORMANCE LEVEL				WEIGHT	TOTAL
		POOR (1 MARK)	FAIR (2 MARKS)	GOOD (3 MARKS)	EXCELLENT (4 MARKS)		
1.	**Content (10 MARKS)** (Research objective and Research Methodology in accordance to comprehensive literature review) Content of report is systematic and scientific (Systematic includes Background of study, Problem Statement, Research Objective, Research Question) (Scientific refers to researchable topic)	Poorly clarified and not focused on Research objective and Research Methodology in accordance to comprehensive literature review.	Fairly defined and fairly focused on Research objective and Research Methodology in accordance to comprehensive literature review.	Good and clear of Research objective and Research Methodology in accordance to comprehensive literature review with good facts.	Strong and very clear of Research objective and Research Methodology in accordance to comprehensive literature review with very good facts.	____ x 1.25 (Max: 5)	
		Content of report is written unsystematic that not include Background of study, Problem Statement, Research Objective, Research Question and unscientific with unsearchable topic.	Content of report is written less systematic with include fairly Background of study, Problem Statement, Research Objective, Research Question and less scientific with fairly researchable topic.	Content of report is written systematic with include good Background of study, Problem Statement, Research Objective, Research Question and scientific with good researchable topic.	Content of report is written very systematic with excellent Background of study, Problem Statement, Research Objective, Research Question and scientific with very good researchable topic.	____ x 1.25 (Max: 5)	

ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT: RESEARCH REPORT (Weight 50%)
(COMPLETED BY SUPERVISOR AND EXAMINER)

2.	Overall report format (5 MARKS)	*Submit according to acquired format*	The report is not produced according to the specified time and/ or according to the format	The report is produced according to the specified time but fails to adhere to the format.	The report is produced on time, adheres to the format but with few weaknesses.	The report is produced on time, adheres to the format without any weaknesses.	____ x 0.25 (Max: 1)	
		Writing styles (clarity, expression of ideas and coherence)	The report is poorly written and difficult to read. Many points are not explained well. Flow of ideas is incoherent.	The report is adequately written; Some points lack clarity. Flow of ideas is less coherent.	The report is well written and easy to read; Majority of the points is well explained, and flow of ideas is coherent.	The report is written in an excellent manner and easy to read. All of the points made are crystal clear with coherent argument.	____ x 0.25 (Max: 1)	
		Technicality (Grammar, theory, logic and reasoning)	The report is grammatically, theoretically, technically and logically incorrect.	There are many errors in the report, grammatically, theoretically, technically and logically.	The report is grammatically, theoretically, technically and logically correct in most of the chapters with few weaknesses.	The report is grammatically, theoretically, technically, and logically perfect in all chapters without any weaknesses.	____ x 0.25 (Max: 1)	
		Reference list (APA Format)	No or incomplete reference list.	Incomplete reference list and/ or is not according to the format.	Complete reference list with few mistakes in format adherence.	Complete reference list according to format.	____ x 0.25 (Max: 1)	
		Format organizing (cover page, spacing, alignment, format structure, etc.)	Writing is disorganized and underdeveloped with no transitions or closure.	Writing is confused and loosely organized. Transitions are weak and closure is ineffective.	Uses correct writing format. Incorporates a coherent closure.	Writing include a strong beginning, middle, and end with clear transitions and a focused closure.	____ x 0.25 (Max: 1)	

3.	**Research Findings and Discussion (20 MARKS)**	Data is not adequate and irrelevant.	Data is fairly adequate and irrelevant.	Data is adequate and relevant.	Data is adequate and very relevant.	____ x 1 (Max: 4)	
		Measurement is wrong and irrelevant	Measurement is suitable and relevant but need major adjustment.	Measurement is suitable and relevant but need minor adjustment.	Measurement is excellent and very relevant.	____ x 1 (Max: 4)	
		Data analysis is inaccurate	Data analysis is fairly done but needs major modification.	Data analysis is satisfactory but needs minor modification.	Data analysis is correct and accurate.	____ x 1 (Max: 4)	
		Data analysis is not supported with relevant output/figures/tables and etc.	Data analysis is fairly supported with relevant output/figures/tables and etc.	Data analysis is adequately supported with relevant output/figures/table and etc.	Data analysis is strongly supported with relevant output/figures/table and etc.	____ x 1 (Max: 4)	
		Interpretation on analyzed data is wrong.	Interpretation on analyzed data is weak.	Interpretation on analyzed data is satisfactory.	Interpretation on analyzed data is excellent	____ x 1 (Max: 4)	
4.	**Conclusion and Recommendations (15 MARKS)**	Implication of study is not stated.	Implication of study is weak.	Implication of study is good.	Implication of study is excellent	____ x 1.25 (Max: 5)	
		Conclusion is not stated	Conclusion is weakly explained.	Conclusion is satisfactorily explained.	Conclusion is well explained.	____ x 1.25 (Max:5)	
		Recommendation is not adequate and irrelevant.	Recommendation is fairly adequate and irrelevant.	Recommendation is adequate and relevant.	Recommendation is adequate and very relevant.	____ x 1.25 (Max:5)	
						TOTAL (50 MARKS)	

ASSESSMENT FORM FOR FINAL YEAR RESEARCH PROJECT (PPTAII): REFLECTIVE NOTE (Weight 20%)
(COMPLETED BY SUPERVISOR)

Student's Name: Siti Farahaina Binti Mohd Elias   Matric No.: A20A1954
Student's Name: Siti Nabilah Binti Mohd Anuar   Matric No.: A20a1963
Student's Name: Siti Nor Syazwana 'Aqilah Binti Mohamad Syawal   Matric No.: A20a1967
Student's Name: Siti Nur Alia Zahirah Binti Mohamad Ziyad   Matric No.: A20A1972
Name of Supervisor: Dr. Nurhaiza Binti Nordin   Name of Programme: SAB
Research Topic: A Preliminary Study on The Factors Influencing Malaysian Youths' Acceptance of Takaful

NO.	CRITERIA	PERFORMANCE LEVEL POOR (1 MARK)	FAIR (2 MARKS)	GOOD (3 MARKS)	EXCELLENT (4 MARKS)	WEIGHT	TOTAL
1.	Determination	Is not determined and does not put in any effort in completing the research report	Is determined but puts in little effort in completing the research report	Is determined and puts in reasonable effort in completing the research report	Is very determined and puts in maximum effort in completing the research report	____ x 1 (Max: 4)	
2.	Commitment	Is not committed and does not aim to complete on time and/ or according to the requirements	Is committed but makes little effort to complete according to the requirements	Is committed and makes reasonable effort in fulfilling some of the requirements	Is very committed and makes very good effort in fulfilling all the requirements, without fail.	____ x 1 (Max: 4)	
3.	Frequency in meeting supervisor	Has not met the supervisor at all.	Has met the supervisor but less than five times.	Has met the supervisor for at least five times.	Has met the supervisor for more than five times.	____ x 1 (Max: 4)	
4.	Take corrective measures according to supervisor's advice	Has not taken any corrective action according to supervisor's advice.	Has taken some corrective actions but not according to supervisor's advice, or with many mistakes.	Has taken some corrective actions and most are according to supervisor's advice, with some mistakes.	Has taken corrective actions all according to supervisor's advice with few mistakes.	____ x 1 (Max: 4)	
5.	Initiative	Does not make any initiative to do the research.	Make the initiative to work but requires consistent monitoring.	Make the initiative to do the research with minimal monitoring required.	Makes very good initiative to do the research with very little monitoring required.	____ x 1 (Max: 4)	
					TOTAL (20 MARKS)		/20

Universiti Malaysia KELANTAN	**REKOD PENGESAHAN PENYARINGAN** *TURNITIN* *VERIFICATION RECORD OF TURNITIN SCREENING*

Kod/Nama Kursus*:* AFS4113/Projek Penyelidikan (Perbankan dan Kewangan Islam II)
Code/ Course Name: AFS4113/Research Project (Islamic Banking and Finance II)
Sesi/*Session:* 2023/2023
Semester*:* 7
Nama Program/*Name of Programme:* SAB
Fakulti/Pusat/*Faculty/Centre:* Fakulti Keusahawanan Dan Perniagaan/
Faculty of Entrepreneurship and Business

Pengesahan Penyaringan Plagiat/ *Verification of Plagiarism Screening*

Saya, Siti Farahaina Binti Mohd Elias, Siti Nabilah Binti Mohd Anuar, Siti Nor Syazwana 'Aqilah Binti Mohamad Syawal & Siti Nur Alia Zahirah Binti Mohamad Ziyad,No.Matrik A20A1954, A20A1963, A20A1967 & A20A1972 dengan ini mengesahkan Kertas Projek Penyelidikan ini telah melalui saringan aplikasi turnitin. Bersama ini dilampirkan sesalinan laporan saringan Turnitin dengan skor persamaan sebanyak   18% .

I, Siti Farahaina Binti Mohd Elias, Siti Nabilah Binti Mohd Anuar, Siti Nor Syazwana 'Aqilah Binti Mohamad Syawal & Siti Nur Alia Zahirah Binti Mohamad Ziyad*. Matrix number* A20A1954, A20A1963, A20A1967 & A20A1972 *hereby declare that I have screen my thesis using Turnitin Software. Enclosed here with a copy of verification of Turnitin screening with similarity score of*   18% .

Tajuk Kertas Kerja Penyelidikan/ *The Tittle of Research Project Paper*: -

A Preliminary Study on The Factors Influencing Malaysian Youths' Acceptance of Takaful

Tandatangan/*Signature*

………………………………………….
Nama Pelajar/*Student Name*: Siti Farahaina Binti Mohd Elias
No.Matrik/*Matrix No*: A20A1954
Tarikh/*Date*: 23/1/2024

………………………………………….
Nama Pelajar/*Student Name*: Siti Nabilah Binti Mohd Anuar
No.Matrik/*Matrix No*: A20A1963
Tarikh/*Date*: 23/1/2024

....
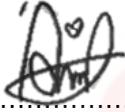
Nama Pelajar/*Student Name*: Siti Nor Syazwana 'Aqilah Binti Mohamad Syawal

No.Matrik/*Matrix No*: A20A1967

Tarikh/*Date*: 23/1/2024

....
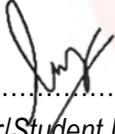
Nama Pelajar/*Student Name*: Siti Nur Alia Zahirah Binti Mohamad Ziyad

No.Matrik/*Matrix No*: A20A1972

Tarikh/*Date*: 23/1/2024

Pengesahan Penyelia/*Supervisor*: Dr. Nurhaiza Binti Nordin Tandatangan/*Signature:* Tarikh/*Date: 23/1/2024*

FAKULTI KEUSAHAWANAN DAN PERNIAGAAN
UNIVERSITI MALAYSIA KELANTAN

BORANG KELULUSAN PENYERAHAN
LAPORAN AKHIR PROJEK PENYELIDIKAN TANPA JILID

Kepada,

Dekan,
Fakulti Keusahawanan dan Perniagaan
Universiti Malaysia Kelantan

Kelulusan Penyerahan Draf Akhir Laporan Akhir Projek Penyelidikan Tahun Akhir Tanpa Jilid

Saya, Dr. Nurhaiza Binti Nordin, penyelia kepada pelajar berikut, bersetuju membenarkan penyerahan dua (2) naskah draf akhir Laporan Akhir Projek Penyelidikan Tahun Akhir tanpa jilid untuk pentaksiran.

Nama Pelajar: Siti Farahaina Binti Mohd Elias   **No Matrik: A20A1954**
Nama Pelajar: Siti Nabilah Binti Mohd Anuar   **No Matrik: A20A1963**
Nama Pelajar: Siti Nor Syazwana 'Aqilah Binti Mohamad Syawal   **No Matrik: A20A1967**
Nama Pelajar: Siti Nur Alia Zahirah Binti Mohamad Ziyad   **No Matrik: A20A1972**

Tajuk Penyelidikan:

A Preliminary Study on The Factors Influencing Malaysian Youths' Acceptance of Takaful

Sekian, terima kasih

Tandatangan Penyelia

Tarikh: 23/1/2024