

Features of Islamic insurance takaful insurance and opportunities of its using in the Russian federation

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Abstract

The article defines the essence and principles of functioning of the system of Islamic insurance takaful, its differences from the traditional and mutual insurance, the basic directions of activity of Islamic insurance institutions. Particular attention is paid to the analysis of the mechanism functioning of Islamic insurance organizations, which revealed four takaful fund management model: a model of participation in profit agency model, combined model; specific model. The article presents the possibilities and limits of application of elements of Islamic insurance in the Russian Federation.

Keywords

Insurance companies, Insurance contracts, Insurance risks, Mutual insurance, Takaful fund, The financial system, The system of Islamic insurance takaful, Traditional insurance