

## **Waqf through Wasiat**

*Waqf can be created to take effect during one's lifetime or upon death.*

Charity is a central tenet of Islam and is widely mentioned throughout the Quran and in many Hadiths. The three main forms of charity in Islam are Zakat (religious dues), sadaqah (voluntary charitable giving) and Waqf. Although the word Waqf is not specifically mentioned in the Qur'an, the concept of wealth distribution through Waqf is emphasised in Islam. Establishing a Waqf enables an ordinary voluntary act of charity (sadaqah) to be repeated in perpetuity, so that a single act of giving becomes sadaqah jariyah (recurring charity).

### **What is Waqf?**

Waqf comes from the Arabic word 'waqafa' which means to stop or to preserve. In terms of Syara', Waqf is made to lock a property in order to provide benefits derived from it to the general public with the sole intention of the contributor getting closer to Allah SWT through charity. In Shariah, it means a voluntary, permanent, irrevocable dedication of a portion of one's wealth in cash or kind to Allah. Once a Waqf is made, it never gets gifted, inherited or sold. It belongs to Allah and the corpus of the Waqf always remains intact. The profits generated from this endowment are given away as charity.

### **Making a Waqf**

Muslim law does not prescribe any specific way of making a Waqf. One of the ways of making a Waqf is through Wasiat where the person specifies his/her intention to leave his/her asset as Waqf upon death.

With a Wasiat, a Muslim can bequeath up to 1/3 of his/her estate to non-Faraid beneficiaries including charitable bodies. This is where he/she can choose to make a Waqf to a charitable body of his/her choice.

## **Who can you assign your Waqf to?**

The promulgation of Waqf Law has been made in the legislation of the states with a number of significant substantive and administrative provisions to regulate the matter. Some of the states, i.e., Selangor, Malacca and Negeri Sembilan, have created specific statutes called Waqf Enactments. All state laws (enactments/ordinances/acts) provide that the Majlis Agama Islam is the sole trustee of Waqf.

In Selangor, there is Perbadanan Wakaf Selangor (PWS). PWS is mainly involved in equitably distributing, mobilising resources and primarily promote, encourage, assist, and develop the property and the Waqf property of Majlis Agama Islam Selangor (MAIS) in accordance with Hukum Syarak. In addition, it also provides various methods to make Waqf contributions which include incorporating it directly into a Wasiat. One can name PWS as the beneficiary for assets earmarked for Waqf purposes.

## **Conclusion**

Public Mutual in collaboration with PB Trustee Services Berhad (PBTSB) provides Wasiat writing service for Muslim unitholders. In order to promote Waqf as a value-added service to investors, unit trust consultants must understand Wasiat writing and how Waqf can be incorporated into Wasiat. Hence, do enroll for the Wasiat writing training programme to know more about this service and share its benefits with your investor.

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