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Islamic Banking and Interest-Free Insurance in Financial Markets; The Case of Turkey / Finans Piyasalarında İslami Bankacılık ve Faizsiz Sigortacılık; Türkiye Örneği

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ABSTRACT

In the study, participation banking and interest-free insurance are introduced and their development in financial markets is examined; The collection and evaluation of funds in the interest-free system and the creation of interest-free funds in insurance transactions are discussed. Current conventional banking products are compared with interest-free products. In the development process, the importance of the financial system is emphasized and the change in demand for interest-free products is examined. The demand for participation banking in Turkey and the fulfillment of these requests are put together with the insurance system. The following conclusions are reached in the study; Interest-free finance products provided by participation banking; These products also need to be insured. In this case, it is expected that the determination of interest-free insurance products in the insurance system and the evaluation of the related funds will be according to the interest-free principles.

KEYWORDS Islamic Banking; Interest-Free Insurance; Development; Economic Systems

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