



ISLAMIC LAW OF INHERITANCE

WHAT IS ISLAMIC ESTATE PLANNING

As a Muslim, there are some questions or issues that may trouble us at some point in time, especially if one has property (or even debts, for that matter) and realistically anticipates that death is inevitable.

Being prepared means more than just attending to the spiritual departure and the consequences that follow immediately thereafter. Equally important, if not more so, is the provision for loved ones left behind in this temporal world, for one should ever be mindful of the advice of the Prophet, as narrated by Sa' d bin Abu Waqqas, that leaving everything to charity is not necessarily commendable in Islam.

"It is better for you," said the Prophet, "to leave your inheritors wealthy than to leave them poor begging others, and whatever you spend for Allah's sake Will be considered a charitable deed even the handful of food you put in your wife's mouth."

Estate planning for Muslims involves property and asset distribution through Wasiyah (Will) or Hibah (Gift) and Faraid (Law of Inheritance) in compliance with Shariah Law and its principles.

It often involves the preparation of a Wasiyah with an understanding of Faraid. A Wasiyah is a promise by a person on his/her property or to complete a benefit for charity or any other reason that is allowed by Shariah (Islamic Law) which is to take effect upon his/her death.

Faraid is a concept in Islamic Law, which determines the distribution of a deceased's property to heirs in portions mentioned in Al-Quran.

Islamic Estate Planning is thus seen as a noble service, helping Muslims become aware of their responsibilities to their families and helping to preserve harmony by avoiding dispute.

As a matter of fact, Islamic Estate Planning is no different to most of the services provided by other financial planning groups such as banks and insurance companies, with perhaps the exception that it focuses exclusively on Estate planning (as its name suggests) and is for Muslims only.

ESSENCE OF ISLAMIC ESTATE PLANNING

No Muslim, irrespective of wealth or status, should underestimate the need to discuss Islamic Estate Planning related issues, for no one can ever be too prepared, especially where death is concerned. The fate of surviving loved ones, to a large extent, is dependent on the calculated and informed decisions made during a person's lifetime. Regret is not an option.

If one needs a stronger reason, other than practical ones for Islamic Estate Planning, the following reminder from the Prophet (peace and blessings be upon him) as recorded by At-Tirmithi might be compelling enough:



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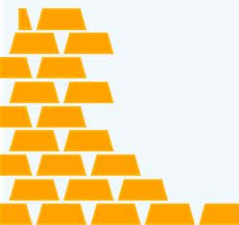
"A human being is feet Will not depart from before his Lord on the day of Resurrection until he is questioned about five things:

- His lifetime — how did he consume it?
- His youth and body — how did he utilize them?
- His wealth — how did he earn it?
- His wealth — how did he spend it?
- And what did he do regarding what he knew?"

Thus, make haste to fulfil what Allah and His Prophet (peace and blessings be upon him) have prescribed in the best possible manner, for its compliance is indeed an act of worship.

This is thus the essence of Islamic Estate Planning, which is to provide such assistance to those in need, to help give advice generally, to plan for several possible contingencies in relation to your assets vis-d-vis the available beneficiaries and to see above everything else, to the execution of what has been instructed by the testator (upon his or her departure) pertaining to the same, though within the ambit and scope of such instructions and naturally, within the constraints of the Shariah.

Thus, Islamic Estate Planning Will help you prepare, for example, the necessary documentation which will clarify the position of your existing assets and what is to be done with them upon your death or to see how your children (adopted or otherwise) is to be cared for, or even ensuring that your non-Muslim family (if you are a convert) is taken care of and not just your Islamic brethren



If you need further clarifications on this, please reach out to us
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