

FREQUENTLY ASKED QUESTIONS (FAQ)

Cash Waqf Dialysis Machines Agrobank & PICOMS-MAIWP



<p>Definition of Waqf</p>	<p>From literal perspective: To stop, contain or to preserve.</p> <p>From Shariah perspective: Waqf is perpetual endowment of specific assets in which the endower retains their rights to the assets from any sale, inheritance, grant and will as well as maintaining its physical sources, for the purpose of charity with the intention of bringing oneself closer to Allah SWT.</p>
<p>Cash Waqf Jurisdiction</p>	<p>The International Islamic Fiqh Academy Council at its 15th meeting in 2004 in Muscat, Oman ruled, "Cash waqf is allowed by Syara' (i.e. Islamic Law) as the main purpose of waqf is to maintain the waqf assets and distribution of its benefits which are obtained from cash."</p> <p>The 77th National Fatwa Committee of the Malaysian Islamic Religious Affairs Committee held on April 10 - 12, 2007, has decided that the concept of cash waqf is permissible in Islam.</p>
<p>What is Cash Waqf Dialysis Machines Agrobank & PICOMS-MAIWP?</p>	<p>Agrobank in collaboration with Pusrawi International College of Medical Science (PICOMS), which is the subsidiary of the Federal Territory Islamic Religious Council (MAIWP), has launched this waqf initiative to help address the critical issues arising from the shortage of equipment needed in order to meet the increasing demand of dialysis treatment for renal patients as well as to ease the burden of increasing dialysis treatment costs especially to the poor and the less fortunate.</p>
<p>What is the total target collection for this Cash Waqf Program?</p>	<p>RM600,000</p>
<p>Where will be the collected fund of this Cash Waqf Program will be channeled?</p>	<p>The proceeds of this Cash Waqf will be channeled to PICOMS-MAIWP for the purchase of fifteen (15) dialysis machines, a special machine used for blood purification due to kidney failure. These machines will be stationed at three MAIWP Dialysis Treatment Centers in Klang Valley i.e. in Batu Muda Gombak, Jalan Pahang and Bukit Anggerik Cheras or at any location determined by MAIWP, and will be fully supervised by the PICOMS-MAIWP.</p>
<p>Who are the beneficiaries of this Cash Waqf Program?</p>	<p>These dialysis machines will be used for the purpose of hemodialysis treatment i.e. blood purification by renal patients, who have to rely on dialysis machines to survive. These machines are available for public use, especially the poor and the less fortunate who have been identified and funded by MAIWP. Patients from recognized agricultural communities will also benefit from this Cash Waqf program where they can enjoy rebates from the use of these machines.</p>
<p>What are the benefits of contributing to this Cash Waqf Program through Agrobank?</p>	<ol style="list-style-type: none"> i. Waqf contribution made easy through available Agrobank's platform anywhere, anytime ii. Enables the public to contribute as little as RM1.00 iii. Contributions are recognized by MAIWP iv. The fund raised will be channeled directly to PICOMS-MAIWP for the procurement of dialysis machines to be used by patient in needs
<p>How can contribution to this Cash Waqf Program be made?</p>	<p>Contributions can be made in one of the following ways:</p> <ol style="list-style-type: none"> i. Account transfer through any Internet Banking facilities (i.e. Online Banking / Agronet) to the "WAKAF AGROBANK PICOMS & MAIWP" account (account number: 1007021000076102) ii. Over-the-counter transaction for cash or cheque is optional at all Agrobank branches for waqf contribution exceeding RM10K. The recipient i.e. "WAKAF AGROBANK PICOMS & MAIWP" (account number: 1007021000076102) has to be indicated clearly on the banking slip/ cheque. iii. By Standing Payment Instruction (SI) for regular deductions from Agrobank Savings / Current Account iv. Via 'DuitNow' function in Agronet Mobile application v. Through other Agrobank's new channels which will be informed to customer from time to time <p>*Customers are encouraged to make contributions via online transactions (i.e. online transfer) as per item (i) especially during the Movement Control Order (MCO) period.</p>

What is the minimum contribution amount?	<p>i. Contribution can be made as little as RM1.00 via online payment / Internet banking</p> <p>ii. Minimum RM10K for payment via cash or cheque at any Agrobank branches</p> <p>iii. There's no maximum limit on the value of waqf contribution. Contributions can be made until the target collection amount is successfully collected.</p>
Who can contribute to this Cash Waqf Program?	Contribution to Cash Waqf Dialysis Machines Agrobank & PICOMS-MAIWP are open to all individuals and non-individuals (i.e. company, partnership, ownership, association, communities, organization, cooperation, mosque, schools, religious schools etc.) age 18 and above.
Can those who do not have an Agrobank account or foreigners contribute to this Cash Waqf?	Yes, all contributions are welcome even if they do not have an Agrobank account. Contributions can be made through the mediums mentioned above.
Can non-Muslims contribute and / or enjoy the benefits from the Cash Waqf Program?	<p>Yes, there is no restriction for non-Muslims to contribute to this Cash Waqf Program and their contributions are welcome.</p> <p>The benefits of this Cash Waqf Program are for all renal patients who require dialysis treatments regardless of race, social status and religions.</p>
Can contributions be made for third party?	Yes, contributions can be made for third party e.g. parents, spouses, children or any individual/ non-individual indicated.
Can customers from other states contribute to this Cash Waqf?	Yes, all contributions are welcome and can be made at the any Agrobank branches or through mediums mentioned above.
Is the contribution made to this Cash Waqf Program reclaimable?	No. Contributions made to this Cash Waqf Program are not reclaimable. Likewise, the status of the Waqf assets that has been procured/ leveraged from this Waqf fund i.e. dialysis machines remain as the rights of Allah SWT, thus they cannot be owned, sold, donated and/or inherited.
Who is the owner of the Waqf asset according to the law?	The assets of the Cash Waqf Dialysis Machines Agrobank & PICOMS-MAIWP are under the jurisdiction of the Federal Territory Islamic Religious Council (MAIWP).
Further information and inquiries	<p>For more information or any inquiries, please contact us at:</p> <ul style="list-style-type: none"> • Address: Bangunan Agrobank, Leboh Pasar Besar, Peti Surat 10815, 50726 Kuala Lumpur. • Tel: 1-300-88-2476 • Fax: 603-2691 7790 • E-mail: customer@agrobank.com.my • Web: www.agrobank.com.my