

Unclaimed Money in Islamic Inheritance: A Case Study at Amanah Raya Berhad

Wang Tidak Dituntut dalam Harta Pusaka Islam: Kajian Kes di Amanah Raya Berhad

Muhamad Zuhaili Bin Saiman^{1*} & Muhammad Danish Farhan Bin Romeyze²

^{1,2} Academy of Contemporary Islamic Studies (ACIS), Universiti Teknologi MARA (UiTM) 40450 Shah Alam, Selangor;

Article progress

Received: 14 May 2024

Accepted: 30 July 2024

Published: 30 November 2024

*Corresponding author:
Muhamad Zuhaili Bin Saiman,
Academy of Contemporary
Islamic Studies (ACIS),
Universiti Teknologi MARA
(UiTM) 40450 Shah Alam,
Selangor;
Email:
mdzuhaili@uitm.edu.my

Abstract: The issue of unclaimed money in Islamic inheritance is increasing day by day. This is because the community does not care and lacks knowledge in managing inheritance. In addition, the community also lacks awareness of claiming inheritance and unclaimed money. Islamic estate planning is very important to the community because the purpose or objective of making estate planning is to always be prepared for everything that will happen in the future. Therefore, various inheritance management instruments have been introduced including inheritance (faraid), wills, trusts and grants. The study aims to identify the factors and negative impact of the effect of unclaimed money in Islamic inheritance at the Amanah Raya Berhad Shah Alam branch. Amanah Raya Berhad is a company that manages inheritance, wills, etc. The research methodology used is the design of qualitative methods through case studies. Data collection was done through a field study at Amanah Raya Berhad thru the interview of 4 senior executives including members of top management from Amanah Raya Berhad Shah Alam. Data and information from in-person interviews are analyzed for this study using content analysis. The results of the study show that Amanah Raya Berhad is committed to help the community in managing inheritances, wills, grants and trusts through the work by staff, marketing and campaigns, but there are still gaps that need to be improved, especially from the point of view of more effective digital marketing and also the rate of processing charges. This study will have a significant impact on society and the country to always be concerned about the issue, causes and effects of this unclaimed money. In addition, the researcher also suggested that the management of Amanah Raya Berhad could consider reducing the existing charge rate to reduce the burden on heirs to create an inheritance in Amanah Raya Berhad.

Keywords: Amanah Raya Berhad, inheritance, management, unclaimed money;

Abstrak: Isu wang tidak dituntut harta pusaka Islam semakin hari semakin meningkat. Ini kerana masyarakat tidak mengambil berat dan kurang ilmu dalam menguruskan harta pusaka. Selain itu, masyarakat juga kurang kesedaran untuk menuntut harta pusaka dan wang tidak dituntut. Perancangan harta pusaka Islam amat penting kepada masyarakat kerana

tujuan atau objektif membuat perancangan harta pusaka adalah untuk sentiasa bersedia dengan segala apa yang akan berlaku pada masa hadapan. Oleh itu, pelbagai instrumen pengurusan harta pusaka telah diperkenalkan antaranya harta pusaka (faraid), wasiat, amanah dan hibah. Kajian ini bertujuan untuk mengenal pasti faktor dan kesan negatif kesan wang tidak dituntut dalam harta pusaka Islam di Amanah Raya Berhad cawangan Shah Alam. Amanah Raya Berhad merupakan sebuah syarikat yang menguruskan harta pusaka, wasiat dan sebagainya Metodologi kajian yang digunakan ialah reka bentuk kaedah kualitatif melalui kajian kes. Pengumpulan data dilakukan melalui kajian lapangan di Amanah Raya Berhad melalui temu bual 4 eksekutif kanan termasuk ahli pengurusan tertinggi dari Amanah Raya Berhad Shah Alam. Data dan maklumat daripada temu bual secara peribadi dianalisis untuk kajian ini menggunakan analisis kandungan. Hasil kajian menunjukkan Amanah Raya Berhad komited membantu masyarakat dalam menguruskan harta pusaka, wasiat, hibah dan amanah melalui gerak kerja kakitangan, pemasaran dan kempen, namun masih terdapat kelompondan yang perlu diperbaiki terutama dari sudut pemasaran digital yang lebih berkesan dan juga kadar caj pemprosesan. Kajian ini akan memberi impak yang besar kepada masyarakat dan negara untuk sentiasa mengambil berat tentang isu, punca dan kesan wang tidak dituntut ini. Selain itu, pengkaji turut mencadangkan agar pihak pengurusan Amanah Raya Berhad dapat mempertimbangkan untuk mengurangkan kadar caj sedia ada bagi mengurangkan beban waris mewujudkan harta pusaka di Amanah Raya Berhad.

Kata kunci: Amanah Raya Berhad, pusaka, pengurusan, wang tidak dituntut;

Introduction

Unclaimed property is defined as assets or money that are kept by a business or financial institution but have not been reclaimed by their legitimate owner in a significant amount of time. Unclaimed property in Malaysia might consist of dormant bank accounts, uncashed cheques, unclaimed insurance payouts, and unclaimed dividends. The Unclaimed Money Register (UMR), a program of the Malaysian government to recover unclaimed property, was launched in 2012. Other than that, according to *Harian Metro*, fighting among heirs, lack of awareness and taking it for granted is a factor of almost RM70 billion worth of inheritance, the majority of which belongs to Malays in this country, has not been claimed since independence until now. A very large amount of money is embedded just like that. If liquidated it gives more benefits to the heirs and indirectly advances the economy of the Malays. In fact, the amount is expected to continue to increase from year to year if it is not claimed.

The sum of unclaimed money is RM 418 million,

according to *Harian Metro Online* (Haque, 2020). Several events, such as disagreements between the inheritors and several deaths, contributed to the delayed transfer of data or WMD. As a result, the property was left unclaimed and given to the correct recipients. The media also noted that 38,439 cases at Amanah Raya Berhad were included in the total cash raised. Other than that, The High Court and Amanah Raya Berhad are other organizations that handle requests for the distribution of inheritance. According to reports, Department of Director General of Lands and Mines (JKPTG: *Jabatan Ketua Pengarah Tanah dan Galian*), which operates 36 Inheritance Distribution Units nationwide, is in charge of managing over 75% of the nation's inheritance distribution. The Amanah Raya Spokesperson continued by stating that because Amanah Raya solely administers delayed monies in the manner in issue, the accumulated amount only concerned cash (Haque, 2020).

The factors and negative implications of unclaimed money in Islamic inheritance will thus be revealed by this study. The Amanah Raya Berhad Shah Alam Branch, a public trust organization, the research will conduct in this area. In addition, the concept of Islamic

estate planning, Unclaimed Money, reasons and detrimental effects, and the jurisdiction of administrative authorities in Malaysia are the highlighted variables that will be employed in the research. The problem of unclaimed money in the institutions concerned and its negative effects on Islamic inheritance are the topics covered in this paper. To get the findings of this study, multiple approaches, including sampling strategies or study participants, data gathering tools, and data analysis tools, will be developed.

The problem of unclaimed property may now be seen as a national concern rather than just a personal or private one. It is really concerning that the number of unclaimed property or assets is growing each year (Nik Wajis et al., 2018). The heirs of the dead who were in Amanah Raya Berhad allegedly failed to collect RM 500 million, according to a story published by Utusan Malaysia on April 12, 2023. Additionally, the National Registration Department (JPN) and local authorities would work together to speed up the process of tracing the heirs of the inheritance, according to the Amanah Raya Group's Managing Director, Ahmad Feizal Sulaiman Khan (Ahmad Tarmizi, 2023).

The lack of an agreement between the heirs, frequent disagreements over each other's rights, and the heirs' perception that the inheritance claim process is too difficult to handle are additional factors and reasons why the inheritance is not claimed, according to Akhbar Kosmo's report on October 4, 2022 (Mohd Noor, 2022). In addition, one of the difficulties heirs encounter in obtaining the decedent's wealth is the issue of an ineffective Islamic property administration system. Zulkifli (2022) claims that as much as RM70 billion in assets have been blocked in this nation over the past two years because of the ineffective *faraid* administration and a problem with people not knowing how inheritance is divided.

The unclaimed property of Muslims is caused by a variety of problems. And it may be split up into several variables that can concentrate on important topics. Issues with awareness are the first factor. Today's society continues to be the primary cause of the growth in unclaimed money because, despite advancements in IT and technology, financial planning still lacks understanding and expertise. Prior to death, it is crucial to make the public aware of the early estate distribution arrangements so that the heirs will not face administration challenges. Even though Islam has specific rules for dividing a decedent's legacy, according to *Faraid*, it is not as simple as it would seem because it includes several parties and convoluted procedures. This is since the process of settling an inheritance often demands a great deal of time commitment from the heirs and entails procedures in several organizations. As a

result, managing the heritage has frequently been challenging, as must distribute it to the proper heirs (Bakar, Mohamad Rapi, & Sallehuddin, 2020).

Other than that, one of the key reasons why property is claimed is due to societal circumstances. Society frequently exhibits a fixed mindset and a propensity to disregard handling inheritance applications. People who live in rural regions are more likely to have such beliefs because they are less exposed to information about how property is distributed. Additionally, social attitudes frequently cause delays, yet it is simple to file for the split of real estate assets. Instead, the distribution of property should be delayed due to the stigma in the "land still red has wanted to claim" culture. Making a lack of interest in how property is divided into one of the outstanding inheritance concerns (Bakar, Mohamad Rapi, & Sallehuddin, 2020).

The administration of the deceased's estate being delayed is the second adverse effect of unclaimed inherited money. The emergence of family conflict has a detrimental effect on administration and might cause a delay in distribution. Furthermore, the distribution process may take a long time and need a ton of paperwork, which might impede recipients from obtaining their share of the gift. There does not appear to be a special department in Malaysian administrative organizations that deals with family disputes that arise during the estate distribution procedure, according to a review of such organizations. An appropriate resolution to this ongoing estate administration issue is required, ideally one that can accommodate the parties' emotional concerns. In addition, since every item or unit of property to be distributed is anticipated to be given a monetary value for simple and correct distribution to the heirs, the value of the estate will be diminished because of the delay in estate distribution. Variables including Malaysia's inflation rate, the kind of property, its location, and its model and design are commonly used to calculate a property's worth (Hamidon, Mokhtar, Zainol, Abdullah, & Sulaiman, 2022).

Literature Review

The Concept of Islamic Estate Planning and Unclaimed Money

Islamic estate planning is based on the understanding of the al-Qur'an found in the hadith, which is the sacred book of Muslims. The Qur'an is a religious scripture that was derived over the course of its 1,400-year history and applied to the contemporary world. Before the arrival of Islam, women frequently were not allowed to receive anything at all, not even from their spouses, and occasionally they were a man's estate. Adopted sons and blood relatives were allowed to inherit at that period. A

"contract of alliance" between two unrelated males would allow them to make a small exemption to this norm and leave each other inheritance. Islam fundamentally altered these ideas by introducing the notion that property ultimately belonged to God and those humans only had a limited amount of authority over it at the time of their deaths (Abdul Rahman & Hassan, 2019).

The management of a Muslim's property after death is known as Islamic estate planning. The current legislation that serves as estate planning is often the Islamic inheritance law known as *faraid*. Most Muslims completely rely on the *faraid* without comprehending where the advice came from, according to the Al-Quran. *Faraid* is the study of how to divide and calculate an inheritance according to Islamic law for each beneficiary. Based on verses 11, 12, and 176 of Surah an-Nisa, the indicated Islamic inheritance system is unquestionably an instruction from Allah S.W.T. Next, the male's portion is equivalent to that of two females, according to Surah an-Nisa's verse 176. One of the Islamic law's mechanisms for distributing assets is called *faraid* (Abdul Rahman & Hassan, 2019).

Aside from that, Islamic estate planning may be divided into three stages. For instance, *hibah* (gift) may be found essentially in two forms: with conditions and without requirements. To maintain the contract's legality, the giver's condition must, nevertheless, adhere to the *hibah* standards. It was also implied that the wrong set of requirements would lead to changes in the original *hibah* contract and *wasiyah* contract. For instance, the condition of the giver can be that only the riches will be formally possessed after the giver's death. *Waqf* (endowment), *wasiyah* (will), trust, and *faraid* are the other estate planning tools (Abdul Rahman & Hassan, 2019).

The next type of property is "frozen property," which is a person's property that is still not available for sale or distribution to heirs upon the owner's passing until the estate administration is finished. In our nation, frozen assets continue to be a problem, and things only appear to be getting worse. Unclaimed inheritance, often known as "frozen inheritance," has long been a concern for society, but recently it has grown more and more chronic due to the rise in instances each year. The problem of unclaimed property may now be seen as a national concern rather than just a personal or private one. It is really concerning that the number of unclaimed assets or property is growing each year (Roslan & Ahmad, 2022).

According to a statistics analysis from 2020, it is projected that this country has roughly RM70 billion worth of frozen and unclaimed property, with 90% of it belonging to Malaysians and growing every year. If this

money can be liquidated, the economy of the nation will undoubtedly benefit. However, delaying action would only make the issue worse while also having an adverse impact on the nation's economy and progress (Roslan & Ahmad, 2022). Next, unclaimed property is separated into two primary groups, according to Wan Yusoff & Sulaiman (2021). In Islamic law, Al-Mafqud refers to two types of property: the first is an inheritance from a deceased person that the heirs have not claimed, and the second is missing or untraceable property (Wan Yusoff & Sulaiman, 2021).

The Ruling of Islamic Estate Planning

According to Abdul Rahman & Hassan (2020), the situation underwent a significant transformation in the early years of Islam. Additionally, the belief believed humans only had a limited amount of power over their possessions now of their deaths and that ultimately, all property belonged to God. Our wealth and material possessions on this globe are a gift from Allah. We are expected to utilize it in a way that pleases our God for the entirety of our lives. As a result, as Allah's servants, we shall be asked questions concerning our money, how we acquired it, and how we used it, on the Judgement Day. The systematic management of Muslim's property after his or her death is hence the IEP. Naturally, the current legislation that is being used as a technique of estate planning is the Islamic inheritance law known as *faraid*. The typical scenario involving the execution of a *faraid* was a family that did it for estate distribution alone, without having a thorough grasp of the relevant legislation (Abdul Rahman & Hassan, 2020).

Next, the study of how to calculate and distribute inheritance for each beneficiary in accordance with Islamic law is known as *faraid*. The Islamic inheritance system is clearly stated by Allah SWT in al-Qur'an verse 11,12 and 176 from surah an-Nisa what Allah SWT (Abdul Rahman & Hassan, 2020). To identify those who may sooner or later go through the process of estate distribution, it is crucial to have a thorough understanding of the principles behind estate distribution. In addition, Muslims were mandated to study *faraid* by the Prophet Muhammad. Those who identify as Muslims have a long-overdue obligation to actualize the practise of Islamic law of inheritance to protect the future of that priceless knowledge. Education and awareness of *faraid* can serve as a fantastic starting point for the effectiveness of the necessary action. The fundamental information includes, among other things, the inheritance right, the variety and quantity of properties, and the division format (Abdul Rahman & Hassan, 2020).

Other than that, according to Abdullah, Awang & Muhammad (2021) the term "will" is etymologically related to the Arabic verb "وصى" which means to make a commitment. Something that has been bequeathed or commanded is referred to as *wasiyah* (الوصية). In contrast, a will is a gift made to the beneficiary of the will in the form of a *tabarru'* contract that includes property, obligations, or advantages upon the testator's death. The will addresses all matters bequeathed after the testator's passing, such as the selection of an executor in cases involving territory over himself and property for his children (referred to as *wisayah*), bequests to places of worship, how to carry out the inheritance division, and other matters. A will and a grant are distinguished in this definition. These two instruments are used in accordance with the variation found in the Quran, the Sunnah, ijmak, and aqli.

The Administrative Body in Malaysia Relating to Unclaimed Money in Islamic Inheritance

The power to manage the estate of the deceased is granted by three major administrative authorities. First, the Estate Distribution Division, Civil High Court, and Amanah Raya Berhad (ARB). Depending on the kind and amount of the asset as well as the mode of death whether the person passed away intestate (without a will) or testate (with a will) each administrative body has a specific jurisdiction. (Hamidon, Mokhtar, Zainol, Abdullah, & Sulaiman, 2022).

1. Amanah Raya Berhad

In Malaysia, the agency Amanah Raya Berhad oversees estate administration. As a result of the Amanah Raya Corporation Act (1995), Amanah Raya Berhad, a former government agency, currently functions as one of the privatized government-owned businesses. The Department of Public Trustees and Inheritance Administrator Officers, which had been founded in 1921, was known by such name prior to becoming a corporation. In accordance with the legal requirements of the Public Trust Corporation Act of 1995 (Act 532), Amanah Raya Berhad was granted permission to manage the estate. Amanah Raya Berhad performs five tasks: representing the beneficiaries in court and managing the heirs' estate; reviewing the list of assets and liabilities and identifying the deceased person's creditors and debtors; paying off all the deceased person's debts owed to relatives; issuing powers of attorney; and distributing inheritance in accordance with *faraid* law for Muslims and the Distribution Act of 1958 for non-Muslims (Roslan & Ahmad, 2022).

2. Estate Distribution Division

The Division of Inheritance Distribution, a department within the Director General of Lands and Mines Department of the Ministry of Energy and Natural Resources, is a crucial organization in Malaysia's administration of inheritance. This organization was established to assist the community, whether Muslim or not, with concerns pertaining to inheritance. Through a unique legislation known as the tiny Inheritance (Part) Act 1995 (Act 98), it has the power to manage the estate of the deceased, particularly tiny estates. To handle the decedent's estate in accordance with the established legal requirements, this part has its own rules or processes. To coordinate the duty of settling claims for the distribution of inheritance and hasten the devolution process, the Inheritance distribution Section or Unit was formed. Additionally, this part assists state governments in controlling the orderly and prompt re-registration of a property's ownership following the death of the first owner (Roslan & Ahmad, 2022).

3. Civil High Court

For each court, jurisdiction and authority are distinct. The Civil High Court has the broadest authority in inheritance disputes when compared to Amanah Raya Berhad and the Inheritance Division Section, and it is one of the organizations that manages the administration of inheritance in Malaysia. Additionally, one of the court's functions is to give letters of representation, as well as to consider disputes involving inheritance. This stage concentrates on the high court's authority to give letters of representation, which come in two varieties: letters of administration and letters of probate. 'A grant under the seal of the court authorizing the executor or executors designated therein to administer the testator's estate' is what a grant of probate is. If the decedent left a valid will, the executor or executors may apply for it, and it may be granted. In the case of a will, the principal tool needed to release the decedent's assets is the grant of probate. When a person passes away without leaving a will, the High Court will provide a letter of administration, allowing the recipient to distribute the estate in accordance with the law (Roslan & Ahmad, 2022).

Methodology

This study uses a qualitative research design as a case study, this is so because it aims to gather more in-depth data and information about the issue of unclaimed money at Amanah Raya Berhad. The researchers created interview questions for this study. Additionally, a partial interview was created by breaking it up into three key parts to accomplish the study's goal. The primary

question, secondary question, and research purpose are some of these elements. There are two main question and small question in the first objective which is to identify the concept of Islamic estate planning and unclaimed money.

Table 1. Concept of Islamic estate planning and unclaimed money

No.	Main Questions	Small Questions
1.	How do you understand about Islamic estate planning and unclaimed money?	1. What is the concept of Islamic estate planning and unclaimed money?
2.	Describe the product and service at Amanah Raya Berhad?	1.What is the product and service that Amanah Raya Berhad Serve? 2.What is the type of unclaimed money that Amanah Raya Berhad covers?

Next, the researchers emphasized the interview protocol to the factor and negative impact of unclaimed money in Islamic inheritance. The second phase question includes one main question and two small questions. Table 2 shows the interview question for the second objective which is to identify the factor and negative impact of unclaimed money in Islamic inheritance:

Table 2. The factors and negative impact of unclaimed money in Islamic inheritance

No.	Main Questions	Small Questions
1.	Describe factors and negative impact of unclaimed money?	1. What are the factors of unclaimed money? 2. What are the negative impact of unclaimed money to society and the economy?

Next, the focus of the interview question in the third phase is to meet the objective of the research which is to suggest a solution in managing the problem of unclaimed money in Amanah Raya Berhad. After finishing the discussion with the supervisor, the researcher has decided to give one main question and three small questions in this section. Table 3 shows the solution of unclaimed money in Islamic inheritance.

Table 3. The solution to manage the problem of unclaimed money at Amanah Raya Berhad

No.	Main Questions	Small Questions
1.	What steps should be taken to overcome the issue of unclaimed money?	1. What is the solution to unclaimed money? 2. What is the action of Amanah Raya Berhad to unclaimed money if the heirs cannot be traced? 3. what is the procedure and

		method to claim unclaimed money at Amanah Raya Berhad?
--	--	--

Four senior executives including members of top management from Amanah Raya Berhad Shah Alam has been choose to take part in the interviews. The chosen employees will participate in the research interview session. This is because responding to the researcher's precise questions will aid in identifying conflict and situations. The subject that will be covered in the interview session relates to the elements and detrimental effects of unclaimed property in Islamic inheritance as well as Amanah Raya Berhad's case-handling procedures. Table 4 shows the list of interviewees at Amanah Raya Berhad.

Table 4: Demographic Distribution of Case Study Informants at AmanahRaya Berhad

No.	Position	Cod e	Gende r	Experienc e	Departmen t
1.	Manager	R1	M	28 years	Manager Office /Operation
2.	Executiv e	R2	W	10 years	Customer Service
3.	Branch Manager	R3	W	30 years	Senior Manager Office/ Operation
4.	Senior Executiv e	R4	W	25 years	Operation

Data Collection

The researchers will gather information from face-to-face interviews or online meetings and other sources to perform this correlation study. To make it simple to save and store data, the researchers can record or create a video from every question asked during the interview. In addition, the researcher can film it or make a note of it without participating in the activities, which enables them to watch the operation through observation. The interviewer must first set up a time for the subject to meet them before scheduling an appointment to do the interview. The next step is to choose the best location for data collection which is at Amanah Raya Berhad Shah Alam Branch and the most crucial step is to avoid making subjects fill out surveys against their will. Finally, to conduct an interview, the researcher needs a letter of approval from the corporate office. Other than that, this case study research will use the documentation study or previous study to support the data collecting of the research such as journal articles, websites, newspapers, academic books and others. Next, the semi-

structured interview is the method that use in this data collection.

Data Analysis

Data and information from in-person interviews are analysed for this study using content analysis. Using this research technique, the data is coded and categorized into themes so that they may be compared. The analysis of data involves four processes. The first step is creating the code, the second is encoding the data, the third is looking for themes, patterns, and linkages, and the fourth is summarising the data. The primary benefit of content analysis is that it tends to condense and simplify the information gathered. Additionally, content analysis gives researchers the chance to arrange qualitative data they have gathered in a way that advances their goals. The transcript from the respondent was also used to compare and analyse the answer.

Results and Analysis

Concept Of Islamic Estate Planning and Unclaimed Money

Amanah Raya Berhad was offered *faraid* as the instrument to distribute the inheritance. For the Muslim, the distribution will follow *faraid* law that have been stated by syariah court which is they will get the fraction of the distribution with the *faraid* certificate. Other than that, the non-Muslim will use the division act 1958 to distribute the inheritance. In addition, *faraid* is regarded in Islamic law as one of the tools used to redistribute assets. To ascertain who will eventually go through the estate distribution process, deep knowledge of the principles behind estate distribution is crucial Amanah Raya also offered the will writing product, trust and grant management in their estate planning. These instruments will make the estate distribution easier. Next, trust and hibah is not part of inheritance but it is an estate planning to the people who want to inherit and give their wealth to the beloved person (Abdul Rahman & Hassan, 2020).

The *hibah* or grant is the instrument of contract voluntary donation of property to someone without compensation. The characteristic of hibah is voluntarily giving one's property to another person without compensation, only the donor property and have a *ijab* and *qabul* between the parties. Other than that, According to Zulkepli & Bustami (2019), *hibah* amanah, a type of conditional *hibah*, is an arrangement for the donation of a donor's property for the benefit of the beneficiary while the donor is still alive and without payment. However, the donation won't take effect until the donor passes away, and in most situations, the donor

is still able to use the asset while he is still alive. After the donor's passing, the trustee will be given the responsibility of holding the asset on behalf of the recipient.

The concept of unclaimed money is an unpaid money or a account that has been inactive for a long time and not claimed by the owner. For example, the abandon money on the account at the bank will be put in unclaimed money funds at Accountant General's Department of Malaysia (Halim, Sulistianingsih, Baharudin, & Mohd Rumainor, 2023). According to Halim (2023), unclaimed funds can include funds that are legally due to the owner and have not been received for at least one year after becoming due, funds in a trade account that have been idle for at least two years, or funds that are unclaimed in court that have not been claimed for at least seven years. Unclaimed funds do not only refer to funds in an account that the owner has not operated in any way.

Other than that, any funds received into a court pursuant to a written legislation, court rule, rule of practise or other method as specified in Section 5(1) of the Unclaimed Moneys Act 1965 are referred to as unclaimed funds in court. Next, the Accountant General, who is designated by the finance minister as the Registrar of Unclaimed Moneys, is entirely responsible for the unclaimed moneys in firms and companies. According to Sections 9(1) and 9(2) of the Unclaimed Moneys Act 1965, the Registrar of Unclaimed Moneys is appointed (Halim, Sulistianingsih, Baharudin, & Mohd Rumainor, 2023)

The Factors and Negative Impact of Unclaimed Money in Islamic Inheritance

Based on the finding, there are many factors and negative impact of unclaimed money to society and economy. According to Sahira, Almakstur, & Mardina (2022), these include the legal factor, the heir factor, and the awareness element. The first awareness aspect is the absence of pre-death planning for the division of inheritance due to a lack of community understanding. Therefore, understanding the need of creating a preliminary plan for the distribution of inheritance before to death is crucial to ensuring that the heirs do not encounter difficulties while attempting to do so. The failure to claim the inheritance is a result of human thinking, which views it as extremely difficult. Applications for inheritance are frequently handled late in the community. Rural communities have a tradition of expediting inheritance applications, especially for real estate, until a double death occurs.

One of the factors that could lead unclaimed money

issues is lack of awareness and knowledge among the people. This is since it is crucial to let everyone know about the early intentions for the estate's split prior to the death, as doing so would help the heirs manage the estate more easily. *Faraid* is aware that Islam has defined rules about how to divide a decedent's inheritance (Bakar, Mohamad Rapi, & Sallehuddin, 2020). Next, the factor of unclaimed money is to lack of cooperation.

Based on the findings from the interview, the problem of unclaimed money is there is not enough documentation during claiming process and the multiple death. This will make the process of claim delayed. According to Bakar, Mohamad Rapi, & Sallehuddin (2020), despite this, it is not as simple as it would seem because of the numerous parties and intricate procedures involved. This is since the process of settling an inheritance often demands a great deal of time commitment from the heirs and entails procedures in several organisations. As a result, managing the inheritance has frequently been challenging, and distributing it to the proper. Other than that, the social issues is one of the factor of unclaimed money or property. This is because, the Islamic society believed that there was no need to make early plans because it was already known that inheritance should be split in accordance with *Faraid* law after the decedent's death. managing the distribution of property across time. Society must change this image since it will make it harder for the heirs to deal with the abandoned property (Bakar, Mohamad Rapi, & Sallehuddin, 2020).

According to Sahira, Almakstur, & Mardina (2022), the attitude of heirs who choose to put off taking their inheritance and take it for granted while ignoring the issues associated with its administration also contributes to the rise in unclaimed inheritance. The topic of heirs is one that heirs also view as being delicate to broach. Additionally, depending on certain individuals, such as elderly relatives, to administer the inheritance greatly worsens the severity of this issue.

Next, the fourth factors are the administrative and legal issues. This is because, due to the difficult process and excessive number of jurisdictions to pass through, causes causing property loss are not claimed. To prevent fraud, the government wants the inheritance to be given to the legitimate heirs who are authorised to receive the estate, which makes the inheritance distribution procedure hard. Unclaimed property is a concern for the community because of the convoluted procedure. For the villages, who are less accustomed to office practises and prefer fewer time-consuming procedures, the situation is worse. As a result, the dead beneficiaries are upset with the challenges they have in administering the split because of the convoluted process (Sahira, Almakstur, & Mardina, 2022).

The factor of unclaimed money is because of there is no specific guidelines and initiative to raise awareness among the public about the unclaimed money. This is because according to Bakar, Mohamad Rapi, & Sallehuddin, (2020), inheritance is broken down into three categories: simple inheritance, huge inheritance, and little inheritance. According to the Small Estate (Distribution) Act of 1955, there are specific kinds of small estates for which the RM2 million estate exemption does not apply at the State Land Office of Malaysia. While an application for an estate valued at more than RM2 million should be brought to the Civil Court, which would also divide the estate and determine which component is being governed by the Syariah Court.

Next, the negative impact of the unclaimed money to society and economy is the money or property did not give benefit to the community which is the wealth, and the money cannot be used by the community. Therefore, many communities will be affected by the cost of living, housing, food and others if this matter is not given attention. Apart from that, the respondent also said that money not being claimed will also cause fights between heirs. According to Press Citations (2023) in the official website Ministry of Finance, the Accountant General's Department oversees managing RM11.2 billion in unclaimed funds. Other than that, the negative impact of unclaimed money to economy is abandoned land and unmanaged property.

According to Roslan & Ahmad (2022), failure and delay in the transfer of inheritance can also have detrimental effects on the nation's economy. This is a result of the property settlement's delay. Most agricultural holdings that might generate a respectable return without management are now affected by inheritance. Some this substantial area of property included an abandoned estate and several candidates in grants; many abandoned estate concerns arise from an excessive number of nominees in grants. The situation arose because the deceased's co-ownership partner's land inheritance was not managed by the deceased's heirs immediately, and because there were no heirs willing to take action to manage it because the deceased's will, which would have appointed an administrator to handle the estate after his death, was missing.

Next, the negative impact of unclaimed money to society is negative feedback from other parties. This is because, negative opinions of Malaysian society among other races are sometimes caused by the belief that there are areas that cannot be developed due to Malays' disregard for property inheritance. Although the major reason for the inability to cultivate the lands is due to rights the ownership of the lands is still registered in the name of the person who has been there for a long time

and died Malays are perceived as having less capacity to improve these wastelands (Roslan & Ahmad, 2022). The Malay community does not believe that its property, some of which have a value of millions of ringgits, has any rights or advantages for the successors. The Malay society's persistent "it's okay" and "like delay" habits have caused inherited land to continue to be squandered without producing any money, even though the lands are genuinely capable of producing wealth and income over the long term. Therefore, the inheritance dispute should be settled very away to meet development objectives for the benefit and well-being of the deceased person's family.

In conclusion, unclaimed money affects society and the economy negatively for a few reasons, including lack of knowledge, disinterest, social problems, and administrative and legal difficulties. The lack of pre-death preparation for inheritance distribution, which is essential for heirs to administer the estate more effectively, is the legal factor. The heir factor is also an important consideration since heirs frequently lack understanding about how to distribute inheritances and are unaware that their inheritance is kept in Amanah Raya. Unclaimed money is also a result of social problems, such as the Islamic society's view that inheritance should be divided in accordance with *Faraid* law after death. The problem is made more difficult by administrative and legal concerns, such as the complicated procedure and the absence of clear instructions.

The solution to manage the problem of unclaimed money at Amanah Raya Berhad

There are several action of Amanah Raya Berhad against the unclaimed money if the heirs cannot be traced, which is the unclaimed money or compensation that send and keep at Amanah Raya Berhad will put in the trustee account or fund registrar department pending until the heirs make a claim. Other than that, there are some wrong opinions from the community that unclaimed money will automatically go into Amanah Raya Berhad. this is because Amanah Raya Berhad has no right to investigate or find out the amount of money not claimed by the customer if the applicant does not appoint Amanah Raya as an administrator.

Amanah Raya Berhad is classified as Money Awaiting Claims but does not have the legal authority to freeze an heir's inheritance after their death. When someone passes away, the property continues to be held in their name until the estate is managed by their heirs. Amanah Raya Berhad will dismiss the case and form a trust account for the deceased if the inheritance is not claimed by the heirs for an extended period. If the

applicant requests to reopen the case, the account will be reopened. The candidate is one of the heirs. The property is given to Baitul Mal for the benefit of Islam and the general welfare if the heir leaves no heirs at all or if the heirs are unknown to exist or not. When applying for the administration of inherited property from a deceased relative, heirs should complete the Application Form and attach any pertinent papers (Sahira, Almakstur, & Mardina, 2022).

Unclaimed funds and compensation must be kept by Amanah Raya Berhad in the trustee account or fund registrar division until heirs submit a claim. The money will thereafter be kept in the delayed fund if the heirs cannot be found. Next, unless the applicant chooses the institution as an administrator, Amanah Raya Berhad lacks the power to investigate unclaimed property. Other than that, Amanah Raya Berhad would drop the lawsuit and create a trust account for the deceased if the inheritance is not claimed for a prolonged period. Baitul Mal receives the property in order to advance Islam and the well-being of society.

The procedure and method to claim unclaimed money at Amanah Raya Berhad is generally open a file at Amanah Raya Berhad. The manager at Amanah Raya Berhad stated that, the documents to open a file at Amanah Raya must complete which is identity cards, power of attorney, death certificate. This is because it is to prove the right heir of the property before Amanah Raya make an investigating of unclaimed money that has sent to Amanah Raya. The time taken to solve the case is depending on the required document. Other than that, the other respondent has explained the method how to claim the compensation and unclaimed money in the different ways which is if the customer has made an application of claim at the other institution, they must bring form H or land acquisition to Amanah Raya Berhad. Other than that, the applicant who is make a power of attorney at Amanah Raya will be charged subject to the total amount of decease property. The fees for inheritance administration charged by Amanah Raya Berhad are as follows: 5% of the first RM 25,000, 4% of the balances after there up to RM 225,000, 3% of the balances after that up to RM 225,000, 2% of the balances after that up to RM 500,000, and 1% for the balances after that remaining (Sahira, Almakstur, & Mardina, 2022).

Conclusion and Recommendation

Based on the result of study, the suggestions that can be given to the government to increase awareness among the community, especially those who are Muslim, is to provide allocations to all institutions under government for managing inheritance such as the land and mining office, Amanah Raya Berhad and others. This aims to

hold a campaign and special program for the community regarding the awareness of the importance of managing this inheritance. This allows this institution to help the government in dealing with the problem of unclaimed money. Apart from that, among the suggestions that can be taken to reduce the problem of unclaimed money is to improve the search system in the official portal of the national accountant's department of unclaimed money. This is because its limited search system makes it difficult for users to search.

In addition, among the suggestions that can be given to the government to increase awareness of unclaimed money and inheritance is to give assistance to the B40 community to prepare in managing inheritance and unclaimed money claims. This is because the poor community is unable to bear the cost of estate management which causes delays. Therefore, the issue or problem of unclaimed money can be overcome as best as possible. Among the suggestions for improvement that can be given to the institution of Amanah Raya Berhad is to restructure the charge rate charged more cheaper for managing the estate. The results of the study found that the charge given is as much as 5% of the total property and 4% to the excess. This needs to be considered by reducing the first 5% to 4% only. With this, it can reduce the burden on the heirs to create an inheritance in Amanah Raya Berhad.

Next, the results of the study show that throughout the work operations at Amanah Raya Berhad, ARB staff are always committed to helping the community in managing inheritance, wills, grants and trusts. Therefore, to maintain the excellent performance of ARB employees, Amanah Raya Berhad needs to try to hold a work strengthening and motivation program so that the staff is always enthusiastic in doing the tasks given. In addition, Amanah Raya Berhad can provide mobile vans as an initiative of the Zakat Board in facilitating customers to come to deal in places close to them. Lastly, the general suggestion that can be given to the community to overcome the issue of unclaimed property is to always make preliminary preparations in managing property. for example, by making a will or grant to a loved one. this is because it can help avoid fights and delays in claiming the deceased's estate. For example, this can speed up the inheritance claim process because the required documents are complete, and the heirs provide good cooperation.

References

Abdullah, M. M., Awang, A. B., & Muhammad, N. N. (2021). Will And Wisayah: An Analytical Study in Muslim Estate Planning. *International Journal of Islamic and Civilizational Studies*, 8(1), 1-20.

Abdul Rahman, A., & Hassan, R. (2020). Islamic Estate Planning in Malaysia: The Dilema. *Journal of Islam in Asia*, 17(2), 3-34.

Ahmad Tarmizi, Z. W. (2023, April 12). *RM500m of money waiting to be claimed, AmanahRaya down the field impact of heirs*. Retrieved from Utusan Malaysia: https://www.utusan.com.my/berita/2023/04/rm500j-wang-menunggu-dituntut-amanahraya-turun-padang-kesan-waris/?fbclid=IwAR28hj53So-S_fV5-XDZ8tTy7Q5DGG6Lz2viWzxd84JD91Nr3TZaMINK8nM&mbixtid=5zvaxg

Bakar, A. A., Mohamad Rapi, M. A., & Sallehuddin, M. (2020). Property Inheritance Management: Issues Unclaimed Property. *Webology*, 17(2), 874-881.

Halim, A. H., Sulistianingsih, D., Baharudin, M., & Mohd Rumainor, S. N. (2023). The Administration of Unclaimed Moneys in Malaysia. *International Journal of Accounting, Finance and Business*, 8(47), 176-185.

Hamidon, H. A., Mokhtar, N. A., Zainol, N. N., Abdullah, M. I., & Sulaiman, M. A. (2022). The Issue of Unclaimed Property in State of. *Journal of Islamic, Social, Economics and Development (JISED)*, 7(46), 37-47.

Haque, E. H. (2020, January 12). *Harta RM70 bilion tergantung*. Retrieved from Harian Metro: <https://www.hmetro.com.my/utama/2020/01/534382/harta-rm70-bilion-tergantung#:~:text=PERLU%20ada%20lebih%20kesedaran%20supaya%20harta%20pusaka%20terurus,negara%20ini%20tidak%20dituntut%20sejak%20merdeka%20hingga%20kini>.

Mohd Noor, M. (2022, October 4). *The issue of unclaimed estates is worrying*. Retrieved from Kosmo: <https://www.kosmo.com.my/2022/10/04/isu-harta-pusaka-tidak-dituntut-membimbangkan-idris/>

Nik Wajis, N. R., Abdul Mutalib, L., Ab. Rahman, A., Sahid, M. M., Nik Saleh, N. S., Mohd Rusli, M. H., . . . Ahmad, S. (2018). Unclaimed Property: Factors And Solutions. *Malaysian Journal of Syariah and law*, 7, 129-141.

Press Citations. (2023, May 24). Retrieved from Ministry of Finance Malaysia: <https://www.mof.gov.my/portal/en/news/press-citations/rml1-2-bln-unclaimed-money-as-of-april-30#:~:text=Deputy%20Finance%20Minister%20Datuk%20Seri%20Ahmad%20Maslan%20said,he%20said%20during%20the%20question%20and%20answer%20session>

Roslan, N., & Ahmad, A. A. (2022). Estate Administration and The Negative Implications of

Unclaimed Property). *Malaysian Journal of Social Sciences and Humanities*, 7(4), 1-15.

Sahira, N. S., Almakstur, A., & Mardina. (2022). Peran Amanah Raya Berhad Dalam Proses Pengelolaan Harta Pusaka Ditinjau Dari Hukum Islam. *Journal of Sharia and Law*, 2(1), 51-60.

Wan Yusoff, W. Z., & Sulaiman, M. A. (2021). The Issues of Unclaimed Properties in Malaysia. *Journal of Social Transformation and Regional Development*, 3(2), 9-14.

Zulkifli, A. M. (2022, September 4). *RM70 billion in frozen Muslim family assets, a casualty of Malaysia's complex inheritance laws?* Retrieved from Malaysia Now:
<https://www.malaysianow.com/news/2022/09/04/rm70-billion-in-frozen-muslim-family-assets-a-casualty-of-malaysias-complex-inheritance-laws>