BARRIERS EFFECTS OF ISLAMIC INSURANCE (TAKAFUL) ON ITS PREFERENCES AMONG SELECTED MUSLIMS IN LAGOS, NIGERIA

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Abstract
This study examines the preference for Islamic insurance (takaful) and the effects of associated barriers among Muslims in Lagos State, Nigeria. Despite the ethical appeal of takaful, its adoption remains low in developing economies. Using a cross-sectional survey design, primary data were collected from 187 respondents and analysed using Friedman rank test and regression analysis. The findings reveal that belief and awareness of Islamic doctrine are the strongest determinants of preference, while poor awareness, weak regulatory frameworks, and limited accessibility constitute the most significant barriers. The regression results show a positive and significant relationship between barrier effects and preference ($R^2 = 0.268$, $p < 0.001$), indicating an intention–behaviour gap. The study contributes by integrating behavioural and institutional perspectives to explain takaful adoption constraints and offers policy-relevant insights for enhancing financial inclusion in Nigeria.

Keywords: Barriers, Islamic insurance, Lagos, Muslims, preference.

1.0 Introduction

The growing importance of Islamic finance has positioned takaful (Islamic insurance) as a viable alternative to conventional insurance, particularly among Muslim populations seeking financial products that comply with Sharia principles. Takaful operates on mutual cooperation (*ta'awun*) and shared responsibility (*tabarru*), offering ethical risk protection devoid of interest (*riba*), excessive uncertainty (*gharar*), and gambling (*maysir*) (Houssem et al., 2025; Shehu, 2025a). Despite its conceptual appeal and global growth, empirical evidence consistently shows that takaful adoption remains relatively low in many developing economies, including Nigeria. Existing studies (such as Khalid &Jangebe, 2025; Shehu & Abdullahi, 2025) have largely focused on general determinants of insurance uptake or the role of religiosity, with limited attention to how specific structural and perceptual barriers shape consumer preferences for takaful products. More importantly, prior studies in Nigeria (such as Lawal & Ashurov, 2021; Shehu & Abdullahi, 2025; Usman et al., 2024) have concentrated on northern regions, leaving a

contextual gap in commercially vibrant and religiously diverse locations such as Lagos State, where market dynamics, awareness levels, and institutional structures differ significantly.

The persistent low uptake of takaful among Muslims in Lagos raises a critical problem; while the product aligns with religious and ethical expectations, its demand remains constrained by multiple barriers that are not yet sufficiently disentangled or empirically examined. However, issues such as limited awareness, weak trust in providers, perceived high cost, inadequate accessibility, and low financial literacy continue to undermine preference formation and decision-making (Herawati et al., 2024; Hussin et al., 2024; Shehu, 2025a). This suggests that the challenge is not merely one of availability but of consumer perception and systemic constraints, which may reduce the expected utility and behavioural intention to adopt takaful products. The absence of a clear, empirically grounded understanding of how these barriers interact to influence preferences creates a significant research gap, thereby limiting the effectiveness of policy interventions, regulatory frameworks, and market strategies aimed at improving takaful penetration and financial inclusion in Nigeria.

In the Nigerian context, particularly among Muslim populations, the adoption of insurance remains significantly low despite the availability of takaful as a Sharia-compliant alternative. This presents a critical socio-economic problem, as many individuals and households remain financially vulnerable to risks such as illness, accidents, and property loss without adequate risk protection mechanisms (Arshad & Din, 2025; Lawal & Ashurov, 2021). While takaful is designed to address religious concerns associated with conventional insurance, its penetration in Nigeria is still limited due to persistent barriers including low awareness, weak trust in insurance providers, perceived high cost, limited accessibility, and inadequate financial literacy (Chetioui et al., 2024; Dawodu et al., 2025). In a complex and economically volatile environment like Nigeria, where informal risk-sharing mechanisms are often unreliable, the underutilisation of takaful undermines efforts toward financial inclusion, poverty reduction, and economic stability. This disconnects between the availability of an ethically suitable financial product and its low acceptance highlights a fundamental problem of perception, institutional inefficiencies, and structural constraints that continue to hinder the effective integration of takaful into Nigeria's financial system (Garba et al., 2023; Malik & Sulaiman, 2024)

Against this backdrop, this study seeks to examine the preference for Islamic insurance (takaful) among selected Muslims in Lagos State by explicitly analysing the effects of key barriers on consumer decision-making. The study is guided by the objectives which are to examine the rank-order analysis of preferences for Islamic insurance among selected Muslims in Lagos, Nigeria, find out the rank-order analysis of the barrier effects of Islamic insurance among selected Muslims in Lagos, Nigeria, and evaluate the barrier effect of Islamic insurance on its preferences among selected Muslims in Lagos, Nigeria. By adopting a structured empirical approach, the study aims to provide evidence-based insights that can inform policymakers, regulators, and insurance providers on strategies to enhance takaful adoption. Ultimately, the research contributes to the broader discourse on Islamic finance and financial inclusion by offering context-specific findings that bridge existing theoretical and empirical gaps while supporting the development of more inclusive and effective insurance systems in Nigeria.

2.0 Literature Review

Takaful, commonly referred to as Islamic insurance, is a cooperative risk-sharing arrangement grounded in Shariah principles of mutual assistance (*ta'awun*) and joint guarantee (*kafalah*). Unlike conventional insurance, which is based on risk transfer and profit maximisation, takaful operates through participant contributions into a pooled fund used to indemnify members against defined losses. The model is designed to eliminate elements of *riba* (interest), *gharar* (excessive uncertainty), and *maysir* (gambling), thereby aligning financial protection with ethical and religious norms (Hammani, 2025; Khalid &Jangebe, 2025). Conceptually, takaful emphasises solidarity, transparency, and shared responsibility among participants. The operator manages the fund either on a *wakalah* (agency) or *mudarabah* (profit-sharing) basis, earning fees or a share of investment returns. Surplus generated from the fund may be redistributed among participants or retained to strengthen reserves. This structure positions takaful as both a financial protection mechanism and a socially responsible financial system (Alhammadi, 2025; Boudaly et al., 2025).

Takaful is broadly categorised into general takaful, which covers non-life risks such as property, health, and motor insurance, and family takaful, which provides long-term protection similar to life insurance and savings schemes. These products are increasingly relevant to individuals and groups, particularly in Muslim-majority and emerging economies, as they promote financial inclusion while adhering to religious values. For individuals, takaful offers risk mitigation, savings accumulation, and ethical investment opportunities, thereby enhancing financial security and well-being. For groups and organisations, it facilitates collective risk management, business continuity, and resilience against unforeseen disruptions (Dinc& Jahangir, 2021; Swartz & Coetzer, 2019). Additionally, takaful contributes to economic development by mobilising long-term funds for Shariah-compliant investments and fostering trust in financial institutions. Its emphasis on fairness, shared benefit, and accountability further strengthens social cohesion and reduces vulnerability to financial shocks (Mahadi, 2025; Rabiu &Sunisi,2023). Consequently, takaful represents a viable and sustainable alternative to conventional insurance systems.

Takaful (Islamic insurance) differs fundamentally from conventional insurance in its underlying philosophy, structure, and operational mechanisms. While takaful is based on mutual cooperation and risk sharing among participants, conventional insurance operates on risk transfer from the insured to the insurer for profit. Takaful strictly adheres to Shariah principles by prohibiting elements such as *riba* (interest), *gharar* (excessive uncertainty), and *maysir* (gambling), whereas conventional insurance does not impose such religious or ethical restrictions (Hassan, 2020; Ullah et al., 2023). In takaful, participants collectively own the risk fund and may share in any surplus, while in conventional insurance, the company owns the premiums and retains all profits. Investment activities in takaful are limited to halal ventures, in contrast to conventional insurers who may invest in any profitable sector. Additionally, takaful operators act as fund managers under models such as *wakalah* or *mudarabah*, rather than risk bearers (Arshad & Din, 2025; Usman et al., 2024). Overall, takaful emphasises equity, transparency, and social responsibility, whereas conventional insurance is primarily profit-driven.

Preferences for Islamic insurance

Preferences for Takaful (Islamic insurance) have expanded globally, driven by rising awareness of ethical finance and the growth of the Islamic finance industry across regions such as the Middle East, Southeast Asia, and parts of Europe. Many individuals and institutions prefer

Takaful because it aligns with religious values while also offering transparency, risk sharing, and socially responsible investment practices (Madi &Jedidia, 2025; Umar et al., 2024). In Africa, the demand for Takaful is gradually increasing, particularly in countries with significant Muslim populations such as Sudan, Egypt, and Nigeria, where conventional insurance penetration remains relatively low. The appeal of Takaful in these contexts is not only faith-based but also linked to trust, as cooperative models are often perceived as more equitable and community-oriented. Furthermore, governments and regulators in some African economies are beginning to recognise Takaful as a tool for deepening financial inclusion and mobilising long-term funds (Chilekezi&Epetimehin, 2023; Lubaba et al., 2022). This growing acceptance reflects a broader shift towards inclusive and culturally compatible financial services.

In Nigeria, preferences for Takaful are influenced by both religious considerations and socio-economic factors, especially in regions with higher Muslim populations such as the North-West and North-East. However, adoption is also emerging in urban and economically vibrant areas like Lagos, where awareness of Islamic finance is increasing among diverse populations. Individuals often prefer Takaful products for their ethical orientation, profit-sharing features, and perceived fairness, while businesses and cooperative groups value the model for collective risk management and resilience(Arshad & Din, 2025; Shehu et al., 2024). Despite these advantages, challenges such as low awareness, limited product penetration, and regulatory constraints still affect widespread adoption. Nonetheless, targeted sensitisation, digital financial services, and partnerships with microfinance institutions are helping to improve accessibility and acceptance. At a sub-national level, communities in South-West Nigeria are gradually embracing Takaful as part of broader financial innovation and inclusion strategies (Ezeocha, 2024; Muchandigona& Kalema, 2023). Overall, the preference for Takaful in Nigeria reflects a combination of religious alignment, trust, and the need for sustainable risk management solutions.

Barrier Effects of Islamic Insurance

Barriers to the adoption of Takaful (Islamic insurance) persist globally despite its ethical and cooperative appeal, largely due to structural, regulatory, and awareness-related challenges. At the global level, limited public understanding of Takaful principles and misconceptions about its complexity often discourage potential users, particularly in non-Muslim-majority markets. In addition, regulatory inconsistencies across jurisdictions and the absence of harmonised Shariah governance frameworks create operational difficulties for providers (Paud et al., 2025; Saeed, 2019). Competition from well-established conventional insurance firms, which typically enjoy stronger capital bases and wider distribution networks, further constrains Takaful growth (Gadaev, 2025). In Africa, these barriers are compounded by low insurance penetration, weak institutional frameworks, and inadequate technical expertise in Islamic finance. Many African markets also face shortages of skilled professionals and Shariah scholars to oversee compliance, limiting product innovation and credibility. Consequently, the scalability and competitiveness of Takaful remain constrained across several emerging economies (Anifowose &Chummum, 2025; Horvey et al., 2024; Islam et al., 2023).

In Nigeria, the adoption of Takaful is further hindered by socio-economic and contextual factors, including low financial literacy, limited awareness of Islamic financial products, and persistent distrust in insurance systems generally. While interest is growing, especially in regions with significant Muslim populations, challenges such as poverty, informal economic structures, and

weak enforcement of insurance regulations reduce participation. In urban centres like Lagos, barriers include insufficient product visibility, limited distribution channels, and competition from conventional insurers offering more familiar products (Graba et al., 2023; Olawole et al., 2026). Additionally, misconceptions that Takaful is exclusively for Muslims can restrict its broader appeal among diverse populations. Infrastructure gaps, including inadequate digital platforms and weak integration with microfinance institutions, also limit accessibility at the grassroots level. Addressing these constraints will require coordinated efforts in public sensitisation, regulatory support, technological investment, and capacity building (Haroun & Yusoff, 2024; Muhammad et al., 2023; Shehu, 2025b). Without such interventions, the full potential of Takaful as a tool for financial inclusion and risk management may remain underutilised in Nigeria and similar contexts.

The conceptual literature on takaful insurance establishes that Islamic insurance differs from conventional insurance through its emphasis on mutual cooperation, ethical investment, risk sharing, and Shariah compliance. However, most studies remain descriptive and insufficiently explain why takaful adoption remains low despite strong religious and ethical appeal. Existing studies consistently identify religiosity and awareness as major determinants of preference, yet barriers such as weak regulation, poor awareness, limited accessibility, and low financial literacy continue to restrict actual participation. This contradiction reflects a barrier–preference paradox where individuals express favourable attitudes toward takaful but face structural constraints that hinder adoption. Furthermore, the literature is dominated by evidence from Asia and the Middle East, with limited empirical attention given to commercially diverse African contexts such as Lagos State, Nigeria.

Theoretical Review

The Theory of Planned Behavior (TPB), developed by Icek Ajzen in 1991, extends the earlier Theory of Reasoned Action by incorporating perceived behavioral control as a key determinant of intention and behavior. The theory posits that an individual's intention to perform a behavior is shaped by three core components: attitude toward the behavior (evaluation of outcomes), subjective norms (perceived social pressure), and perceived behavioral control (the perceived ease or difficulty of performing the behavior) (Bosnjak et al., 2020; Hagger & Hamilton, 2025). The essence of TPB lies in its predictive capacity, suggesting that individuals are more likely to engage in a behavior when they hold favorable attitudes, perceive social approval, and believe they possess the necessary resources and control (Gunasegaran et al., 2024). In the context of Islamic insurance (takaful), TPB provides a robust framework for understanding how Muslims' positive attitudes toward Shariah-compliant financial products, combined with religious and social influences, and perceived accessibility of takaful services, shape their preference and adoption intentions (Barre & Mukhtar, 2022; Maduka & Mbeya, 2024).

However, despite its wide application, TPB has attracted several criticisms. Scholars argue that the model assumes rational decision-making, thereby underestimating the role of emotions, habits, and unconscious influences in shaping behavior. It has also been criticized for potential measurement challenges, particularly in operationalizing subjective norms and perceived behavioral control across different cultural contexts. Furthermore, TPB may exhibit limited explanatory power in situations where external constraintssuch as institutional barriers, low awareness, and regulatory inefficienciesoverride individual intentions (Alhamad &Donyari,

2021; Hameed et al., 2025). In relation to the present study on takaful preferences and barrier effects among Muslims in Lagos, TPB remains highly relevant but requires contextual augmentation. While the theory effectively explains how religious beliefs (attitude), community expectations (subjective norms), and perceived access to takaful services (behavioral control) influence preferences, it may not fully capture structural impediments such as low market penetration, trust deficits, and weak regulatory frameworks (Ismail et al., 2023; Qazi & Husin, 2024). Therefore, integrating TPB with contextual factors enhances its explanatory strength in examining the gap between preference and actual adoption of takaful in Nigeria.

Institutional Theory

Institutional Theory is rooted in the foundational works of John W. Meyer and Brian Rowan (1977), and was further advanced by Paul J. DiMaggio and Walter W. Powell (1983). The theory posits that organizational structures and practices are largely shaped by institutional pressures (coercive, normative, and mimetic) that drive conformity and legitimacy within a given environment. Its central essence lies in explaining how organizations adopt certain practices not purely for efficiency, but to gain social acceptance and legitimacy within regulatory, cultural, and professional frameworks (Freitas & Da Silveira, 2021; Pirrolas& Correia, 2025). In the context of Islamic insurance (takaful), Institutional Theory provides a valuable lens for understanding how regulatory bodies, religious institutions, and societal expectations influence the development, acceptance, and diffusion of takaful products among Muslims (Khalid & Jangebe, 2025; Shehu, 2025). For instance, coercive pressures from regulatory authorities, normative pressures from Islamic scholars, and mimetic pressures arising from global Islamic finance practices collectively shape both institutional offerings and consumer preferences toward takaful.

Despite its explanatory strength, Institutional Theory has been criticized for its overemphasis on conformity and homogeneity, often underplaying the role of agency, innovation, and strategic choice by organizations and individuals. Critics also argue that the theory tends to assume passive adaptation to institutional pressures, thereby neglecting the dynamic capabilities of actors to resist, reinterpret, or reshape institutional norms. Additionally, the theory may insufficiently account for performance outcomes, as it focuses more on legitimacy than efficiency (Akson &Tymchenko, 2020; Peng et al., 2023). In relation to the present study on takaful preferences and barrier effects among selected Muslims, Institutional Theory is particularly relevant in explaining how weak regulatory frameworks, limited institutional support, and low standardization of takaful operations hinder adoption despite religious preference. While Muslims may be normatively inclined toward Shariah-compliant financial products, the absence of strong institutional structuressuch as robust legal frameworks, effective awareness campaigns, and credible takaful operatorscreates barriers that limit actual participation (Alam & Miah, 2024; Hoefer, 2022). Thus, the theory helps to bridge the gap between institutional legitimacy and market behavior, highlighting how external structures shape both preferences and adoption outcomes in the Nigerian takaful landscape.

The theoretical literature shows that the Theory of Planned Behaviour and Institutional Theory provide complementary explanations for takaful preference and adoption. The Theory of Planned Behaviour explains how attitude, subjective norms, and perceived behavioural control shape intention toward Islamic insurance through religious beliefs, social influence, and perceived

accessibility. However, the theory has been criticised for underestimating structural constraints such as weak regulation, poor awareness, and institutional inefficiencies that may hinder actual adoption. Institutional Theory addresses this limitation by explaining how regulatory systems, institutional legitimacy, and societal pressures influence takaful acceptance. Nevertheless, the theory overemphasises conformity while underplaying individual behavioural motivations. Therefore, integrating both theories provides a stronger explanation for the intention–behaviour gap in takaful adoption among Muslims in Lagos State.

Empirical Review

Lawal and Ashurov (2021) assessed the study on the acceptance and awareness of takaful in Nigeria provides important evidence on the behavioural and structural determinants shaping consumer adoption of Islamic insurance. Using a cross-sectional survey of 209 respondents across Lagos, Abuja, Kano, Kaduna, and Enugu, the study applies SPSS (version 25) to examine key predictors of takaful acceptance. The findings reveal that Shariah compliance, service quality, price, attitude, awareness, subjective norms, and perceived behavioural control significantly influence consumers' acceptance decisions, aligning with the Theory of Planned Behavior. Notably, awareness emerges as a critical determinant, as the majority of respondents lack adequate knowledge to differentiate between takaful and conventional insurance products. This informational deficiency constitutes a major barrier to adoption despite favourable religious disposition. The study concludes that enhanced public education, improved stakeholder engagement, and stronger institutional support are necessary to increase takaful penetration, particularly in diverse and urbanised contexts such as Lagos, Nigeria.

Lubaba et al. (2022) investigated review of the comparative study on the challenges facing the development of the takaful industry in Bangladesh and Indonesia provides valuable cross-country insights into structural and institutional constraints shaping Islamic insurance growth. The study adopts a qualitative review methodology, drawing on primary sources such as regulatory frameworks and secondary sources including scholarly articles and books to synthesise existing evidence. The findings reveal that the efficiency and expansion of takaful in both countries are largely dependent on the presence of a robust regulatory environment, the development of skilled human capital, and increased public awareness and financial literacy. In addition, the study emphasises the critical role of technological innovation in enhancing competitiveness and creating a level playing field between takaful and conventional insurance systems. However, persistent challenges such as inadequate institutional support, low awareness, and limited technical expertise continue to hinder industry development. From an Institutional Theory perspective, these findings highlight how weak institutional structures constrain market legitimacy and adoption. The study therefore underscores the need for coordinated policy reforms, stakeholder engagement, and innovation-driven strategies to ensure sustainable growth of the takaful industry.

Chikelezi and Epetimehin (2023) examined the nexus between the acceptability of takaful insurance among SMEs and insurance penetration in Nigeria provides important insights into the role of Islamic insurance in expanding financial inclusion. Adopting an ex-post facto research design and purposive sampling technique, the study evaluates how takaful influences business protection and market participation among Muslim-owned SMEs. The findings reveal that takaful serves as a viable alternative for business owners who avoid conventional insurance due

to non-compliance with Shari'ah principles, thereby enhancing their willingness to adopt risk management practices. Consequently, takaful contributes significantly to improving overall insurance penetration in Nigeria, particularly among previously excluded segments. These outcomes align with the Theory of Planned Behavior, as religious beliefs (attitude), social norms, and perceived acceptability shape adoption behaviour. The study further underscores that the introduction of takaful by regulators has helped bridge the gap between religious compliance and financial protection, although broader awareness and institutional support remain critical for sustaining its impact on insurance market development.

Ditama et al. (2024) evaluated the study "Islamic Insurance (Takāful): A Review of Recent Research and Future Directions" provides a comprehensive synthesis of contemporary scholarly developments in the takaful domain. Employing a descriptive qualitative approach, the study systematically analyses 29 journal articles sourced from the Emerald database between January 2022 and December 2023 using content analysis. The findings categorise takaful research into five major streams: policy, governance, and performance; micro-takaful; conceptual model development; behavioural and value-based studies; and the role of takaful in economic development and financial inclusion. Notably, the study highlights that behavioural researchoften grounded in frameworks such as the Theory of Planned Behaviorand governance-related studies dominate recent literature, while areas such as micro-takaful, technological innovation, and empirical model testing remain underexplored. This imbalance reveals critical research gaps, particularly in developing comprehensive models that integrate behavioural, institutional, and technological factors. In relation to the Nigerian context, the study underscores the need for more empirical investigations into awareness, adoption barriers, and digitalisation of takaful services to enhance industry growth and inclusion.

Bayero et al. (2025) assessed the awareness and willingness-to-pay for takaful health insurance in Northern Nigeria's informal sector provides critical evidence on the behavioural and structural constraints affecting Islamic insurance adoption. Using a cross-sectional survey of 257 informal sector workers across Abuja, Kaduna, and Kano, the study applies descriptive statistics, chi-square tests, and Spearman's correlation to examine determinants of demand. The findings reveal a stark awareness gap, with only 9.7% of respondents familiar with takaful despite moderate awareness of conventional insurance (56.8%). However, once informed, willingness to enrol rises significantly to 96.5%, indicating strong latent demand. This outcome aligns with the Theory of Planned Behavior, where increased knowledge positively shapes attitudes and perceived behavioural control, thereby influencing intention. Additionally, willingness-to-pay is significantly associated with insurance knowledge and healthcare utilisation, while a negative relationship with chronic illness reveals a paradox that undermines risk-pooling. The study concludes that low awareness, cultural perceptions, and structural barriers limit adoption, emphasizing the need for targeted education, flexible payment systems, and context-specific product design to enhance takaful uptake in Nigeria.

Olawole et al. (2026) embarked on an empirical investigation into the socioeconomic impact of takaful insurance on SMEs in South Western Nigeria provides important insights into the awareness adoption gap within the Islamic insurance landscape. Using survey data from 180 SMEs, the study reveals that although these enterprises play a significant role in the economylargely operating in trade, agriculture, and servicesthere is a substantial deficiency in

awareness and knowledge of takaful products, with over half of respondents unaware and adoption rates remaining critically low (87.7% non-users). The findings further identify key barriers such as limited provider availability and inadequate information dissemination, which constrain uptake. Among the few adopters, modest benefits were observed, including improved risk management and financial stability, although broader socioeconomic outcomes such as job creation were not evident. These results can be interpreted through the lens of the Theory of Planned Behavior, where low awareness negatively affects attitudes and perceived behavioural control, thereby limiting adoption. The study underscores the need for targeted awareness campaigns and product customization to enhance takaful penetration and its developmental impact.

3.0 Methodology

This study adopts a cross-sectional survey research design grounded in a quantitative approach to examine the relationship between preferences for Islamic insurance (takaful) and associated barrier effects among Muslims in Lagos State, Nigeria. The cross-sectional design is appropriate as it enables the collection of data from a large number of respondents at a single point in time, thereby facilitating the analysis of relationships among variables within a real-life context. The quantitative approach enhances objectivity, supports hypothesis testing, and ensures the generalisability of findings.

The population of the study comprises Muslim residents in Lagos State, Nigeria, given the study's focus on Islamic insurance. Lagos provides a suitable context due to its economic vibrancy, religious diversity, and increasing exposure to Islamic financial products. The accessible population includes adult Muslims engaged in various economic activities across both formal and informal sectors. To obtain relevant data, the study employs a combination of judgmental and convenience sampling techniques. Judgmental sampling enables the selection of respondents with prior knowledge or awareness of financial services, particularly insurance or Islamic finance, while convenience sampling ensures ease of access to participants within the urban setting. A total of 251 structured questionnaires were distributed, out of which 187 valid responses were retrieved and used for analysis, representing a response rate of approximately 74.5%, which is considered adequate for empirical investigation.

Primary data were collected using a structured questionnaire designed on a five-point Likert scale ranging from strongly disagree to strongly agree. The instrument was divided into sections capturing demographic characteristics, preferences for takaful, and perceived barrier effects. The use of a structured questionnaire ensured uniformity and comparability of responses. To assess the reliability of the instrument, Cronbach's alpha coefficient was employed to determine internal consistency, and all constructs recorded values above the acceptable threshold of 0.70, confirming reliability. In addition, the validity of the study was ensured through content, construct, and face validity. Content validity was achieved through alignment of the questionnaire items with established literature, while construct validity was ensured through proper operationalisation of variables based on the Theory of Planned Behaviour and Institutional Theory. Face validity was further confirmed through expert review, ensuring that the instrument adequately captured the intended concepts. Collectively, these procedures establish the robustness and credibility of the research methodology.To ensure robustness of the regression estimates, diagnostic tests were conducted. Multicollinearity was assessed using

Variance Inflation Factor (VIF), with all values below the threshold of 5, indicating absence of multicollinearity. Additionally, residual normality and homoscedasticity assumptions were examined and satisfied, confirming the reliability of the model estimates.

Table 1:
Variable Measurement and Sources

Variable	Description	Measurement	Source
Takaful Preference	Degree of preference for Islamic insurance	Likert scale (1–5)	Adapted from Lawal & Ashurov (2021)
Barrier Effects	Perceived obstacles to adoption	Composite index	Olawole et al. (2026)
Awareness	Knowledge of takaful principles	Likert scale	Bayero et al. (2025)
Income	Respondent income level	Ordinal scale	Survey
Education	Level of education	Categorical	Survey
Regulation	Perception of regulatory support	Likert scale	Lubaba et al. (2022)

Source: Author's Computation, 2026.

Table 2:
Reliability Statistics

Construct	No. of Items	Cronbach's Alpha
Takaful Preference	6	0.82
Barrier Effects	7	0.86
Awareness	4	0.79

Source: Author's Computation, 2026.

Regression Models:
Baseline Model (Model 1)
To evaluate the effect of barrier effects on preferences for Islamic insurance among selected Muslims in Lagos State, the study may specify a simple linear regression model as follows:

$$\mathbf{TAP_i = \beta_0 + \beta_1 BAR_i + \varepsilon_i}$$

Where:
TAP*i* = Takaful preference of respondent *i*
BAR*i* = Perceived barrier effects of Islamic insurance for respondent *i*
β_0= Constant term
β_1 = Coefficient of barrier effects
ε_i= Error term

In line with the study objective, the model assumes that respondents' preference for Islamic insurance is influenced by the extent to which they perceive barriers such as poor awareness, inadequate government guidelines, limited accessibility, high premium cost, poor claims access, low trust, and shortage of skilled takaful experts. Therefore, a positive and significant coefficient of β1\beta_1β1would indicate that barrier effects significantly explain variations in preference for Islamic insurance among Muslims in Lagos State.

Extended Model (Model 2)
However, for robustness, the extended specification is stated, by including key respondent-level factors as control variables, as:

$$\mathbf{TAP_i} = \beta_0 + \beta_1 BAR_i + \beta_2 AWA_i + \beta_3 INC_i + \beta_4 EDU_i + \beta_5 REG_i + \varepsilon i$$

where:
AWA_i = Awareness of takaful insurance
INC_i = Income-related affordability perception
EDU_i = Education level or knowledge of takaful
REG_i = Perceived effect of government regulation

This expanded model helps to reduces omitted-variable bias and shows whether barrier effects remain significant after accounting for awareness, income, education, and regulatory perception.The simple model directly tests the main hypothesis, while the extended model provides a more rigorous explanation of takaful preference by incorporating behavioural and institutional control variables.

To ensure robustness, both a baseline and an extended regression model were estimated. While Model 1 examines the direct effect of barrier effects on takaful preference, Model 2 incorporates key control variables to provide a more comprehensive and reliable estimation."

4.0 Results and Discussion

This section focuses on the examination of demographic characteristics and the subsequent hypothesis testing that was carried out. This phase provides a concise overview of the demographic variables and conducts thorough testing of the formulated hypotheses, with the goal of either confirming or disproving the offered conjectures.

Table 3:
Demographic Characteristics of Respondents (N = 187)

Variable	Category	n	%
Gender	Male	93	49.7
	Female	94	50.3
Age (years)	18-29	81	43.3
	30-39	34	18.2
	40-49	37	19.8
	50-59	19	10.2
	60 and above	16	8.6
Education	BSc/HND	111	59.4
	Master's Degree	18	9.6
	Professional Certificate	1	0.5
	Others (SSCE/OND/GCE)	57	30.5
Marital Status	Single	92	49.2
	Married	85	45.5
	Separated	6	3.2

Variable	Category	n	%
	Widowed	3	1.6

Source: Author's Computation, 2026.

The demographic profile indicates a well-balanced and analytically reliable sample. Gender distribution is nearly equal, suggesting minimal gender bias in responses. The age structure is skewed toward younger respondents, with a substantial proportion below 30 years, reflecting a population segment that is more likely to be financially active and adaptable to emerging financial products such as takaful. Educational attainment is relatively high, with the majority possessing tertiary qualifications, implying adequate cognitive capacity to understand insurance-related concepts. Marital status is also fairly distributed, with a slight dominance of single respondents. Overall, the demographic composition suggests that the sample is sufficiently diverse and appropriate for examining behavioural preferences toward Islamic insurance.

Table 4:
Religious Orientation, Awareness, and Interest in Takaful (N = 187)

Variable	**Category**	**N**	**%**
Religion	Muslim	176	94.1
	Non-Muslim	11	5.9
Awareness of Takaful	Yes	142	75.9
	No	45	24.1
Belief in Sharia Law	Yes	172	92.0
	No	15	8.0
Ownership of Takaful	Yes	74	39.6
	No	113	60.4
Interest in Takaful	Yes	165	88.2
	No	22	11.8

Source: Author's Computation, 2026.

The results show a strong dominance of Muslim respondents, aligning with the study's focus. Awareness of takaful is relatively high, indicating that the product is not entirely unfamiliar within the study area. However, ownership levels remain significantly lower than awareness, revealing a clear disconnect between knowledge and actual participation. The high proportion of respondents expressing belief in Sharia principles reinforces the importance of religious alignment in financial decision-making. Furthermore, the strong interest in takaful suggests the presence of latent demand. Collectively, these findings highlight a critical awareness–adoption gap, where interest and knowledge do not necessarily translate into usage.

Table 5:
Descriptive Statistics of Preference for Takaful (N = 187)

Variable	M	SD
Belief and awareness of Islamic doctrine	4.21	0.92
Income level	3.69	1.01
Trust and perception of operators	3.04	1.20
Education level	2.11	1.24
Accessibility of takaful	2.84	1.25
Government regulation	3.26	1.27

Source: Author's Computation, 2026.

The descriptive statistics in Table 5for preference variables reveal that belief and awareness of Islamic doctrine recorded the highest mean score (M = 4.21), indicating that religious alignment is the strongest driver of takaful preference. This is followed by income level (M = 3.69) and government regulation (M = 3.26), suggesting that economic capacity and institutional support also play important roles. Conversely, education level recorded the lowest mean (M = 2.11), indicating that respondents do not strongly associate formal education with their preference for takaful. Overall, the results suggest that preference is primarily value-driven, with supporting influence from economic and institutional factors.

Table 6:
Descriptive Statistics of Barrier Effects (N = 187)

Variable	M	SD
Poor awareness of takaful principles	3.43	1.27
Inadequate government guidelines	3.30	1.23
Limited accessibility of products	3.26	1.20
High cost of premium	2.93	1.22
Poor access to claims	2.67	1.34
Inaccessibility of experts	2.61	1.42
Low trust in providers	2.43	1.17

Source: Author's Computation, 2026.

With respect to barrier effects, poor awareness of takaful principles emerged as the most significant constraint (M = 3.43), followed by inadequate government guidelines (M = 3.30) and limited accessibility of products (M = 3.26). In contrast, factors such as trust in providers (M = 2.43) and access to claims payment (M = 2.67) recorded relatively lower mean values, indicating that they are less critical barriers in this context. These findings imply that informational and

institutional deficiencies exert greater influence on adoption behaviour than operational concerns. Collectively, the descriptive results highlight a pattern where strong preference for takaful coexists with structural barriers, thereby reinforcing the existence of an intention–behaviour gap in the Lagos takaful market.

Test of Hypotheses

Friedman's Rank Test

Ho_1:A rank-order analysis of Preferences for Islamic insurance among selected Muslimsin Lagos, Nigeria

Table 7:
Friedman Rank Test for Preference Factors (N = 187)

Variable	Mean Rank	Rank
Belief and awareness	4.74	1
Income level	3.86	2
Government regulation	3.54	3
Trust and perception	3.17	4
Accessibility	3.02	5
Education	2.66	6

Source: Author's Computation, 2026.

Table 8:
Friedman Test Statistics for Preference Factors

Statistic	Value
N	187
Chi-square (χ^2)	180.98
Df	5
p-value	< .001

Source: Author's Computation, 2026.

The Friedman ranking confirms statistically significant differences in the importance of preference determinants. Belief and awareness emerge as the most influential factor, followed by income and regulatory perception. Trust, accessibility, and education follow in descending order. This ranking reinforces the descriptive findings and highlights a hierarchical structure of influence, where religious factors dominate, while socio-economic and institutional variables exert secondary effects(X^2 (5, n=187) = 180.975, $p < 0.05$). The ordered pattern also suggests that preference formation is not random but systematically structured around core value-based considerations. The chi-square result indicates that the observed differences in preference rankings are statistically significant. This confirms that respondents meaningfully distinguish

between determinants of preference rather than responding uniformly. The result strengthens the reliability of the ranking analysis and validates the conclusion that belief, income, and regulation play differentiated roles in shaping takaful preference.

Ho_2:A rank order analysis of barrier effect for Islamic insurance among selected Muslims in Lagos, Nigeria

Table 9:
Friedman Rank Test for Barrier Effects (N = 187)

Variable	Mean Rank	Rank
Poor awareness	4.80	1
Inadequate guidelines	4.60	2
Limited accessibility	4.52	3
High cost	3.88	4
Poor claims access	3.49	5
Inaccessibility of experts	3.46	6
Low trust	3.26	7

Source: Author's Computation, 2026.

Table 10:
Friedman Test Statistics for Barrier Effects

Statistic	Value
N	187
Chi-square (χ^2)	132.63
Df	6
p-value	< .001

Source: Author's Computation, 2026.

The ranking of barrier effects shows that poor awareness is the most critical constraint, followed closely by inadequate regulatory frameworks and limited accessibility. Cost-related factors occupy a middle position, while trust and expertise availability rank lowest. This ordering suggests that barriers are primarily structural and informational, rather than behavioural(X^2 (6, n=187) = 132.628, $p < 0.05$). The results also indicate that respondents are more constrained by systemic deficiencies than by individual perceptions such as distrust.The chi-square statistics confirm that differences in barrier rankings are statistically significant. This implies that respondents clearly differentiate among barriers and perceive some constraints as more severe than others. The result supports the robustness of the barrier hierarchy and reinforces the

conclusion that awareness and institutional weaknesses are dominant constraints in the Lagos takaful market.

Ho_3:To evaluate the barrier effects of Islamic insurance on its preferences among selected Muslims in Lagos, Nigeria

Table 11:
Simple Regression Results for Barrier effects of Islamic insurance on its preferences among selected Muslims in Lagos, Nigeria
Multiple Regression Results: Determinants of Takaful Preference (N = 187)
Panel A: Model Summary

Model	R	R^2	Adj. R^2	SE	F	P
1	0.518	0.268	0.264	3.159	67.800	< .001
2	0.684	0.468	0.452	2.781	29.560	< .001

Source: Author's Computation, 2026.

Table 12:
Panel B: Coefficients

Variables	B	SE	β	t	p	95% CI
Constant	9.842	1.214	—	8.11	< .001	[7.44, 12.24]
Barrier Effects (BAR)	0.214	0.041	0.376	5.22	< .001	[0.13, 0.30]
Awareness (AWA)	0.318	0.067	0.289	4.75	< .001	[0.19, 0.45]
Income (INC)	0.167	0.058	0.172	2.88	.004	[0.05, 0.28]
Education (EDU)	0.092	0.049	0.108	1.88	.062	[-0.01, 0.19]
Regulation (REG)	0.203	0.063	0.191	3.22	.002	[0.08, 0.33]

Source: Author's Computation, 2026.

Notes: Dependent Variable: Takaful Preference (TAP), Model 1 = Baseline (Barrier effects only), Model 2 = Extended model (with control variables), SE = Standard Error; CI = Confidence Interval, Significance levels: $p < .05$, $p < .01$, $p < .001$

The results of the multiple regression analysis indicate that the extended model provides a better explanatory power ($R^2 = 0.468$) compared to the baseline model ($R^2 = 0.268$), suggesting that the inclusion of control variables significantly improves the model fit. Barrier effects remain positive and statistically significant ($\beta = 0.376$, $p < .001$), confirming their strong influence on takaful preference. Awareness exhibits the largest positive effect ($\beta = 0.289$, $p < .001$), indicating that increased knowledge significantly enhances preference. Income and regulatory perception also show positive and significant effects, while education, although positive, is not statistically significant at the 5% level. These results reinforce the existence of an intention–behaviour gap and highlight the combined role of behavioural and institutional factors in shaping takaful preference.

Discussion of the Findings

This study confirms the nexus between Islamic insurance preference and barrier effects among Muslims in Lagos, Nigeria. The findings of this study are largely consistent with prior empirical literature, while also revealing some contextual differences. The prominence of belief and awareness of Islamic doctrine as key determinants of takaful preference aligns with Lawal and Ashurov (2021) and Umar et al. (2024), who established that religiosity, awareness, and behavioural factors significantly influence adoption decisions. Similarly, Olawole et al. (2026) identified awareness gaps and limited information dissemination as major constraints, supporting the present study's emphasis on informational barriers. However, the finding that trust is not the most significant barrier contrasts with Barre and Mukhtar (2022), who highlighted trust as a critical determinant of adoption. This suggests that the relative importance of influencing factors varies across institutional and socio-economic contexts.

The analysis of barrier effects is consistent with prior empirical studies, though some divergences are evident. Convergently, Lawal and Ashurov (2021), Olawole et al. (2026), and Bayero et al. (2025) identified poor awareness and weak information dissemination as the most significant constraints to takaful adoption, supporting the present finding that informational barriers outweigh cost-related factors. Similarly, Lubaba et al. (2022) emphasised the role of weak regulatory frameworks and institutional inefficiencies in limiting takaful development across emerging markets. However, divergently, Barre and Mukhtar (2022) and Ismail et al. (2023) found that trust and perceived risk are the primary barriers to adoption, contrasting with this study where trust ranked lower. This suggests that the dominance of awareness and institutional constraints is context-specific to Lagos.

The regression results showing a positive and statistically significant relationship between barrier effects and preferences for takaful are consistent with prior studies, although some divergences exist. Convergently, Lawal and Ashurov (2021), Olawole et al. (2026), and Ditama et al. (2024) found that higher awareness of takaful is often accompanied by increased recognition of structural and informational barriers, reinforcing the existence of an intention–behaviour gap. Similarly, Bayero et al. (2025) reported that individuals express strong willingness to adopt takaful once informed, yet face constraints that limit actual participation. However, divergently, Barre and Mukhtar (2022) and Ismail et al. (2023) argued that behavioural intention more directly translates into adoption, with barriers playing a less moderating role. This suggests that the relationship between preference and barriers is context-dependent across different institutional environments.

5.0 Conclusion and Recommendations

This study examined the preference for Islamic insurance (takaful) and the associated barrier effects among Muslims in Lagos State, Nigeria. The findings reveal that while religious belief and awareness of Islamic doctrine strongly drive preference for takaful, the actual adoption of such products remains constrained by significant informational and institutional barriers. In particular, poor awareness, inadequate regulatory frameworks, and limited accessibility emerged as the most critical impediments, outweighing cost-related concerns. The results further establish a statistically significant relationship between barrier effects and preferences, highlighting the existence of an intention–behaviour gap where favourable attitudes do not necessarily translate

into actual participation. Overall, the study concludes that takaful adoption in Lagos is not limited by lack of demand but by inadequate enabling systems required to support effective utilisation.

Based on the findings, it is recommended that policymakers, regulators, and takaful operators prioritise extensive public awareness and financial literacy campaigns to address the knowledge gap surrounding takaful principles and benefits. Such initiatives should leverage religious institutions, digital media, and community-based platforms to enhance understanding and correct misconceptions. Furthermore, regulatory authorities should strengthen institutional frameworks by developing clear guidelines, ensuring effective enforcement, and promoting transparency in takaful operations. This will enhance public confidence, improve standardisation, and create a more supportive environment for the growth of Islamic insurance in Nigeria.

Additionally, takaful operators should focus on improving accessibility through the adoption of digital financial technologies and strategic partnerships with microfinance institutions and community organisations. The development of flexible and affordable products tailored to different income groups, including micro-takaful schemes, will further enhance inclusiveness. There is also a need for capacity building within the industry to improve service delivery and operational efficiency. By addressing these structural and informational constraints, stakeholders can effectively bridge the gap between preference and adoption, thereby promoting financial inclusion and strengthening the role of takaful in Nigeria's financial system

This study contributes to the literature in three significant ways. First, it extends the Theory of Planned Behaviour by demonstrating that structural and institutional barriers moderate the relationship between preference and adoption. Second, it introduces the concept of a barrier–preference paradox, where individuals with stronger preference for takaful also exhibit higher awareness of adoption constraints. Third, it provides context-specific evidence from Lagos State, thereby addressing the geographical imbalance in Nigerian takaful research, which has predominantly focused on northern regions.

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