

TRANSLATION

Speech of Professor  
**AS SADDIQ M. AD DAR1R**

at the ceremony of awarding him the Prize  
9.8.1410 H March 6,1990

Praise be to God, the Cherisher and sustainer of the Worlds.  
Peace and Blessings be upon our Prophet Mohammad, the last Prophet  
and Messenger.

Your Royal Highness, Prince Abd Allah Ibn Abd Al Aziz  
The Crown Prince,  
Your Highnesses, the Princes,  
Your Eminencies and Excellencies, Distinguished guests,  
Ladies and gentlemen,

First of all, I would like to express my great appreciation for the  
distinctive endeavors of the Kingdom of Saudi Arabia in the field of  
Service to Islam, in particular, and to mankind, in general, under the  
patronage and orientation of the Custodian of the Two Holy Mosques,  
King Fahd Ibn Abd Al Aziz.

This international prize was one of these great works, which is  
awarded annually by King Faisal Foundation to encourage and honour  
scholars and scientists for their contributions for the betterment of  
mankind. No surprise, the Kingdom since its creation, has  
adopted Islam as guide to all its works. Islam came as a blessing and  
relief to the World because it encourages and appreciates all useful  
works. May I invoke God's reward upon those in charge of  
the King Faisal Foundation for their practice in this noble field,  
and increase the merits of the late King Faisal who devoted his life to the  
service of Islam and humanity.

Praise be to God for awarding me King Faisal International Prize for the  
current year. I feel extremely proud and privileged to be awarded this

prize, and pray God to grant guidance to live up to the trust which has been reposed in me by virtue of this recognition and honouring.

Second, I would like to extend my sincere thanks and appreciation to the African Islamic Centre in Khartoum for nominating me and to the Selection Committee for selecting me. Also my thanks go to my book "Risk and its influence on Contracts". In this context may you allow me to talk briefly about this book: The idea goes back that some of the companions of the Prophet narrated that the Prophet did not allow risky undertakings.

Jurisprudents defined Risky Undertakings, that any undertaking which you can not guarantee its results, such as selling what you don't have actually or selling yields before harvest time. God enabled me to collect all risky issues in that book and presented them in a well organized way for easy reference, besides the conclusion at which I have arrived and affect the interpretation of contracts. Then I was able to study the risky undertakings stated by positive laws that I explained them by means of that theory. Consequently I have been assured of the major difference between Islamic Fiqh and positive laws in this respect. The greatness of Islamic Fiqh is manifested in this difference as well as its influence on the positive laws. I will give an example of this difference, the insurance contract which is strictly prohibited by Islamic religion. Then I was looking for an alternative for this commercial insurance that is to say the corporate insurance which is based on donations. This alternative emerged in Khartoum where the first Islamic Insurance company was formed before 12 years. This was the first fruits of academic studies. Praise be to God for his blessings and guidance and Peace and blessings be upon our Prophet Mohammad the last Prophet and Messenger.