

Takaful

Beyond Traditional Products

Shiekan's Success Story

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Takaful Summit 2010, London

Sudan & Insurance: Ancient History



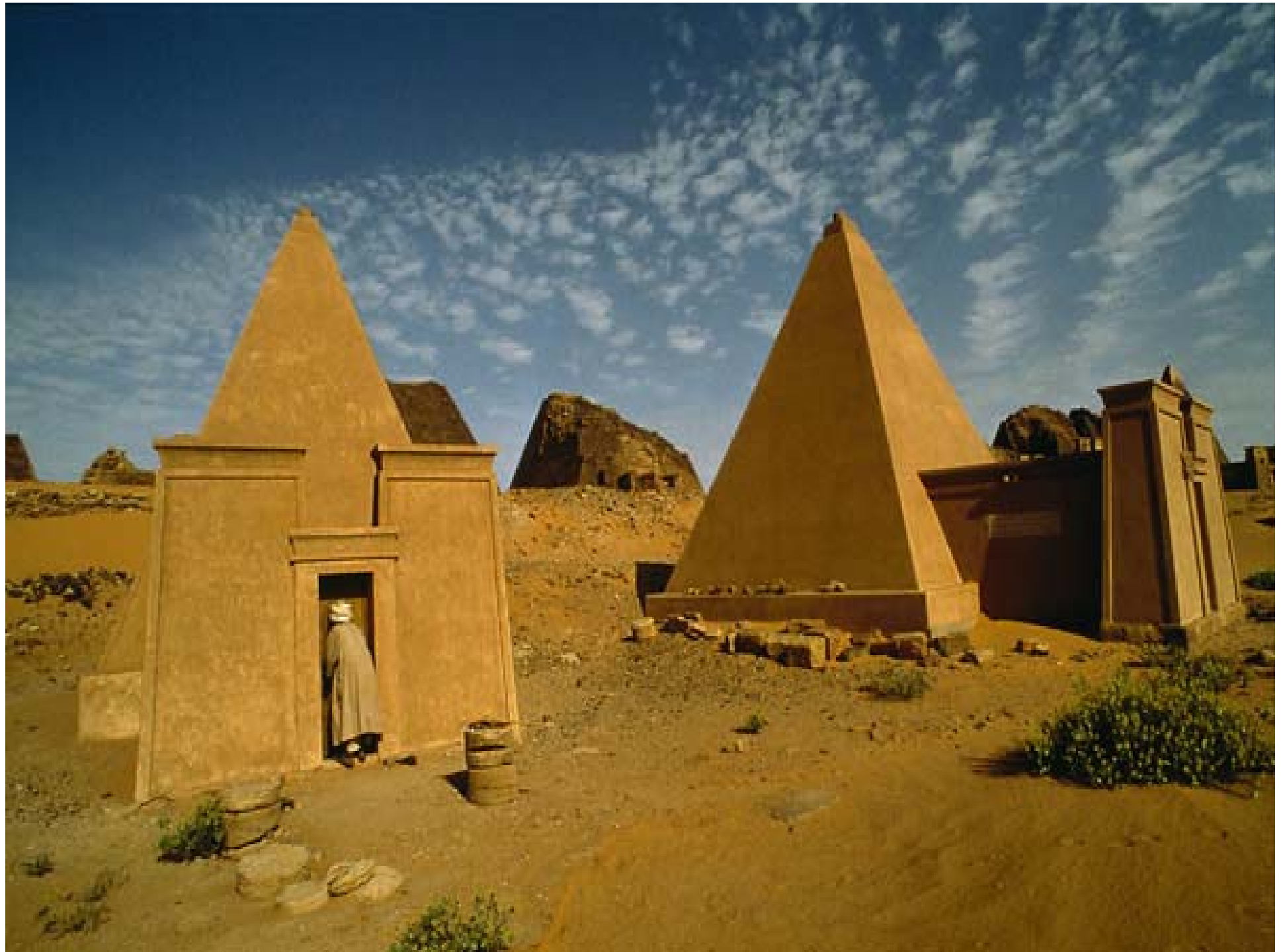
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Sudan : Founder of Takaful

First Takaful Company in the World established in Khartoum in 1979.

Sudan: First Home of Insurance

- **2500 - 1500 BC : Kingdom of Kerma, Sudan**
- **Historical trace relates to some sort of mutual fund between the stone cutters of the pyramids northern Sudan.**



Shiekan Insurance & Reinsurance Co. Ltd.

- Established 1983.
- Industry Leader: 52% Market Share 2009
- \$ 160 m Prem. Income 2009
- 1300 employees
- 45 Branches & Offices all over Sudan

Agriculture Takaful :

- Farmers' Stability Achieved
- Banks Encouraged to Release Finance
- Government Premium subsidy 50%
- Summer & Winter Crops Covered
- Irrigated & Rain-fed Covered
- 3 m Acres Covered (2009/10)
- Livestock & Poultry farms Covered
- Genuine Loss Prevention Work Convinced Farmers Most.
- Partner Re's Testimony :
(Experience Comparable to European)
- UN Entrusted Shiekan a Pilot Indexing Project

Crops + Livestock

Since 2002



Medical Takaful (Since 2002)

- **Started with Group, then Family & Individual**
- **135, 000 Subscribers Covered (1st Q. 2010)**
- **Contributed to Easing Pressure on Public Health Insurance & Hospitals.**
- **Private Clinics forced to Raise Service Quality**
- **Encouraged Investment in Health Facilities**
- **Experience Proved to be Viable**
- **Other Sudanese Takaful Operators Follow**



“ Life ” Takaful

Since 1993

- **Group, Family & Individual**
- **Wide Range of Benefits :**
Death .. Disablements .. Diseases
- **Pension Takaful Scheme**
- **Saving & Investment Scheme**
- **Mortgage Protection Scheme**
- **Trade Unions: Major Group Subscribers**
- **500.000 Subscribers (2009)**



Export Credit since 2003

- **Exporters Protected Against Non-Payment**
- **Comprehensive, Specific Transaction, & Bank master Policy.**
- **Crops & Livestock Exporters Benefited Most**
- **Central Banks Adopted the Policy as Finance Collateral**
- **Banks Inject More Finance to Exporters**
- **Exports Grow Better**



Micro – Finance Takaful Since 2008

- **Main Objective : Poverty Alleviation**
- **Target: Low-Income People, Including Self-Employed**
- **In Co-operation with a Group of Banks**
- **Banks Covered Against Credit Non-Payment**
- **Loan Cover with Property & Life Cover :**
 - **Livestock, Fire, Personal Accidents**
 - **...etc**
- **Crucial Central Bank's Assistance & Encouragement**

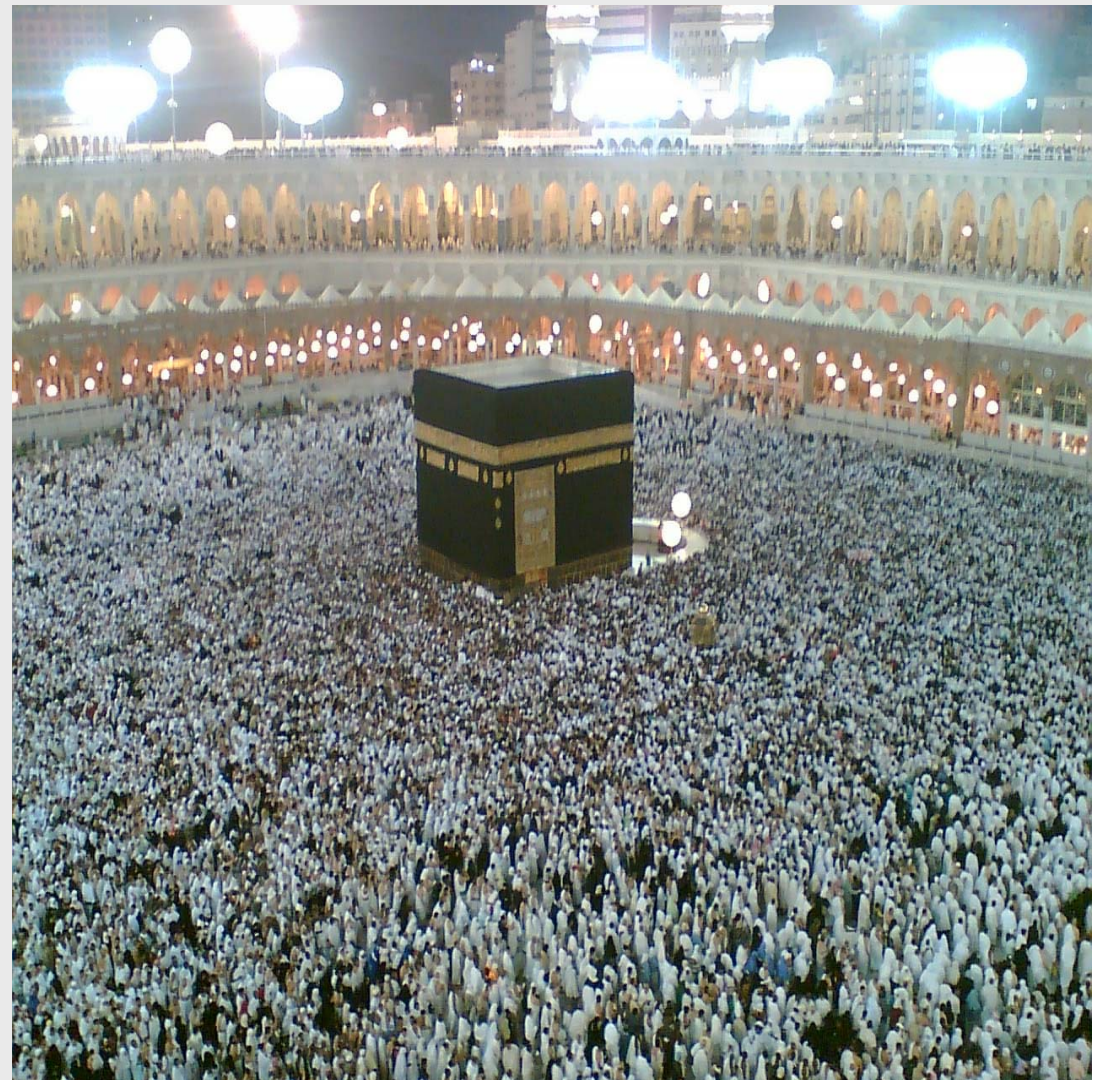


Travel, Haj & Omra Takaful since 2004

**Travel & Medical
Package For**

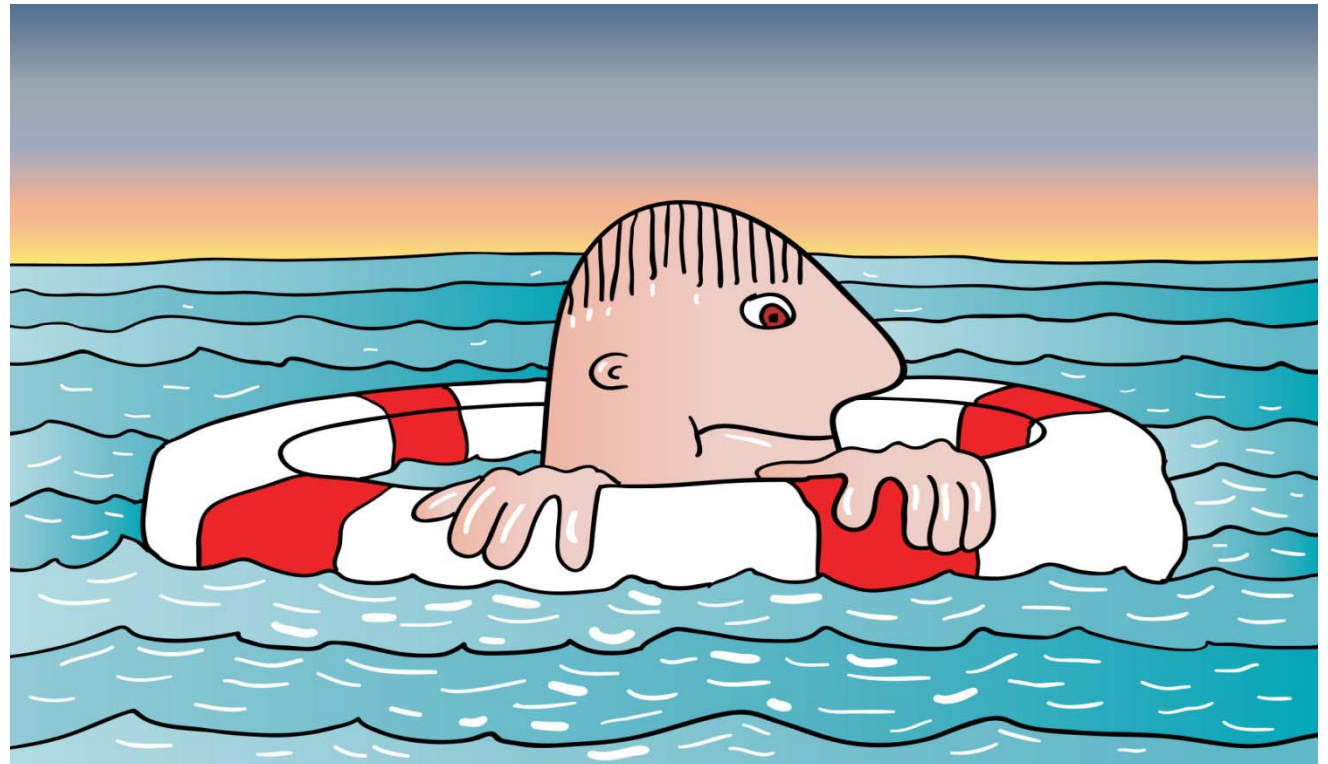
**Pilgrims & Omra
Performers**

Travelers



Professional Indemnity Since 2009

- Started with Medical Malpractice
- Engineers to Follow
- Other Professions Under Study



Takaful Beyond Subscribers

Loss Prevention Sponsoring, Charity

- Tyre Sealant (Anti Puncture Liquid)
- Highways Reflectors
- Ambulances
- Blood Banks
- Direct Financial Support To Needy Peoples

- Genuine Takaful Spirit backs These “ Ventures ”
- Takaful Remains Takaful As Far As It Responds to Peoples’ Needs



Thank You