



THE WORLD BANK



# Mutual Insurance and Takaful in a Changing World

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November 12-13, 2012  
Ceylan Intercontinental Hotel  
Istanbul, Turkey

## Agenda

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### Monday, November 12

- 09.00 - 10.00**      **Registration & Coffee**
- 10.00 - 10.30**      **Opening Remarks from World Bank and Turkish Government Senior Officials**  
Ali BABACAN\*- Deputy Prime Minister  
H. İbrahim ÇANAĞCI\*- Undersecretary, Republic of Turkey Prime Ministry  
Undersecretariat of Treasury  
Mahmoud MOHIELDIN-Managing Director, World Bank
- 10.30 - 11.00**      **Dynamics of the Cooperatives, Mutual Insurance & Takaful**  
Sabbir PATEL-Vice-President, International Cooperative and Mutual Insurance Federation
- 11.00 – 12.00**      **Panel Discussion I: Mutual Insurance &Takaful: Tools of Financial Inclusion**
- Moderator:**      Serap GONULAL-Senior Financial Sector Specialist,  
World Bank
- Panelist:**      Iqbal ASARIA, Associate, Afkar Consulting Ltd.  
Rodney LESTER, Consultant, World Bank and IMF  
Prof. Kamarudin Sharif-Head of Takaful and Wealth Planning  
Department-INCEIF
- 12.00 - 12.30**      **Recent Developments in the Turkish Insurance Industry**  
Dr. Ahmet GENÇ- Director General, General Directorate of Insurance Republic of Turkey Prime Ministry Undersecretariat of Treasury & President of the Administrative Board, Insurance Training Center
- 12.30 - 14.00**      **Lunch**

\* to be confirmed

**14.00 - 15.00**

**Panel Discussion II: Implementation of Mutual Insurance & Takaful:** Different approaches to implementing *takaful*: Risk Sharing or Risk transfer? Which model is appropriate for personal lines and commercial lines?

**Moderator:** Dawood TAYLOR- Senior Regional Executive-Takaful, Middle East - Prudential Corporation Asia

**Panelists:** Husamettin DOGRAMACI- Deputy General Manager, Koru Sigorta  
Hassan Scott ODIERNO- Partner, Actuarial Partners, Malaysia  
Hisham Abdel SHAKOUR- Managing Director, Egyptian Takaful Life Company

**15.00 - 15.30**

**Coffee Break**

**15.30 - 16.30**

**Panel Discussion III: Hybrid Insurance Structures:** *“Helping each other” rather than depending on government. This session will highlight the main features of each approach and the basic risks, including who carries the risks.*

**Moderator:** **Mr. Shaifie Zain**, Chairman of Islamic Insurance Association of Indonesia ( AASI) -TBC

**Panelists:** Zainal Abidin Mohd KASSIM- Senior Partner, Actuarial Partners  
Rodney LESTER- Consultant, World Bank and IMF  
Ozgur Koc, General Director, Neova Insurance Company

**16.30 - 17.30**

**Panel Discussion IV: Microtakaful: The Missing Piece to Microfinance -**

**Moderator:** **Loic CHIQUIER**- Director-FCM-Capital Markets Practice World Bank

**Panelists:** Dr. Alberto BRUGNONI- Director General, ASSAIF  
Susan DINGWALL- Partner, Norton Rose LLP.  
Sabbir PATEL- Senior Vice President & CFO, International Cooperative and Mutual Insurance Federation (ICMIF)  
Ahmed Mohamed tawfick Rostom, Financial Sector specialist, World Bank

**19.30 - 21.00**

**Gala Dinner (Divan Kurucesme)**

Tuesday, November 13

09.00 - 11.00

**Book Launch and Authors' Overview**

***"Mutual Insurance and Takaful: Alternative Approaches to Managing Risk"***

Alberto BRUGNONI- Director General, ASSAIF

Zainal Abidin Mohd KASSIM- Senior Partner, Actuarial Partners

Ismail MAHBOB, CEO, MNRB Retakaful

Hassan Scott ODIERNO- Partner, Actuarial Partners, Malaysia

Sabbir PATEL- Senior Vice President & CFO, International Cooperative and Mutual Insurance Federation (ICMIF)

Rodney LESTER- Consultant, World Bank and IMF

Dawood TAYLOR- Senior Regional Executive-Takaful, Middle East for Prudential Corporation Asia

Serap GONULAL- Senior Financial Sector Specialist, World Bank

11.00 - 11.30

**Coffee Break**

11.30 - 12.30

**Panel Discussion V: Regulatory Framework for Takaful:** *Contrasting the various approaches to regulating takaful.*

**Moderator:** Rana TAHBOUB- Director General –Insurance Commission of Jordan

**Panelists:** Wan Mohd Nazri bin Wan OSMAN- Director, Islamic Banking and Takaful, Malaysia  
Kartina Md Ariffin-Islamic Financial Services Board (IFSB) Member of the Secretariat, Technical and Research  
Gökhan KARASU- Head of Unit, General Directorate of Insurance Republic of Turkey Prime Ministry Undersecretariat of Treasury

12.30 - 13.00

**Investment policy in Mutual Insurance & Takaful/** *The Asset Side of Takaful and Implications on Product Design*

Hassan Scott ODIERNO- Partner, Actuarial Partners, Malaysia

13.00 - 14.00

**Lunch**

**14.00 - 15.00**

**Panel Discussion VI: Retakaful.** *Who is the ceding party - the participants' pool or the takaful operator? What level of pooling is appropriate? And challenges for retakaful operators*

**Moderator:** Chakib Abouzaid-Vice Chairman-Global Takaful Group  
**Panelists:** Ismail MAHBOB, Retired-Past President / Chief Operating Officer MNRB Retakaful, Malaysia.  
Dr. Ludwig STIFTL- Head Center of Competence for Retakaful at Munich Re, former head of Munich Re's Retakaful unit  
Daniel STAIB- Senior Economist Swiss Re

**15.00 - 15.30**

**Coffee Break**

**15.30 - 16.00**

**Governance Challenges in Takaful: *Is there a solution to the Agent-Operator-Principal-Participant conundrum?***

Zainal Abidin Mohd KASSIM- Partner, Actuarial Partners

**16.00 – 16.30**

**S&P's Overview on Takaful and rating factors**

Ali KARAKUYU –Associate Director-Standard & Poors

**16.30- 17:00**

**Business challenges in Mutual Insurance & Takaful**

Serap GONULAL- Senior Financial Sector Specialist, World Bank



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