



2<sup>nd</sup> Annual

# Middle East Takaful Forum

ملتقى الشرق الاوسط للتكافل

7 & 8 October 2013, The Gulf Hotel, Kingdom of Bahrain

Strategic Partner



مصرف البحرين المركزي

Central Bank of Bahrain

## **Adapting to Change: Fresh Thinking to Boost the Efficiency, Profitability & Scale of Islamic Cooperative Insurance Players**

*Draft Agenda v28*

### **Conference Day 1 – Monday 7<sup>th</sup> October 2013**

08.00 to 09.00 **Registration and Refreshments**

09:00 **Opening of The 2<sup>nd</sup> Annual Middle East Takaful Forum 2013**

09.00 to 09.05 *Reading from the Holy Quran*

09.05 to 09.10 **Moderator's Opening Remarks**

Moderator: **Adeel Mushtaq**, *Senior Manager – Audit & Advisory, KPMG Fakhro*

**09.10 to 09.40 Session 1 Opening Keynote Plenary: Reforming the Regulatory Regime – Key Initiatives to Ensure the Long Term Profitability of the Takaful Industry in the Middle East**

Keynote Speakers:

**Abdul Rahman Mohammed Al Baker**, *Executive Director – Financial Institutions Supervision, Central Bank of Bahrain*

Key Discussion Points:

- *New measures & initiatives to enhance the operational model for Takaful*
- *Improving the soundness of the regulatory & supervisory framework to create a platform for long term growth*
- *Addressing Solvency requirements (Phase II)*
- *Improving Corporate Governance standards*
- *Towards a more consistent application of regulations across the region*



**Shaping the Future of the Islamic Finance Industry Since 1993**

P.O. Box 72045, Dubai, UAE | t. +9714 343 1200 | f. +971 4 343 6003

[www.megaevents.net](http://www.megaevents.net)

**MEGA Brands. MEGA Clients. Market Leaders.**



2<sup>nd</sup> Annual

# Middle East Takaful Forum

ملتقى الشرق الأوسط للتكافل

7 & 8 October 2013, The Gulf Hotel, Kingdom of Bahrain

Strategic Partner



مصرف البحرين المركزي

Central Bank of Bahrain

**09.40 to 10.30 Session 2: Keynote Power Debate: Adapting to Change – Building the Capacity & Capability to Enable Takaful & Cooperative Insurance Operators to Profitably Compete**

Discussion Leader:

**Ashar Nazim**, Partner, Head of Islamic Banking Excellence Center, Ernst & Young

Keynote Debaters:

**Ayman Adel El Hout**, Executive Director, Medgulf Takaful

**Adrian Flowers**, Chief Executive Officer, SABB Takaful

**Amer Daya**, Chief Executive Officer, Al Hilal Takaful

**Nandakumar Duraiswamy**, Head of Operations, Solidarity General Takaful

Key Discussion Points:

- What do the leading Takaful players in the Middle East need to do in order to take the step up to the next level?
- What are the main barriers to sustained growth and long term profitability for the Takaful industry in the Middle East?
- Overcoming the tougher environment for profitability and dealing with the heat of competition
- Competing more effectively with the established conventional insurance players
- Size matters: Building scale and critical mass for Takaful operators to succeed

**10.30 to 11.00** Opening of METF 2013 Networking and Refreshment Break

**11.00 to 11.45 Session 3: Takaful Business Lines & Product Innovation – Moving Beyond the Takafulisation of Conventional Products**

Speaker:

**Amer Daya**, Chief Executive Officer, Al Hilal Takaful

**Manfred Maske**, Chief Executive Officer, Legal & General Gulf Takaful

Key Discussion Points:

- Customer needs: Assessing what the client really wants from a Takaful product
- New approaches to innovate “true” Takaful products
- Re-looking the growth potential across key Takaful business lines: Where will the next wave of growth come from in the Middle East markets?



Shaping the Future of the Islamic Finance Industry Since 1993

P.O. Box 72045, Dubai, UAE | t. +9714 343 1200 | f. +971 4 343 6003

www.megaevents.net

**MEGA Brands. MEGA Clients. Market Leaders.**



2<sup>nd</sup> Annual

# Middle East Takaful Forum

ملتقى الشرق الاوسط للتكافل

7 & 8 October 2013, The Gulf Hotel, Kingdom of Bahrain

Strategic Partner



مصرف البحرين المركزي

Central Bank of Bahrain

## 11.45 to 12.30 **Session 4: Addressing Capacity, Risk Sharing and Pricing Issues: Redefining ReTakaful in the Middle East**

### Discussion Leader:

**Adeel Mushtaq**, Senior Manager – Audit & Advisory, **KPMG Fakhro**

### Panelists:

**Tobias Frenz**, Managing Director – Retakaful & GCC – Life, **Munich Re Underwriting Agents (DIFC) Ltd**

**Prem Sagar**, Chief Executive Officer, **ACR Retakaful MEA BSC (C), Bahrain**

**Firas El Azem**, General Manager, **Takaful Re Limited**

**Lakhdar Moussi**, Managing Director, **LM Consultancy Company (SPC)**

### Key Discussion Points:

- What is the current state of the ReTakaful market in the Middle East?
- Moving towards a greater balance of risk sharing in the regional markets
- Assessing AAOIFI standards related to ReTakaful

## 12.30 to 13.15 **Session 5: A Special Forward-Looking Session: Building Momentum for Family Takaful in the Middle East**

### Discussion Leader:

**Adeel Mushtaq**, Senior Manager – Audit & Advisory, **KPMG Fakhro**

### Panelists:

**Dawood Yousef Taylor**, Senior Regional Executive - Takaful Middle East, **Prudential Corporation Asia**

**Darrell Stone**, Distribution Director, **Legal & General Gulf Takaful**

**Abdul Rahim Abdul Wahab**, Fellow of Society of Actuaries, USA (1995), Director & Consulting Actuary, Practice Segment Leader / Partner, Actuarial Consulting Services, **SHMA**

### Key Discussion Points:



Shaping the Future of the Islamic Finance Industry Since 1993

P.O. Box 72045, Dubai, UAE | t. +9714 343 1200 | f. +971 4 343 6003

www.megaevents.net

**MEGA Brands. MEGA Clients. Market Leaders.**



2<sup>nd</sup> Annual

# Middle East Takaful Forum

ملتقى الشرق الأوسط للتكافل

7 & 8 October 2013, The Gulf Hotel, Kingdom of Bahrain

Strategic Partner



مصرف البحرين المركزي

Central Bank of Bahrain

- *Family Takaful has been a stellar success story in Malaysia – what are the real opportunities in the Middle East markets?*
- *What can be done to improve consumer awareness, interest and acceptance of Family Takaful?*
- *Reviewing the latest research on the global Family Takaful market and implications for the Middle East*

13.15 to 13.20 **Moderator's Summation Remarks**

13.20 to 14.45 **Conference Luncheon**

## 14.45 to 15.30 **Session 6: Boosting Operational Efficiency & Financial Performance Improvement for Takaful Players in the Middle East**

Discussion Leader:

**Adeel Mushtaq**, Senior Manager – Audit & Advisory, **KPMG Fakhro**

Panelist:

**Abdul Rahim Abdul Wahab**, Fellow of Society of Actuaries, USA (1995), Director & Consulting Actuary, Practice Segment Leader / Partner, Actuarial Consulting Services, **SHMA**

**Lakhdar Moussi**, Managing Director, **LM Consultancy Company (SPC)**

Key Discussion Points:

- *Successfully overcoming challenging market conditions of slowing growth and increasing competitive pressures to deliver improved bottom-line performance*
- *What drivers must CEOs, CFOs and COOs look for to generate cost effectiveness?*
- *Tackling a key strategic priority for the Takaful industry: Improving ROE*
- *New approaches to enhance operational efficiency*

## 15.30 to 16.15 **Session 7: New Research Updates: Key Research Initiatives in Takaful Industry & Implications for the Middle East**



Shaping the Future of the Islamic Finance Industry Since 1993

P.O. Box 72045, Dubai, UAE | t. +9714 343 1200 | f. +971 4 343 6003

www.megaevents.net

**MEGA Brands. MEGA Clients. Market Leaders.**



2<sup>nd</sup> Annual

# Middle East Takaful Forum

ملتقى الشرق الأوسط للتكافل

7 & 8 October 2013, The Gulf Hotel, Kingdom of Bahrain

Strategic Partner



مصرف البحرين المركزي

Central Bank of Bahrain

Discussion Leader:

**Dr Hatim EI-Tahir**, Director - Islamic Finance Group, Deloitte

Panelists:

**Sohail Jaffer**, Deputy Chief Executive Officer, FWU Global Takaful Solutions

**Dawood Yousef Taylor**, Senior Regional Executive - Takaful Middle East, Prudential Corporation Asia

**Nassib Barbir**, Deputy Director, Takaful Re Limited

Key Discussion Points:

- New thought leadership findings on the development and progress of Takaful
- Discussing findings from the World Islamic Insurance Directory (WIID) and implications for the Middle East
- Global Family Takaful Report and Pension Takaful supplement

16.15 Close of Day 1

## Conference Day 2 – Tuesday 8<sup>th</sup> October 2013

08.00 to 09.00 **Morning Refreshments**

09.00 to 09.05 **Moderator's Opening Remarks**

Moderator: **Adeel Mushtaq**, Senior Manager – Audit & Advisory, KPMG Fakhro

**09.05 to 09.35 Session 8: Opening Address: Towards Better Governance and Transparency in the Middle East Takaful Industry**

Speakers:

**Khairul Nizam**, Deputy Secretary General, AAOIFI

**Dr Hatim EI-Tahir**, Director - Islamic Finance Group, Deloitte

Key Discussion Points:

- Improving corporate governance and transparency in the regional Takaful market
- What initiatives are underway and how can standards be improved?



**Shaping the Future of the Islamic Finance Industry Since 1993**

P.O. Box 72045, Dubai, UAE | t. +9714 343 1200 | f. +971 4 343 6003

[www.megaevents.net](http://www.megaevents.net)

**MEGA Brands. MEGA Clients. Market Leaders.**



2<sup>nd</sup> Annual

# Middle East Takaful Forum

ملتقى الشرق الأوسط للتكافل

7 & 8 October 2013, The Gulf Hotel, Kingdom of Bahrain

Strategic Partner



مصرف البحرين المركزي

Central Bank of Bahrain

## 09.35 to 10.10 **Session 9: Building Greater Awareness & Appetite for Takaful in the Middle East Markets – Distribution, Marketing & Consumer Awareness Priorities**

### Speakers:

**Sohail Jaffer**, Deputy Chief Executive Officer, **FWU Global Takaful Solutions**

### Key Discussion Points:

- What can be done to raise the profile of Takaful in the Middle East markets?
- Building positive consumer awareness for key Takaful products
- Looking at new distribution channels

## 10.10 to 10.50 **Session 10: Cooperative Insurance and Takaful: Adapting to Change - Insights from Saudi Arabia**

### Speakers:

**Johnson Varughese**, Chief Executive Officer, **Saudi United Cooperative Insurance Company (Wala)**

**Dr. Metaib G. AlRawqi**, Executive Partner, **ASAS Business Solutions**

**Saleh Al Omair**, Insurance Professional

### Key Discussion Points:

- How is the Cooperative insurance market in Saudi Arabia developing?
- What is the growth outlook and assessing the key trends driving the future of the industry
- Insights into Cooperative insurance in Saudi Arabia

**10.50 to 11.20 Refreshment Break & Networking at METF 2013**



**Shaping the Future of the Islamic Finance Industry Since 1993**

P.O. Box 72045, Dubai, UAE | t. +9714 343 1200 | f. +971 4 343 6003

[www.megaevents.net](http://www.megaevents.net)

**MEGA Brands. MEGA Clients. Market Leaders.**



2<sup>nd</sup> Annual

# Middle East Takaful Forum

ملتقى الشرق الأوسط للتكافل

7 & 8 October 2013, The Gulf Hotel, Kingdom of Bahrain

Strategic Partner



مصرف البحرين المركزي

Central Bank of Bahrain

## 11.20 to 12.00 **Session 11:** Asset Management Approaches for Takaful Operators: Overcoming the Shortage of Shari'ah-Compliant Investment Instruments

### Discussion Leader:

**Mustafa Adil**, Head of Research & Product Development-Islamic Finance, Thomson Reuters Islamic Finance

### Panelists:

**Cassim Docrat**, Director, DDCAP (DIFC) Limited

**Pervaiz Ahmed**, Head of Liabilities and Wealth Management, Qatar International Islamic Bank (QIIB)

**John A. Sandwick**, Manager, Safa Investment Services, Switzerland, Part of Qaf Holding Group, Riyadh

### Key Discussion Points:

- Improving Asset/Liability matching for Takaful operators in the Middle East
- Structuring investments to achieve secure and competitive returns
- Overcoming the comparative dearth of appropriate Shari'ah-compliant investment instruments available to Takaful operators
- Assessing new opportunities provided by high quality Sukuk

## 12.00 to 12.20 **Session 12:** Empowering the Risk Management Function in Takaful Operators

### Speakers:

**Peter Hodgins**, Partner - Insurance / Islamic Insurance (Takaful), Clyde & Co

**Timothy Prince**, Senior Financial Analyst, A.M. Best

### Key Discussion Points:

- Understanding risk more clearly in the context of Takaful operations
- Improving risk management policies and practices in Takaful operators

## 12.20 to 13.00 **Session 13:** Towards Consistency in the Shari'ah Framework for Takaful

### Discussion Leader:



Shaping the Future of the Islamic Finance Industry Since 1993

P.O. Box 72045, Dubai, UAE | t. +9714 343 1200 | f. +971 4 343 6003

www.megaevents.net

**MEGA Brands. MEGA Clients. Market Leaders.**



2<sup>nd</sup> Annual

# Middle East Takaful Forum

ملتقى الشرق الاوسط للتكافل

7 & 8 October 2013, The Gulf Hotel, Kingdom of Bahrain

Strategic Partner



مصرف البحرين المركزي

Central Bank of Bahrain

**Sheikh Bilal Khan, Shari'ah Scholar, Linklaters LLP**

Panelists:

**Dr. Mohammed Burhan Arbouna, Executive Vice President, Head of Shari'a Compliance, Al Salam Bank Bahrain**

**Dr Muhammad Al-Bashir Muhammad Al-Amine, Group Head - Shari'ah Assurance Department, Bank Alkhair**

**Sheikh Essam M. Ishaq, Shari'ah Scholar**

**Adeel Mushtaq, Senior Manager – Audit & Advisory, KPMG Fakhro**

Key Discussion Points:

- *Reviewing the Shari'ah framework for Takaful and ReTakaful*
- *Ensuring consistency of interpretations across jurisdictions*
- *Dealing with the issue of Qard consistently*

13.00 to 13.05 **Moderator's Closing Remarks**

13.05 to 14.30 **Conference Luncheon**

14.30 Close of the Middle East Takaful Forum (METF) 2013



**Shaping the Future of the Islamic Finance Industry Since 1993**

P.O. Box 72045, Dubai, UAE | t. +9714 343 1200 | f. +971 4 343 6003

[www.megaevents.net](http://www.megaevents.net)

**MEGA Brands. MEGA Clients. Market Leaders.**