



10th Anniversary
**THE WORLD TAKAFUL
CONFERENCE**
مؤتمر التكافل العالمي
13-14 April 2015, Dusit Thani Dubai, UAE



Revitalizing the Industry: A New Way Forward For Takaful

Draft Agenda V-10

Conference Day 1: Monday 13th April 2015

- 08.00 to 09.00 **Registration and Refreshments**
- 09.00 **Official Opening of the 10th Anniversary World Takaful Conference (WTC 2015)**
- 09.00 to 09.05 **Welcome & Moderator's Opening Remarks**
- Malak Fares, CFA
Business Presenter
Sky News Arabia
- 09.05 to 09.35 **Session 1: Inaugural Address: Creating a Stronger Role for Takaful in an Integrated Islamic Economy**
- Inaugural Keynote Speaker:
- Abdulla Mohammed Al Awar
CEO
Dubai Islamic Economy Development Centre
- Key Discussion Points:
- *New visions for Takaful – establishing Takaful as a strong pillar of the Islamic economy*
 - *Creating synergies to establish a holistic Islamic economy*
 - *Exploring opportunities for the further development of the Takaful industry within the framework of the Islamic economy*
- 09.35 to 09.50 **Session 2: Keynote Address: An Overview of Key Developments in the Rapidly Evolving Regulatory Landscape in the Takaful Industry**
- Keynote Speaker:
- H.E. Ebrahim Obaid Al Zaabi
Director General
Insurance Authority
- Key Discussion Points:
- *Assessing the direction of the Takaful industry in consideration of the recent regulatory developments*
 - *Robust regulatory framework- laying forward the path for the development of the industry*
 - *What further needs to be done to drive growth in the industry?*
- 09.50 to 10.05 **Session 3: International Industry Keynote Address:**
- (a) Takaful Best Practices – Success Stories from Leading Markets**





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Key Discussion Points:

- *What needs to be done to bring Takaful in par with the established insurance industry*
- *The establishment of a global Takaful industry*
- *Takaful best practices –how to adapt to strengthen the Takaful industry*

(b) New Horizons for Takaful – Opportunities for Takaful in the UK

Key Discussion Points:

- *Assessing the emergence of Takaful capabilities in the UK and the effects on global Takaful industry*
- *How is UK transforming in terms of catering to the need of Takaful industry?*
- *Analyzing Capabilities in UK market to insure big commercial risks through Takaful and how can the industry can follow up*

10.05 to 10.45

Session 4: CEO Power Debate: Revitalizing the Industry: A New Way Forward for Takaful

Discussion Leader:

Mohamed Hussein El Dishish
Chief Executive Officer
Emirates Retakaful Limited (EmiratesRE)

Keynote Debaters:

Amer Daya
Chief Executive Officer
Al Hilal Takaful

Firas El Azem
General Manager
Takaful Re Limited

Irshied Tayeb
Head of Insurance & Reinsurance
Bin Shabib & Associates (BSA) LLP

Lakhdar Moussi
Independent Consultant
Advisor to PineBridge Investments Middle East

Key Discussion Points:

- *Reached a turning point? how will the operators adapt to revitalize the industry*
- *Paradigm shift - evaluating new strategies to put the industry on the way forward to growth*
- *Revisiting competition strategies to take advantage of growth potential in the alternative segments*
- *Low penetration means high growth potential? How to realign to better take advantage*

10.45 to 11.15

Opening of the World Takaful Exhibition & Refreshment Break

11.15 to 11.30

Session 5: Special Feature: Mapping Future of the Takaful Landscape





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Speaker:

Safder Jaffer
Managing Director & Consulting Actuary - Middle East & Africa
Milliman

A special presentation which will assess the current state of industry, the historical challenges and provide a fresh perspective on the new way forward for the Takaful industry

11.30 to 12.10

Session 6: Takaful Future Vision - A Forward Looking Session Determining a New Vision for the Takaful Industry

Discussion Leader:

Safder Jaffer
Managing Director & Consulting Actuary - Middle East & Africa
Milliman

Panelists:

Yassir Albaharna
Chief Executive Officer
Arab Insurance Group (Arig)

Ajmal Bhatti
CEO
Tokio Marine Middle East

Chakib Abouzaid
Group Chief Marketing Officer
GroupMed Reinsurance Brokers

Lakhdar Moussi
Independent Consultant
Advisor to PineBridge Investments Middle East

Key Discussion Points:

- *In ideal sense what should the industry look like in the next 5 years?*
- *What steps should be taken now to reach that state in the next 5 years?*

12.10 to 12.50

Session 7: Interactive Debate: Addressing Retakaful Challenges and Opportunities

Discussion Leader

Yassir Albaharna
Chief Executive Officer
Arab Insurance Group (Arig)

Panelists:





10th Anniversary
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Ashraf Al Azzouni
Managing Director
RGA Reinsurance Company Middle East Limited

Prem Sagar
Chief Executive Officer
ACR ReTakaful MEA B.S.C. (c), Bahrain

Manoj Kumar
Managing Director & Chief Executive Officer
MNK Re Ltd. (UK)

Marcel Omar Papp
Head Retakaful
Swiss Re Retakaful

Mohammad Azmatullah Sharif
Head of Pricing & Takaful, GCC Region - Life
Munich Re Underwriting Agents

Key Discussion Points:

- *Addressing the issue of Takaful operators reinsuring in conventional space – how to enhance capacities of take advantage of these opportunities*
- *ReTakaful capabilities - Reposition to better take advantage of big commercial risk markets*
- *Risk retention – finding the right balance between Takaful and ReTakaful companies*

12.50 to 13.30

Session 8: Sustainable Market Growth – Looking at the Opportunities for Innovating the Takaful Market Offering

Speakers:

Ravindra Mohan V
VP Consulting & Business Development
AETINS

Syed Raza Haider
Fellow of Institute and Faculty of Actuaries (UK)
Chief Actuary and Chief Risk Officer
Alinma Tokio Marine Company, Saudi Arabia

James Maudslay
Global Head of Insurance
Equinix

Mahesh Mistry
Director - Analytics
A.M. Best

Key Discussion Points:





10th Anniversary
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مؤتمر التكافل العالمي

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- *Applying genuine product innovation to the Takaful industry*
- *Analyzing the evolving needs of the market – Innovating the market offering to better satisfy the needs of customers*
- *The transition from product focus to customer focused approach*
- *Product development – which segments hold the key to sustainable growth?*
- *Special Feature: Rebranding Takaful - How to reposition Takaful as a strong ethical alternative*
- *Special Feature: Catalysts for growth for the next decade and review of the development of GCC (re)takaful rating fundamentals*

13.30 to 14.45

Conference Luncheon

14.45 to 15.20

Session 9 (a): Regulatory Roundtable: Analysing the Effects of New UAE Regulations in Strengthening the Takaful Industry

Discussion Leader:

Irshied Tayeb
Head of Insurance & Reinsurance
Bin Shabib & Associates (BSA) LLP

Panelists:

Mark R. Shapland, FCAS, FSA, MAAA
Senior Consulting Actuary
Milliman

Sanjay Jain
Director, MENA Insurance Advisory
Ernst & Young

Adeel Mushtaq
Director, Assurance & Advisory
KPMG Fakhro

Peter Hodgins
Partner
Clyde & Co

Key Discussion Points:

- *How will the industry shape up in consideration of the new regulations*
- *New regulations - a better landscape for the development of Takaful industry?*
- *Investment management strategies, risk management, policy holder's protection – how will the new rules affect the different areas in Takaful?*

14.30 to 15.15

Session 9 (b): Assessing the Practical Realities of M&A in the Takaful Industry as a Consequence of New Regulatory Issues

Discussion Leader:

Sivam Subramaniam
Editor-in-Chief
Asia Insurance Review & Middle East
Insurance Review

Panelists:

Dr Hatim El-Tahir
Director, Islamic Finance Group
Deloitte & Touche, Bahrain

Raymond Hurley
Partner - Deals
PwC

Jabran Noor
Executive Director
Tajweez Advisory Co

An interactive debate to assess the state of industry in terms of opportunities for M&A .The participants to present their views on the feasibility of M&A keeping in view different issues like fragmented markets, regulatory compliance, diminishing profits and scale etc.





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15.20 to 16.00

Session 10: Shariah Debate: Opportunities in Shariah Standardization and Enhancing Shariah Capabilities to Streamline a Truly Global Takaful Industry

Discussion Leader:

Adeel Mushtaq
Director, Assurance & Advisory
KPMG Fakhro

Panelists:

Dr Muhammad Al-Bashir Muhammad Al-Amine
Group Head - Shari'ah Assurance Dept
Bank AlKhair

Dr. Azeemuddin Subhani
Shari'ah Scholar and Professor of Islamic Finance
Ajman University of Science & Technology

Ayman A. Khaleq
Managing Partner – Dubai
Morgan, Lewis & Bockius LLP

Key Discussion Points:

- *Is Standardization a near future? What needs to be done to achieve convergence for the growth of global Takaful Industry*
- *Shariah and Takaful expertise -finding the perfect mix for the development of next generation of Shariah scholars*
- *Addressing the technical issues of Qard, risk sharing vs risk transfer, surplus sharing etc. to achieve in true sense an Islamic insurance industry*
- *Shariah governance and Innovation in Takaful offerings- How to align to achieve the maximum potential of Takaful Industry*

16.00 to 16.10

Moderator's Summation Remarks

16.10

Close of Day 1

Day 2: Tuesday 14th April 2015

08.00 to 09.00

Morning Refreshments

09.00 to 09.05

Moderator's Opening Remarks

Malak Fares, CFA
Business Presenter
Sky News Arabia

09.05 to 09.20

Opening Address: Strengthening the Regulatory Frameworks of the Takaful Industry – An Overview





10th Anniversary
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مؤتمر التكافل العالمي

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Opening Speaker:

Prasanna Seshachellam
Director & Head of Prudential Risk Supervision
Dubai Financial Services Authority (DFSA)

09.20 to 10.00

Session 11: Ratings Roundtable: Improving Financial Strength of Takaful Players – What can be done?

Discussion Leader:

Dr Hatim El-Tahir
Director, Islamic Finance Group
Deloitte & Touche, Bahrain

Panelists:

Mohammed Ali Londe
Analyst, EMEA Insurance
Moody's Investors Service Middle East Limited

Kevin Willis
Director, Financial Services Group: EMEA
Standard & Poor's

Salman Siddiqui
Financial Analyst
A.M. Best

Muhammad Ashraf A. Siddiqui
Executive Manager - Risk Management
Qatar Islamic Insurance Co

Key Discussion Points:

- *Assessing the financial strength of the Takaful industry*
- *How can Takaful operators strategize to be on a path towards better ratings position*
- *Addressing the Qard issue from a ratings perspective*

10.00 to 10.30

Session 12: Face-to-Face with an Industry Pioneer: Insights into the Past, Present and Future of the Takaful Industry

Interviewer:

Nicolas Parasie
Reporter
Wall Street Journal

Interviewee:

Fareed Lutfi





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Secretary General
Emirates Insurance Association and Gulf Insurance Federation

An informal interview Q&A session with a leading figure who is driving the progress of the Takaful industry

10.30 to 11.00

The World Takaful Exhibition & Refreshment Break

11.00 to 11.30

Session 13: Kazakhstan - New Horizon for Takaful and ReTakaful

Discussion Leader:

Hassan Scott Odierno
Principal and Actuary
Actuarial Partners Consulting Sdn Bhd

Panelists:

Alibek Nurbekov
Deputy Head
Department for Development Regional Financial Center and Islamic finance
National Bank of Republic of Kazakhstan

Kuralay Yeldesbay
Chairwomen
MIS Takaful, Kazakhstan

Alfiya R. Salikhova
Head of Research Committee
Association for Development of Islamic Finance in Kazakhstan

Key Discussion Points:

- *Discussing the new amendments in the Insurance law of Kazakhstan related to takaful*
- *Takaful in Kazakhstan: experience and perspective*
- *The opportunities for Takaful and Islamic finance in Kazakhstan*

11.30 to 12.00

Session 14: Distribution Strategies: Strengthening and Innovating the Delivery Mechanisms for Enhanced Penetration and Growth

Speakers:

Manoj Kumar
Managing Director & Chief Executive Officer
MNK Re Ltd. (UK)

Tabrez Farooquee
Head of Bancatakaful & Marketing
Takaful Oman Insurance

Key Discussion Points:

- *Increasing the efficiency of current distribution channels*





10th Anniversary
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مؤتمر التكافل العالمي

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- *Alternative distribution channels – how to innovate to increase growth*
- *Digital frontier – reaching out to the new informed and connected customers*
- *Special Feature: BancaTakaful – Looking at the opportunities in effective collaboration between Takaful operators and banks*

12.00 to 12.45

Session 15: Investment Strategies: Managing Diversification in Takaful Investment Portfolio to Improve Financial Stability

Discussion Leader

Robin Amlôt
Managing Editor
CPI Financial

Panelists:

Eric Swats, CFA
Head of Asset Management
Rasmala Investment Bank Ltd.

Dr. Aleksandar Devic
Head of Advisory
QInvest

Abhijit Singh
Head of Asset Management & Investment
Solidarity Group

Key Discussion Points:

- *Sukuk supply and demand, are we catching up to provide better investment opportunities for Takaful operators?*
- *How will the Takaful operators adapt their investment strategies to the recent developments in equities markets influenced by dip in oil prices*
- *Looking at achieving maximum Investment portfolio diversification for better financial stability and stakeholder protection*

12.45 to 13.25

Session 16: Country Focus Roundtable: Looking at the Latest Opportunities and Developments in New and Core Markets for Takaful

Discussion leader

Dr. Alberto G Brugnani
Managing Partner
ASSAIF

Panelists:

Hassan Bashir
Group Chief Executive





10th Anniversary

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Takaful Africa Group

Mohammed Jalaluddin
Director and Vice Chairman,
Islamic and Ansar Co-operative Housing Corporations Ltd.
President, Ansar Financial Group

Srikandi Utami
Vice President and Head of Shariah
PT Sun Life Financial Indonesia

Muktisjah Ramli
Director
Takaful Outsource

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

Key Discussion Points:

- *How can the industry rethink market strategies to take advantage of opportunities in rapid growth markets*
- *What are the new developments in turkey, UK, Oman and Indonesia?*
- *Africa in focus – aligning Takaful with better financial inclusion*
- *What are the new horizons for Takaful?*
- *What is happening in the established markets for Takaful?*

13.25 to 13.35

Moderator's Summation & Closing Remarks

13.35 to 15.00

Conference Luncheon

15.00

**Close of the 10th Anniversary World Takaful Conference
(WTC 2015)**

