



Pathways for Matching Islamic Finance Assets to *Takaful*

23-24 February 2016 - The Jumeirah Carlton Tower, On Cadogan Place, London, SW1X 9PY

Summit Day 1 (23 Feb 2016)

08.30 - 09.00am

Arrivals & Registration

Reception & Coffee

09.15 - 09.45am

Welcome and Opening Remarks

Chair: **Dr. Alberto Brugnoli**, Managing Partner, ASSAIF

Welcome Remarks:

Dr. Adel Mounir, Secretary General, Federation of Afro-Asian Insurers & Reinsurers (F.A.I.R)

Omar Gouda, Regional Director, N.E. Africa & Middle East
Board Member, International Federation of Takaful & Islamic Insurance Companies (IFTI)
Managing Director, Africa Retakaful

Opening Remarks: **Prof. M Iqbal Asaria**, Associate, Afkar Consulting Limited

09.45 - 10.15am

Session I: Keynote - The Transformation Journey of Takaful Malaysia

Moderator: **Prof. M Iqbal Asaria**, Afkar Consulting LTD

Speaker: **Dato' Sri Mohamed Hassan Kamil**, Chief Executive Officer, Syarikat Takaful Malaysia

10.15 - 10.45am

Coffee Break & Networking

10.45 - 11.45am

Session II: Regulation, Standards and Rating in a Demanding Global Environment

AAOIFI and IFSB have provided support for standardising approaches to Takaful and Re-Takaful provision. Individual jurisdictions have also been tightening up their regulations for the sector. As the global economic environment becomes more challenging progress on all these fronts will become even more critical for the growth of the industry.

Moderator: **Dawood Taylor**, Independent Consultant

Speakers:

Susan Dingwall, Partner, Norton Rose Fulbright LLP
James Smith, Executive Director, Financial Services Ernst & Young LLP
David Anthony, Director - Lead Analyst, FI Insurance Standard & Poor's Ratings Services

11.45 - 12.45pm

Session III: Africa Panel - The Emerging Prospects of Takaful in Africa

Africa is a Muslim majority continent. As such Takaful should find a natural affinity amongst the continent's peoples. Indeed, Sudan pioneered Takaful provision but since then, the continent has lagged behind. Is the industry getting into shape with relevant products to address the continent's needs?

Moderator: **Dr. Alberto Brugnani**, Managing Partner, ASSAIF

Panellists:

- Egypt** - **Omar Gouda**, Regional Director, N.E. Africa & Middle East
Board Member, International Federation of Takaful & Islamic Insurance Companies (IFTI)
Managing Director, Africa Retakaful
- Egypt** - **Dr. Adel Mounir**, Secretary General, Federation of Afro-Asian Insurers & Reinsurers (F.A.I.R)
- Sudan** - **Tarig Osman**, Managing Director The United Insurance Co (Sudan) LTD
- Tanzania** - **Mohsin Hussein**, Founder / Director, Tanzania Takaful LTD

12.45 - 1.00pm

Session IV: Presentation - Effectualisation of the Family Takaful Model in a Resilient Emerging Economy

Moderator: **Dr. Alberto Brugnani**, Managing Partner, ASSAIF

Speaker: **Ibrahim Onaleye**, Group Managing Director, Jaiz Takaful Insurance PLC

1.00 - 2.30pm

Lunch & Prayers

2.30 - 3.30pm

Session V: The Pure Mutual Route to Takaful

The Takaful Hybrid was born from the need for a commercially viable model. However, present models have led to dilution of the key features of mutuality. Is there a role for having a vibrant sector of the Takaful industry based on "pure" mutual foundations?

Moderator: **Ajmal Bhatti**, Director, Tokio Marine Middle East

Speakers:

- Zainal Kassim FIA**, Senior Partner, Actuarial Partners Consulting Sdn Bhd
- John Gilbert**, Partner, M&G Advisory Services Limited
- Azman Ismail**, President, IIFIN Consulting Sdn Bhd

3:30 - 4.30pm

Session VI: Takaful and Re-Takaful - Pathways to Leveraging the London Market

The Takaful and Re-Takaful industry has to work out effective ways of engaging with and leveraging the global insurance industry. The London Market can play a vital role in delivering this connectivity. What would be the best practices for effective engagement?

Moderator: **Susan Dingwall**, Partner, Norton Rose Fulbright LLP

Speakers

- Cameron Murray**, Head of UK, Ireland, Middle East & Africa, Lloyd's
- Dave Matcham FCII**, Chief Executive, International Underwriting Association
- Richard Bishop**, CEO, Cobalt Underwriting
- Dr. Terry Masters**, CEO – ReSolutions, Aon Benfield

4.30 - 5.00pm

Coffee Break & Networking

5.00 - 5.45pm

Session VII: Keynote Session

Inga Beale reflects on the specific contribution Lloyd's of London can play in taking Takaful to the next stage in international markets.

Moderator: **Prof. M Iqbal Asaria**, Associate, Afkar Consulting LTD

Speaker: **Inga Beale**, Chief Executive Officer, Lloyd's

7.30 - 10.00pm

The International Takaful Awards 2016 Ceremony

Host: **Prof. M Iqbal Asaria**, Associate, Afkar Consulting LTD

Keynote: **Max Taylor**, Chairman, Islamic Insurance Association of London

Awards Presented By: **Daud Vicary Abdullah**, President & CEO, INCEIF

Summit Day 2 (24 Feb 2016)

08.30 - 09.15am

Arrival & registration

Reception & Coffee - Garden Room

9.15 - 10.00am

Session VIII: Role of Effective Re-Takaful in Increasing Takaful's Market Share

Is the present provision of Re-Takaful fit for purpose?

Are there ways in which Re-Takaful provision can be improved in the light of the last two decades of experience?

Moderator: **Tuan Haji Tarmidzi Ahmad Nordin**, Specialist, Finance Accreditation Agency

Speakers:

Chakib Abouzaid, Group Chief Marketing Officer - Reinsurance GroupMed

Mahomed Akoob, Managing Director, Hannover ReTakaful

Mohamed El Dishish, Chief Executive Officer, EmiratesRE

Sheikh Zubair Miah, Shariah Supervisory Board Member, Cobalt Underwriting

10.00 - 11.00am

Session IX: Navigating Asset Management Challenges in Takaful Operations

With a challenging global economic environment, asset management challenges are becoming even more pronounced.

Can Takaful be adversely impacted by the precipitate fall in investment returns? At the same time, demand for sustainable and responsible investments is growing. Can these impacts be mitigated?

Moderator: **Azman Ismail**, President, IIFIN Consulting Sdn Bhd

Speakers:

Mahesh Mistry, Director - Analytics, A.M. Best

Abbas Khaku, Senior Analyst, Amiri Capital LLP

Shaykh Faizal Manjoo, Head of Islamic Finance Department, Markfield Institute of Higher Education

11.00 - 11.30am

Coffee Break & Networking

11.30 - 12.30pm

Session X: Effective Use of Technology to Enhance Takaful Operations

Technology is playing a key role in the provision of financial services. At the same time widespread use of technological solutions opens up new security considerations. We look at ways to utilise technology and provide robust means of addressing security concerns.

Moderator: **Prof. M Iqbal Asaria**, Associate, Afkar Consulting Ltd

Speakers:

Jens Puhle, Managing Director UK, 8MAN

Ali Murtaza, Senior Consultant, Centegy Technologies

Muhammad Zubair, Chief Executive Officer, AlHuda Centre of Islamic Banking & Economics

12.30 - 1.30pm

Session XI: Emerging and Re-Emerging Markets

Markets like Iran and Pakistan appear ready for a fresh take-off. At the same time newer markets like Palestine and Bosnia Herzegovina are opening up. Can the Takaful industry afford to stay aloof from these markets?

Moderator: **Dr. Alberto Brugnoli**, Managing Partner, ASSAIF

Speakers:

Bosnia and Herzegovina - **Prof. Velid Efendić**, Assistant Professor (Docent), University of Sarajevo

Iran - **Shabbir Razvi**, Managing Director, International Finance Solutions Associates

Palestine - **Dr. Nehad Khanfar**, Lecturer, The Islamic College

Pakistan - **Nameer Khan**, Head of Marketing and Corporate Communications, Pak-Qatar Family & General Takafu

1.30 - 2.30pm

Lunch & Prayers

2.30 - 3.45

Session XII: Exploring a Neglected Sector - Financial Inclusion and Micro Takaful

With only 30% of the global population having access to financial services, a large segment of the global Takaful market remains unaddressed. Does the Takaful industry have appropriate means to tap into this market?

Moderator: **Zainal Kassim FIA**, Senior Partner, Acturial Partners Consulting Sdn Bhd

Speakers:

Ajmal Bhatti, Director, Tokio Marine Middle East

Muhammad Zubair, Chief Executive Officer, AlHuda Centre of Islamic Banking & Economics

Prof. M Iqbal Asaria, Associate, Afkar Consulting LTD

3.45- 4.45pm

Closing Remarks

Prof. M Iqbal Asaria, Associate, Afkar Consulting LTD

4.45 - 5.00pm

Coffee Break & Networking