



Deloitte and IRTI executive roundtable

Takaful insurance: regulatory and investment strategies



In the Middle
East since
1926

November 30, 2014
Ritz Carlton - DIFC - Dubai

About the Deloitte and IRTI executive roundtable

About the program

The global Takaful insurance market exhibited impressive double digit growth of 18% over the period 2007-2012. Nonetheless, the regulatory environment for Takaful insurance remains a work in progress. In addition, the application of regulatory guidelines in different jurisdictions is not always consistent and in some markets conflicting due to differing interpretations of Sharia', regulations and standards developed by industry Self-Regulatory Organizations (SRO).

This executive roundtable attempts to debate the key regulatory and investment strategies that will harmonize practices to achieve global growth and sustainability of industry.

Concurrent with this roundtable, Deloitte will be sharing findings of its second Takaful insurance report. The roundtable is structured to address opportunities and challenges in three markets – Asia, Middle East and Africa – and look for ways to streamline regulations and product offerings in these markets:

- The palm Asia
- The hydrocarbon Middle East
- The agribusiness Africa

Roundtable objectives

- To build greater understanding of the key regulatory and investment strategies that will shape the global Takaful insurance market
- To discuss investment opportunities, challenges and best practices developed in South Asia, the Middle East and Africa
- To identify practice gaps and product offerings in these markets and suggest ways to complement each other

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Program approach

The program ensures interactive participation through:

- Case studies analyses that aim to address key regulatory and practice challenges
- Panel discussion with industry standard-setting bodies to share their perspectives and strategic insights on issues in regulation and investment related to Takaful

Who should attend?

- Takaful and insurance executives
- Islamic/conventional banking executives
- Capital market and investment professionals
- Regulatory and supervisory officers
- Credit and rating analysts
- Portfolio and fund managers
- Financial planning consultants
- Legal and Sharia' advisors
- Professional services staff

Agenda

Time	Topics
08:30 – 09:00	Registration
09:00 – 09:30	Opening and welcoming address <ul style="list-style-type: none">• Welcome note:<ul style="list-style-type: none">- Anis Sadek, Office Managing Partner, Deloitte Middle East- Azmi Omar, Director General, International Research and Training Institute (IRTI) - Islamic Development Bank (IDB) Group• Keynote speaker: Abdulla Mohammed Al Awar, CEO, Dubai IslamicEconomy Development Centre (TBC)
09:45 – 10:45	Session 1 - The palm South Asia <p>Objective: To provide an overview of key regulatory initiatives and market trends in Asia and discuss the factors impacting growth and sustainability of the industry</p> <p>Key discussion points:</p> <ul style="list-style-type: none">• The regulatory environment: consistency versus disparity• Leadership in product development and customer awareness <p>Moderator: Daud Vicary Abdullah, President and Chief Executive Officer (CEO), International Centre for Education in Islamic Finance (INCEIF), Malaysia</p> <p>Proposed speakers:</p> <ul style="list-style-type: none">• Kamaludin Ahmad, CEO, Etiqa Insurance & Takaful• Muhammad Nasir Ali Syed, CEO, Pak-Qatar Family Takaful• Dawood Taylor, Senior Regional Executive, Prudential Asia, Middle East• Mohammed Ali Londe, Analyst, Financial Institutions Group, Moodys
10:45 – 11:00	Coffee and networking break

Time	Topics
11:00 – 12:00	Session 2 - The hydrocarbon Middle East <p>Objective: To discuss the recurring competition and overcrowded Takaful market, and address strategies and solutions to reverse this situation</p> <p>Key discussion points:</p> <ul style="list-style-type: none">• Recent key developments and impact of ‘overcrowded market’• Achieving the right balance between product offerings and customer education• Repositioning for better profitability and growth <p>Moderator: Sohail Jaffer, Deputy CEO, FWU Global Takaful Solutions</p> <p>Proposed speakers:</p> <ul style="list-style-type: none">• Ahmed Al-Qassabi, Director Compliance & Disclosure, Capital Market Authority (CMA), Oman• Fareed Lutfi, Managing Director, Dubai Insurance Group• Mahomed Akoob, Managing Director, Hannover ReTakaful• Gautam Datta, CEO, Al Madina Insurance Company
12:00 – 13:30	Lunch break

Agenda (cont'd)

Time	Topics
13:30 – 14.30	<p>Session 3 - The agribusiness Africa</p> <p>Objective: To examine key opportunities and challenges and possible branching out of Middle Eastern Takaful operators into the continent</p> <p>Key discussion points:</p> <ul style="list-style-type: none">• Size and potential of the Takaful business in Africa• Regulatory challenges and customer education requirements• Target market, sales and distribution strategies to tap the African market <p>Moderator: Dr. Omar Fisher, Managing Director, Khidr Solutions Consultancy</p> <p>Proposed speakers:</p> <ul style="list-style-type: none">• Dr. Osman Ahmed, Senior Economist, IRTI – IDB Group• Safder Jaffer, Managing Director & Consulting Actuary Middle East & Africa, Milliman• Salah El din Musa, Managing Director, Shiekan Insurance & Reinsurance Co. Ltd• Hassan Bashir, Group CEO, Takaful Africa Group

Time	Topics
14.30 – 16:00	<p>Practitioners' perspective panel - Harmonizing regulatory frameworks and practices</p> <p>Objective: To address recurring challenges in standardization of practices and harmonization of regulations</p> <p>Key discussion points:</p> <ul style="list-style-type: none">• Strategic standard development initiatives and applications• Challenges of implementation of standards developed by SROs• Ways to strengthen ReTakaful capabilities <p>Moderator: Abdelilah Belatik, Secretary General, Council of Islamic Banks and Financial Institutions (CIBAFI)</p> <p>Proposed speakers:</p> <ul style="list-style-type: none">• Dr. Hamed Hassan Merah, Secretary General, Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI)• Ijlal Ahmed Alvi, CEO, International Islamic Financial Market (IIFM)• Sabeen Saleem, CEO, Islamic International Rating Agency (IIRA)

Registration form

Your investment

The event is free of charge and by Invitation only.
As we have limited capacities, first come, first served.

To register

ifkcevents@deloitte.com

Participant 1	Participant 2	Participant 3
Name (Mr/Mrs/Ms)	Name (Mr/Mrs/Ms)	Name (Mr/Mrs/Ms)
Designation	Designation	Designation
Email	Email	Email
Company	Company	Company
Address	Address	Address
Tel	Tel	Tel
Fax	Fax	Fax
Attendance location and date	Attendance location and date	Attendance location and date
Signature	Signature	Signature
Date	Date	Date

Deloitte is looking forward to welcoming you at the Ritz Carlton - DIFC - Dubai, on November 30, 2014

Deloitte

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About Deloitte & Touche (M.E.)

Deloitte & Touche (M.E.) is a member firm of Deloitte Touche Tohmatsu Limited (DTTL) and is the first Arab professional services firm established in the Middle East region with uninterrupted presence since 1926.

Deloitte is among the region's leading professional services firms, providing audit, tax, consulting, and financial advisory services through 26 offices in 15 countries with around 3,000 partners, directors and staff. It is a Tier 1 Tax advisor in the GCC region since 2010 (according to the International Tax Review World Tax Rankings). It has received numerous awards in the last few years which include Best Employer in the Middle East, best consulting firm, and the Middle East Training & Development Excellence Award by the Institute of Chartered Accountants in England and Wales (ICAEW).