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TAKAFUL08

UNLOCKING TAKAFUL & RE-TAKAFUL OPPORTUNITIES
PRODUCT INNOVATION, BANCATAKAFUL & MITIGATING RISK

30 - 31 MARCH 2008
Gulf Hotel, Kingdom of Bahrain



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For sponsorship opportunities please contact: **Peter Hobden**, Business Development Manager
DIRECT: +9714 2108 316, EMAIL: peter.hobden@itp.com

W E L C O M E



Dear industry professional,

The insurance sector in the Middle East is finally showing signs of taking off, after years of low penetration rates, and takaful is leading the way.

HSBC estimates that the takaful market could be worth US\$14 billion by 2015. But it is not all going to be plain sailing for takaful providers. The development from a niche sector to a mainstream industry is going to require careful consideration of the best distribution model. Takaful providers need to ensure that they are able to use retakaful services effectively – while retakaful companies in turn need to find ways to hedge their risk Islamically, even as new areas of takaful open up. And as the industry develops, there are bound to be issues arising from a growing overlap with the conventional insurance sector and the need to maintain Shariah compliance in different jurisdictions.

The road ahead is not straightforward, but the rewards on offer mean that the institutions who overcome these challenges will find themselves at the leading edge of a multi-billion dollar industry. Takaful08, held in Bahrain from March 30-31, aims to address the issues by bringing together some of the top names in the industry to speak their minds. Arabian Banking & Finance magazine will be there to report on the new ideas and solutions that come out of this debate.

Best regards,

Daniel Stanton, Editor, Arabian Banking & Finance

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**BANKING
& FINANCE**

PROGRAMME

DAY ONE: 30th March 2008

AWAL BALLROOM, GULF HOTEL, KINGDOM OF BAHRAIN

8:00-9:00 - REGISTRATION AND REFRESHMENTS

9:00-9:05 - Moderator's Opening Remarks

Daniel Stanton,
Editor, Arabian Banking & Finance

9:05-9:20 - Opening Keynote Plenary:

Dr.Saleh J.Malaikah,
Vice Chairman & CEO SALAMA- Islamic Arab Insurance
Company

9:20-9:35

Crossing Borders - "Giving Takaful a Global Perspective"
En. Zainudin Ishak,
CEO, CIMB Aviva Takaful Berhad

9:35 - 10:25

SESSION 1 - Regulatory framework for Takaful : tackling legal, regulatory and operational issues

9:35-9:50

Session Keynote: Dr. Mohammed Nedal Al Chaar,
Secretary General, AAOIFI

9:50-10:05

"Creating international regulatory standards for Takaful"
Peter Casey, Director Policy, DFSA

Discussion Leader: Peter Hodgins,
Senior Legal Consultant, Islamic Finance Group,
DLA Piper Middle East LLP

10:05-10:25

Panel Debate

Dr. Mohammed Nedal Al Chaar,
Secretary General, AAOIFI

Peter Casey,
Director Policy, DFSA

Shankar Garigiparthi,
Acting Director, Supervision of Financial Institutions,
Qatar Financial Centre Regulatory Authority

Dr. Mumtaz A.Hashmi,
Adviser Insurance, Securities & Exchange Commission of
Pakistan, Karachi

KEY DISCUSSION POINTS:

- Meeting global regulatory standards and developing an international regulatory framework for Takaful
- Key regulatory initiatives; view point of takaful operators
- Conducting business & licensing procedures – what are the issues?
- Legal perspectives – how they impact on you and your customers

10:25-10:45 - Exhibition viewing & Refreshment Break

Quality speakers - realistically priced - USD\$1200

10:45 - 11:50

**SESSION 2 - Takaful Industry in Transition:
Product Innovations in an Increasingly
Competitive Global Market**

10:45-11:00

'Launching Takaful in the UK: The Opportunity and the Challenges'
John Willmott,
Chief Operating Officer, British Islamic Insurance Holdings, UK

11:00-11:15

Ayman Al-Ajmi,
General Manager, Arabian Region, AIG Takaful - Enaya

11:15-11:30

'Building a business model driven by technology: the 'leapfrog' advantage for the emerging Takaful business'
Hari Padmanabhan,
Deputy Managing Director, 3i Infotech

Discussion Leader: Sohail Jaffer, Partner FWU Group

11:30-11:50

Panel Debate

John Willmott, Chief Operating Officer,
British Islamic Insurance Holdings, UK

Ashraf Bsiesu,
Deputy Chief Executive Officer, Solidarity Group

Ayman Al-Ajmi,
General Manager - Arabian Region, AIG Takaful - Enaya

Ahmad Feizal Sulaiman Khan,
Business Development, ICBU, Etiqa Takaful Berhad

KEY DISCUSSION POINTS:

- Learning from conventional insurers and delivering quality service; innovating not imitating
- Implementing technology - what will be the impact on key market prospects?
- Reviewing the R&D process - what products can we expect to see in 2008 and beyond?

11:50 - 12:40

**SESSION 3 - Industry Challenges &
Opportunities: Regional perspectives and
impact on the Takaful & Re-Takaful Industry**

11:50-12:05

Ashraf Bsiesu,
Deputy Chief Executive Officer, Solidarity Group

12:05-12:20

'Successful Islamic insurance operations in the 21st century'
Ahmad Feizal Sulaiman Khan,
Business Development, ICBU, Etiqa Takaful Berhad

Discussion Leader: Dr.Omar Clark Fisher,
Takaful Partner Development & Head of Sharia Compliance,
T'azur Company b.s.c.(c)

12:20-12:40

Panel Debate:

Ashraf Bsiesu,
Deputy Chief Executive Officer, Solidarity Group

Capt. M.Jamil Akhtar Khan,
Chief Executive Officer, Takaful Pakistan

V.A. Tommy,
Deputy General Manager, Al Rajhi Insurance Company

Mark Greenwood,
Head of Regional Business Development - Middle East,
The Chartered Insurance Institute

Ahmad Feizal Sulaiman Khan,
Business Development, ICBU Etiqa Takaful Berhad

KEY DISCUSSION POINTS:

- Need for insurance industry expertise and role of training institutes
- How important is the development of operational and accounting standards for Takaful?
- Risk securitization: implementation and affect.
- Enhancing public awareness of Takaful products and services
- Understanding the real benefits of Takaful and cooperative risk

12:40 - 13:10

**SESSION 4 - Shariah compliance and
conventional insurance**

12:40-12:55

" The Mutuality in Islamic Insurance (Takaful) : Theory,
Practice and Product Development in Modern Application"
Dr.Daud Bakar, President & CEO,
International Institute of Islamic Finance (IIIF) Inc Malaysia

Discussion Leader: Peter Hodgins,
Senior Legal, Consultant, Islamic Finance Group,
DLA Piper Middle East LLP

12:55- 13:10

Panel Debate:

Dr.Daud Bakar,
President & CEO, International Institute of Islamic Finance
(IIIF) Inc Malaysia

Dr.Omar Clark Fisher,
Takaful Partner Development & Head of Sharia Compliance,
T'azur Company b.s.c.(c)

Hari Padmanabhan,
Deputy Managing Director, 3i Infotech

KEY DISCUSSION POINTS:

- Basic components of a Shariah compliant insurance market
- Re-insurance and Shariah potential for re-takaful operators
- Identifying customer needs and developing innovative Shariah compliant IT insurance products and services
- Developing innovative Shariah compliant products & services
- What are the challenges of ensuring uniform Shariah compliance across financial products and institutions?

13:10 - 14:00

Conference lunch hosted by Arabian Banking & Finance

WORKSHOP

Takaful Workshop hosted by Arabian Banking & Finance

Awal ballroom, Gulf hotel, Kingdom of Bahrain

DAY ONE: 30th March 2008

14:00-14:05

Moderator's Opening Remarks

Daniel Stanton, Editor, Arabian Banking & Finance

14:05-14:45

SESSION1: Islamic contracts

Speaker:

Sayed Farook, Instructor – Islamic Learning Centre, BIBF

Prohibited contracts (Gharar , Miser and Riba)

Islamic contracts in relation to Takaful operation

- Mudarab (Islamic profit sharing)
- Wakalah (Agency fee driven contract)
- Kafalak (Guarantee)

The concept of Shariah compliant investment

Tea & Coffee served

14:45- 15:20

Dr. Tarek Seif, Instructor – Insurance, Learning Centre, BIBF

Takaful, a technical view

- What is wrong with conventional insurance
- Shariah compliant underwriting policy
- Takaful models and mechanism
- A question of surplus and deficit

15:20 – 16:00

Panel debate

Discussion Leader: Hussain Alajmi, Division Head-Learning Centers, BIBF

Panelist:

Mark Greenwood, Head of Regional Business Development - Middle East, The Chartered Insurance Institute

Chakib Abouzaid, Chief Executive Officer, Takaful Re

Bassel Hanbali, Industry Professional

NETWORKING OPPORTUNITIES

Spend time meeting and exchanging ideas with your peers during the allocated networking time to maximise your time spent out of the office. Leave with a pocket full of business cards and numerous new business connections.

19:00

Gala dinner

Please confirm your reservation by the **20th March**

Contact Reena Dhamecha, Tel: +9714 210 304, Email: reena.dhamecha@itp.com



EVENTS &
CONFERENCES

Book three delegates for only USD\$2400

DAY TWO: 31st March 2008

AWAL BALLROOM, GULF HOTEL, KINGDOM OF BAHRAIN

8:00-9:00 - REGISTRATION AND REFRESHMENTS

9:00 - 9:05 - Moderator's Opening Remarks

Daniel Stanton,
Editor, Arabian Banking & Finance



9:05 - 9:55

SESSION 5 - Ratings Perspectives on current Takaful & Re-Takaful Issues

9:05-9:20

Carlos Wong-Fupuy,
Managing Senior Financial Analyst, AM Best Europe Ltd

9:20-9:35

Takaful Companies – Assessment of Financial Strength and Shari'a Compliance

Dr. Jamal Zaidi,
Chief Executive Officer, IIRA

Discussion Leader: Daniel Stanton,
Editor, Arabian Banking & Finance

9:35-9:55

Panel Debate

Carlos Wong-Fupuy,
Managing Senior Financial Analyst, AM Best Europe Ltd

Dr. Jamal Zaidi, Chief Executive Officer, IIRA

KEY DISCUSSION POINTS:

- How are Takaful companies rated?
- Discussing factors assessed in rating Takaful companies
- Key issues in the Asian & ME insurance markets
- Shariah Ratings

9:55-10:25 Exhibition viewing & Refreshment Break



10:25 - 11:20

SESSION 6 - Innovative Bancatakaful strategies: ensuring correct implementation

10:25-10:40

"Using Innovative technology to release the potential of Takaful"

Tony Ferguson,
Strategy Director, UniRisx

10:40-11:00

'Retailing Takaful products through Bancassurance'

Ajmal Bhatti,
CEO Takaful & COO, Tokio Marine Middle East Ltd

Discussion Leader: Dr. Abdel Gadir Warsama Ghalib,
Senior Legal Advisor & Manager Legal Dept,
Bank of Bahrain & Kuwait

11:00-11:20

Panel Debate

Ajmal Bhatti,
CEO Takaful & COO, Tokio Marine Middle East Ltd

Tony Ferguson,
Strategy Director, UniRisx

V.A. Tommy,
Deputy General Manager, Al Rajhi Insurance Company

KEY DISCUSSION POINTS:

- How to develop bancatakaful potential for further market penetration?
- Challenges to Integrate Takaful within conventional bancassurance
- Using innovative technology to boost operations
- Retail banking: Takaful savings program
- Evolution and development of bancatakaful



11:20 - 11:55

SESSION 7 - Drivers & Challenges for Takaful & Re-takaful industry

11:20-11:35

Kirk Chamberlain, Vice President, Hill International Inc.

11:35- 11:55

Panel Debate

Chakib Abouzaid,
Chief Executive Officer,
Takaful Re

Kirk Chamberlain,
Vice President, Hill International Inc.

Bassel Hanbali,
Industry Professional

KEY DISCUSSION POINTS:

- Strengthening capacity & capabilities of Re-Takaful companies
- Identifying Re-takaful as distinctly different from conventional
- What is the potential for Takaful in specialty risks and large scale projects?
- Takaful & the Role of Corporate Communications & Marketing
- Understanding & meeting Takaful operators' needs
- Contractor performance: delay and completion risk



11:55 - 13:00

SESSION 8 - Takaful08 Open Forum hosted by Arabian Banking & Finance

11:55-12:05

Daniel Stanton, Editor, Arabian Banking & Finance

12:05-13:00

Panel Debate

Discussion Leader: Peter Hodgins,
Senior Legal Consultant Islamic Finance Group,
DLA Piper Middle East LLP

Chakib Abouzaid,
Chief Executive Officer, Takaful Re

Ashraf Bsiesu,
Deputy Chief Executive Officer, Solidarity Group

Ayman Al-Ajmi,
General Manager, Arabian Region, AIG Takaful - Enaya

Ahmad Feizal Sulaiman Khan,
Business Development, ICBU Etiqa Takaful Berhad

KEY DISCUSSION POINTS:

- What are the current developments in 'Takaful in Europe' ?
- Re-Takaful: addressing long term decapitalisation issues
- Importance of Ratings Agencies in development of the Takaful Industry
- Development of Shariah compliant pension & annuity products

13:00 - 14:30

Conference lunch hosted by Arabian Banking & Finance

Registration Form

Please print clearly.

First name: _____ Last name: _____
 Job Title: _____ Company Name: _____
 Address: _____
 P.O.Box: _____
 City: _____
 Postal Code: _____ Country: _____
 Tel: _____
 Fax: _____
 Email: _____

Conference Registration Fees: 30 - 31 March 2008

Great Speakers - Realistically Priced

\$1200

Team / Group Discounts

Please telephone for assistance with multiple registrations.
 - Book 2 delegates & the 3rd delegate attends free. A saving of over \$1000.

Special offer of 750\$ for members of:

- Institute of Islamic Banking & Insurance
- Bahrain Institute of Banking & Finance
- International Cooperation and Mutual Insurance Federation
- Gulf Insurance Institute

Cancellation & Replacement Policy

You may replace delegates at anytime. Takaful 08 does not provide refunds for cancellations

Payment

Payments may be made by Bank Transfer, Demand Drafts or Credit Cards. UAE companies may pay by cheque also. Full & Final payment should be made before Conference date.

Cheque: We enclose our cheque made payable to ITP

Bank Transfer; Transfers should be made payable to Emirates Bank, Head Office, Dubai, U.A.E. Swift code: EBILAEAD, AED Account No. 0055-012724-001, US\$ Account No :0055-012724-010 A/C Name ITP, Please fax a copy of your bank transfer and the customer's name to our registration department on +971 4 2108080

Credit Card: Please charge my credit card Visa MasterCard Diners Club

Credit card number _____

Cardholder's name _____

Expiry Date _____

Credit Card Billing Address _____

P.O.Box _____

Country _____

I confirm that I have read and agree to the terms and conditions _____

Signature _____

Date _____

Hotel Accommodation

The official conference hotel for the Takaful 08 is the Gulf Hotel, Manama, Kingdom of Bahrain. Rooms are available at preferential rates providing you book using the official hotel registration form

Reservations can be made directly with the Hotel by downloading the Hotel room booking form from the Conference web site. www.itp.net/events/takaful08

Please quote reference "Takaful08" to access the corporate rate. Please note that Reservation should be received latest by 4th March 2008, after which rooms will be subject to availability.

For reservations please contact
 Gulf Hotel Bahrain and the Gulf International Convention & Exhibition Centre (GICEC)
 P.O.Box 580, Manama, Kingdom of Bahrain
 Tel: +(973) 17 746342/ 343
 Fax: +(973) 17 712088
 Email: rgc@gulfohotelbahrain.com
 Website: www.gulfohotelbahrain.com

Visas

Delegates requiring visas should contact the Gulf Hotel, Bahrain, directly, as soon as possible. The Gulf Hotel will assist in obtaining visas.

Participants are required to make their own Hotel room booking and visa arrangements by directly contacting the Gulf Hotel, Kingdom of Bahrain.

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Disclaimer

It may be necessary for reasons beyond the control of the organisers to alter the content and timing of the programme or the identity of the speakers.

For assistance with registration please contact:

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