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Issues in Launching Microtakaful

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Opportunities

- Huge global market

- Social purpose

- Business benefits

The story so far…

- Active markets

- Government intervention to promote microtakaful

Key products

- Credit life
- Funeral insurance
- Life & Health
- Agriculture

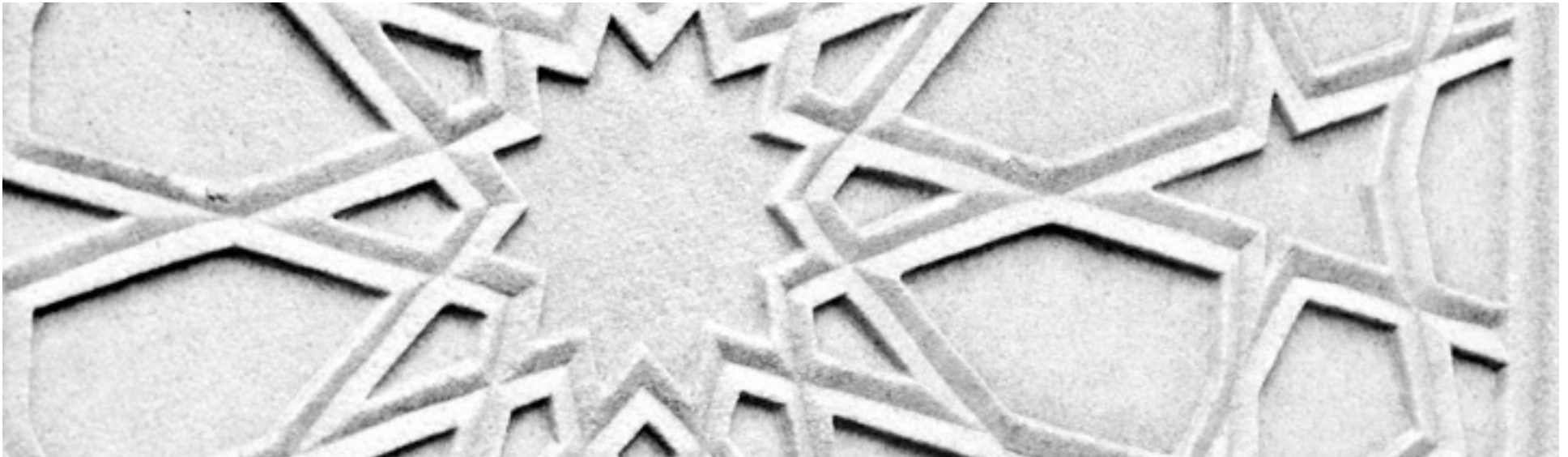# Some of the challenges

- Creating a culture to buy microtakaful products

- Innovating

- Finding a regulatory balance

Creating a culture to buy microtakaful products

- Lack of awareness of the benefits of protection

- Developing a relevant product to fit needs

Innovating

- Product design

- Processes

- Technology

- Distribution

Regulatory balance

- Conventional regulations may hinder development

- Need for consumer protection

- A tiered regulatory regime?

Recent examples of Microtakaful programmes

- Takaful Emarat – personal accident cover for manual workers in Dubai

- Takaful Insurance of Africa – livestock policy

- Etiqa and Takaful Ikhlas – personal accident cover for Indonesian maids

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