



EMERGING CHALLENGES IN TAKAFUL / RE-TAKAFUL PROVISION

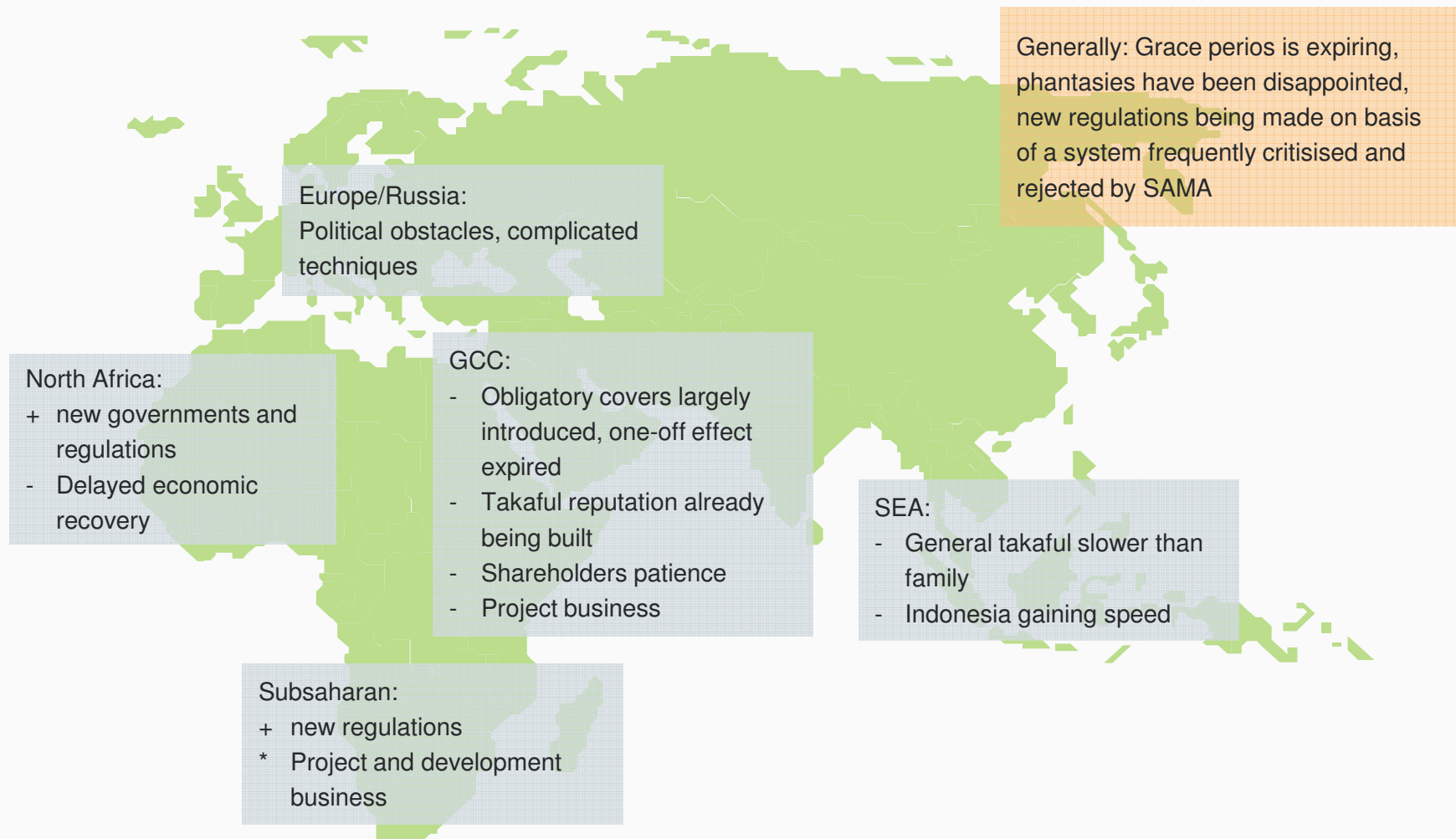
London, July 11, 2012

Ludwig Stiffl

Agenda



1. Mixed Global trends
2. Technical issues currently discussed
3. Opportunities are mastered challenges



Technical issues currently discussed



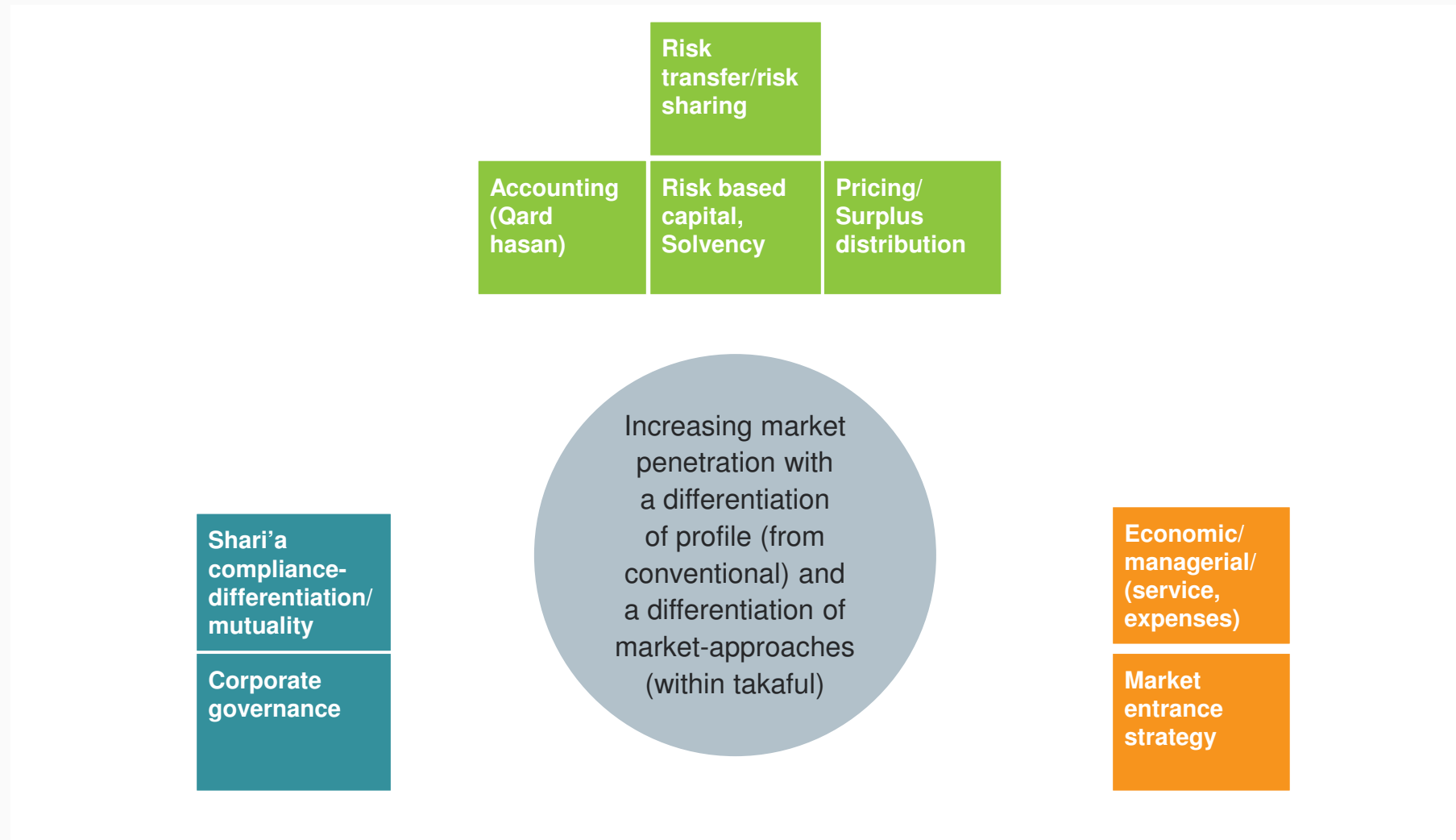
Organisation/ Topic	Corporate governance	Risk based capital, Solvency	Pricing/ Surplus distribution	Accounting (Qard hasan)	Shari'a compliance- differentiation/ mutuality	Risk transfer/risk sharing	Economic/ managerial/ strategic issues
Bank Negara (TOF)	X	X		X	X		
SAMA					X		
IFRS, MASB IAA				X		X	
AAOIFI			X				
IFSB	X	X					
Ernst&Young					X		X
Industry Group Retakaful		X	X		X	X	
ISRA					X		

Clustering of these topics into basic complexes



Corporate governance	Risk based capital, Solvency	Pricing/ Surplus distribution	Accounting (Qard hasan)	Shari'a compliance-differentiation/mutuality	Risk transfer/risk sharing	Economic/ managerial/ strategic issues
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Clustering of these topics into basic complexes



Opportunities are challenges mastered



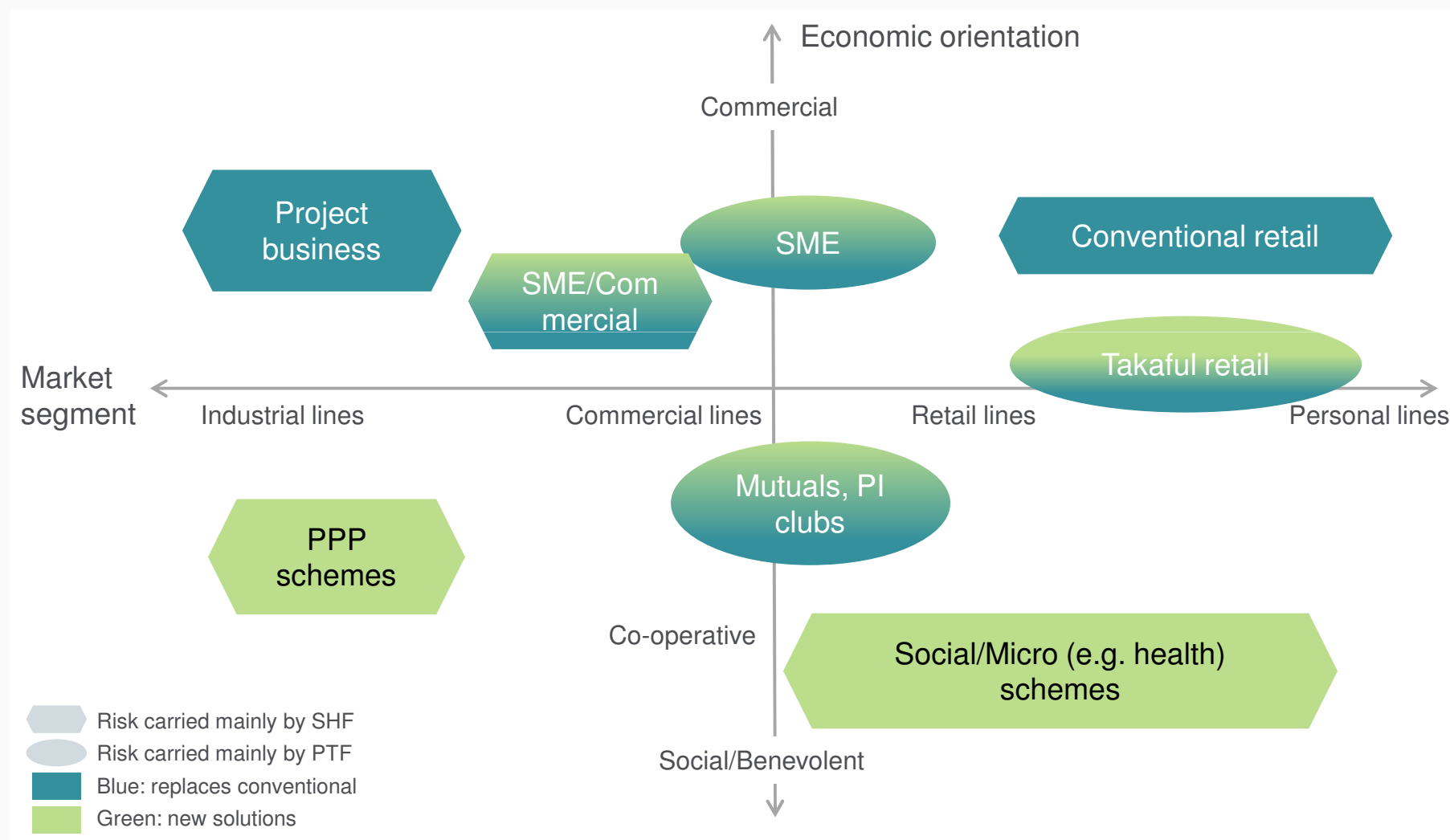
Solve persistent technical issues

Create clearer and diversified basis

Calibrate new products: Pension, Micro, Mutuality, project

Build a second generation of shari'a compliant insurance

Site and Size of the possible different takaful forms





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THANK YOU VERY MUCH
FOR YOUR ATTENTION

Ludwig Stiffl

Munich RE 