

WORLD TAKAFUL CONFERENCE
مؤتمر التكافل العالمي

Differentiation, Innovation & Profitable Growth

STRATEGIC PARTNER
Dubai International Financial Centre

SUPPORTED BY
هيئة التأمين
Insurance Authority

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DUSIT THANI DUBAI

Developing Sustainable Competitive Strategy paramount to long-term growth for Takaful operators

-Exclusive Leaders' Perspective Panel at the 13th World Takaful Conference to focus on the need for Takaful operators to revamp current strategies with the aim of increasing dwindling profit margins.



A panel session from the 12th World Takaful Conference

Dubai, UAE – March 13, 2018: Middle East Global Advisors, a leading financial intelligence platform facilitating the development of knowledge-based economies in the MENASEA markets, announced that it will convene the 13th edition of their annual offering – **The World Takaful Conference (WTC)**, in strategic partnership with the **Dubai International Financial Centre (DIFC)** and supported by the **Insurance Authority (IA)** on **April 09**. The forum will take place at the **Dusit Thani Hotel in Dubai, UAE**.

To be held under the theme of “**Differentiation, Innovation & Profitable Growth**”, this year’s WTC will feature keynote addresses by **H.E. Ebrahim Obaid Al-Zaabi, Director General, Insurance Authority; Abdulla Mohammed Al Awar, CEO, Dubai Islamic Economy Development Centre (DIEDC); Salmaan Jaffery, Chief Business**

Development Officer, DIFC Authority and Dave Matcham, CEO, The International Underwriting Association of London (IUA).

With a single-minded focus of acquiring market share, the Takaful industry has found itself facing decreased net profits owing to implementation of aggressive growth strategies that are undifferentiated and price-based, often squeezing out underperformers. Such growth, however, has been found to be unstable and short-term, making it imperative to devise new strategies in order to increase bottom line and underwriting profit margins.

Due to intense competition, Takaful operators in the GCC are now looking at alternative consumer segments and exploring merger options. The lack of uniform regulations to operate easily across different Takaful models has emerged as a major growth obstacle. (EY, 2014)

The need of the hour is a shift to a sustainable competitive strategy that leverages the USP of Takaful, takes into account risk-based pricing and explores new consumer segments and rapid growth markets for achieving profitable long-term growth. Consolidation within the industry to form large-scale operators is one move that is highly encouraged.

Focusing on the issue at hand, WTC will witness an immersive industry leaders' panel discussion with a strong focus on the profitability and sustainable growth for the global Takaful industry. Leading experts comprising **Safder Jaffar, Managing Director, Milliman; Gautam Datta, CEO, National Takaful Company P.S.C – Watania; Omar Gauda, Managing Director, African Retakaful Company & Mustafa Oliyath Vazayil, Managing Director, Gargash Insurance**, will delve deep into the issue at hand with the aim of generating breakthrough insights that will navigate the way ahead for the niche industry.

Key Features for WTC 2018 include: Keynote Addresses by leading Regulatory Authorities and Industry Leaders, **One-on-one interview with a Shari'ah scholar** on Innovation & InsurTech, Dedicated **InsurTech Integrated Stream**, **Live polling** on key issues gravitating around Takaful, a dedicated **WTC exhibition** and a host of panel sessions with industry leaders, regulators, economists, and technology gurus gravitating around the key themes affecting the Takaful and insurance industry at large.

In 2017, WTC convened high profile guests and dignitaries from **Dubai Islamic Economy Development Centre, Dubai International Financial Centre (DIFC), Islamic Insurance Association of London (IIAL), Insurance Authority (IA), PwC Middle East, Moody's, EY, Swiss Re, Munich Re, SALAMA, Clyde & Co., Norton Rose Fulbright, Fitch Ratings, Zurich Insurance Company Ltd., Noor Takaful, EmiratesRE** and many more organizations.

To find out more about WTC 2018, visit www.wtc18.com

Join the global conversation on Twitter at: **@WorldTakaful #WorldTakaful18**

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ABOUT THE WORLD TAKAFUL CONFERENCE

World Takaful Conference (WTC) is the leading global forum for Takaful which has played an instrumental role in the development of the industry for more than a decade by facilitating thought-provoking discussions, producing quality research and actionable insights.

WTC serves as a platform to facilitate ideas sharing among the leaders in the industry gathered from various parts of the world ranging from key markets for Takaful such as the GCC and Southeast Asia to emerging markets such as Africa and Europe.

For more information, visit www.wtc18.com

ABOUT MIDDLE EAST GLOBAL ADVISORS

Connecting markets with intelligent insights & strategic execution since 1993

Middle East Global Advisors (MEGA) is the leading gateway connectivity and intelligence platform to Islamic finance opportunities in the rapidly developing economic region that stretches all the way from Morocco in the West to Indonesia in the East- The Middle East North Africa Southeast Asia (MENASEA) connection. For 25 years, our exclusive focus on achieving business results for the Islamic finance industry has enabled us to create significant value for the leading players in the Islamic banking, finance and investment markets.

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ABOUT DUBAI INTERNATIONAL FINANCIAL CENTRE

The Dubai International Financial Centre (DIFC) is one of the world's top ten financial centres, and the leading financial hub for the Middle East, Africa and South Asia. The Centre provides a world-class platform connecting the region's markets with the economies of Europe, Asia and the Americas and facilitates growth in South-South trade and investment. An onshore, international financial centre, DIFC offers a stable, mature and secure base for financial institutions to develop their wholesale businesses.

The Centre offers all the elements found in the world's most successful financial industry ecosystems, including an independent regulator and judicial system with a common-law framework, a global financial exchange, inspiring architecture, powerful, enabling support services and a vibrant business community. The infrastructure within the district features ultra-modern office space, retail outlets, cafes and restaurants, art galleries, residential apartments, public green areas and hotels.

Located midway between the global financial centres of New York, London in the West and Singapore, Hong Kong in the East, DIFC (GMT +4) fills a vital time-zone gap with a

workday that bridges the market and business hours of financial centres in both Asia and North America.

In 2015, DIFC launched its 2024 growth strategy, a blueprint for the next decade of growth of the financial hub. This strategy aims to stimulate trade and investment flows along the South-South economic corridor encompassing the Middle East, Africa, Southern Asia and Latin America.

Currently, 1,750 active registered companies operate from the Centre, with a combined workforce of 21,611 professionals. DIFC continues to pursue expansion into new services and sectors within the Middle East, Africa and South Asia region, an area comprising over 72 countries with an approximate population of 3 billion and nominal GDP of US\$7.4 trillion.

For further information, please visit our website: difc.ae, or follow us on Twitter @DIFC.

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