

World's most notable Takaful & Insurance Forum returns to Dubai this April

In the midst of the changing regulatory and economic landscape, over 300 industry leaders will converge at the 14th Annual World Takaful & InsurTech Conference in Dubai this April to discuss the key issues affecting the Takaful and InsurTech landscape.

Dubai, UAE – February 11, 2019: Middle East Global Advisors, a leading financial intelligence platform facilitating the development of knowledge-based economies in the MENASEA markets, will convene the 14th edition of their annual offering – **The World Takaful & InsurTech Conference (WTIC)**, in strategic partnership with the **Dubai International Financial Centre (DIFC)** and supported by the **Insurance Authority (IA)** and the **Dubai Islamic Economy Development Centre (DIEDC)** on **April 01st & 02nd** in **Dubai, UAE**. The two-day long forum will take place at **Address Dubai Mall Hotel**.

Owing to the massive disruption that the conventional and takaful insurance sectors have been witnessing, there is an urgency for the industry to evolve and adapt to the same. In order to capture the industry transformation and trends across the global insurance landscape, the annual World Takaful Conference has been repositioned as the 14th Annual World Takaful & InsurTech Conference (WTIC 2019) and will spearhead a series of discussions centred around the theme of **“Reinforcing Customer Engagement and Operational Agility through Digital Transformation”**.

Speaking ahead of WTIC, **Ehsan Abbas, Chairman of Middle East Global Advisors**, shared: “While the Takaful industry grew by a CAGR of 6% by 2017, it remains relatively untapped at US\$ 46 billion, accounting for just 2% of total Islamic finance assets, signifying that there lie key opportunities for the sector to grow. As the insurance ecosystem is witnessing transformation and innovation at an incredible pace, leveraging technology to achieve cost efficiency and productivity is of utmost importance. It is with great pleasure that we announce the 14th edition of the World Takaful & InsurTech Conference that offers an unmatched opportunity for dialogue and interaction among leading minds from Takaful, Conventional Insurance and InsurTech, and aims to serve as a catalyst for the transformation of the entire insurance ecosystem.”

Speaking ahead of his opening keynote address at WTIC, **H.E. Ebrahim Obaid Al Zaabi, Director General of the Insurance Authority (IA)**, stated that the early foresight of the global market developments, the rapid technological changes and modern technological systems will greatly help overcome the challenges and turn them into opportunities for evolving the world Takaful industry and leading it towards a better future. He stressed that the Insurance Authority pays special attention to the Takaful insurance sector by enhancing its vital role in insurance of persons, property and liabilities hand in hand with the traditional insurance sector.

While the Takaful industry accounts for just 2% of total Islamic finance assets, making it the smallest contributor to the Islamic finance industry, there is a strong trend of consolidation within the industry. Saudi Arabia takes the top spot in terms of total takaful assets. Other countries that dominate the global market include Iran & Bangladesh (Islamic Finance Development Report 2018). Takaful has also seen a growing presence in Western countries, specifically with the London market working on developing an ideal framework for Islamic insurance. WTIC 2019 will also see an exclusive address by **Dave Matcham, Chief Executive, International Underwriting Association of London (IUA)**, on embracing innovation and technology in the Insurance industry to achieve industry-wide transformation.

Speaking ahead of WTIC, **Mr. Matcham**, said, “Following the launch of a set of guiding principles for the trading of commercial (re) Takaful business, there is a growing expectation and optimism that more opportunities will present themselves to London market carriers. By leveraging the unique infrastructure for commercial business within the market, both Lloyd’s syndicates and companies operating in the London market are evaluating these opportunities through existing or new trading entities in discussion with key Islamic clients and stakeholders.”

WTIC 2019 will also see **keynote addresses** by **Abdulla Mohammed Al Awar**, CEO, **Dubai Islamic Economy Development Centre (DIEDC)**, an **exclusive one-on-one interview** with **Zia Zaman**, Chief Executive Officer, **Lumen Lab** & Chief Innovation Officer, **Metlife Asia** and **Reena Vivek**, Chief Operating Officer, **Zurich International - Executive Sponsor of Women's Innovation Network - Middle East**; and **conversations** with **Puan Nurul Izza Idris**, Deputy Director of Jabatan Perbankan Islam dan Takaful, **Bank Negara Malaysia**; **Sager Nadershah**, Managing Director & Chief Executive Officer, **Aljazira Takaful**; **Osama Abdeen**, Chief Executive Officer, **Abu Dhabi National Takaful Company P.S.C**; **Sedick Isaacs**, Head - Business Support Service, **Bryte Insurance Company Limited** & **Mohamed Awad Omer**, Assistant MD (Takaful), **Shiekan Insurance & Reinsurance Company** & **exclusive presentations from our Partners - Clyde & Co. & HandsOn Aktuaris**, as they impart valuable insights on a host of key themes affecting the Takaful and Insurance Innovations industry at large.

During his exclusive one-on-one interview at WTIC, **Zia Zaman**, one of the most notable figures in insurance innovations will discuss MetLife Asia’s experimental product - Vitana, the world’s first automated insurance solution that offers pregnant women claimless financial protection using blockchain technology, in case of gestational diabetes, a condition affecting up to one in five expectant mothers in Singapore. Vitana also offers customers improved data security as it performs parametric underwriting on the customer’s mobile device, meaning the insurance company does not require access to the underlying medical data to confirm insurability.

Since its inception in 2006, The World Takaful & InsurTech Conference has been committed to push the envelope with each edition. The 14th edition of the conference will see unique innovations in the form of an **Innovative Insurer Showcase Session** whereby attendees can explore transformative solutions by way of insurance products, services and technologies, an **Exclusive Takaful Workshop** to explore the nuances and foundation of traditional Takaful conducted by the region’s renowned Shari’ah scholars, **Regulators’ Rendezvous** whereby insurance regulators from GCC & Asia will share the best regulatory mandates and practices for the industry to unleash its full potential whilst maintaining compliance and an **Insightful Audit Session on IFRS17**, among others.

The two-day forum will be moderated by **Dr. Alberto Brugnoli, Founder & Managing Partner, ASSAIF** & **Mohammed Tarmidzi Ahmad Nordin, Independent Non Executive Director, BIMB Holdings Berhad**.

The forum has also proven itself to be an ideal launching pad for financial intelligence reports. Last year’s edition saw the launch of the groundbreaking **Milliman Monitor**, equipping Takaful leaders in the regulatory, demographical and technological landscape to take stock of the key industry trends and explore factors that are critical to their organization’s success.

WTIC 2019 is the definitive forum to meet leading minds from Takaful, InsurTech and Insurance Innovations, with representation from over 35 countries ranging from key markets for Takaful such as the GCC and South East Asia to emerging markets such as Africa and Europe. In 2018, WTIC

convened high profile guests and dignitaries from **Dubai Islamic Economy Development Centre (DIEDC), Dubai International Financial Centre (DIFC), Insurance Authority (IA), Islamic Insurance Association of London (IIAL), Moody's, EY, Munich Re, Clyde & Co., Fitch Ratings, Lloyd's, S&P Global Ratings, Zurich Insurance Company Ltd., Nippon Life Asia Pacific, Noor Takaful, EmiratesRE** and many more organizations.

To find out more about WTIC 2019, visit www.wtc19.com

Join the global conversation on Twitter at: **@WorldTakaful #WTIC19 #WorldTakaful19**

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ABOUT THE WORLD TAKAFUL & INSURTECH CONFERENCE (WTIC)

World Takaful & InsurTech Conference (WTIC) is the leading global forum for Takaful & Insurance Innovations 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.

WTIC 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 Islamic Insurance such as the GCC and Southeast Asia to emerging markets such as Africa and Europe.

For more information, visit www.wtc19.com or follow us on Twitter **@WorldTakaful**

ABOUT MIDDLE EAST GLOBAL ADVISORS

Connecting markets with intelligent insights & strategic execution since 1992

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 26 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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