

Buliding the Next Generation of Takaful Solutions

World Takaful Conference
14 and 15 April 2009, Dubai

Dr. A.Rahman Tolefat, CEO of Allianz Takaful

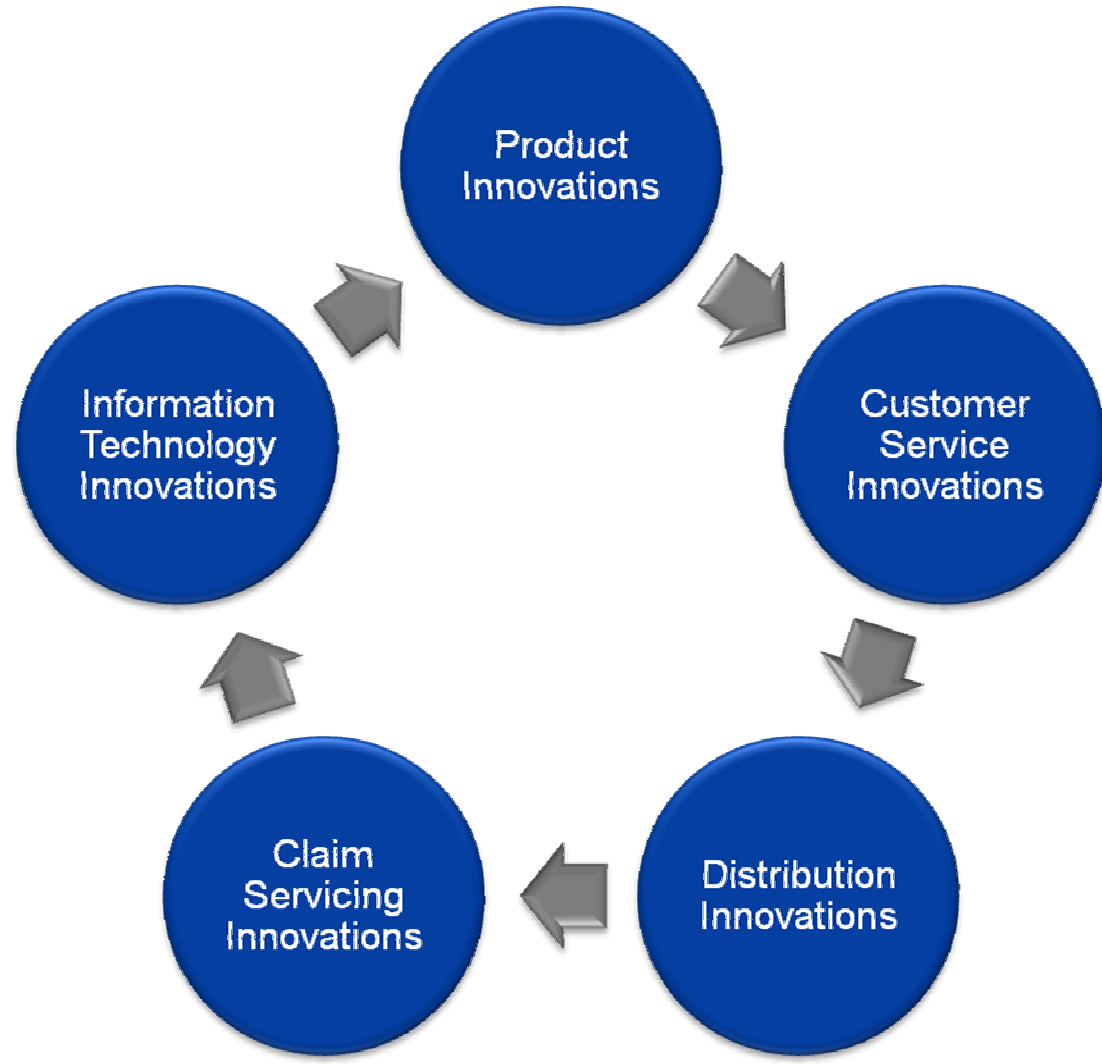
Agenda Outline

Latest Takaful Innovation

Next Generation of Takaful solutions

Model and Operational Challenges

Latest Takaful Innovations



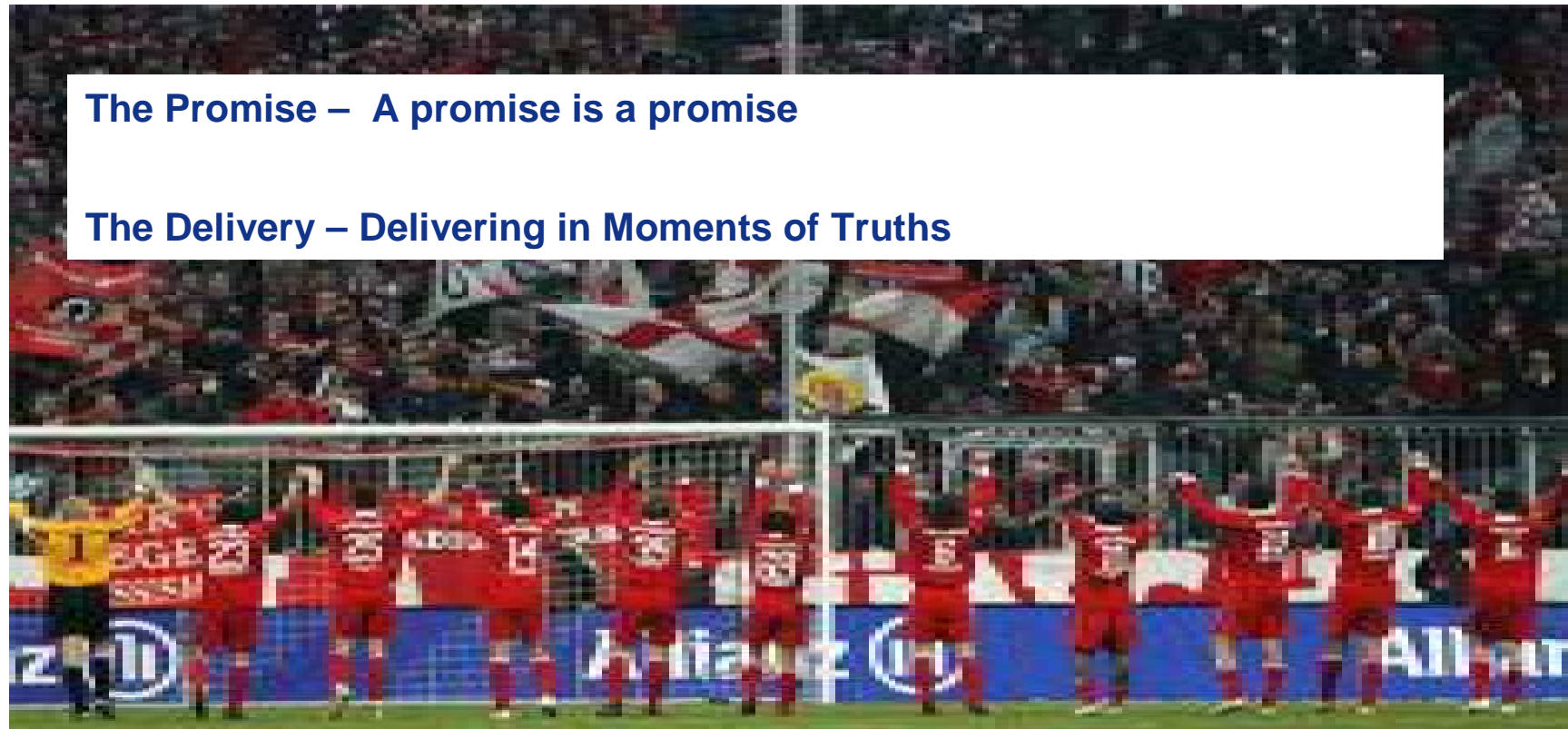
Segmentation Approach

Product Segments	Protection	Investmen
Child Education Plan with Parental Takaful Benefits	High	High
Islamic Retirement Solutions	Low	High
Mass Market / Telesales Products	High	Low
Ladies Products	High	High
Youth Products	High	High
High Net Worth Individuals Products	High / Low	High

Segmentation is one of the key elements for Takaful Companies to succeed

Customer focus Initiative

“A promise is a promise..”



Customer Services Innovation

Added Value Services

- Introduce added value services for each product

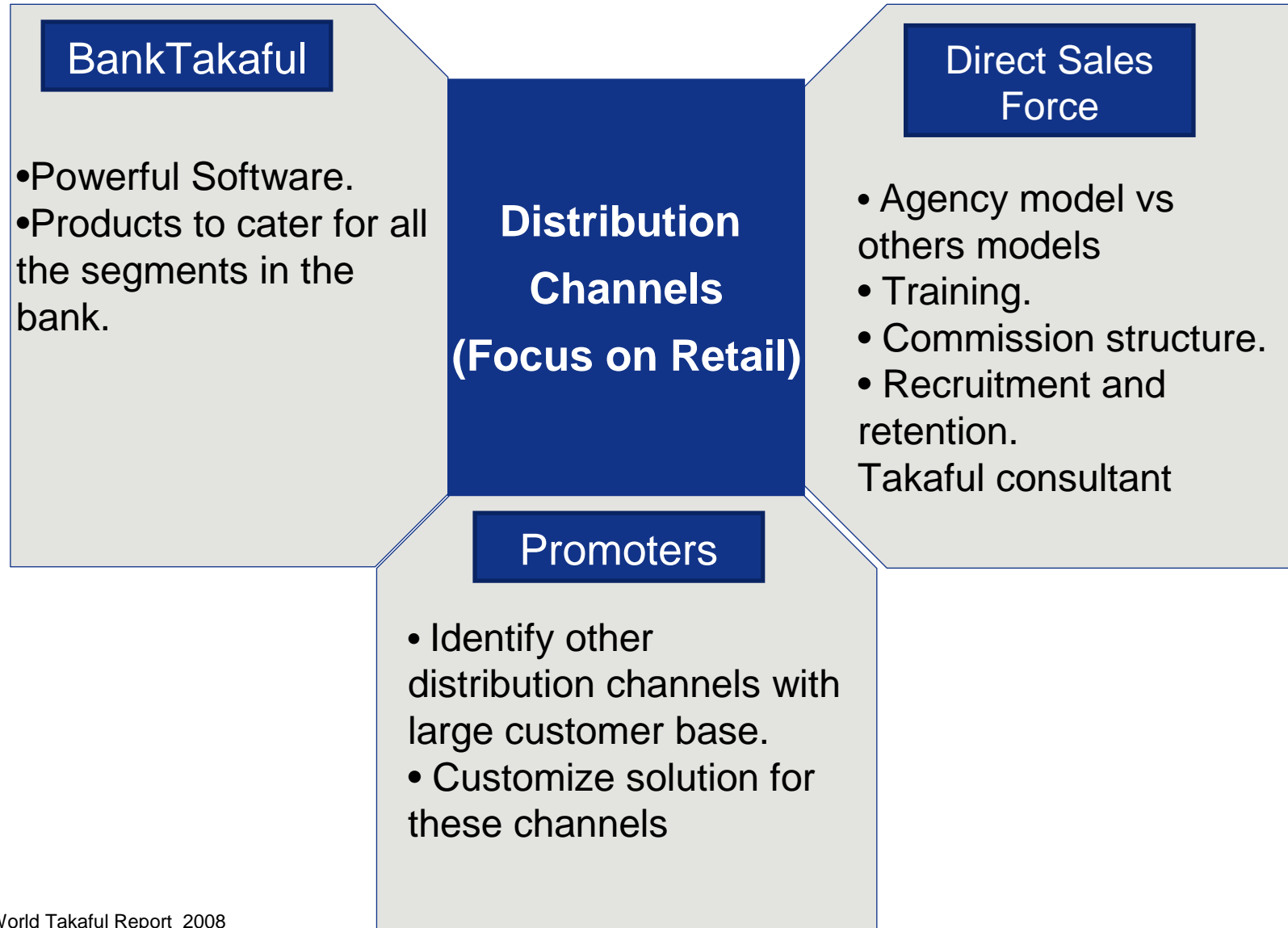
Customer Focus Organization Structure

- Each of the process in the company linked to target service date for the customers.
- KPI for each process.

Customer Satisfaction

- Regular Check on customer Satisfaction.
- Customer Focus initiative “CFI” program
- Ideas to Success “I2S”.

The Innovation in Distribution Channels leads Takaful industry for significant growth



“Creating Real Partnership...”



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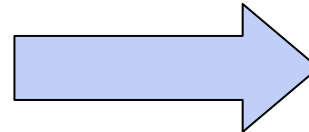
Islamic
Annuity

Comprehensive retirement Scheme with
guaranteed income.

Challenges: Long term
Islamic assets



Generate fixed income



Secured

New Services

- Assistance services at retirement.
- Network for certain products

Fund options

- Capital protected
- Income guaranteed
- Fixed income with real assets generating yield income.

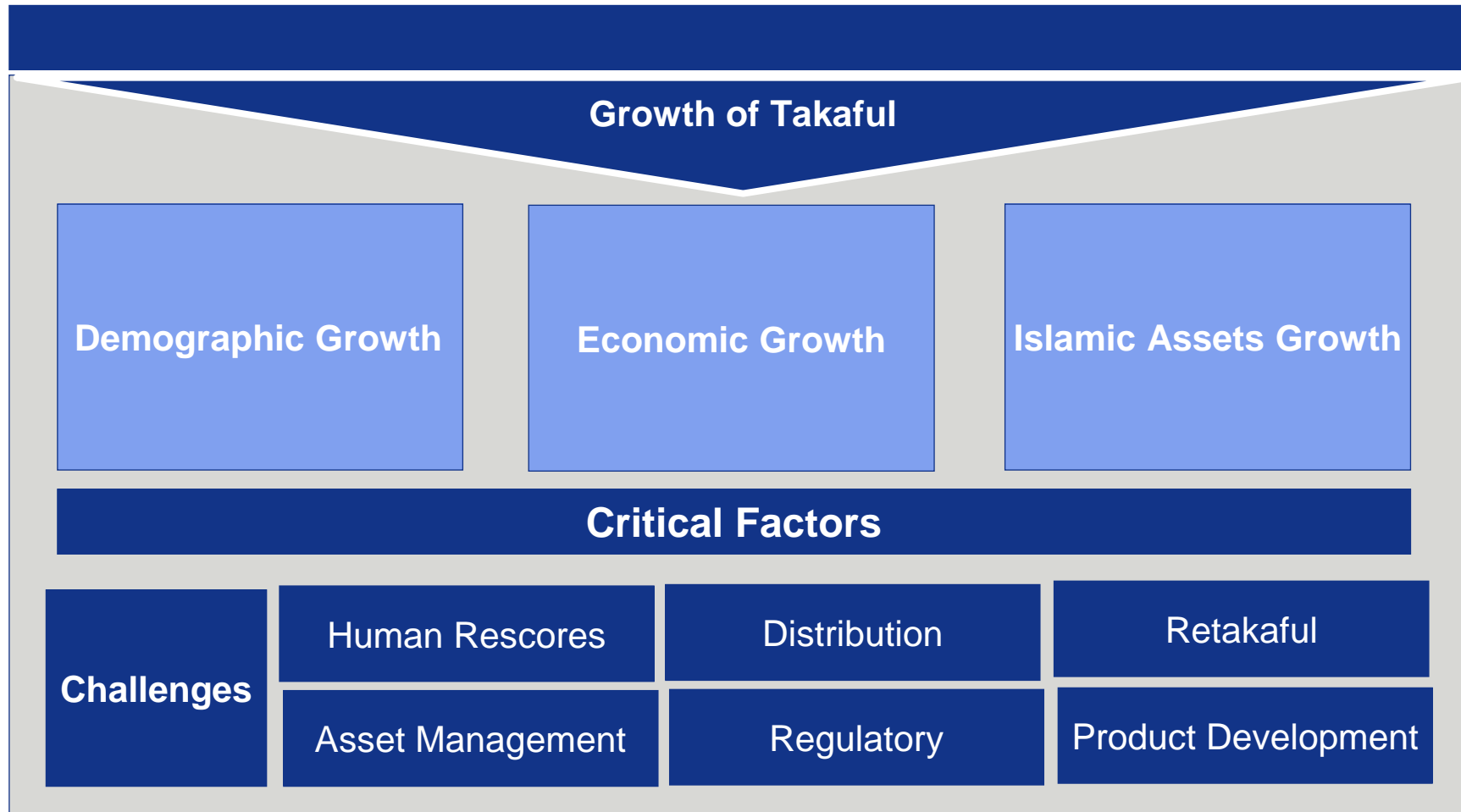
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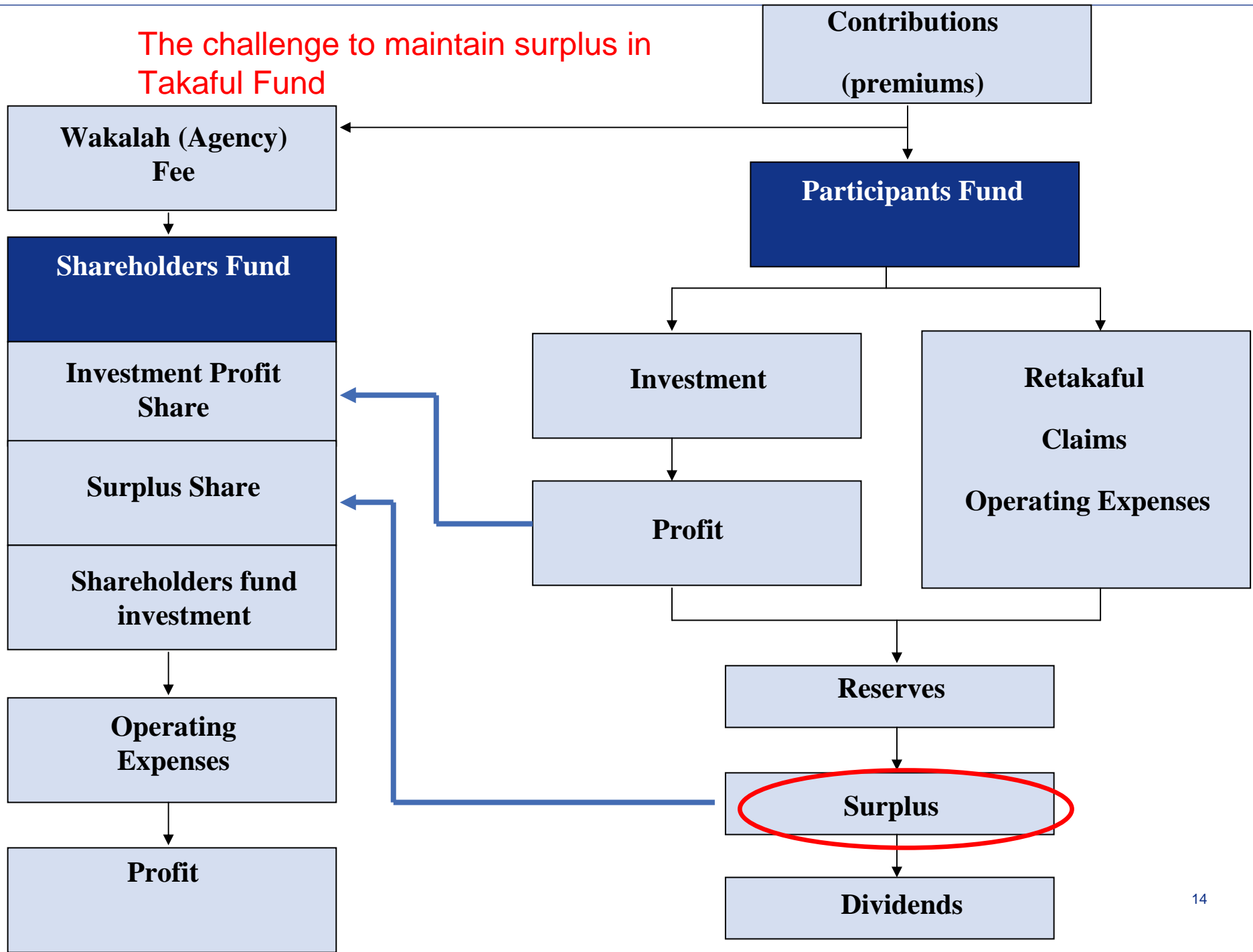
Next Generation of Takaful solutions

Model and Operational Challenges

Industry's Growth and Challenges



The challenge to maintain surplus in Takaful Fund



Challenges

Human Resources

- The shortage of the Islamic finance talents.
- Takaful consultant

Transparency

- Takaful products are more transparent compared to Conventional Products which make selling of these products challenging for sales team.

Pricing of products

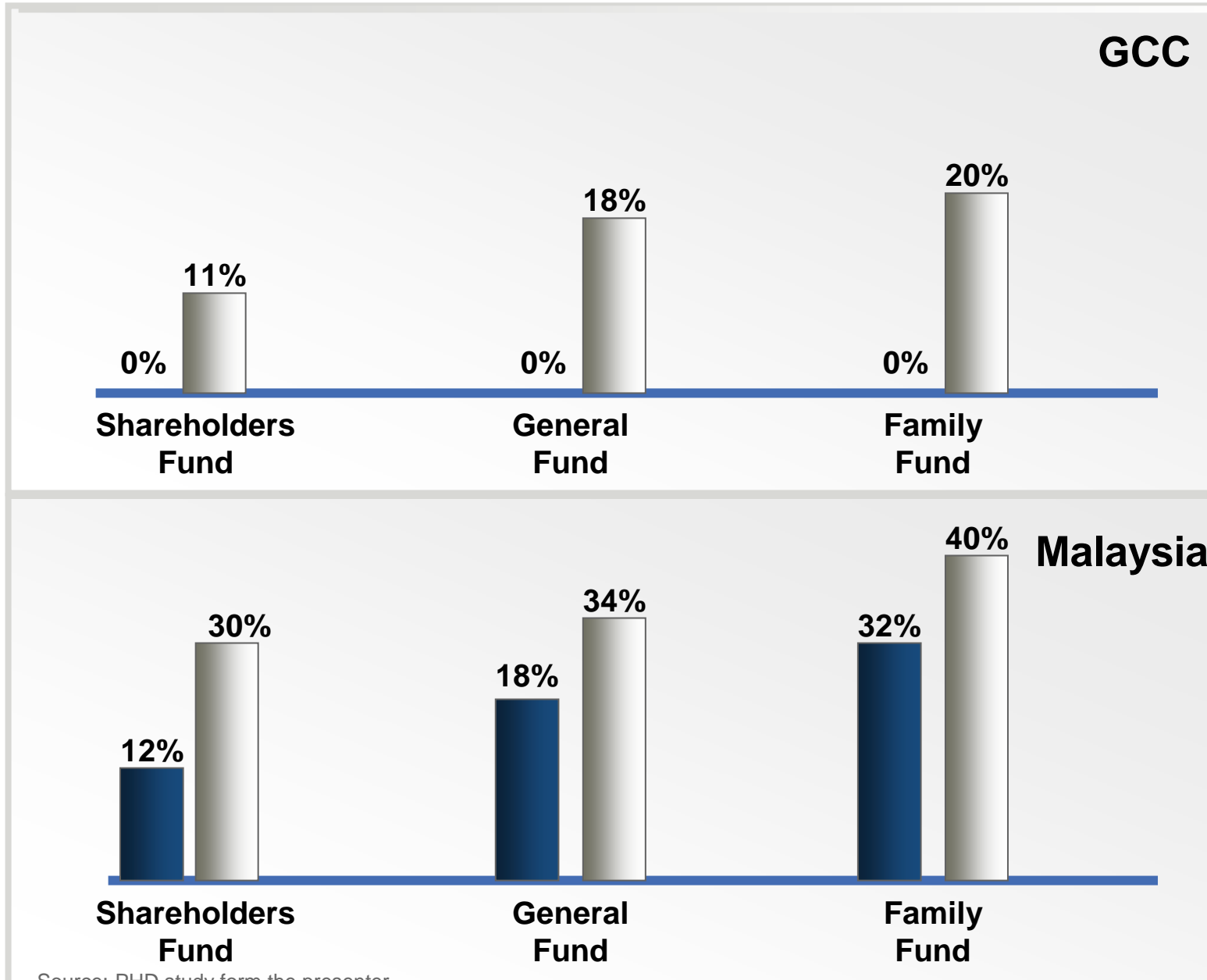
- As surplus accumulated in Takaful funds is owned by participant, this makes pricing of product an element of challenge.

Product Development

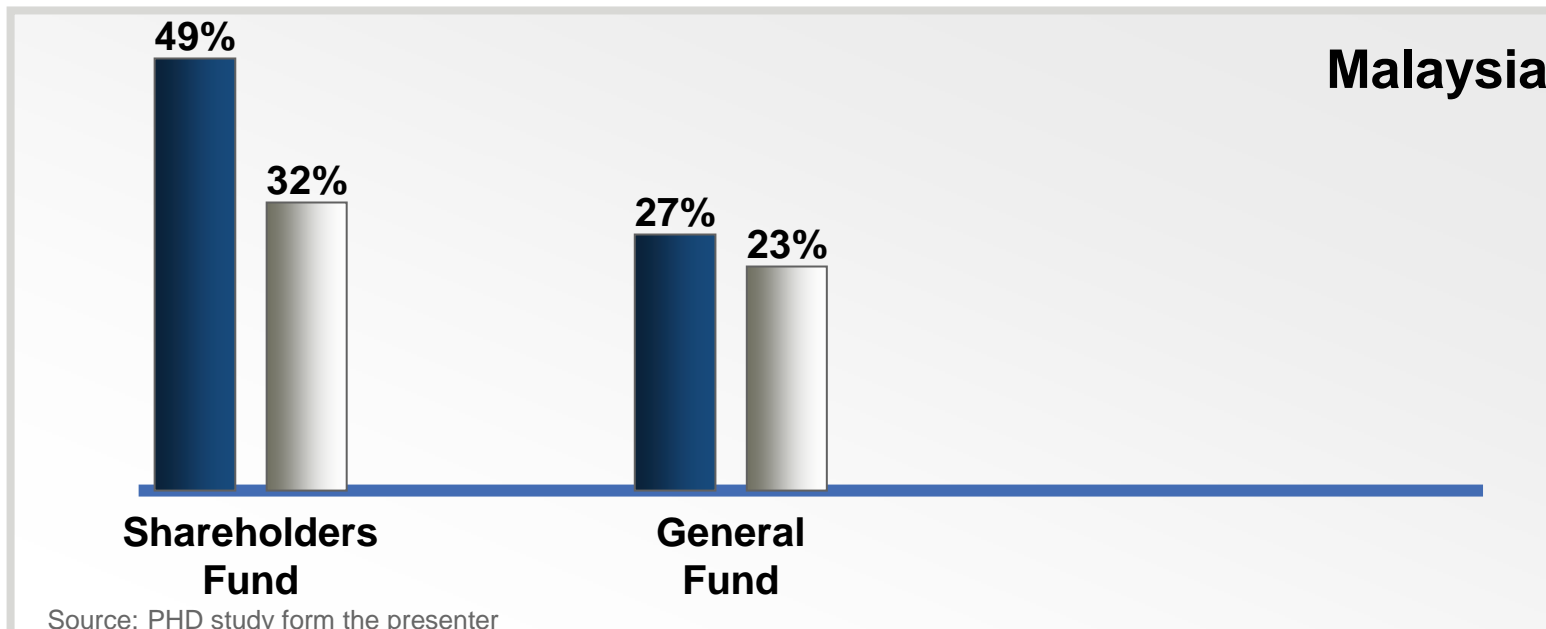
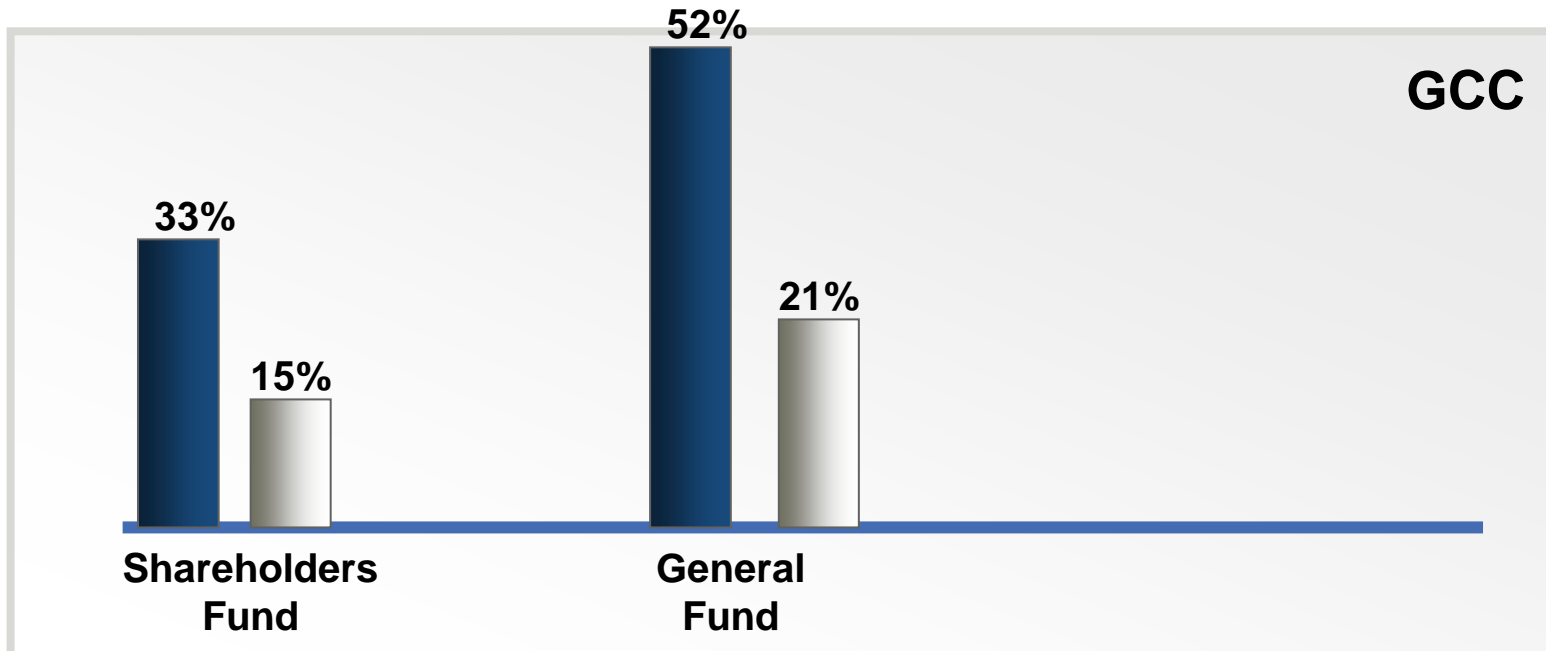
- Economy of Scale
- Segmented products
- Consumer awareness

**Asset
Management**

- Shortage term investment products.
- Corporate and government sukuk.



Source: PHD study form the presenter



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We are Allianz

Create synergetic relationships with our clients, employees and distributors backed by exceptional security and integrity!



The background of the slide is a photograph of the Allianz Arena stadium at night. The stadium's facade is illuminated with a vibrant blue light, creating a grid-like pattern of glowing panels. The sky above is a deep twilight blue. In the foreground, the entrance area of the stadium is visible, with some people and lights. The text "Thank you" is centered in a white, sans-serif font within a dark blue rectangular box.

Thank you

The Allianz logo, consisting of the word "Allianz" in a bold, blue, sans-serif font followed by a circular emblem containing three vertical bars, is positioned above the word "Takaful" in a smaller, blue, sans-serif font. Both are set against a white rectangular background.

Allianz 
Takaful