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Can Retakaful be Shariah Sealed?

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CAN RETAKAFUL BE SHARIAH SEALED?

Submarine: Solid, Robust, Agile, Maneuverable



FACTORS TO BE SHARIAH SEALED

- Adequate Retakaful Capacity
- Management Commitment
- Investment Opportunities
- Solid Regulatory Framework
- Expertise

LIST OF RETAKAFUL CAPACITY PROVIDERS

1. Hannover Retakaful B.S.C - Bahrain
2. Takaful Re - Dubai
3. ACR Retakaful SEA – Kuala Lumpur
4. ACR Retakaful MEA – Bahrain
5. Al Fajer Retakaful – Kuwait
6. MNRB Retakaful – Kuala Lumpur
7. Tokio Marine Retakaful – Singapore
8. ASEAN Retakaful International Ltd (ARIL) – Labuan
9. Best Re – Tunis
10. Saudi Re – Riyadh
11. Munich Retakaful – Kuala Lumpur
12. Labuan Re – Kuala Lumpur
13. ReINDO – Jakarta
14. Nasional Re – Jakarta
15. Marein – Jakarta
16. Swiss Re – Kuala Lumpur

ENGAGEMENT WITH CONVENTIONAL REINSURERS

- Takaful companies engage with conventional reinsurers in following area:
 - Mega Risks
 - Treaty
 - Special risks
- Retakaful capacity is adequately available but not fully utilised due to:
 - Traditional/historical relationships
 - Pricing and Competition
 - Rating
 - Management Commitment
 - Regulatory prescription (Malaysian pecking Order)
- Shariah Scholars temporary permission (dharuura)
- Retrocession (Retrotakaful)

Concluding Remarks

- Retakaful capacity is adequate
- Limited engagement with conventional
- Exceptional



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Thank you for your attention!

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