

2-DAY WORKSHOP ON

TAKAFUL (Islamic Insurance)

Enhance Understanding and Achieve Growth
Through Lucrative Takaful Business

2 - 3 February 2010 ♦ Equatorial Hotel Kuala Lumpur

EXPERT COURSE TRAINERS

- **Mohd Tarmidzi Ahmad Nordin**
Former CEO
Etiqa Takaful Berhad
- **Azman Ismail**
Managing Director
IIFIN Planners
- **Dr. Rusni Hassan**
Ahmad Ibrahim Kulliyah of Laws
International Islamic University Malaysia
- **Hassan Scott Odierno**
Consultant / Actuary
Zainal Mercer Consulting
- **Mohd Johan Lee**
Managing Partner
J Lee & Associates

TOPICS TO BE DISCUSSED

- Shariah Principles in Takaful
- Essential Islamic Commercial Contracts in Takaful Business
- Legal and Regulatory Framework in Takaful Business: Issues and Challenges
- Family and General Takaful Products: Models and Operational Issues
- Retakaful vs. Reinsurance: Operations and Strategies
- Accounting Treatment and Governance in Takaful Services
- Technical Aspects of Takaful Business Operations
- Islamic Bancassurance: Concept, Structure and Business Operation
- Takaful Products Around the Globe: An Updates
- Takaful Funds and Islamic Investment : Strategies and Prospects

About the Programme

“The takaful industry in Malaysia today is poised for greater dynamism and growth, within the expanded domestic and international frontier of the Islamic financial system. This reflects the culmination of the wide-ranging strategies that have been implemented over more than two decades for the full potential of Islamic finance to be now realised. However, to ensure that the momentum in the development of Islamic finance is sustained in a now more challenging and fast changing international financial environment, it not only requires continued development of the Islamic financial infrastructures, and the range of products and services it offers, but also an increase in the number of players and an enhancement of their capacity and capabilities in terms of size and quality of their participation in the financial system” (Governor’s Statement, Tan Sri Dato’ Sri Dr. Zeti Akhtar Aziz, 8 August 2006)

Realising the Takaful industry has a major potential to be developed and enhanced, CERT is proud to present you this 2-Day workshop on Takaful (Islamic Insurance) specially designed to enhance the knowledge of Takaful from Shariah principles, highlight current issues as well as updates the development of Takaful products and practices in Malaysia and global market.

With the theme “Enhance Understanding and Achieve Growth through Lucrative Takaful Business”, the organiser will bring to you a distinguished panel of speakers who are widely recognised in their respective areas as Shariah advisor, actuary consultant, Takaful and insurance practitioners and reputable academicians. They will provide delegates an opportunity to discuss and explore the issues related to Takaful, Retakaful and Islamic Bancassurance in Malaysia and worldwide. All these issues will be covered in this premier seminar. So, do not miss this important event to:

- Acquire the knowledge of Shariah Principles in Takaful operations;
- Discover the legal and regulatory issues in Malaysia’s Takaful services;
- Examine the operations of General and Family Takaful from Shariah perspective;
- Understanding the principles and structure of Takaful and Retakaful;
- Acquire the knowledge of Islamic accounting function in Takaful industry;
- Identify the disclosure of bases for determining and allocating surplus and deficit in Takaful operations;
- Optimize your business from new products of Takaful;
- Review what are the issues and challenges of strategic marketing of Takaful products and services in Malaysia

**HURRY! Call us @ 603 41081439
for enquiry and registration**

DAY ONE 2 Feb 2010 (Tue)

SHARIAH PRINCIPLES IN TAKAFUL

- Philosophy and concept of Takaful
- Shariah principles on Takaful
- Indemnity in Islamic law
- Riba & Gharar: theory and practice
- Jahalah and Maysir in practice
- Principles of Takaful:
 - Insurable interest
 - Contribution/premium
 - Indemnity
 - Utmost good faith and subrogation

ESSENTIAL ISLAMIC COMMERCIAL CONTRACTS IN TAKAFUL BUSINESS

- Theory of contract in Islamic law
- Classification of contracts:

Main contracts:

- Contract of gratuity (Tabarru‘at)
- Contract of agency (Wakalah)
- Contract of commission (Jualah)
- Contract of investment (Shirkah)

Other contracts:

- Contract of custody (Wadiah)
- Contract of exchange (Muawadat)
- Contract of security (Thawthiqat)

GENERAL TAKAFUL PRODUCTS: MODELS AND OPERATIONAL ISSUES

- General Takaful products
- Flow of general Takaful operations
- Characteristics of the plan
- Products of general Takaful
- Business operations of general Takaful
- Flow of general Takaful operations
- Review of the model @ structure

PRACTICAL APPROACH FOR OPTIMISATION

THE PROGRAMME

FAMILY TAKAFUL PRODUCTS: MODELS AND OPERATIONAL ISSUES

- Family Takaful products
- Flow of family Takaful operations
- Group and Individual family Takaful
- Credit takaful - group credit Takaful
- Characteristics of the plan
- Flow of family Takaful operations
- Review of the model @ structure

ISLAMIC BANCASSURANCE: CONCEPT, STRUCTURE AND BUSINESS OPERATIONS

- What is Islamic bancassurance?
- Business models
- Strategic choice
- Key success factor
- Challenges & future development

DAY TWO 3 Feb 2010 (Wed)

LEGAL & REGULATORY FRAMEWORK IN TAKAFUL BUSINESS: ISSUES AND CHALLENGES

- Regulatory framework of Takaful
- Takaful Act 1984
- Legal contract of Takaful
- Issues and recommendations

ACCOUNTING, REPORTING & GOVERNANCE OF TAKAFUL ACTIVITIES

- Essential considerations of nature of Islamic insurance and juristic perspectives in reporting
- Reporting framework & relevant accounting standards
- Allocation models on insurance surplus
- Accounting treatment of surplus or deficit
- Disclosure bases for determining & allocating surplus or deficit
- Nature of Shariah governance and benefits of disclosure

- Governance and risks in Takaful
- Shariah auditing in Takaful practices

TECHNICAL ASPECTS OF TAKAFUL BUSINESS OPERATIONS

- Actuarial and underwriting issues related to Takaful
- General pricing theory
- Pricing issues
- Takaful operations and pricing
- Reserving issues

RETAKAFUL VS. REINSURANCE: OPERATIONS ISSUES AND STRATEGIES

- Retakaful concept and structure
- Retakaful development vis-à-vis reinsurance domination in the business
- Accelerating retakaful operations and services – strategies & prospects

TAKAFUL FUNDS AND ISLAMIC INVESTMENT: STRATEGIES AND PROSPECTS

- Recent innovative Takaful funds
- Screening process of Takaful funds
- Global and regional market avenue for investment in Takaful funds
- Prospects for Takaful funds in Sukuk Issuance

GROUP EXERCISE

In this session, delegates will discuss the technical aspects of Takaful business operations. The case studies in this group exercise will be based on issues related to pricing, operations and products of Takaful business.

ABOUT YOUR COURSE LEADERS



Mohd Tarmidzi Ahmad Nordin was former CEO of Etiqa Takaful Berhad. Prior to this, he was the CEO of Takaful Nasional Sdn Berhad, effective October 20, 2006. He has led Takaful Nasional Sdn Berhad in the merger of the Takaful companies under Maybank. Prior to this appointment, he was the CEO of Mayban Takaful Berhad since its inception in December 2001. He

played a key role in the meteoric rise of Mayban Takaful and it was under his leadership that Mayban Takaful made its mark as the leader in bancatakaful. He holds an MBA in Islamic Finance from the International Islamic University, Malaysia. And he is also an Associate of the Chartered Insurance Institute (UK) and the Malaysian Insurance Institute.



Azman Ismail specializes in Takaful, IT and financial planning. He is the Managing Director of IIFIN Planners Sdn Bhd, a licensed Investment Advisor (Financial Planning) under the Securities Commission and a Member of the Information Panel, Amanah Raya Berhad, the Public Trustee of Malaysia. He started his career in the Takaful industry as a computer programmer with Syarikat Takaful Malaysia Sdn Bhd in 1985. He was the Assistant General Manager, MNI Takaful Sdn Bhd (now known as Takaful Nasional Sdn Bhd) where he was instrumental in setting up both the family and general Takaful operations. He is a pioneer in the first two Takaful companies in Malaysia and since leaving Takaful Nasional in 1996, he has been providing Takaful and re-Takaful consultancy services to companies in Malaysia, Singapore, Indonesia, Saudi Arabia, Qatar and Brunei. He has also conducted training in Islamic wealth management for banks and Takaful operators in Malaysia, Brunei, Indonesia and Singapore.



Dr Rusni Hassan is currently an Asst Prof at the Ahmad Ibrahim Kulliyah of Laws (AIKOL), International Islamic University Malaysia (IIUM). She graduated with LLB (Honours) and LLB (Shariah) (First Class Honours) from IIUM. She also holds a Master of Comparative Laws from IIUM. She was later, completed her PhD in Law with specialization in Islamic Commercial Law. Dr

Rusni teaches both Islamic Banking and Finance for both undergraduate and post graduate levels. Her area of specialization includes Islamic Banking and Finance, Islamic Capital Market, Takaful, Islamic Law of Transactions and Islamic Jurisprudence. Besides teaching she was a Coordinator for Research and Publication for Islamic Law Department at AIKOL, Working Committee and PhD Selection Committee at the IIUM Institute of Islamic Banking and Finance. In addition to that, she was involved as a Research Committee for Review of Islamic Banking Laws, Bank Negara Malaysia and an examiner for Financial Planner Association of Malaysia. She is a member of Shariah Committee for HSBC Amanah, HSBC Amanah Takaful and a registered Shariah Unit Trust Advisor with the Securities Commission Malaysia.



Hassan Scott Odierno FSA, Bsc. is a Consultant/Actuary of Mercer Zainal Consulting. He is a qualified actuary from the United States who has been staying in this region for over 10 years. He has been involved in actuarial work for Bank Al-Jazira in Saudi Arabia, Takaful Nasional, Takaful Malaysia, Mayban Takaful and Takaful Ikhlas in Malaysia and Asean Retakaful (ARIL) in Labuan. Hassan has performed feasibility studies for the entry into Takaful for an American Multinational Insurer as well as a local Malaysian company. Hassan has been active in conventional insurance as well, being the Appointed Actuary for Allianz and Hannover Re in Malaysia, as well as several insurers in Hong Kong. He has been actively involved in mergers and acquisitions work in Malaysia and Taiwan, as well as Risk Based Capital (RBC) developments in Malaysia and Singapore.



Mohd Johan Lee is the managing partner of J. Lee & Associates, a medium-size legal firm in Malaysia. He graduated with LLB (Hons) Degree from International Islamic University Malaysia ranking among the tops of his year. He also holds a Master of Comparative Laws degree and a post-graduate Diploma in Shariah and Legal Practice. He is currently a qualified member of

the Chartered Institute of Arbitrators, UK as well as a registered mediator. He is an advocate and solicitor of the High Court of Malaya. Proficient in English, Malay, Mandarin, he is also a qualified Shariah practitioner of the Shariah court. At present he is also attached with the law faculty of Macquarie University, Australia as a doctorate candidate in corporate and commercial law. He has also been a part-time tutor and lecturer in the law faculty of International Islamic University Malaysia since 1999 for both undergraduate and postgraduate law programmes.

Hurry! Don't delay. The space is limited. Participation is based on "First Come First Served"

Who Should Attend

- Central Bankers
- Regulators and Supervisory Authorities
- Chairman, Members of Board of Directors
- Chief Financial Officers of FIs
- Senior Managers of Islamic banking
- Takaful, Retakaful or Unit-linked Investment
- Asset and Fund Managers
- Corporate Treasury
- Trustees & Remisiers
- Investment Advisers
- Accountants and Auditors
- Compliance Officers
- Islamic Financial Consultant
- Shariah Advisor
- Corporate Lawyers
- Academicians and Researchers
- Other interested parties

The Organiser

Centre for Research and Training (CERT)

CERT is a research, training and consulting provider that concentrates on various research and training services. CERT offers three main services of Islamic financial and management training, corporate and business consulting. The programmes and services are offered by expert advisors and consultants skilled in both their chosen field and in coaching and providing constructive feedback. The programmes and services are designed to empower both the employers and employees to perform to their best, exploring business best practice, innovative management thinking and product development.

TIMING

Registration is at 8.30 a.m. on day one only.
Course proper starts at 9.00 a.m. and finishes at 5.30 p.m. on both days.

IN HOUSE TRAINING

Programme can be customised to the needs of your organisation. To find more on our unique range of successful in-house programme, please do not hesitate to call us at (603) 41081439 or e.mail at info@cert.com.my (www.cert.com.my)

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REGISTRATION FORM

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Dear Sir/Ms

Please register the following name(s) for this course:

1. Name: _____

Position: _____

Email: _____

2. Name: _____

Position: _____

Email: _____

(Please photocopy for more participants)

Approving Officer:

Name: _____

Position: _____

Organisation: _____

Address: _____

Tel: _____ Fax: _____

Email: _____

How to Register



Tel: (+603) 41081439



Fax: (+603) 41061549



Email: zarina@cert.com.my



Post your registration form duly signed by your nominating officer to:

Zarina (Senior Event Manager)
Cert Events Sdn. Bhd. (665109-H)
277, Jalan Bandar 11, Metro Melawati
53100 Kuala Lumpur, Malaysia
Website: www.cert.com.my

We will send you a confirmation note on receiving your registration form.

WORKSHOP FEE

Your investment for attending this course is:

- Early Bird Fee : (Payment by 15 Jan 2010)
- RM2,000 / USD650 per person
- Regular Fee : (Payment after 15 Jan 2010)
- RM2,300 / USD750 per person

The fee includes lunch, refreshments, workshop documentation and certificate of attendance

HOW TO PAY

- Workshop fees must be paid before commencement of the programme.
- All cheques should be crossed and made payable to "Cert Events Sdn. Bhd."

After receiving payment a receipt will be issued. If you do not receive a letter outlining joining details two weeks prior to the event please contact the event coordinator at CERT.

SPECIAL GROUP DISCOUNT

- Discount of 10% for 2 participants from the same organisation.
- Discount of 15% for 3 or more participants from the same organisation.
- Special discount for shariah advisor and academic staff.

CANCELLATIONS

If you are unable to attend, a substitute is welcome at no extra cost. A complete set of course documentation and a 50% refund will be given for cancellation received in writing not later than 2 weeks prior to the course date. Unfortunately, only a 25% refund and documentation course will be given for cancellation received within 2 weeks before programme commencement.

We reserve the right to reschedule the course due to circumstances beyond our control

HOTEL ACCOMMODATION

Hotel is not included in the course fee. To reserve accommodation at the event venue, please contact hotel address below:

Equatorial Hotel Kuala Lumpur
Jalan Sultan Ismail
50250 Kuala Lumpur, Malaysia.
Tel: +603 2160 5514 Fax: +603 2161 9020
Attn: Mr Junius (Banquet Executive)

INCORRECT MAILING ADDRESS

If you have received multiple mailings of this brochure or incorrect company details on the address, please accept our apologies. If this occurs, kindly notify us so that we can update our database.

The organiser reserves the right to cancel/amend the programme in extreme circumstances. Should this occur, they will endeavour to advise delegates at the earliest opportunity but take no responsibility for any irrecoverable costs on the part of the delegates, eg. air fares, hotel costs. Obviously, attendance fees would, in such circumstances, be fully refundable at the delegate's option.

REGISTER NOW & FAX BACK TO (603) 41061549