

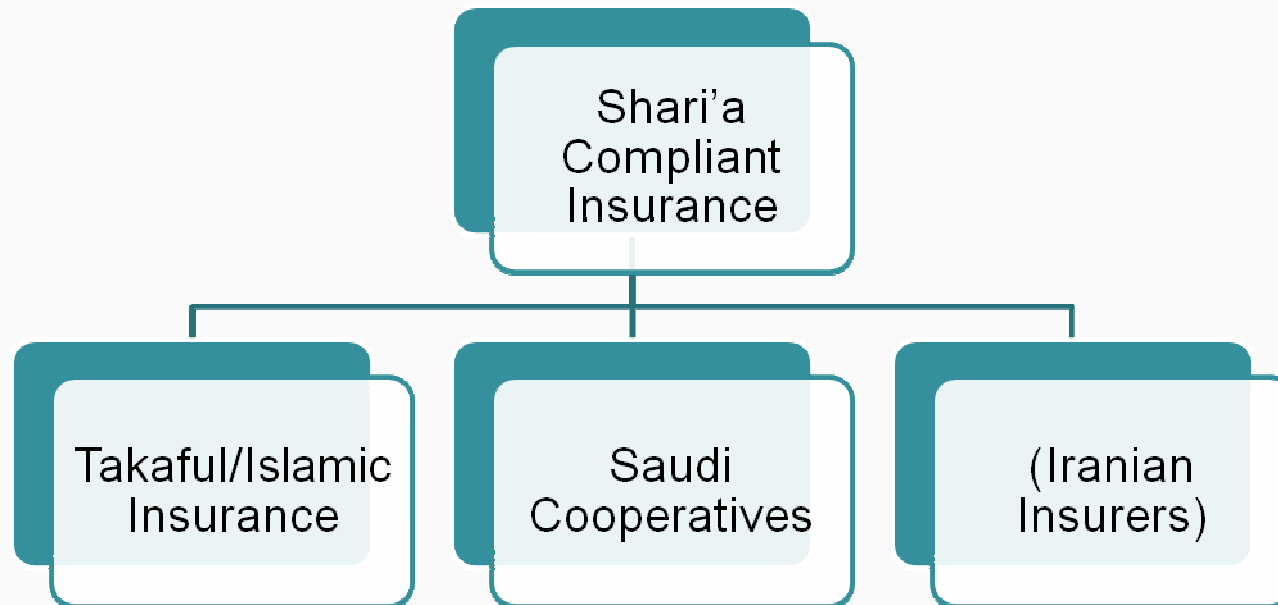


ISLAMIC INSURANCE ITS CURRENT SITUATION AND POSSIBLE FUTURE ROLE IN THE ARAB WORLD

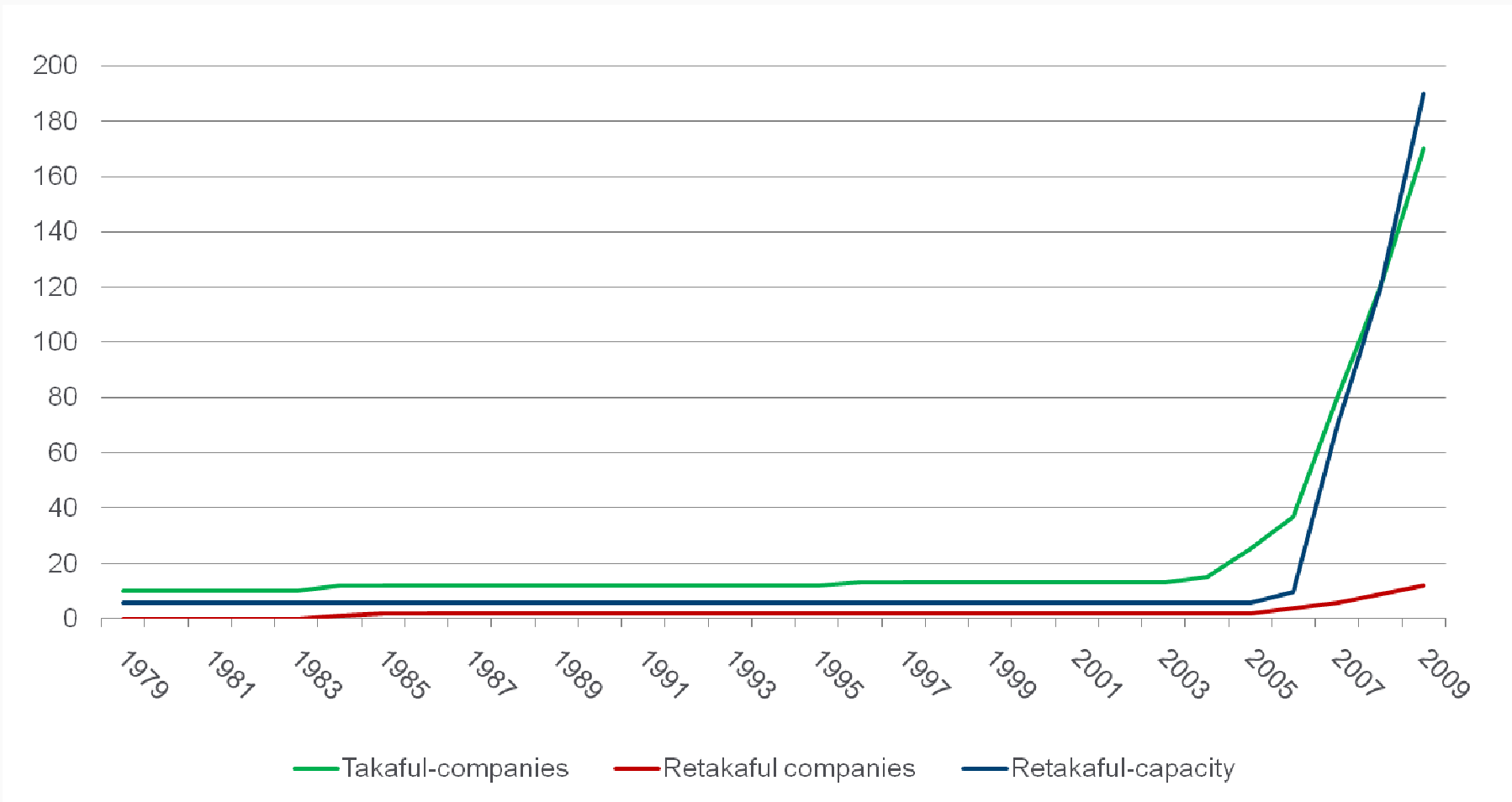
Arab-German Investment Forum

Frankfurt, 17.11.2011

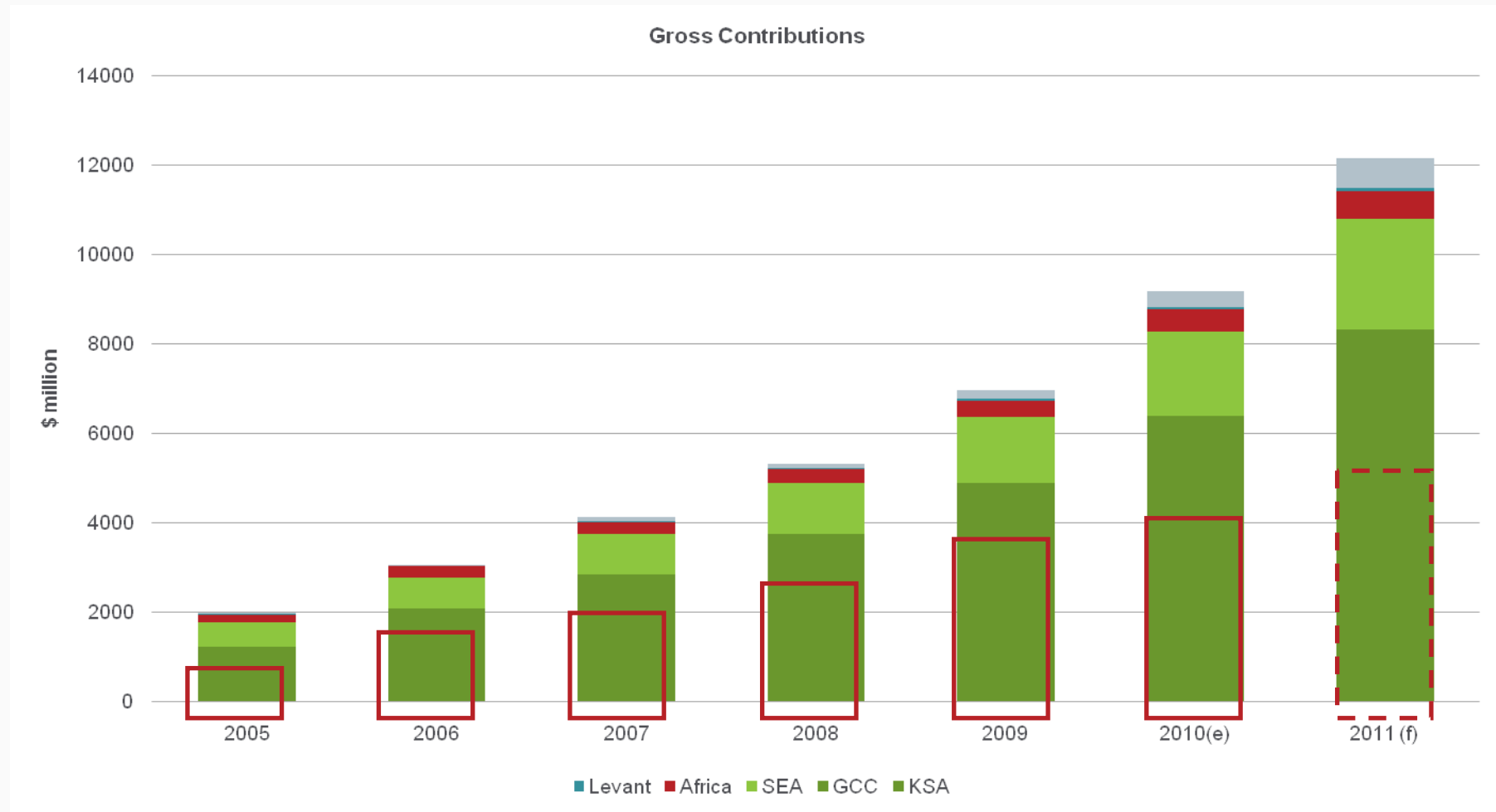
Two kinds of Islamic (Shari'a-compliant) insurance



Surge in incorporations and capacity (schematic)



Main figures: Apparently consistent growth



Main figures: the background of growth

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- Growth rate 30%
 - Still, ca. 1% of global insurance
 - 68% of Islamic Insurance premiums worldwide come from GCC countries
 - 50% of Islamic Insurance premiums worldwide come from Saudi Arabia,
 - 50% there are health insurance

Because Islamic cooperatives are obligatory there.

Market share of takaful in other GCC countries: around 10%

In GCC growth was driven by obligatory insurance during the first years.

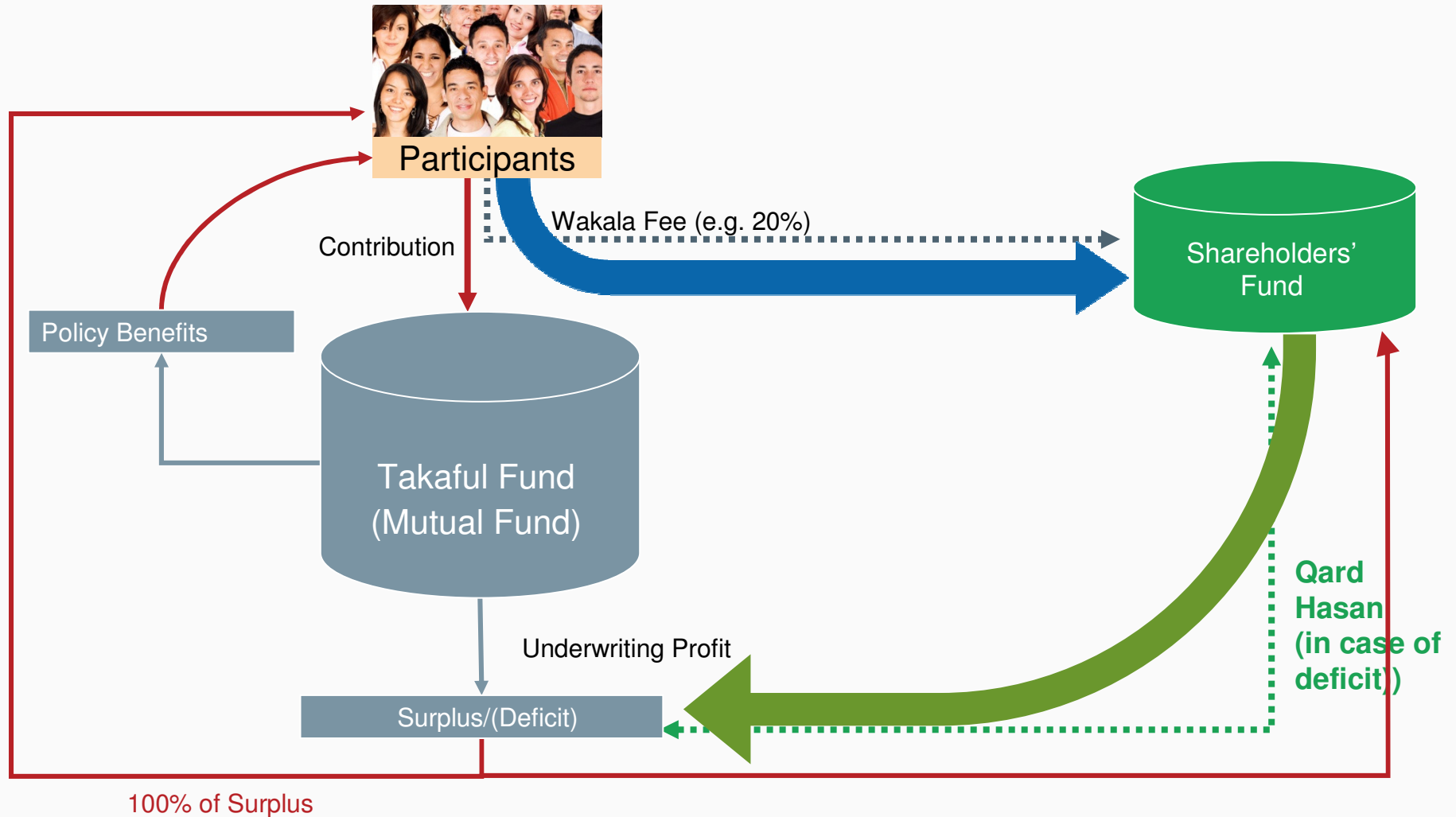
More organic growth seen in Life business, South East Asia and Pakistan

Increase of Health (and Motor) Insurance in the Gulf

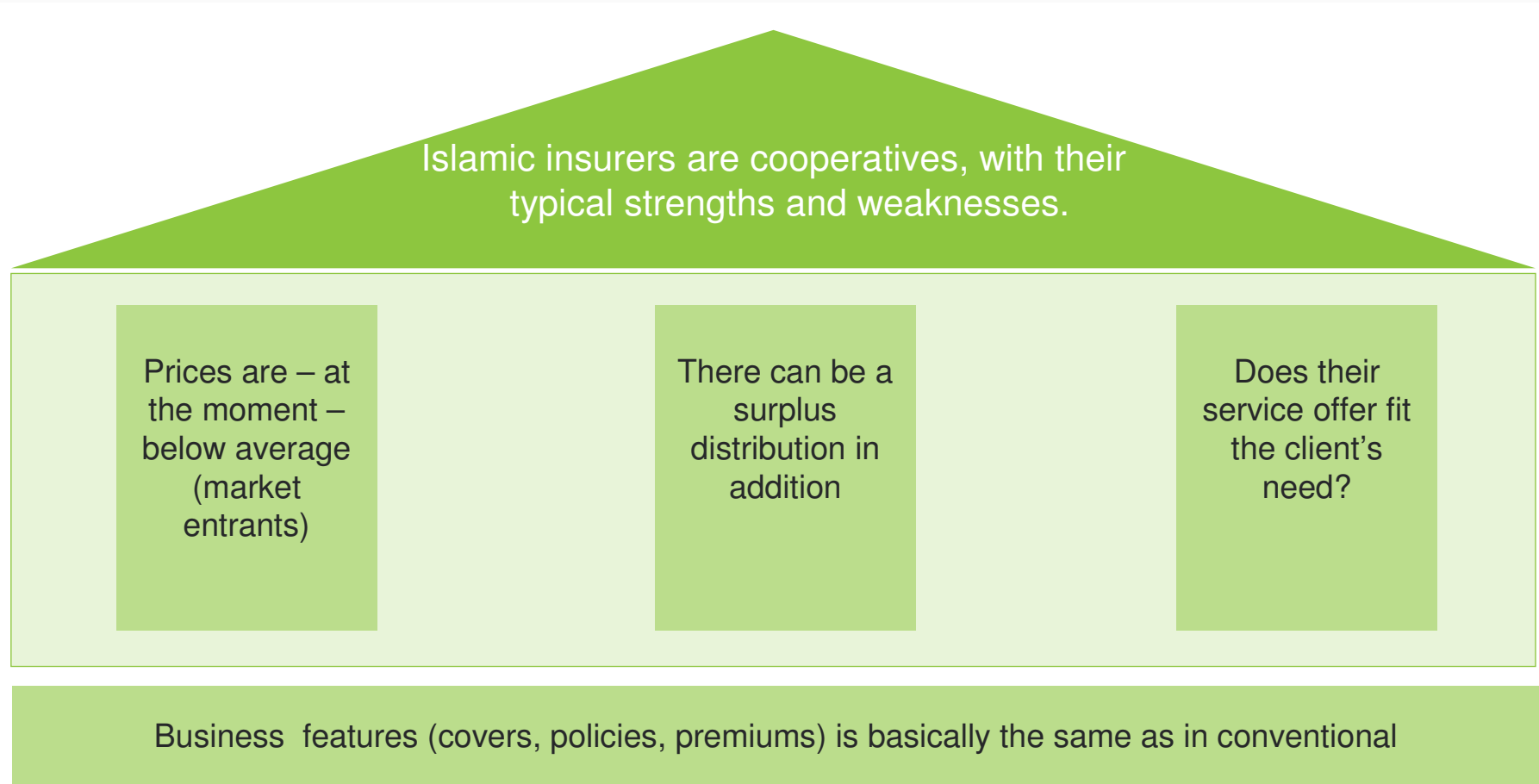
Property and transport dropped from 80% of premium in 2006 to 32% by 2007



Separation of Insurance Fund and Shareholder's Funds – cooperative-shareholder hybrid



What does the insurance client need to know?



And is there more to be expected?



The industry is young. There are new models being developed



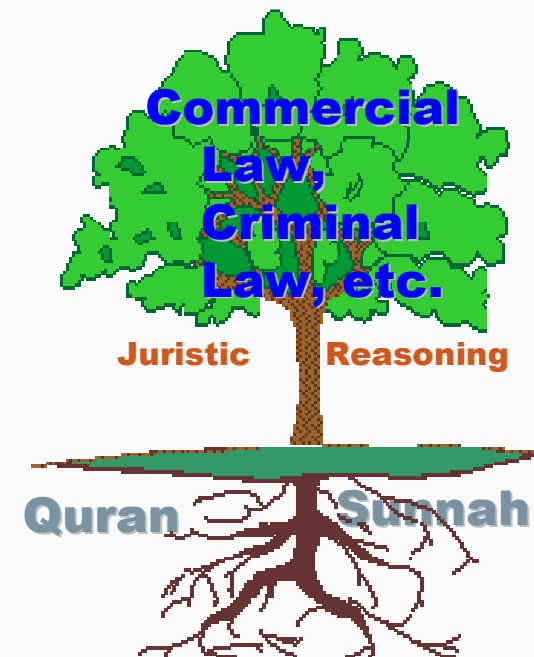
What is Shari'a (mostly) NOT?

Inflexible

Unchangeable

Definite

شريعة SHARI'A





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VIELEN DANK FÜR IHRE
AUFMERKSAMKEIT

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