

# VISION

Takaful International Company

December 2012

Issue 18

## The Supreme Council of Women honored Takaful International, by awarding us the Bahraini Women Empowerment Award



## INSIDE...

### Maritime Piracy

A brief introduction to maritime piracy. pg 4

### Mobile Takaful launched

The new Takaful mobile application making insurance more simple and enjoyable. pg 5



### Takaful launches Global Emergency Services

Collaboration with "AssistAmerica" for emergency assistance abroad. pg 8

### Opening the Fifth Service Center

Takaful international comes closer to Hamala. pg 9

**TAKFUL**  
INTERNATIONAL  
التكافل الدولية

Vision is published by:  
Corporate Communication Dept.  
Takaful International Co. B.S.C  
takaful@takafulweb.com  
www.takaful.bh  
All Rights Reserved ©2012.



Dear Readers,

It is my privilege and honor to inform The Supreme Council of Women has awarded Takaful International with the 3rd edition of HRH Princess Sabeeka bint Ibrahim Al Khalifa Award for Bahraini Women's empowerment in the Private Sector at a grand ceremony held to mark this significant occasion.

As a Bahraini woman, it is indeed a source of great pride in the achievement of the company in training and encouraging female employees to develop their talents and capabilities to their full potential. This award boosts the role of women in the workforce and their contribution to the economic growth of the country. I would like to express sincere thanks to our Chief Executive - Mr. Younis Al Sayed and the Executive Management for their constant support and encouragement.

This issue of vision covers the activities of Takaful over the past few months.

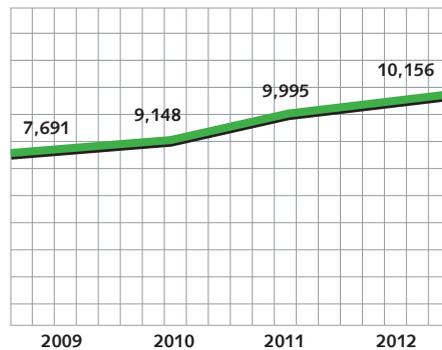
Happy Reading.

Noor Al Nasser  
Editor

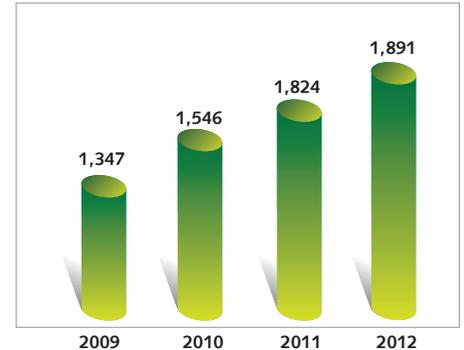
## Financial Results

Particulars	Half Year 2012				Growth Rate 2011\12
	2009	2010	2011	2012	
Gross Contributions	7,691,040	9,148,038	9,995,740	10,156,563	2%
Underwriting Profits	1,347,073	1,546,081	1,824,558	1,891,937	4%
Participants Net Surplus	223,733	230,408	203,371	200,504	1%
Shareholders Net Profit	74,071	86,399	90,661	99,639	10%
Net Takaful Funds	(5,987,942)	(6,237,180)	(6,366,945)	(6,845,971)	7%

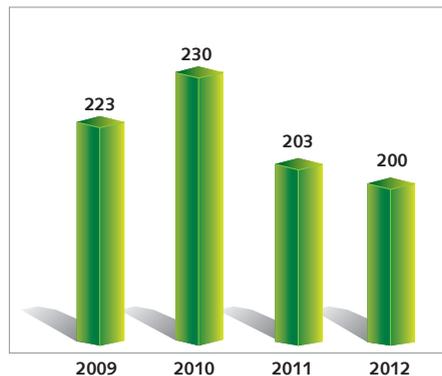
### Gross Contributions



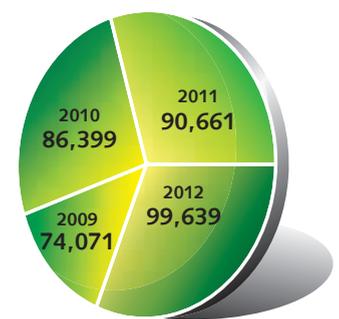
### Underwriting Profits



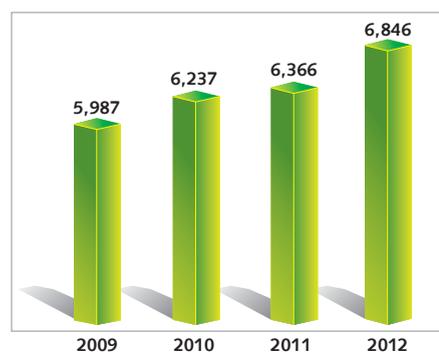
### Participants Net Surplus



### Shareholders Net Profit



### Net Takaful Funds



## Women Empowerment Award



The Supreme Council of Women honored Takaful International, by awarding us the 3rd edition of Her Royal Highness Princess Sabeeka bint Ibrahim Al Khalifa Award for Bahraini Women's Empowerment in the private sector.

This award, an initiative of HRH Princess Sabeeka, is instituted to encourage the development of Bahraini women. Organizations contributing towards women empowerment in terms of, the percentage of women employed and women holding leading posts, commitment to provide training opportunities and sponsor academic women top achievers as well as train talented women to be able to take part in delegations, conferences, events and official committees.

By receiving this award, we are immensely honored. We genuinely believe that Bahrain has a gold mine of untapped talent in the women of Bahrain. Due to lack of opportunities they are not able to come to the forefront and showcase their talents and capabilities to the fullest. If these talents are encouraged and utilized, it could help the economy of Bahrain to shoot up and achieve dazzling heights of success.

To achieve this we provide necessary incentives and support to the women in our company to help them grow. Training and developmental programs are regularly conducted for them to fill up the missing pockets of knowledge and help them enhance their skills. On

the domestic front they are provided with necessary incentives.

This award boosts our endeavour further and we will continue to provide the necessary strength and hopefully have set an example for other companies to work towards the empowerment of the women of Bahrain.



# Maritime piracy

By Fadhel Al Showaikh  
Senior Manager - Marine

## Meaning of maritime piracy

Maritime piracy can be defined as "crimes or hostilities, looting or violence at sea against a vessel or its crew, or its cargo," as can be defined a pirate "as the adventurer who travelled the seas to plunder merchant ships."

## Piracy history

Maritime piracy dates back to more than three thousand years in the Mediterranean during the intensive growth of maritime trade between Egypt and Crete and Phoenician wherein piracy groups of sailors living on the coast of Sicily attacked individual ships and ports having weak defences. It is widely thought that the people of the island of Crete are the first to address this issue and then came the role of Egypt in the era of the Pharaohs, where for the first time in history, a fleet of small war ships was equipped to fight pirates who were plundering Mediterranean ships and cities. The pirates were attacking land properties to plunder livestock, gems and crops and to take men, women and children as prisoners to sell as slaves. Despite the great progression of civilization in the world and the presence of international organizations, courts and international laws with media monitoring and control of high-capacity, fast and effective weapons, acts of maritime piracy continued undeterred, especially the attacks of piracy witnessed in Southeast Asia, as well as piracy off the coast of Africa. Since the beginning of the nineties, pirates roam the seas freely, looting ships passing by often by force of arms and the international law of the sea does not provide adequate powers to the warships

and concerned authorities as well as the laws of the countries that are near the coastal front to combat for anti-piracy regulations. Recent increase in piracy is a direct result of the unrest and chaos taking place in some countries which contributed to the spread of piracy now from north of the Gulf of Aden to the south of the coast of Kenya. International Maritime Bureau states: "The piracy of the Horn of Africa and in the Gulf of Aden, an area of about a million square miles, represents one-third of piracy in the whole world".

Statistics reflect piracy crimes committed from previous years is on the rise as in 2001, pirates attacked 335 ships, 338 vessels in 2002 and 344 vessels in 2003. Since 2007 media attention and international efforts have intensified the fight against piracy in Africa and specifically to the waters of Somalia after being overtaken by pirate attacks in African waters and the dangerous sea route areas traditionally used in Southeast Asia (Indonesia, Malaysia, Singapore and the Philippines). In fact the activities of piracy in Somalia waters constitutes for more than half the piracy attacks recorded in Africa, if not in the whole world. For example from the 439 recorded piracy attacks in 2011 more than half of the Somali pirates activities were concentrated in the Gulf of Aden, the Red Sea, the Arabian Sea, the Indian Ocean and of the coast of Oman. The resulting rise in the frequency of attacks by Somali pirates in addition to eruption of violence at sea in the Gulf of Guinea which had an increase in the number of attacks in 2011 made analysts to fear potential expansion in 2012 and to wonder about the possibility of intervention which lead to the formation of an international coalition

of naval forces to secure the sea beaches in the region and to combat the activities of Somali pirates.

## Piracies are two types:

Global piracy or under international law Piracy 'Jure Gentium' is for each State, even if it is the flag State of the ship, to fight against the ships practicing piracy by arresting and prosecuting to punish them. The application of the principle of universal jurisdiction that occurs in the high sea or in marine areas is under the jurisdiction of any State.

Piracy under national law of the State: These are specific to the State of the province, in the cases where piracy is located in the maritime areas under its sovereignty (internal waters or territorial sea). In this case is not permitted for any other country to intervene to arrest the piracy ship or pirates, because it is an assault on the sovereignty of the State of the region, unless an international agreement provides otherwise.

Because of the losses that they may be exposed to due to loss of their goods, the traders resorted to insurance companies where the goods are secured against the dangers of piracy under the item / condition (A) All Risk Clause and which includes (Piracy) piracy.

Also commercial ship owners are securing their ships against piracy on payment of an additional premium to cover the dangers of piracy in the case of passing in the hazardous waters of certain piracy areas as per the list usually issued by the Lloyd's market in London.

## Resources:

1. Al Jazeera Center for Studies Maritime piracy in Guinea Bay by Dr. Freedom Utoa
2. Study: Maritime & International Law, by Dr. Ahmed Abu Al Wafa, Law Professor & Head of the International Law dept., Cairo University
3. Islam memo website: by Mr. Ali Salah

## Takaful International Launched “Mobile Takaful”

Takaful International the 1st leading Islamic insurance (Takaful) company in Bahrain has launched a new mobile application now available on iPhone and Android. Easy to use with added value services, the new application makes insurance more simple and enjoyable than ever. Customers can insure themselves and issue policies at the touch of a button.

Mr. Younis J. Al Sayed, CEO of Takaful International said: “This new ‘Mobile Takaful’ application reflects Takaful’s commitment to support its customers in their mobility needs. Development of digital services is a key component of our strategy to be a leading and innovative mobility benefactor / provider.”

Mr. Al Sayed added: “Takaful’s new mobile application enables the customers to enjoy all Takaful services through their smart phone by using their Visa / Master and debit cards to follow the payment procedure. The application can be downloaded for free from iPhone, iPad and Android mobiles, and the customer will have the choice to either receive it by mail or collect it from Takaful main branch in Seef District. Motor Takaful services are effective and the rest of the personal line services will follow, shortly.

التأمين التكافلي  
الآن في متناول يديك!  
Takaful insurance  
now at your fingertips!

نقدم لك  
خدمات التكافل عبر الهاتف النقال  
Introducing Mobile Takaful

TAKAFUL  
INTERNATIONAL  
التكافل الدولية

خدمات التكافل عبر الهاتف النقال  
MOBILE TAKAFUL

مزود الخدمة المفضل لديك  
Your favourite service provider

قم بتحميل تطبيق التأمين التكافلي عبر الهاتف النقال  
من Apple Store أو عبر Android Market،  
لتحصل على تجربة مريحة!

Just download Mobile Takaful app from  
App Store or Android Market and  
experience the magic!

www.takaful.bh

## Forensic Accounting and Fraud Examination workshop with West Virginia University



Royal University for Women in Bahrain celebrated the completion of a three day workshop on forensic accounting and fraud examination with its partner West Virginia University. Dr. Scott Fleming, assistant professor of accounting, WVU College of Business and Economics

conducted the workshop providing an overview and insight into fraud examination and introducing the setting to financial investigation techniques.

Ms. Najat Al Wadi attended the workshop as Takaful representative and was

joined by 40 other participants from 15 different organizations – banks, insurance companies, auditing firms, government institutions. This initiative is part of a strategic partnership between Royal University for Women and West Virginia University.

## Ahlia University



Ahlia University held a 'Career Day' on campus under the patronage of University President Prof. Abdulla Yousif Al Hawaj with Takaful

International as a participant for the students to have an insight to various career choices available in the market.

## AHIS Career Day



Takaful International participated in the Al Hekma School 'Career Day' organized for elementary class students with an objective to increase their awareness of the concept of economy and the various professions available by providing the students an opportunity to interact with professionals and representatives from different companies in Bahrain.

## Takaful International assigns NEXtCARE as Third Party Administrator for the Qatari market



The agreement was signed in Takaful International headquarters by Mr. Younis J. AlSayed, Chief Executive of Takaful International and Mr. Christian Gregorowicz, Chief Executive Officer; with the attendance of Ms. Layla Abdulredha Abdulla- NEXtCARE Claims Operations Manager in the presence of Mr. Essam Al Ansari- General Manager, Mr. Ali Noor- Deputy General Manager,

Family Takaful and Healthcare and Mrs. Reema Nawrooz, Senior Manager - Family Takaful & Healthcare.

According to this agreement NEXtCARE will provide Takaful international with a variety of services like Customer Service, Risk assessment, Health claims management, IT solution and added services.

**T**akaful International has selected NEXtCARE as the Third party administrator for its new branch in Qatar. The agreement, signed between Takaful International and the Dubai based NEXtCARE assigns the leading third party administrator to manage the health claims of Takaful International in Qatar.



## Medical Seminar organized by Takaful International Company in cooperation with Anadolu Medical Center

**A** Medical Seminar was held at the Ritz Carlton hotel by Takaful International Company in cooperation with a delegation of highly acclaimed professors and doctors from Anadolu Medical Center in Turkey. The Seminar was attended by doctors and representatives from hospitals and clinics in the Kingdom of Bahrain.

Mr. Younis Al Sayed- CEO, Takaful International, praised the level of the medical services offered by the center and the technology developed and adopted in the disciplines of Oncology, Cardiac Care, Women's Health and IVF, Neurological Sciences, Surgical Sciences and Orthopedics, women's health, artificial insemination and orthopedic surgery.

A brief presentation about the international services operation and activities provided by Anadolu Medical center that has a joint cooperation with such a large medical center that

works in strategic partnership with JOHN HOPKINS MEDICINE, which is consistently ranked amongst the best hospitals in the United States by U.S. News & World Report's "America's Best Hospitals" annual survey.

Three main topics were presented in the seminar which are: General Cancer Treatment by using the "Cyberknife Radiosurgery" technology in the field of oncology.

At the end of the seminar an open discussion session was held that discussed the topics presented in the seminar.

The Anadolu visit helped to elaborate and explain to all the services and advanced technology offered by the medical center which enables Takaful to take care of all arrangements for the medical visit to Anadolu center where all Takaful customers and non customers are entitled to have access to all medical services.



## Takaful International launches Global Emergency Services

**T**akaful International announced the launch of Global Emergency Services in collaboration with "Assist America" the world's largest provider of emergency services, to assist you in any emergency situation that may occur during your travel abroad.

Subscribers will receive health insurance coverage from Takaful International Company for emergency services in all parts of the world, with the support of our partners in "Assist America". The key services to benefit customers of Takaful International Company wherever they are: Medical Consultation, Evaluation and Referral.

The "Assist America" Operations Center is staffed to work 24 hours a day, 365 days a year, with trained personnel proficient in many languages supported by the best medical expertise and equipment through medical personnel to provide medical care, quickly advise and assist with high level of professionalism in cases of medical emergency.



You can contact the network by the PIN number displayed on your card. You will be immediately connected with a global network of suppliers who are highly qualified medical staff with a high degree of sophistication associated with potential customer care extended all over the world, and are well experienced in crisis management, and the provider of ambulance services on the ground and in the air. "AssistAmerica" provides assistance

and services in an integrated manner and pays for all services provided through insurance coverage. The Services provided by "AssistAmerica" does not replace health insurance through a medical emergency away from home. And all medical costs due must be submitted to your medical health provider to "ensure" they are not subject to the limits of insurance coverage enjoyed by the document according to your own health insurance.

## BIA Afro-Asian Seminar



**B**ahrain Insurance Association (BIA) in collaboration with Federation of Afro-Asian Insurance and Reinsurance (FAIR) held a Seminar entitled 'The First Life Experience in Afro-Asian Markets' in Ritz Carlton Bahrain Hotel which was attended by prominent members from the insurance sector.



## Opening the Fifth Service Center

Takaful International opened its fifth service center, inaugurated by Mr. Hassan Kamal, Vice Chairman of Takaful International. The centre located in Hamala will provide all insurance services which include Motor insurance, Home, Travel and Domestic Servants insurance.

Mr. Kamal said: "that the company is moving forward in the implementation of strategic plans drawn from the expansionist goals and the continuous quest to establish the company's presence within and outside the Kingdom. It is the company's dedication and desire to ensure their services and distinctive products are the most suited to the customers"

Also, Mr. Younis Al Sayed, CEO of Takaful International said: "We are extremely pleased to mark the opening of Hamala



Centre especially as it will serve the Northern Province and the neighboring areas".

And he pointed out that the company is constantly working to be in close contact to the customers and seeks to provide its services with ease to meet customer

requirements.

He added, that at this time the company has branches in the province of Central and Muharraq Governorate in addition to the main office in the Capital Governorate, and Salmabad service center.

## ACII holder - Insurance day



Takaful ACII degree holders - Mr. Essam Al Ansari, Mr. Waleed Hussain, Mr. Santosh Prabhu and Mr. Bader Jassim were honored at a felicitation ceremony held on BIA Insurance Day and were each presented with a token of appreciation by H.E. Rasheed Mohammed Al Maraj, Governor - Central Bank of Bahrain.

insurance day 2012  
Kingdom Of Bahrain

# GAIF



The annual GAIF conference was held in Morocco under the theme of "Insurance and the Arab World Reform" which was attended by our Chief Executive, Mr. Younis Al Sayed and General Manager, Mr. Essam Al-Ansari along with other representatives from various insurance companies around the region.



## Ambassador of Bahrain in Qatar



Takaful Executive Management on a business trip to Doha met with Mr. Waheed Mubarak Abdullah Sayyar, Ambassador of Bahrain to Qatar to discuss on matters of mutual interest.

## Bahrain Management Society

Takaful International was a key sponsor of 'The International Leadership Conference 2012' held by the Bahrain Management Society at the Regency Inter-Continental Hotel which was attended by Mr. Raef Al Hammad, Manager-Motor Dept and Certificate of Appreciation for the event was collected by Mrs. Noor Al Nasser, Manager – Corporate Communication.



## Profiting from Bancassurance



The Bahrain Insurance Association (BIA) and the Bahrain Association of Banks (BAB) held a joint conference entitled 'Profiting from Bancassurance' which was well attended by representatives and speakers from leading insurance companies and banks. Ms. Noor Al Haji, Deputy Manager – Personal Lines and Business Development presented models and benefits of Bancassurance through her expertise and experience gained with Takaful International in this field.

## Seminar-Reality of Insurance in Bahrain



**B**ahrain Economic Society organized a seminar entitled 'Reality of Insurance in Bahrain' which was attended by Mrs. Noor Al Haji, Deputy Manager – Personal Lines & Business Development.

## Business Quiz Show

**T**akaful won the insurance sector round of the Tamkeen Business Quiz 2012 organized by Finmark Communications and the Quiz team followed on to secure second position overall in the Quiz event against competitors from other industry sectors.



## Bahraini Women's Day Dinner



**T**akaful Co. celebrated Bahraini Women's Day with a dinner reception in Abdul Wahab Restaurant, Moda Mall for all female employees which was also attended by the executive management team.

## Al Noor School - Training in Takaful

Takaful welcomed Al Noor International School students on their visit to the company's main office to have an insight into the workings of the various sections of an insurance company.



## BCICAI conference



Takaful supports the Bahrain Chapter of The Institute of Chartered Accountants of India (BCICAI) conference through sponsorship and participation in the event.

## Ghabga Dinner



During the holy month of Ramadan, a grand Ghabga dinner was held for Takaful Board Of Directors and executive management team.

## METF 2012



**M**iddle East Takaful Forum (METF 2012) was held in Gulf Hotel, Bahrain and provided an excellent platform for discussion and interaction of representatives from different companies in Bahrain.

## Bahraini Women's Day Honoring



**T**akaful honored their female employees on Bahraini Women's Day by presenting each of them with a special memento as a token of appreciation.

## 4th Ramadan Football Tournament

The 4th Ramadan Football Tournament for Insurance Companies 2012 was organized by Trust Re which marked a great response from the market as more companies participated in the tournament and the champions were Tasheelat Insurance for the 3rd year in a row.



# Ghabga

Takaful International held its Annual Ramadan Ghabga with all employees and their families and was also attended by the Chief Executive - Mr. Younis Al Sayed, Executive Management and guests. The gathering was enjoyed by all with games, traditional horse dance, raffle draw and arts and crafts for the kids.

