

Moves Towards Beaming Innovation



Younis J. Al Sayed
Chief Executive

Dear Readers,

In this new issue of our periodical newsletter "Vision", and since December is a month of festivals and celebrations, I take the privilege to wish you a blessed Eid Al Adha and to congratulate you of our National day, new Hijri year and the New Year.

In this newsletter, I am glad to mention our financial results and the remarkable growth our company has reached in the third quarter ended on 30th september 2008.

Even Under the pressure of the current financial crisis in the global financial sector and fierce competition we face, we were able to increase our insurance subscriptions to 61%, which is a proof of our successful strategies that we are committed to.

This growth and success is because of our highly qualified and professional team, who are capable of conquering difficulties and obstacles. As a result, during the past few months we had signed several cooperation agreements with large cooperations and institutions inside and outside the Kingdom.

I am also glad to mention in this forum the success we achieved in launching businesses of Takaful International – Kuwait under the leadership of Mr.Saad E. Makki, General Manager who has an experience exceeding 26 years in the insurance sector. We expect Takaful Int'l – Kuwait to achieve more growth and development in the upcoming years.

We are proud of our dear employees, they are the panel of our company, also we are proud of our working ladies and their capability to gain leadership positions in the local financial market. Therefore, we congratulate all Bahraini women in dedicating the first of December in honoring their tremendous contribution in serving our society.

Wishing you an enjoyable reading...



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Takaful Family



The late Sami Al Bader Al Jenai

The late Sami Al Bader Al Jenai... a veteran economist who contributed a lot to the Kuwaiti, Gulf and Arab economy and who was loved and respected by all. Mr. Al Bader, 50, died on 5th August 2008 shortly after he was admitted to the hospital his farewell has shocked everybody in the business community

- Mr. Al Bader was born in 1958
- He obtained a university degree in the economics and political science, Kuwait University in 1980.
- Primarily he penetrated the business community as an investor . After his graduation he joined one of the largest Islamic financial institutions, KFH as a teller.
- He was quickly promoted from a teller to become the credit department manager from which he learned a lot in the banking and financial community.
- He is considered one of the region's leader in Islamic investment industry.
- After the invasion of Kuwait, he worked with Dalla Al Baraka Group Chairman, Shaikh Saleh Abdullah Kamel and became the managing director of Dallah Al Baraka

Bank in Bahrain and formed a USD500m Kuwait Emar portfolio. He worked for Dalla Al Baraka Group for 2.5 years.

- A founder of one of the leading economic group of companies, Investors Group, that operates in MENA region and manage a USD6m assets and consists of 20 companies top of which is Grand Real Estate.
- A Board member of Gulf Mall Group whose capital is USD80m.
- Deputy chairman of Arab African Association for Businessmen and Business women
- A founder member of Arab organization for Private Sector Tourism
- A founder of Accounting & Auditing Organization For Islamic Financial Institutions (AAOIFI)
- A member of Kuwait Economist Association
- A member of Bahraini Economist Association
- He won the international public award "The Arab Knight Economy and Business Category (2003)



To My Brother And Friend Bu Bader,

I wish these lines were words of recognition of my brother and dear friend Bu Bader instead of being condolence and farewell words. He suddenly passed away and it was really a shock for all his friends and family. He had great contributions not only on the Islamic financial institutions but on the human level as well. He was kind, smart and ready in solving anyone's problems.

I knew Bu Bader, a long time back as he was my colleague and head at work. We studied together in the Faculty of Commerce, Kuwait University, Adiliya, Kuwait. His presence always made me feel that I was in my homeland "Bahrain" where he was the best friend and a brother during our university days. He was a financial leader with a vision that led him to establish the group all over the world.

He was a source of inspiration to everyone in the group and particularly in Takaful International.

Though he was busy, Mr. Al Bader spared time to give his advice, support and services to those who needed.

It is really a big loss not only to the group but to the Islamic Financial institutions in all the Arab countries. A huge crowd attended his funeral.

My brother Sami Al Bader may Paradise be your domicile, you will always be in our prayers

May his soul rest in peace
Younis Jamal Al Sayed

An Exclusive Interview with Mr. Essam Al Ansari



We have recently witnessed a quality boom and significant growth in banking and Islamic finance sectors throughout Gulf region in general and Bahrain in particular. However, such growth have been boomed in Takaful insurance sector wherein a number of changes and openness contribute to making this sector grow and boom. In line with this growing growth and to learn more about this sector, we interviewed Mr. Essam Al Ansari, General Manager of Takaful International Company.

1. How do you see this significant growth and boom in the banking and financial sector, particularly the insurance sector growth?

Insurance sector witnessed a significant growth during the last five years. Based on the specialized statistics which confirms this fact, we find that there are 165 insurance companies in Bahrain comparing to 155 insurance companies in 2006. This is a material proof of the demand on various insurance products and the need for such companies in the market.

2. We have recently witnessed a significant growth in the Islamic investments and funds. What are the reasons for such growth? What is the role such investments play in the Islamic insurance sector?

The most important factor that contributes to the boom and growth of Islamic investments is the return of capital to the

region after 9/11, not to mention the rising of oil prices and the sunk of dollar rate. This results in high demand of Islamic investments and the need for Shari'ah-compliant insurance such as real estate and fire products. The recent 20%-25% increase in the Islamic insurance during the recent period confirms what I have mentioned above.

3. What is the role of Tender Board in organizing tendering and how does this process enhance the insurance companies' business activities?

The Tender Board under the directions of wise government organizes the invitations for tenders, particularly for major projects. The Board achieves transparency and reliability. The insurance premiums were BD118m and it is expected to reach BD140m by the end of this year. This attributes to the tenders of renewal of long-term contracts for major industrial companies in the Kingdom of Bahrain.

4. How do the CBB's efforts reflect on the balance and growth of the insurance sector?

The Central Bank of Bahrain achieves the balance in the local market and plays a positive role in the insurance sector. Under the directions of wise leadership, the Bank promulgates laws and legislation that govern the insurance companies' business activities and this achieves stability in the insurance market. The

CBB also enforces the laws that protect the policy-holders rights and shareholders' equity in addition to the increase of companies' solvency to strongly penetrate into the financial market and have the strength to encounter risks and hazards.

5. Regarding the international market, the Kingdom witnesses a growth in the regional and international investments and some reports consider Bahrain as the regional financial hub for such investments. What are the reasons?

Bahrain is safe in terms of political and economic stability and has a strong infrastructure that makes it attractive to the international investments among which are the international insurance and reinsurance companies that own a huge subscription capability to encounter any insurance hazards if they occur.

The applicable Kingdom's regulations have a great role in achieving such growth. There is no discrimination between a local or a foreign investor and everyone feels secure when he invests his funds in the local market.

6. How does the financial crunch affect the insurance companies operating in the local market?

The local and international insurance companies are affected by the world financial crunch in terms of investments, however this effect is lower at the regional level comparing to the effect on the relevant banks and companies that have a direct relationship with the banking sector. They are still capable of subscription on the local, regional and international levels.

7. What are the most recent changes in the insurance sector?

There have been major changes in the insurance market, on the top of which are the CBB's efforts to remove all difficulties confronting the banking and financial sector. In addition, many insurance companies made major amendments that can be summarized in the following three points:

First: Developing and reshaping their organizational structure.

Second: Developing clearer strategies.

Third: Attracting national young people.

The Kingdom currently enjoys skilled and talented personnel in terms of academic and professional aspects to enter into the financial market and carry on different business activities.

8. What about the Bahraini qualified personnel, how do they contribute to achieve growth in the insurance sector?

Academically and professionally qualified human resources are

the base on which any financial institution in the Kingdom relies. Previously, a great number of financial institutions among which were the insurance companies, sought the employment of expatriates due to the lack of Bahraini specialist personnel. However, we have now qualified Bahraini male and female personnel who are capable of promoting the financial market.

“Woman proves her ability to occupy leadership and management positions.”

Such national young personnel and leaders have new concepts that comply with the latest developments in the local and international financial market and in turn such leaders seek to shape their new concepts and develop new business plans.

9. The Bahraini woman has gained a unique position in the local financial market. How do you empower the Bahraini woman in the insurance sector?

Our Company has a clear operating policy and strategy. We believe in the importance of woman in the financial sector and her ability to penetrate into the local market like man. We support the woman empowerment policy and occupying leadership and management positions. To affirm this belief, we have three qualified women who occupy leadership and management positions.

10. What's Takaful Company's share market in this growth and boom of the financial sector in general and insurance sector in particular?

This boom and growth in the financial sector enabled the Company to double its subscription capacity and ability to avert risks.

Takaful International develops a clear vision and strategy during the last four years which enabled it to become a leading insurance company in Bahrain. They also enable Takaful to enhance its reputation and carry on major business activities in the financial market.

All these factors make Takaful International the source of inspiration for all newly established Takaful and re-Takaful companies. We boost our achievements and they are incentives to continuously develop ourselves.

“Takaful International is the source of inspiration for all newly established Takaful and re-Takaful companies.”

In Focus

Avoiding Arguments*



Santosh Prabhu
Manager - Finance

One of the greatest obstacles that stands in the way of success is one's own ego. It seems to be in our nature to prove our superiority, point out when others are wrong, and become very defensive when others point out when we are wrong. Constructive debating and talking out a difference of opinion are appropriate at times, but there is never an appropriate time for arguing.

An argument is characterized by the expression of disagreement in which emotions and egos often get in the way of a favorable outcome. It has been estimated that 9 out of 10 arguments end up in a lose-lose situation. Someone once said, "A man convinced against his will is of the same opinion still." Also, even if you think you won the argument by presenting stronger facts, you have lost the good will of those with whom you are arguing. In Benjamin Franklin's autobiography, he had this to say about those who argue, "...these disputing, contradicting, and confuting people are generally unfortunate in their affairs. They get victory sometimes, but they never get good will, which would be of more use to them." The best way to "win" an argument is to avoid it altogether.

The majority of people believe that the best way to win someone to your way of thinking, or get someone to see your point of view is by arguing. In fact, the opposite is true. The moment you contradict another you are putting that person on the defensive, and in an effort to protect his or her own ego, the other person will continue to disagree. Most of the time, they will just convince themselves even more that they are right and you are wrong. The ability to win someone to your way of thinking is an extremely valuable skill to have, but has nothing to do with arguing, contradicting, or proving another to be wrong.

It is without question that arguing does more damage than good. As a successful communicator, knowing when to hold your tongue and show tact is essential. Do you ever find yourself contradicting others to make yourself feel smarter or superior, to convince yourself that you are right, or contradicting just out of plain habit? If so, ask yourself what you really have to gain by doing this. How will you make the other person feel? What will others think of you for publicly delivering a strong blow to another's ego?

There will be times, of course, when others disagree with you and attempt to initiate an argument. It is most important to keep in mind the ultimate goal: to create a win-win situation.

Here are some suggestions on how to do just that.

- **Welcome disagreements:** Success is about keeping an open-mind and remaining flexible. When others disagree with you, they are actually presenting you with other possibilities.
- **Do not be defensive:** Resist reacting to disagreement and control your temper and emotion. Remember that being defensive of your opinion or belief will only fuel the argument.
- **Listen:** Many times an upset or angry person just wants to be heard. Do your best not to jump in and "correct" the other person. Let them say what they need to say.
- **Look for areas of agreement:** How can one argue with you if you agree with them? You do not have to agree with all of their points, but make it known where you do agree with them. This will help build rapport.
- **Admit to areas of error:** Is anything the other person is arguing true? If you are wrong about anything, admit it quickly and emphatically.
- **Watch your language:** Use words such as, "I believe", "it is my understanding that", or "I could be wrong, but..." to express your opinion. It is difficult for anyone to argue with your belief.
- **Thank the other person:** Thank the other person for caring enough to express his or her disagreement. Most people who disagree really do not care enough to make it known. How can one possibly still feel belligerent toward someone who just expressed gratitude for his or her disagreement?

By avoiding arguments, you can avoid getting into potentially explosive situations or avoid saying things you will later regret. Control your emotions and use tact. Do not disagree with others for your own benefit and do your best to avoid arguments by turning them into rational "fact finding" discussions. Do this, and you will build and maintain more successful relationships in your personal and professional life.

* The above article is from the book "Year To Success", a 366 day course in personal achievement.

News & Events

Agreement signed with Saad Specialist Hospital



During the Press Conference

Saad Specialist Hospital and Takaful International Company signed a mutual cooperation agreement in which it will include Saad Specialist Hospital to Takaful network of healthcare providers outside Kingdom of Bahrain. The agreement was signed in the presence of Mr Younis J Al Sayed Chief Executive, Mr. Essam Al Ansari General Manager, Mr. Ali Noor Assistant General Manager – Family Takaful and Healthcare, and from Saad Specialist Hospital side Dr. Ahmed Al Ali Deputy Executive Manager, Mr. Faisal Al Gosaibi Deputy Executive Manager and Mr. Esam Al Gosaibi Director, Marketing and Public Relations.

More over, the company will continue in expanding its network healthcare providers inside and out side Kingdom of Bahrain. In addition, this agreement is considered a part of the company's strategy and vision in providing services that suits the demands of this era.



Mr. Younis J. Al Sayed, CEO Shakes hand with Mr. Faisal Al Gosaibi, Deputy Executive Manager of Saad specialist Hospital

Saad Specialist Hospital is considered as one of the leading hospitals and the only private hospital in the GCC region to achieve the "Triple Crown"; accreditation by the three major international organizations: The Joint Commission International (JCI), The Canadian Council on Health Services Accreditation (CCHSA) and The Australian Council on Healthcare Standards (ACHS)

Mutual Cooperation Agreement with Al Hekma International School



During the Signing Ceremony

And Another agreement with Gulf University

Takaful International Company and Gulf University signed a mutual agreement that provides full healthcare coverage to the university staff, academic faculty members and their families.

Gulf University considers this insurance coverage to be a motivation to their staff members. Moreover, it ensures the safety of the staff and their dear families.

On the other hand, Takaful International expressed their happiness regarding the cooperation with Gulf University. This cooperation will provide security and safety which is a necessity for all institutions to cope with the rapid growth in this era.



Mr. Younis J. Al Sayed Shakes hand with Mr. Mohammed K. Al- Anni

Takaful International Company signed a cooperation agreement with Al Hekma International School in which the company will provide full health care insurance coverage to the educational Faculty members, management staff and their families.

This agreement comes to adopt the growth in the educational sector. Further, it enhances positively in the education field by providing the staff security and protection they need.

Takaful International are following certain strategies in developing the insurance products especially the health care products and aims to attract more hospitals and healthcare clinics in the Middle East region to add to the network providers.

On the other hand , AL Hekma International School has appraised this cooperation with Takaful International Company as this agreement ensures their interest in caring the school staff, who are the success of the educational institution.

Agreements signed with New York University

Takaful International and New York University signed cooperation agreements in providing several insurance service coverage for the University. This will include risk management, Fire, sabotage and public liability and personal accident insurance for both students and faculty, while the health care insurance coverage will include the university staff members.

Takaful international ensures that this agreement will provide security and safety to the university. Moreover, it will enhance the mutual relation between both parties and will help into developing the company's insurance coverages and programs to cope with the rapid growth in the market



Mr. Younis J. Al Sayed, CEO Shakes hand with Mr. Ahmed Fuad, Vice Chairman, NYIT



Takaful's Managers attend "Personal Success" lecture

Takaful International in cooperation with Mr. Ali Al Daylami, organized "Personal Success" lecture. Mr. Younis J Al Sayed CEO, Mr. Essam Al Ansari, GM, Mr. A. Aziz Al Othman DGM and senior managers of the different departments in Takaful International attended this lecture.



During the Lecture

Under the patronage of Ministry of Health and with the participation of
150 expert in insurance sector

Takaful International is the official sponsor of the compulsory medical insurance workshop

Bahrain Insurance Association (BIA) organized a 2 day compulsory medical insurance workshop under the patronage of H.E. Dr. Faisal Bin Yaqoob Al Hamar, Minister of Health, on October 12-13, 2008 at the Movenpick Hotel, Kingdom of Bahrain.

Takaful International company had sponsored the coffee break. Several specialists, decision makers, researchers and chief executives in insurance sector in the Kingdom and GCC countries had attend this workshop.



Takaful International donates for several societies and Welfares



Al Sanabel Orphan Care



Bahrain Philanthropic Society



Children and Mothers Welfare Society

Takaful International donated recently money to several charity organizations and welfare societies such as Al Sanabel Orphan Care (Iftar Saïem program) Bahrain Philanthropic Society (School Bags program for the academic year (2008/2009) and Children and Mothers Welfare Society (Eid Program). These donations support the company's values by aiding charity programs and to enhance the principle of Takaful in the society.



Takaful International conducted “Breast Cancer Awareness” Workshop



Public Relation Department in cooperation with Bahrain Cancer Society conducted “Breast Cancer Awareness” workshop in the company headquarter – Seef District.

Dr. Mohammad Al Gassab a member of the Bahrain Cancer Society and General Surgeon in Salmaniya Medical Complex, conducted this workshop. He explained about Cancer in general also discussed means of detecting Breast Cancer. The workshop was successful and was attended by women both from inside and outside the company which is an evidence of the high awareness of cancer amongst women in Bahrain society.



During the Workshop

Takaful & Women Empowerment

Takaful International is one of the leading insurance companies in the Bahrain’s insurance sector and was able to establish its good reputation in the local and international levels based on experience and efficiency over 19 years. Takaful International was established in 1989 and was named “Bahrain Islamic Insurance Company” covering all the local Islamic-compliant insurance products.

Since its establishment, Takaful applies the women empowerment policy and enable women to engage in the financial and insurance market as Bahraini women proved they can occupy leading positions in various financial activities.

The applicable women empowerment policy in Takaful was clearly established during the last few years when Mrs. Noor Al Nasser was promoted to Manager of PR Department to become one of the prominent national youth in the banking and financial sector. Mrs. Noor was the first woman to occupy a manger level position and currently studies MBA, Hull University, UK. On the other hand, Mrs. Reema Nawrooz has been recently promoted to the Manager of Takaful Family & Health Department. She joined the Company in 2007 as Assistant Manager of Takaful Family & Health Department. she obtained professional certificates in insurance and business administration.

To confirm this policy, Mrs. Lamia Hassan has recently joined Takaful as a Manager of Internal Supervision & Compliance. She obtained a degree in Islamic accounting and brings over 8 years experience in the accounting sector.

On the basis of these promotions, Takaful seeks to empower women in the labour market like men as women prove their ability to penetrate into the financial market and compete with men and this enable the Company to provide the best services and products.





Flu Vaccine

As the weather in Bahrain is changing, we all know the common symptoms all of us suffer during this period. Fever, running nose, sore throat, headaches, coughing etc, in other words, Flu.

Below is a brief of what is a Flu virus and how can we prevent ourselves from such thing. The flu is caused by viruses that infect the respiratory tract which are divided into three types, designated A, B, and C. Most people who get the flu recover completely in 1 to 2 weeks, but some people develop serious and potentially life-threatening medical complications. Much of the illness and death caused by influenza can be prevented by annual influenza vaccination.

Who should be vaccinated?

Anyone who wants to reduce their chances of getting the flu can get vaccinated which is widely available around hospitals and clinics in the kingdom. However, certain people should get vaccinated each year either especially people who have a weak immune system are at high risk of having serious flu complications or people who live with or care for those at high risk.

The updated recommendations for vaccination are:

- All persons, including school-aged children, who want to reduce the risk of becoming ill with influenza or of transmitting influenza to others.
- All children aged 6–59 months (i.e., 6 months–4 years)
- All adults 50 years of age or older
- Pregnant women
- Adults and children who have chronic pulmonary (including asthma), cardiovascular (except hypertension), renal, hepatic, hematological or metabolic disorders (including diabetes).
- Adults and children who have any condition e.g., cognitive dysfunction, spinal cord injuries, seizure disorders, or other (neuromuscular disorders) that can compromise respiratory function or the handling of respiratory secretions or that can increase the risk for aspiration.

But even those who don't fall within these risk groups also benefit from the vaccine.

Reduce Your Risk

Of course, the main way to prevent the flu is to get the vaccine. But since the flu is a highly contagious viral respiratory tract infection, you can also reduce your risk by avoiding contact with infected people and frequently washing your hands. The flu is spread by airborne transmission sneezing and coughing. But the virus can also live on objects, such as doorknobs, telephone receivers and utensils. Viruses can pass through the air and enter your body through your nose or mouth. You are at greatest risk of getting infected in highly populated areas.

If all else fails and you catch the flu anyway, the general treatment includes resting in bed, drinking plenty of fluids and taking over the counter medicines such as aspirin or acetaminophen. However, do not give aspirin to children and adolescents under 18 who have the flu, and avoid antibiotics because they do not work on viruses.

Wishing all of you and your families a healthy winter!!



Reema Nawrooz
Manager - Family Takaful and Healthcare



Rayyan Al Mahmood
Senior Executive - Major Account

Rayyan Al Mahmood in an Insurance Training Course, UK

Takaful International Company delegated Mr. Rayyan Al Mahmood, senior executive - Major Account to United Kingdom to attend an advance insurance training course.

This international training course aims to develop the insurance and marketing skills such as re-insurance, property insurance and compensations.

More over, This delegation is part of company's strategies in developing the Bahraini talents

Up The Ladder

Congratulation and all the best wishes to the following staff who have been promoted and gone up the corporate ladder



Ali Noor



Reema Nawrooz



Ruaa Al Shafei



Anita Kulapurath



Maritze Calangi

New Born Babies

Takaful International wishes to congratulate parents for their new born babies. May their life be joyful and prosperous

Zahraa Ayoob Kavish Rajeshkumar Fatima Jameel A.Aziz Zaman



Welcoming new joiners into Takaful family

The management of Takaful International welcomes the following staff who have joined our family.



Mona Abdulla



Venunath



Hassan Al Aradi



Dr. Azhar Al Khateeb



Maram A. Redha



Jameela Jassim



Hussain Buhussain

Good Luck and Farewell

The management of Takaful International extends its gratitude towards the staff who have left and wishes them good luck for all their future endeavors!

Dr. Hala Ahmed

Hussain Tarada

Samer Hassan

Redha Derbas

