

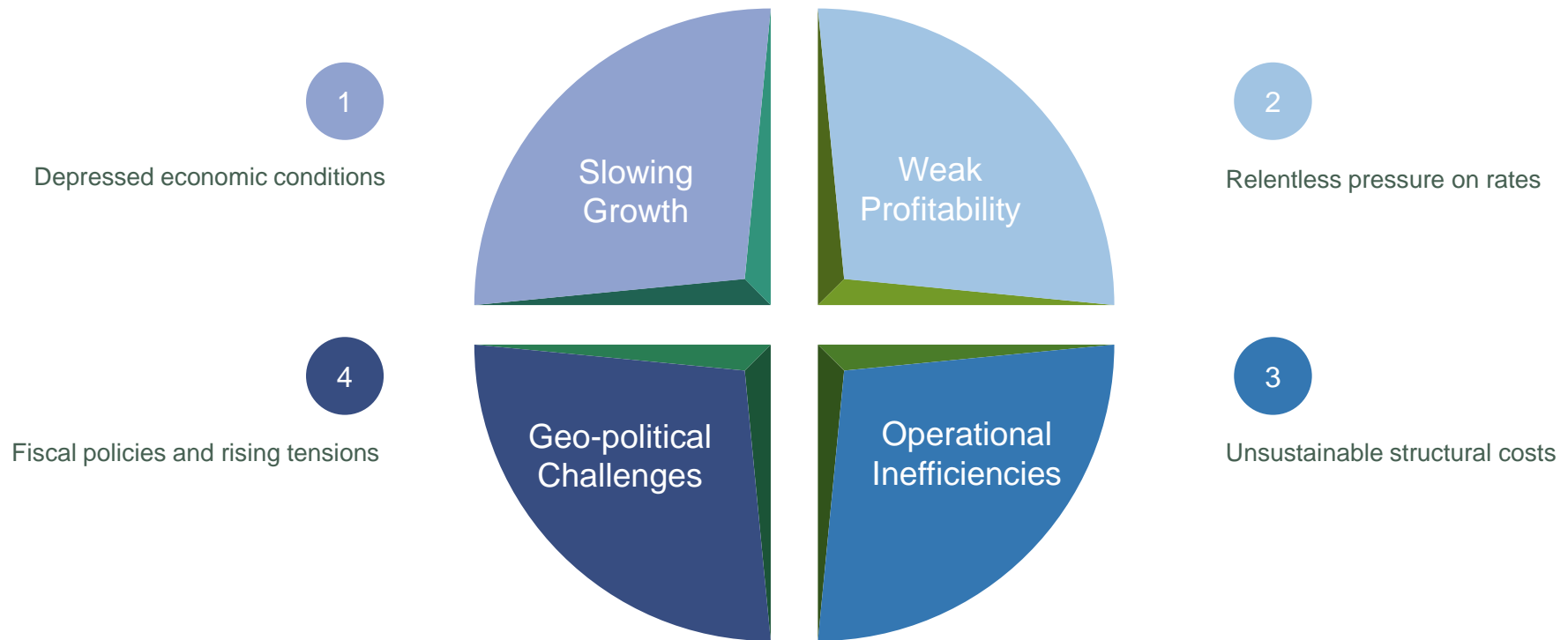
InsurTech & Takaful Challenges & Opportunities

Lotfi Baccouche

International Takaful Summit
London, 9th July 2019

Takaful – Difficult operating environment

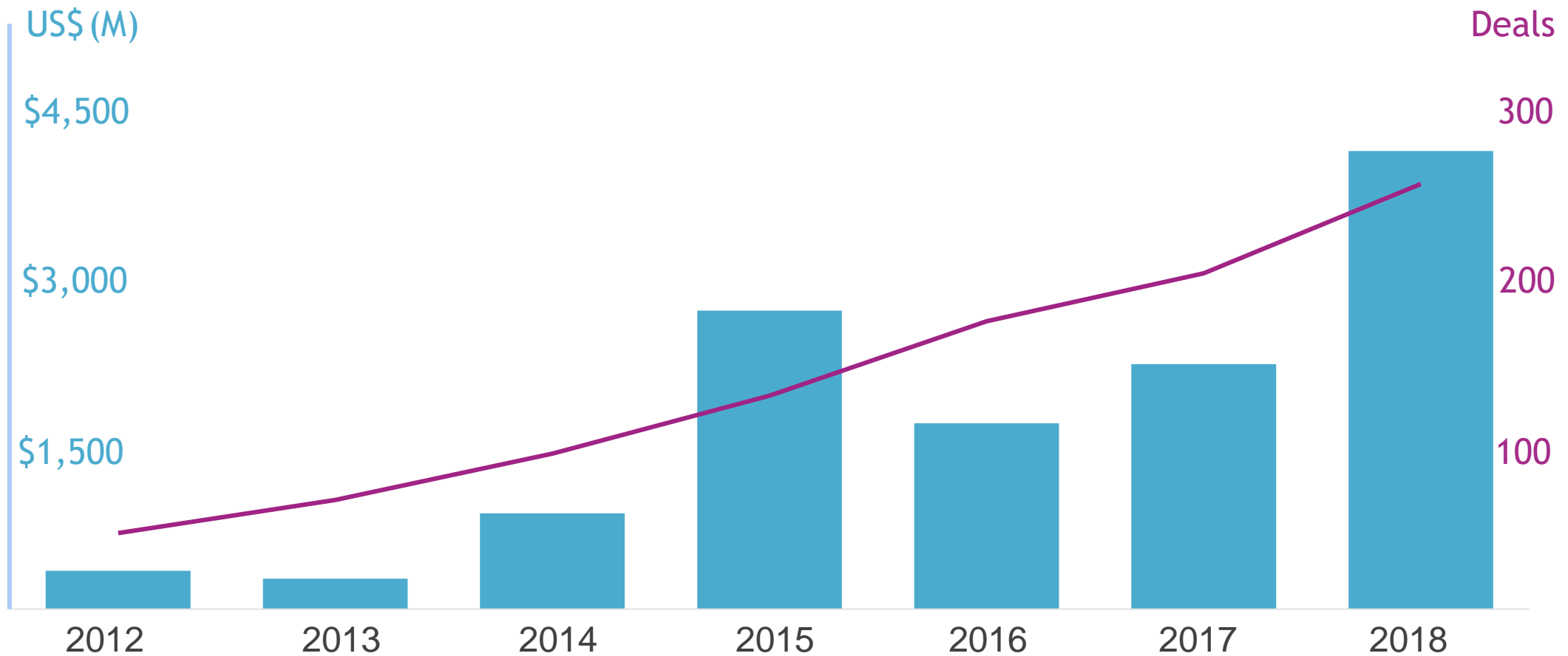
- The Takaful sector outlook remains challenging. Further consolidation is expected in an underperforming sector.
- The operating environment will continue to be characterised by low profitability and high competitiveness



The Takaful segment is ripe for disruption

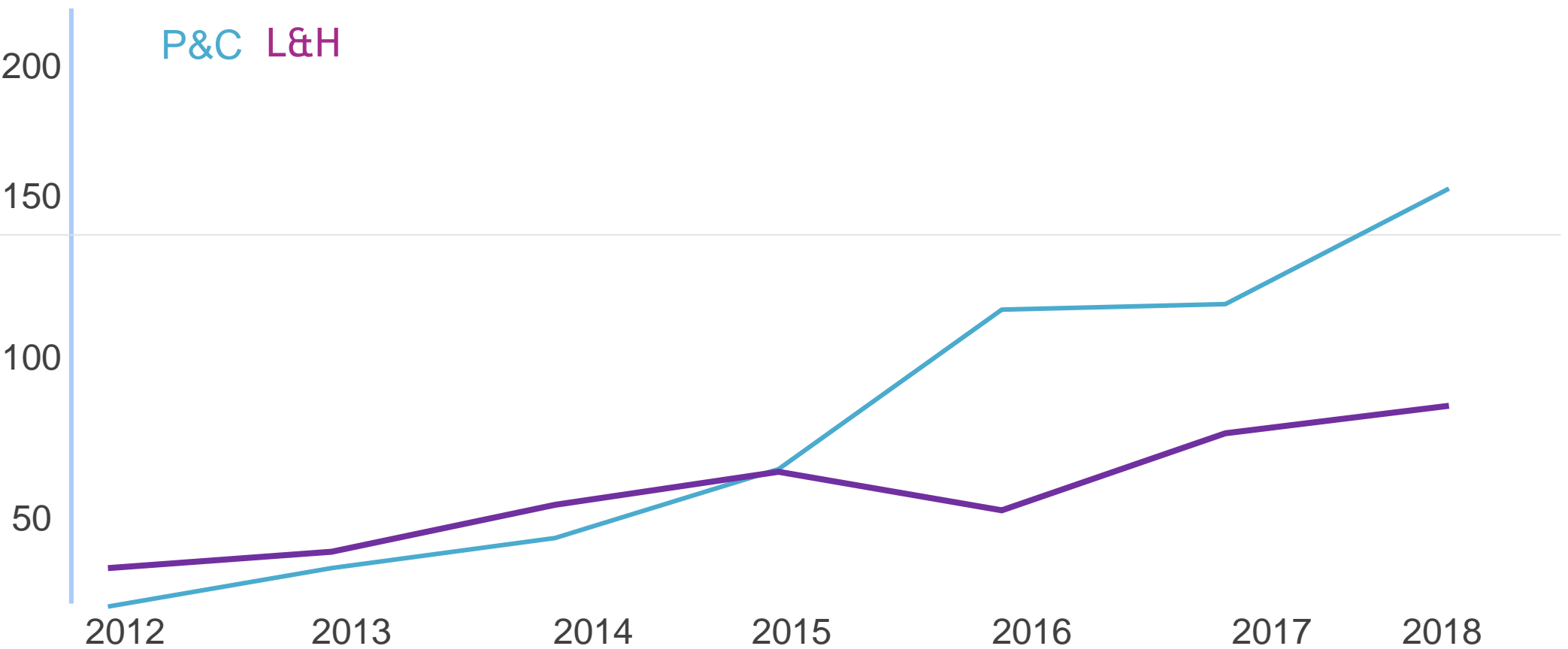
Global InsurTech Investments 2012-2018

Investments growing in value and volume reaching \$4.15B



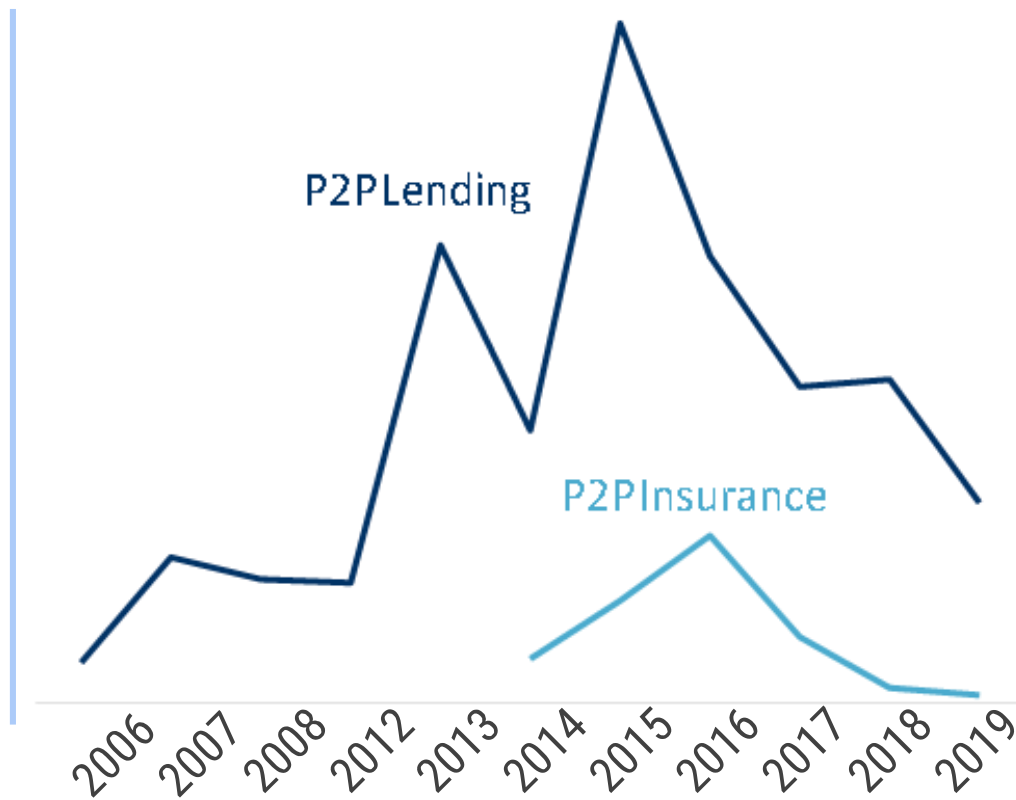
InsurTech Deals – 2012-2018

P&C is outpacing L&H



Takaful & P2P Models – Similar Challenges ?

P2P Investments



Imperfect business models

- Structural cost issues
- Low Profitability
- Solvency requirements
- Conduct & compliance

Real Opportunities – 3 Dimensions

A focused strategy should be based on:

1. Accessing and creating new data sources
2. Prioritising Tech trends
3. Market sizing and scaling up

Customer Engagement

- Customer data – Where and How
- Customer adoption

Cloud & Mobile - IOT

- Product design
- Distribution

Use of Data & AI

- Underwriting: risk selection and pricing
- Claims: management and prevention

Q & A

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