

2TH INTERNATIONAL TAKAFUL SUMMIT
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THE SUDANESE
EXPERIENCE OF
TAKAFUL

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TAKAFUL STARTS FROM SUDAN



- **Why from Sudan.**
- **How Takaful starts at 1979**
- **Who starts Takaful**
- **The first implemented Fatwa**



THE LEGAL FRAMEWORK



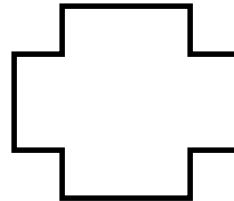
- **The legal environment at 1979**
- **The new regulations at 1992**
- **Insurance and Takaful Act 2003**
- **Insurance Supervision Act 2017**



TAKAFUL MODEL USED IN SUDAN



**Wakallah
Takaful
operations**



**Mudharaba
Investment
operations**





TAKAFUL MODEL USED IN SUDAN



- The mechanism

Contributions (Tabbaru)

less

Claims

Less

Management & Technical Experience

=

Surplus



TAKAFUL MODEL USED IN SUDAN



- Corporates Governance

Participant's AG Assembly



Sharia supervisory board



Board of Directors



Executive Management



TAKAFUL MODEL USED IN SUDAN



- **Participant's AG Assembly**
 - **Consist of participants**
 - **Approve the Annual Financial Accounts**
 - **Recommend on Surplus Distribution**
 - **Elect Participants Representatives in the Board of Directors**



TAKAFUL MODEL USED IN SUDAN



- **Segregation of Accounts:**
 - **Shareholders fund**
 - **Participants fund**



TAKAFUL MODEL USED IN SUDAN



- **Surplus Distribution**
-To all participants



THE MARKET



- **Regulator**
- **14 takaful operators**
- **One retakaful & One retakaful window**
- **SDG seven billion**
- **Less than 1% of GDP**



SHARING THE EXPERIENCE.



- **Sharia Scholars**
- **Helping Setup of New Takaful and Retakaful Companies**
- **Board of Directors**
- **Training on Takaful**
- **Papers and Presentations**



GLOBAL TAKAFUL

TODAY



- **More Than Three Hundred Operators and Windows**
- **Education**
- **Standards**
- **Associations**
- **World bank**
- **Reports**
- **Lloyd's**



GAZAKUM ALLAH KHAIR