

Bryte Takaful International Takaful Summit UK 2018

Takaful Insurance South Africa

Underwritten by Bryte Insurance Company

Takaful Operator – Takaful Africa



❖ Growth of Islam in SA – Three Phases

1) 1652 – 1800 Asia and Africa

2) 1860 – 1868 British India and 1874 - 1911

3) Post Apartheid – Africa Muslims and South Asia

❖ Takaful in SA 2002 / 2003

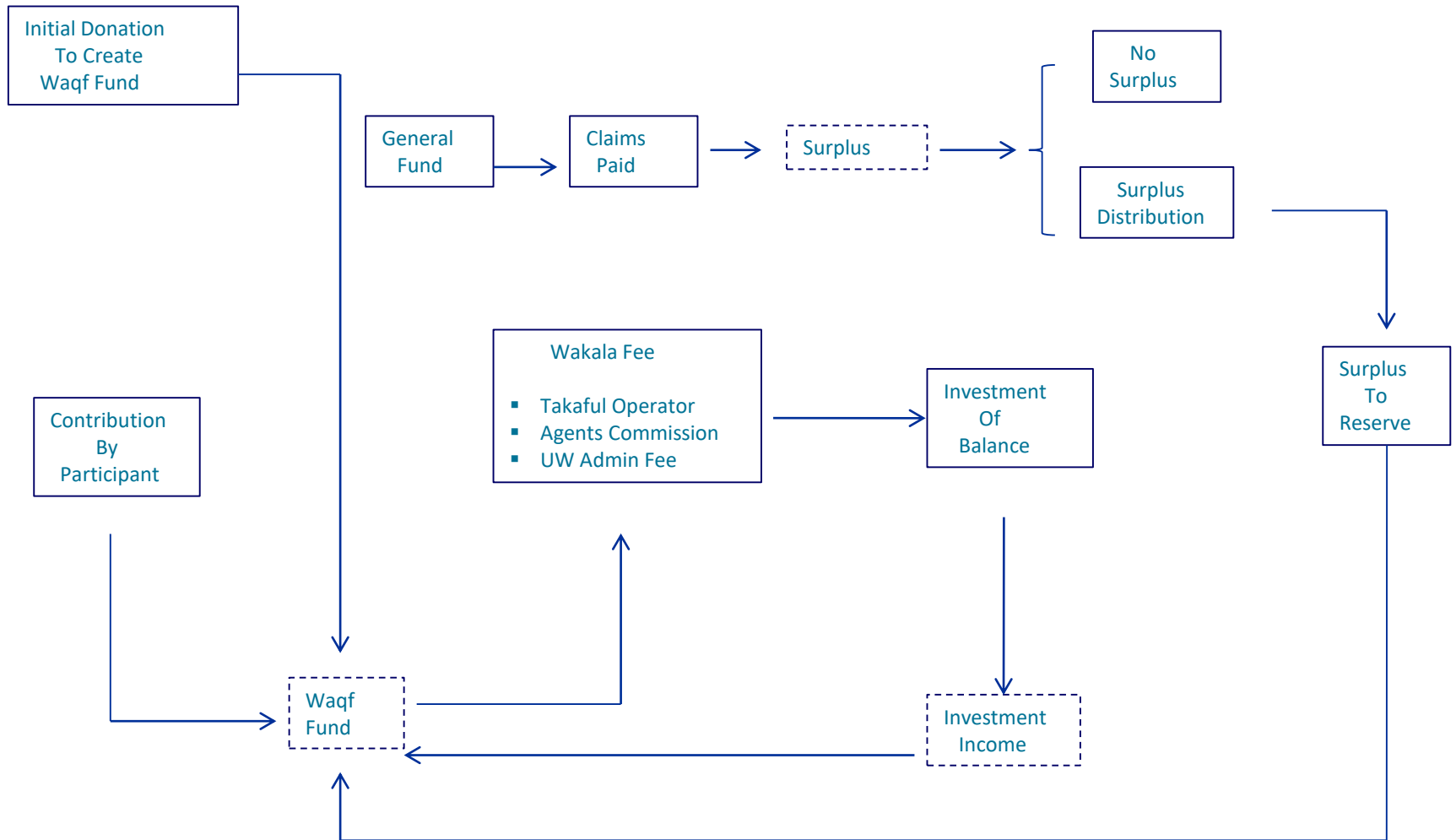


Background to Bryte Takaful

- ❖ Engagement September 2015
- ❖ Agreement to take on Portfolio
- ❖ Formalities concluded October 2016
- ❖ Products – standard
- ❖ Administrator model / Tied Agency
- ❖ Go live 1 December 2015



Takaful Waqf Model



Statistics to date

- ❖ Personal Insurance

- ❖ 2500 – R51m

- ❖ Commercial Insurance

- ❖ 981 – R50m



Launch Products

- ❖ Personal
- ❖ Commercial
- ❖ Engineering
- ❖ Motor Traders



New Products Added

- ❖ Heavy Commercial Vehicles (HCV)
- ❖ Travel
- ❖ Credit Life
- ❖ Hospitality – Cuisine
- ❖ Marine

New Products under consideration

- ❖ Life
- ❖ Credit Guarantee
- ❖ Funeral - Demand



Distribution Model

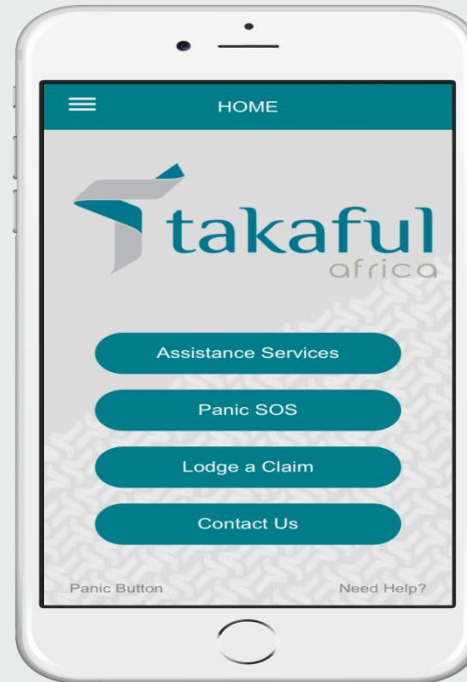
- ❖ Tied Administrator
- ❖ Brokers
- ❖ Banks
- ❖ Personal Direct
- ❖ Expansion of footprint



Value Adds - Takaful App / Assistance

Functionality

- ❖ Register
- ❖ Access policy info
- ❖ Request policy changes
- ❖ Access Claims
- ❖ Roadside Assist
- ❖ Obtain Motor Details
- ❖ Home and Roadside Assist.



Africa population and Opportunities

Country	Population %	Population
South Africa	3%	1,7m
Nigeria	70%	130m
Somalia	100%	11m
Sudan	97%	40m
Mozambique	20%	5,4m
Algeria	99%	40m
Botswana	3%	2,2
Africa Total	53%	635m



Future Strategy

- ❖ Short Term 2018 – R250m
- ❖ Opportunity in SA – Institutions customers 150 000 plus
- ❖ Separate Division of Bryte with an expanded national footprint
- ❖ Short Term and Life Products
- ❖ Full Range of products
- ❖ Establish a National Waqf Fund for Islamic Institutions Buildings
- ❖ Long Term Goal R 500m plus
- ❖ Collaboration / Joint Ventures Africa / Coface (Credit Guarantee) / Banking Institutions