

Let's explore the untapped Potential of African Takaful Industry

Call for Paper

# African Takaful Forum

06 - 07 March, 2018, Abuja - Nigeria

2 Days Post Events Workshop on Takaful Operations  
08 - 09 March, 2018

Organized by



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African  
Premier Event  
on Takaful

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## AIHuda CIBE

AIHuda Center of Islamic Banking & Economics (CIBE) is working dedicatedly for the promotion of Islamic banking, finance and Islamic microfinance by offering Trainings, Awareness Workshops, Product Development, Advisory, and Consultancy. AIHuda CIBE has organized numerous international conferences, forums and customized training workshops on Islamic Banking and Finance, Islamic Microfinance and Takaful in order to impart the knowledge to the masses and to promote the awareness of the stupendous industry.

## Takaful Consultancy Wing – AIHuda CIBE

Takaful consultancy wing of AIHuda CIBE offers expert services of Consultancy, Advisory, Training, Capacity Building, Research and Shari'ah compliant product development for the Insurance Industry to ensure ready availability of Takaful (Islamic Insurance) products and services with prudent practices around the Globe.



## Global View of Takaful Industry

According to Global Islamic Economic Report 2016-17 total assets of Takaful and re-Takaful are USD 37.7 billion which is only 1.88% of total Islamic finance industry. Although Takaful contribution is very less but has great potential to grow as huge number of population is untapped yet. Not only Muslim population is the target market but non-Muslims as well as interest based activities are not permitted in other religions. Moreover interest free economy is more stable and effective than that of interest based. Premium wise Takaful industry is growing around at the rate of 19%. Major shares i.e. more than 62% contributed by the Middle Eastern economies. Among the Middle East countries Kingdom of Saudi Arabia is the major contributor in Takaful industry.







## Takaful Industry in Nigeria

According to KPMG and Financial Times, Africa has great potential for insurance/Takaful industry due to its growing middle class, young population and big infrastructure projects. Africa has only 7% of total Takaful industry. The total contribution of Takaful industry in Africa is USD 0.7 billion. As most of the African insurance/Takaful market is untapped because of trust and innovation. On the other hand it is an opportunity by earning trust and introducing innovative Takaful products. Africa overall and Nigeria, Kenya, Tanzania, Ivory Coast, Angola specially are struggling to be the active participant in insurance/Takaful industry. To develop Takaful industry it is important to educate people about the usage and benefits.

## About African Takaful Forum Nigeria

As one of the most developed countries in Africa, Nigeria has clear and strong economic potential. Takaful has the potential to become a strong segment of Nigeria's life insurance sector. Takaful can be a platform for financial inclusion, however, not just for Muslims, but also for certain segments of the country's Christian population. Takaful could also have a positive impact on insurance penetration overall. For this to happen, however, NAICOM believes more trust would have to be built in takaful, especially among Nigeria's Muslim population.

Growth in the Takaful industry in general can be escalated if well planned and targeted awareness campaigns could be run within the country. AlHuda CIBE is committed to impart sound knowledge about Islamic banking and finance around the globe. For this, AlHuda CIBE is going to organize Two Days African Takaful (Islamic Insurance) Forum in Nigeria. It would surely play a pivot role in the capacity building, attracting investors and most importantly develop a robust financial system for a vibrant economy.

## The Core Objectives of the Forum

1. To provide the thorough knowledge and benefits of Takaful industry in order to prepare adequate manpower
2. To analyse the problems hindering rapid development of Takaful in Nigeria that would help increasing financial inclusion
3. Provide the opportunities for collaborations/partnerships with Takaful industry, Islamic retail, Corporate, SME and Treasury Bankers, Business Development Managers and Heads of Research and Development.



## Submission Guidelines

The papers are expected to be original and the length should be between 4,000 - 6,000 words. The abstract should not be more than 400 words. The cover page should also include:

- (i) name of the author(s)
- (ii) affiliation with
- (iii) addresses

The presentations should not be longer than 20 minutes. The submission should also include a short biographic statement of not exceeding 250 words (Please don't send your Cvs).

Abstract submissions must meet the terms with the following guidelines:

1. Microsoft Word format
2. Filename must be short and suitable (e.g. Author Name.doc)
3. All authors' current affiliations and positions
4. Full tentative title of the manuscript
5. All authors' names
6. Corresponding author clearly specified
7. Corresponding author's email address and telephone number
8. Please limit the use of acronyms and references in the abstract

## Important Dates/Notes

Submission of abstracts with author biographies: 25th January, 2018  
Announcement of Academic/Abstract Committee: 1st February, 2018  
Submission of Full paper/Presentation: 10th February, 2018

## Draft and Final Paper Submissions:

Only authors whose abstracts have been submitted before the deadline and accepted will be invited to submit their full papers. The style requirements of the papers will be communicated through e-mail at a future date.

To submit a full paper to the forum, please email to:  
info@alhudacibe.com



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