

# The Takaful World Converges in Egypt

## FOR IMMEDIATE RELEASE

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The Takaful world is set to descend upon the Egyptian capital in the middle of February next year to discuss the future of one of the hottest sectors of the Islamic finance industry. The International Takaful Summit, an initiative that has been organised by London based Istishar iQ and Afkar consulting in 2007, is coming to the Middle East on its first foray outside its traditional home of London.

The 7th International Takaful Summit entitled 'ITS New Frontiers' will build on the success of the previous 6 summits and will seek to further push the boundaries of the discourse necessary to realise the obvious potential that the Takaful industry possesses.

The Takaful industry has been afforded an unprecedented opportunity to capitalise on a global wave of change. The latent demand for Islamic finance products in countries affected by the Arab Spring bodes well for the proliferation of Takaful as does the appetite for such products in non-muslim countries with large muslim populations and in this regard the agenda for the event will focus on the emerging markets of the MENA region and Africa and will investigate how to nurture the green shoots of growth. The summit is also set to spotlight and formulate strategies for the blossoming Middle East and Malaysian markets, which require considerable support in order to compete effectively with their conventional insurance counterparts.

The summit will be held over 2 days and will feature 50 international speakers who will share their experiences of various markets and will seek to establish a road map for the further progression of the industry. 'the Takaful industry has been growing at rapid rate and has been outstripping the growth of conventional insurance in many countries' Mohaned Abdullah, Managing director of istishar iQ, stated 'the future of the industry in countries such as Egypt is absolutely phenomenal and we are delighted to be holding the International Takaful Summit in the cradle of civilisation.'

The summit will also feature the 6th International Takaful Awards as part of the proceedings and will look to reward those institutions that have demonstrated excellence in all their operations. This year the categories have been divided into the 12 countries where takaful has been most successful and the awards will be presented on the evening of the 18th of February at the Gala Awards Ceremony.

'We would really like to extend our heartfelt gratitude to the Ministry of Finance for officially supporting the summit and we would also like to personally thank his excellency Dr Momtaz El Saied and deputy minister Dr Maait for the constant assistance in bringing our summit to Egypt.' said Mohaned Abdullah 'insha Allah the event will be a success and we look forward to welcoming the delegates here for some of the legendary Egyptian hospitality.

'ITS New Frontiers' is set to take place on the 18th-19th of February at the Intercontinental CityStars and more information about the registrations, sponsorship and entry for the International Takaful Awards can be found on the summit website [www.takafulsummit.com/2013](http://www.takafulsummit.com/2013)

## **ENDS**

Note to Editor:

- Conference dates: 18 – 19 February 2012
- Organisers: Afkar and Istishar IQ

For further information or to register visit: [www.takafulsummit.com/2013](http://www.takafulsummit.com/2013)

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