



Seminar on Insurance and Risk in Asia Pacific

24th September 2010, Kyoto International Community House

Organized by

Graduate School of Management, Kyoto University
International Islamic University Malaysia

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Introduction

Islamic financing has been increasingly pervasive recently in Islamic countries. As the economy of Islamic countries grows, more demand for insurance policies with Shari'ah compliance (i.e. conforming with the Islamic disciplines of *Qur'an*) is expected. Growing Islamic finance markets provide business opportunities for not only Islamic financial institutions but also for Non-Islamic financial institutions being active in the global markets. Expanding the Takaful market is beneficial for Muslim consumers, both of Islamic insurance companies and non-Islamic companies and society at large. Efforts made by Non-Islamic companies to accumulate knowledge of Islamic insurance and financing techniques to attract consumers who have preference for goods and services with Shari'ah compliance should contribute to the increase of global welfare. Therefore, analysing strategies for developing the Takaful markets, which is our aim of study, is beneficial for exploiting the potential benefit of risk management in Islamic countries. The concrete topics of our interests are shown in the list of interest below.

List of Interests

1. Types of Takaful insurance policies – What are existing Takaful policies? How do they vary?
2. Concept of risk in Islamic society – Any uncertainty has to be avoided in transactions in the Islamic society. How risk management are interpreted according to the Islamic discipline?
3. Facts of Takaful markets in Malaysia – Which kinds of people/companies are major consumer of Takaful?
4. Positioning of Takaful in the insurance market – How Takaful contributes to vertical differentiation in the insurance market?
5. Strategies for Takaful marketing – How Islamic insurance companies make Takaful attractive? Any strategies for building a brand reputation?
6. Effects of expansion of Takaful market – What kinds of industry are growing according to the Takaful market expansion?
7. Islamic insurance for construction project – Feasible structure for construction insurance with Shari'ah compliance?

Organising Team

Professor Kiyoshi Kobayashi (Kyoto University, Japan)

Professor Khairuddin Abdul Rashid (International Islamic University Malaysia)

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Programme (Tentative)

9:15 –	Registration
9:45 – 10:00	Opening remarks <i>Professor Kiyoshi Kobayashi (Kyoto University)</i>
10:00 – 10:45	Potential of Shari'ah compliant insurance (Takaful) <i>Professor Khairuddin Abdul Rashid (International Islamic University Malaysia)</i>
10:45 – 11:30	Practice of Shari'ah compliant insurance (Takaful) and Islamic financing business <i>Dr Azman bin Mohd Noor (International Islamic University Malaysia)</i>
11:30 – 12:15	Concept of Shari'ah compliant risk management <i>Dr Azman bin Mohd Noor (International Islamic University Malaysia)</i>
12:15 – 12:30	Closing remarks <i>Professor Khairuddin Abdul Rashid (International Islamic University Malaysia)</i>
	Lunch



Speaker Profiles

Azman bin Mohd Noor, Ph.D.

Dr. Azman bin Mohd Noor is currently Assistant Professor in Islamic Jurisprudence and Islamic Finance at the Department of Fiqh and Usul al-Fiqh, International Islamic University of Malaysia. He was born in Pasir Mas, Kelantan, Malaysia on January 16th 1973. He completed his degree in Islamic Law, in 1997 at Islamic University of Madinah, Saudi Arabia. He did his MA in Islamic Criminal Law, in 2000 at University Kebangsaan Malaysia (National University of Malaysia) and another MA in Muamalat (Islamic Law of Transactions), in 2001 at Department of Fiqh and Usul al-Fiqh, International Islamic University Malaysia. He obtained his Ph.D in Islamic Law, in 2005 at University of Edinburgh, Scotland. His areas of interests include Islamic law of Transaction, Islamic Banking and Capital Market, Takaful and Retakaful, Zakat Management and Calculation. He has been supervising MA and Phd students in the field of Islamic Banking and Capital Market at Department of Fiqh and Institute of Islamic Banking and Finance, IIUM since 2006.

Khairuddin Abdul Rashid, Ph.D.

Khairuddin Abdul Rashid, Dip., BSc., MSc., PhD, MISM, BQSM, is Professor at the Department of Quantity Surveying, Kulliyah of Architecture and Environmental Design, International Islamic University Malaysia. He has worked as quantity surveyor for 18 years prior to joining academia. He is Co-editor of the Journal of Quantity Surveying and Construction Business and reviewer of several international refereed journals on construction in developing countries, construction management and economics. Professor Khairuddin has authored, co-authored, edited and co-edited 10 books and more than 145 technical papers on quantity surveying, procurement, contract administration, Shari'ah compliant contract, PPPs and construction and development.