

MNRB Retakaful Berhad

...extending the Shariah-compliant supply chain



MNRB Retakaful Berhad

corporate profile

MNRB Retakaful Berhad was incorporated in December 2006, as a wholly-owned subsidiary of MNRB Holdings Berhad and was granted the operating license by Bank Negara Malaysia on 1 August 2007. It is another effort to position the MNRB Group as a significant player in the global takaful industry and to assist in promoting Malaysia as a leading centre for the development of the Islamic finance industry.

capital structure

The Company has an Authorised Capital of RM500 million and a Paid-Up Capital of RM100 million

product lines & services

- **General Retakaful:**
 - Treaty (Proportional and Non Proportional)
 - Facultative (Proportional and Non Proportional)
- **Life/Family Retakaful:**
 - Individual & Group Family
 - Individual & Group Medical
 - Critical Illness
 - Mortgage
 - Annuity
- **Valued Added Services:**
 - Market Training
 - Product Development
 - Medical Underwriting
 - Risk/PML Surveys & Consultancy

Board Of Directors

Sharkawi Alis

Chairman

Non-Independent Non-Executive Director

Ismail Mahbob

President & Chief Executive Officer

Non-Independent Executive Director

Anuar Mohd Hassan

Non-Independent Non-Executive Director

Dato' Syed Ariff Fadzillah Syed Awalluddin

Independent Non-Executive Director

Megat Dziauddin Megat Mahmud

Independent Non-Executive Director

Datuk Mohd Khalil Dato' Mohd Noor

Non-Independent Non-Executive Director

Yahaya Besah

Independent Non-Executive Director

Company Secretaries

Norazman Hashim (MIA 5817)

Lena Abdul Latif (LS 8766)

Shariah Committee

Prof. Datuk Dr. Syed Othman

Syed Hussin Alhabshi

(Chairman)

Prof. Dr. Mohamad Sado Al-Jarf

Dr. Mohamed El-Tahir El-Mesawi

Dr. Azman Mohd Noor

Audit Committee

Megat Dziauddin Megat Mahmud

(Chairman)

Dato' Syed Ariff Fadzillah Syed Awalluddin

Anuar Mohd Hassan

Investment Committee

Datuk Mohd Khalil Dato' Mohd Noor

(Chairman)

Megat Dziauddin Megat Mahmud

Ismail Mahbob

Nomination Committee

Dato' Syed Ariff Fadzillah Syed Awalluddin

(Chairman)

Sharkawi Alis

Megat Dziauddin Megat Mahmud

Anuar Mohd Hassan

Datuk Mohd Khalil Dato' Mohd Noor

Risk Management Committee

Dato' Syed Ariff Fadzillah Syed Awalluddin

(Chairman)

Anuar Mohd Hassan

Datuk Mohd Khalil Dato' Mohd Noor

Remuneration Committee

Megat Dziauddin Megat Mahmud

(Chairman)

Dato' Syed Ariff Fadzillah Syed Awalluddin

Anuar Mohd Hassan

Auditors

Ernst & Young

Level 23A, Menara Milenium

Jalan Damanlela

Pusat Bandar Damansara

Damansara Heights

50490 Kuala Lumpur

Tel : 03-7495 8000

Fax : 03-2098 5332

Registered Office

9th Floor, Bangunan Malaysian Re

No.17, Lorong Dungun

Damansara Heights

50490 Kuala Lumpur

Tel : 03 2096 7007

Fax : 03 2096 8007

Email: enquiry@mnr-retakaful.com.my

Website: www.mnr-retakaful.com.my

board of directors



Sharkawi Alis
Chairman
Non-Independent Non-Executive Director

Ismail Mahbob
President & Chief Executive Officer
Non-Independent Executive Director

Anuar Mohd Hassan
Non-Independent Non-Executive Director



Dato' Syed Ariff Fadzillah
Syed Awalluddin
Independent Non-Executive Director

Megat Dziauddin
Megat Mahmud
Independent Non-Executive Director

Datuk Mohd Khalil
Dato' Mohd Noor
Non-Independent Non-Executive Director

Yahaya Besah
Independent Non-Executive Director

directors' profile

SHARKAWI ALIS

Sharkawi Alis, aged 61. Malaysian. Non-Independent Non-Executive Director since 24 December 2007. Member of the Nomination Committee. Does not have any conflict of interest with MNRB Retakaful Berhad. Attended one Board Meeting held in the financial year.

Other information on Sharkawi Alis is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 14 of this Annual Report.

ISMAIL MAHBOB

Ismail Mahbob, joined MNRB Retakaful Berhad on 15 May 2007 as the President & Chief Executive Officer. Member of the Investment Committee. Ismail started his career in the insurance industry in 1977 as an Accounts Executive with a broker. He then joined Progressive Insurance Sdn. Bhd. and served the Company from 1979 to 1988. He then moved to American Malaysian Insurance as the Assistant General Manager overseeing the branch operations. In 1990, Ismail left to join Malene Insurance Brokers as a Senior Broker where he headed the Non-Energy Section for six years before he joined Labuan Reinsurance (L) Ltd., in 1997 as a Senior Vice President. In Labuan Re, Ismail was entrusted with developing new markets for the Company covering countries in the Indian Sub-Continent, the African continent and the Middle East inclusive of Turkey. He also headed the Retakaful Division of Labuan Re and overseeing the Company's business participation in the Lloyd's syndicates.

ANUAR MOHD HASSAN

Anuar Mohd Hassan, aged 55. Malaysian. Non-Independent Non-Executive Director since 27 December 2006. Member of the Audit Committee, the Nomination Committee, the Remuneration Committee and the Risk Management Committee. Does not have any conflict of interest with MNRB Retakaful Berhad. Attended one Board Meetings since operating license was granted by Bank Negara Malaysia on 1 August 2007.

Other information on Anuar Mohd Hassan is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 14 of this Annual Report.

DATO' SYED ARIFF FADZILLAH SYED AWALLUDDIN

Dato' Syed Ariff Fadzillah Syed Awalludin, aged 64. Malaysian. Independent Non-Executive Director since 6 August 2007. Chairman of the Nomination Committee, member of the Audit Committee, the Remuneration Committee and the Risk Management Committee. Does not have any conflict of interest with MNRB Retakaful Berhad. Attended all the two Board Meeting since operating license was granted by Bank Negara Malaysia on 1 August 2007.

Other information on Dato' Syed Ariff Fadzillah Syed Awalluddin is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 15 of this Annual Report.

MEGAT DZIAUDDIN MEGAT MAHMUD

Megat Dziauddin Megat Mahmud, aged 62. Malaysian. Independent Non-Executive Director since 6 August 2007. Chairman of the Audit Committee and the Remuneration Committee. Also member of the Nomination Committee and the Investment Committee. Does not have any conflict of interest with MNRB Retakaful Berhad. Attended all the two Board Meetings since operating license was granted by Bank Negara Malaysia on 1 August 2007.

Other information on Megat Dziauddin Megat Mahmud is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 16 of this Annual Report.

DATUK MOHD KHALIL DATO' MOHD NOOR

Datuk Mohd Khalil Dato' Mohd Noor, aged 67. Malaysian. Non-Independent Non-Executive Director since 21 March 2008. Chairman of the Investment Committee and member of the Risk Management Committee. Does not have any conflict of interest with MNRB Holdings Berhad.

Other information on Datuk Mohd Khalil Dato' Mohd Noor is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 15 of this Annual Report.

YAHAYA BESAH

Yahaya Besah, aged 57. Independent Non-Executive Director since 4 July 2008. Graduated from the University Science of Malaysia with a Bachelors Degree in Social Science. Was a director at the Office of the Director General of Insurance, Federal Treasury from 1975 to 1988. Joined Bank Negara Malaysia in 1988 and had served in various insurance related departments throughout his length of service. Was the former Director in the Insurance Supervision Division from 1995 until 1998 and also Director Internal Audit of Bank Negara Malaysia from 1998 until 2005. His last position in Bank Negara Malaysia was Director Special Projects (Deposit Insurance) before he retired in 2006.

shariah committee members' profile



DATUK DR. SYED OTHMAN SYED HUSSIN ALHABSHI

Datuk Dr. Syed Othman bin Syed Hussin Alhabshi, aged 64. Holds a Bachelor of Economics (Hons.) majoring Statistics (1969) from the University of Malaya and Masters of Science (Statistics) from the University of Wisconsin, USA (1973). Completed his Ph.D (Econometrics) from University of Birmingham, UK in 1983.

He started his career as a trained teacher in Sek. Men. Keb. Masjid Tanah, Melaka (1965 – 1966) and later as a graduate teacher in Sek. Men. Abdul Rahman Talib, Kuantan, Pahang (1969). Had a very short stint as Manager, Padi & Rice Marketing Scheme in Lembaga Padi & Beras Negara (LPN) in 1969 before he moved to be an academician in the same year.

Datuk Syed Othman had served in various academic capacities in five universities namely, as lecturer in University of Malaya (1969 – 1970); tutor, lecturer and Associate Professor in Universiti Kebangsaan Malaysia (UKM) (1970 – 1983); Associate Professor and Professor of Economics in International Islamic University, Malaysia (IIUM) (1983 – 1987). Seconded as Deputy Vice Chancellor (Academic) in Universiti Utara Malaysia (UUM) (1987 – 1990) before he returned to IIUM for almost 2 years before assuming the Director General of Institute of Islamic Understanding Malaysia, IKIM. He was also the founding President and CEO of Universiti Tun Abdul Razak before he retired in 2005. He served as a member of the Shariah Advisory Board for various organisations such as Singapore Unit Trusts Global Ethical Fund (since 2003), MIDF (since 2005), Labuan Re & Mayban Unit Trust Bhd. (since 2006). He is currently the Head of the International Centre for Education in Islamic Finance (INCEIF).



PROF. MOHAMMAD SADO AL-JARF

Prof. Mohammad Sado Al-Jarf, aged 49. Holds a BA Islamic Shariah (Fiqh & Osoul Fiqh) from King Abdul Aziz University, Makkah, Saudi Arabia in 1978. Obtained his M.A Islamic Economics from Umm Al-Qura University in 1983 and completed his Ph.D in Islamic Economics from the same University in 1989.



DR. MOHAMED EL-TAHIR EL-MESAWI

Dr. Mohamed El-Tahir El-Mesawi, aged 51. He graduated from Omdurman Islamic University, Sudan with a Bachelor of Economics in 1989. Obtained his Masters of Islamic Revealed Knowledge from IIUM in 1994 and subsequently completed his Ph.D in Islamic revealed Knowledge and Heritage in 2003.

He started his career as a Research Assistant in Institute of Research and Social Studies (from 1988 – 1990) before he joined the Dewan Pustaka Ilmu as a Translator and Editor (1992 – 1993). In 1994, he held the position of Managing Director of Islamiyat Al-Ma'rifah (on secondment from IIUM) and became a lecturer in IIUM for several years before being appointed to Assistant Professor in 2004, a position he continues to hold till today.



DR. AZMAN MOHD NOOR

Dr. Azman Mohd Noor, aged 34. Holds a BA in Shariah from Islamic University of Madinah, Saudi Arabia (1992 – 1997); MA in Shariah (specialising in Islamic Criminal Law) from Universiti Kebangsaan Malaysia (1997 – 2000). Obtained an MA in Fiqh (specialising in Islamic Law of Transactions) from International Islamic University, Malaysia (IIUM) (1998 – 2001). He completed his Ph.D in Islamic studies, specialising in Islamic Criminal Law from the University of Edinburgh, Scotland (2001 – 2005).

He is currently a lecturer at the Department of Fiqh and Usul Al-Fiqh in IIUM since 2005. In 2006, he was appointed as a Shariah Advisor in Al-Rajhi Bank, Malaysia, a position he continues to hold till today.

management team

President & Chief Executive Officer

: **Ismail Mahbob**

Senior Vice President

: **Nor Azman Nusi**, Diploma in Associate General Studies

Assistant Vice Presidents

Corporate Services

: **Mohamad Khalid**, BBA (Accounting), Australia

Treaty

: **Abdul Aziz Hasan**, ACII (UK), AMII

Facultative

: **Shahril Jefry Jaafar**, B. Eng. (Electrical Engineering)

Family/Life

: **Zulrashidi Mohamed**, BBA (Hons.) Insurance



The day-to-day operations of MNRB Retakaful Berhad are entrusted to the President & Chief Executive Officer, **ISMAIL MAHBOB** who is ably assisted by Nor Azman Nusi:

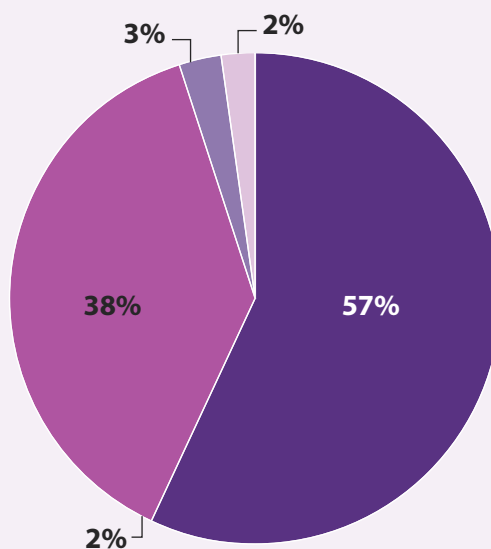


NOR AZMAN NUSI

Nor Azman Nusi is the Senior Vice President of MNRB Retakaful Berhad. He attained his Diploma in Associate General Studies from Indiana University, USA and later pursued higher education in Mathematics and Statistics at University of Georgia, Athens, USA. He started his career with Hannover Rückversicherungs Malaysia Branch in 1992. He spent 8 years with the Company where he was trained in all aspect of Reinsurance Accounting and Underwriting. From underwriting, he explored the reinsurance broking industry where within the subsequent 7 years, he had served 3 professional reinsurance brokers, namely, Aon Re Malaysia, Guy Carpenter, Labuan and BMS Asia Intermediaries Ltd. He was heading the BMS Asia Retakaful Broking Company before he joined MNRB Retakaful Berhad in January 2007.

MNRB Retakaful portfolio of business

Class	2008	
	RM'000	%
Fire	5,998	57
Miscellaneous Accident	4,016	38
Marine	339	3
Motor	168	2
Total	10,521	100



2008

