

# 14th EAAC - 2007

**Speaker's name** : Tobias Frenz (Mr)  
**Title** : Deputy General Manger Life Reinsurance

**Presentation Title: "Takaful and Retakaful: Challenges & Opportunities"**

## **Main body**

Takaful has evolved into a rapidly growing industry and with it the demand for retakaful - the equivalent of conventional reinsurance operating in compliance with the Islamic law (Shariah). Due to the lack of first-grade retakaful capacity, many takaful operators continue seeking conventional reinsurance under the "doctrine of necessity". This doctrine is about to be rendered inapplicable with financially strong international retakaful players entering the market:

Munich Re has been awarded a retakaful license in Malaysia as the first international reinsurer and this presentation provides a first-hand report on the current takaful and retakaful market: The first part provides an introduction to takaful and retakaful whereas the second part outlines the challenges specific to both takaful and retakaful operators. The presentation then concludes with a look at how retakaful can play a crucial role in successfully shaping and growing the takaful market.

## **Speaker's Biography**

Tobias Frenz has been with Munich Re for six years. He was seconded to Munich Re, Singapore in 2004 as Head of the Regional Life Reinsurance Department, overseeing South East Asia and Taiwan.

In his current position as Deputy General Manger Life Reinsurance he has been in charge of developing and setting up a Family Retakaful Operation for Munich Re.

Prior to joining Munich Re, he spent seven years with an Actuarial Consultancy and Software Company in Germany and Switzerland as an Actuarial Consultant and later the Assistant to the CEO. During his time he was seconded to New York, USA to set up the consulting practices for the USA market. Earlier in his career, he worked for a German Life Insurer in the Actuarial Department.

Mr. Frenz obtained his Master in Mathematics from the University of Dortmund, Germany and is a Fellow of the German Society of Actuaries (DAV) and the German Society of Insurance and Finance Mathematics (DGVMF) since 1998.