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**Press Release**

## **Milliman Launches Second Global Family Takaful Report**

**Critical industry study focusses on family Takaful, provides wide-ranging global examination of current market conditions and outlooks**

Seattle – April 15, 2013 – Milliman today released the 2013 Global Family Takaful Report at the World Takaful Conference in Dubai. Milliman's Global Family Takaful Report, which follows an inaugural study issued in 2011, points to a sharp increase in the use of family Takaful products in the coming years, with contributions to these products expected to grow from \$2.2 billion in 2011 to an estimated US\$5.6 billion in 2016.

Milliman's report is unique because it is the only analysis that focuses on family Takaful. Other research typically views family Takaful and general Takaful together, when in fact the unique aspects of each product call for separate analyses. The underlying drivers for family Takaful and general Takaful are markedly different and a viewpoint that combines them tends to lead to distorted results. Given profitability challenges and a soft market for general Takaful products, family Takaful may represent the more sustainable proposition in the long term. This report addresses the increased need for a pertinent reference source to help industry leaders navigate the evolving family Takaful landscape.

"The growth of family Takaful outperforms the growth in conventional life insurance," said Safder Jaffer, Managing Director of Milliman, Middle East & Africa. "Over the past five years, growth in family Takaful has increased at a compound annual growth rate of 32%. Growth of family Takaful in Asia and Indonesia in particular is increasing at far higher rates, and Malaysia continues to provide global family Takaful leadership on all fronts. In the Middle East, family Takaful penetration has not been as rapid, though the region has all the necessary ingredients to make family Takaful more viable and profitable than general Takaful."

This report offers quantitative and qualitative analyses of the family Takaful industry by key regions. The report tackles topical issues, examines distribution channels, and provides a regulatory summary for each region. It also includes a special feature on the growth of family Takaful in Indonesia (Syariah), which appears to be the fastest growing market.

The report can be downloaded at [www.milliman.com/takaful2013](http://www.milliman.com/takaful2013).

### **About Milliman**

Milliman is among the world's largest independent actuarial and consulting firms. Founded in 1947 as Milliman & Robertson, the company currently has 53 offices in key locations worldwide. Milliman employs more than 2,500 people. The firm has consulting practices in healthcare, employee benefits, property & casualty insurance, life insurance and financial services. Milliman serves the full spectrum of business,



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