

# 1<sup>st</sup> Sharm El-Sheikh Rendezvous



## **Mr. Mahomed Akoob Managing Director Hannover Re Takaful, General Manager - Bahrain Branch Hannover Re**

Mahomed Akoob Managing Director Hannover Re Takaful, General Manager - Bahrain Branch Mr. Akoob is presently the Managing Director and Chief Executive Officer of Hannover Retakaful, Bahrain, one of the leading reinsurance companies in the world.

Over 26 years, Mr. Akoob has worked with Munich Reinsurance Company of Africa Ltd. (MRoA) in different capacities including 6 years as General Manager.

He has contributed much in MRoA through the following initiatives; Conceptualizing a cell captive insurer and implementing this through the formation of a cell captive insurer using preference shares as a cell financing solution (now an industry standard); Conceptualizing the introduction of an offshore reinsurance subsidiary; Introducing to the Regulatory Authorities the concept of Letters of Credit being acceptable as security instead of cash deposits; Introducing Fin Re and establishing it as a Fin Re Centre of Competence.

Mr. Akoob has extensive experience in general management, technical insurance and reinsurance underwriting, risk management and financial management, having dealt with all classes of insurance and reinsurance.

He has also been a director on the boards of the following insurance companies; Fahmiyah Investments (Pty) Limited (Investment company); South African Reserve Bank Captive Insurance Company Limited (SARBCIC); Hannover ReTakaful.

