

## Press Release on Methaq's Reinsurance Bouquet

Retakaful is an essential part of the Takaful business with a potentially significant impact on the financials.

We are pleased to announce that Methaq Takaful Insurance Company, a public joint stock company listed in the Abu Dhabi stock exchange having capital of AED 150 million, has successfully implemented its Retakaful strategy by completing treaties with a strong selection of Retakaful and Reinsurance partners.

Methaq's primary objective was to arrange for Retakaful Treaties after looking at the various combinations of proportionate and non proportionate types of Reinsurance so that there is an effective transfer of risk and where the objectives of attaining Optimum Capacities, Highest Security, being Cost Efficient and access to Technical Support are met. Methaq's Reinsurance program will achieve efficient use of the capital and fully optimizes the diversification within the portfolio and the retention level.

We have optimized our Retakaful program by carefully balancing trade-offs between risk, capital and reinsurance protection.

Hannover ReTakaful is Methaq's treaty leader on the bouquet of proportional treaties. It is Rated A by Standard & Poors and recently was voted as the Best Retakaful Operator at the 2008 Islamic Business & Finance Awards.

Methaq's Retakaful and Reinsurance Partners on the proportional treaties are as follows:

- Hannover ReTakaful Rated A-/ Outlook Positive by Standard & Poors
- SCOR Rated A- / Outlook Stable by AM Best
- MAPFRE Re Rated A+ / Outlook Stable by AM Best
- GIC Re Rated A- / Outlook Stable by AM Best
- Al Fajer Re Rated A- / Outlook Negative by AM Best
- ACR ReTakaful Rated A- / Outlook Stable by AM Best
- Takaful Re Rated BBB / Outlook Stable by Standard & Poors

SCOR and GIC lead the two non proportional treaties supported by other A rated securities.

Luc Metivier  
Chief Executive Officer

Rumi Ahmad  
General Manager