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## Takaful firms are increasing

**MANAMA:** The fourth edition of World Islamic Insurance Directory published jointly by Takaful Re and Middle East Insurance Review showed an increase in the number of operators in the takaful market

The figures collated from the market demonstrated that the total contributions generated by takaful companies had increased from \$7.5 billion in 2007 to \$9.4bn in 2008 representing a significant growth of 25 per cent with same expected growth rate for last year despite global market conditions.

Figures collated show that in terms of contributions, the GCC accounts for 39.7pc, the Far East for 12.2pc, and Africa 3.2pc of the global takaful contributions received.

Iran alone accounts for 43.5pc of the market.

The GCC has 77 takaful operators, Iran 18, Far East 37 and Africa 29.