



Keynote Address by

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**5th ASEAN SCHOOL FOR YOUNG INSURANCE
MANAGERS (AYIM)**

Theme: “Building and Nurturing ASEAN Leadership Talent”

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Venue: Centre for Islamic Banking, Finance and Management
Negara Brunei Darussalam

BISMILLAHIRRAHMAANIRRAHIIM
Alhamdulillah Rabbil 'Alamin
Wassalatu Wassalamu 'Ala Asyrafil Ambiya
'Walmursaleen
Sayyidina Muhammadin Wa'ala alihi
Wasahbihi Ajmain
Wa Ba'adu

YM Tuan Haji Osman bin Haji Muhd Jair
Chairman of the Brunei Insurance and Takaful
Association;

YM Tuan Makhtar bin Abdullah
CEO of CIBFM;

Mr Jeffry Yeo
AYIM Programme Manager

Distinguished Guest speakers

Distinguished guests

Participants of AYIM 5th Intake

Ladies and gentlemen

ASSALAMUALAIKUM WARAHMATULLAHI

WABARAKATUH

AND A VERY GOOD AFTERNOON

1. Thank you for the opportunity to speak to you today. It is truly an honour to be here with you at this 5th ASEAN School for Young Insurance Managers (AYIM) and subsequently officiating the programme. In particular, I want to thank the joint organisers, BITA and AYIM for holding this event in our beautiful country, Brunei Darussalam.

2. I am inspired and encouraged to learn AYIM's noble efforts in facilitating continuous training for young insurance managers for the last 4 years and this year's theme namely "Building and Nurturing ASEAN Leadership Talent" which I believe is very important and relevant. This professional development initiative is to ensure our ASEAN young insurance managers' level of knowledge and managerial skills are at par, if not above the management standards of those in the more developed countries.

3. As we are aware, the uniqueness of insurance business lies in its name and concept, which requires specific fit and proper management criteria. Thus, we should build up the potentials of our young managers for this purpose to ensure continuous and sustainable growth and profitability of the industry.

4. Competing in the insurance market can be very challenging. This requires the right skills and talents especially in competitive strategy and planning, marketing and product development. You, Young Managers, we see as the future leaders in the industry should acquire those talents to enable you to manage your companies with proper governance to maintain integrity for market confidence and growth.

5. I believe the five critical leadership pillars that are going to be covered under this programme; strategic management, corporate risk management, marketing management, people management and financial management will definitely give you best insights of management.

6. This programme is a timely for you as young managers to learn as much as possible from the invited speakers who are experts in their field and as well as from your experienced peers. This also provides an excellent platform for you to build networking and exchange notes.

Ladies and gentlemen,

7. Regulators and operators are actually working partners. In this relationship, operators are drivers, they innovate products and services for continuous growth. Whilst regulators formulate rules and regulations based on these ever-changing initiatives to

ensure sustainability and solvency of the industry as well as protection of public interest as policyholders. The respective roles or functions of regulators and operators are only achieved effectively and efficiently if they are fully understood and appreciated. Hence, it is expected after this programme the above mentioned objectives are met.

8. There are a few questions that you need to ask yourselves. How creative and innovative you are in enhancing your managerial skills? Do you have the right qualities to be an effective leader to carry out your roles? And how are you going to improve the insurance penetration as we all know it is still low in most ASEAN region? I shall leave these questions with you and I would like to once again urge you to take this opportunity to learn as much as possible from distinguished invited speakers, who will share with you their thoughts, ideas and skills on the core issues of managing insurance and especially what it takes to be an effective and efficient insurance manager.

9. I wish you a rewarding and successful programme. To all our foreign participants, I wish you all an enjoyable stay. Please take time to see and explore Brunei Darussalam, “The Abode of Peace” if you have the opportunity. Have a safe journey home and please bring back with you, fond memories of our beautiful country.

With the kalimah BISMILLAHIRRAHMAANIRRAHIM

All praise be to Allah Subhanahu wa Ta'ala, trust and hope, peace and blessings be upon our beloved Prophet Sallallahu 'Alaihi Wasallam, then I hereby officially launch the 5th AYIM Intake Programme.

Thank you

WABILLAHIT TAUFIQ WALHIDAYAH
WASSALAMU 'ALAIKUM WARAHMATULLAHIWABARAKATUH