

Announcement / Press Release

**Saudi Re appoints Sheikh Ahmed Al Roshood as the Company's Shari'a advisor**

In order to better serve its Takaful clients in line with their expectations, as well as to ensure that the Company can complete Shari'a compliant reinsurance transactions Saudi Re has appointed Sheikh Ahmed Al Roshood as its Shari'a Advisor. Sheikh Ahmed Al Roshood will review and oversee all matters related to Saudi Re's Takaful products – including all investments related to these products.

Sheikh Ahmed Al Roshood has substantial experience in Islamic finance, and currently serves as:

- Vice Chairman of the Islamic Banks Committee at SAMA for 2010;
- Director of Shari'a Compliance for Islamic banking at Saudi Hollandi Bank;
- Shari'a Compliance Supervisor for Islamic banking at SAMBA;
- Shari'a Advisor for Saudi Indian Insurance Company.

Mr Al Roshood stated: "I am very glad that the Board of Directors of Saudi Re has decided to appoint a Shari'a supervisor for their ReTakaful business. Such a step helps to develop the Takaful industry – and the related investments – in a Shari'a compliant manner, which will reflect positively on the Company."