

SAFDER JAFFER

FIA, FIAI

Managing Director and Principal Middle East

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Current Responsibility

Safder is the Managing Director and Principal for Milliman Middle East. He joined Milliman in early October 2009. Safder help set up the Milliman practice in the Middle East with offices now in Dubai, Abu Dhabi and Riyadh.

Professional Work Experience

Safder has more than 20 years of insurance experience and works in both life, health, employee benefit and general insurance. Safder works extensively in the Middle East region serving clients on product design, pricing, valuation, M&A, ERM, business planning and strategic consulting services. In particular, Safder serves as an appointed actuary for a number of companies in the region and advises financial and health regulators in GCC. Safder also specializes on advising and serving takaful and retakaful companies.

Safder has led most of the regulatory reform led projects in the region including healthcare reforms in GCC including leading the actuarial studies of mandatory health coverage in the region by working closely with health regulators. Safder has also led financial regulatory projects in the region working closely with SAMA, Insurance Authority and CMA in Oman.

Before joining Milliman, Safder was a Vice President at Swiss Re where he worked for 11 years spending 8 years covering the UK market and 3 years covering the Middle East market. His roles included pricing actuary, products and experience study actuary, working on alternative reinsurance structures including financial reinsurance as well as serving as client manager and actuary for the Middle East region. Safder was also instrumental in help setting up the Swiss Re retakaful pools and was the key link of Swiss Re with the Shariah Board.

Straight after graduating with an Actuarial Science degree at Heriot Watt University in Edinburgh, Safder joined GAN Financial Services as a Financial Advisor. While there, he gained experience in direct marketing of a range of life insurance products including life, savings and pensions.

Professional Designations

- Fellow, Institute of Actuaries (UK)
- BSc in Actuarial Science, Heriot Watt University, Edinburgh (UK)
- CII Takaful Certificate
- Fellow, Institute of Actuaries of India

Education

- BSc in Actuarial Science, Heriot Watt University, Edinburgh (UK)

Presentations and Publications

Safder writes and speaks regularly at Middle East forums covering a range of subjects from family takaful to life and health insurance industry issues in the region.

Recently, Safder headed up the project team at Milliman that produced the first ever global Family Takaful Report 2011 as well as the subsequent takaful reports in 2013, 2015 & 2017.

Affiliations

- Fellow, Institute of Actuaries (UK)
- Fellow, Institute of Actuaries of India