



# INSURANS ISLAM

## GENERAL TAKAFUL SENDIRIAN BERHAD

(Formerly known as Insurans Islam TAIB General Takaful Sendirian Berhad)

# 2025

## CORPORATE GOVERNANCE

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## CORPORATE PROFILE

Insurans Islam TAIB Holdings Sendirian Berhad ("IITH") is a subsidiary of Perbadanan Tabung Amanah Islam Brunei ("TAIB") and registered under Brunei's Companies Act, Chapter 39 on 3rd March 1993. IITH is the first Takaful company in Brunei Darussalam, offering various range of Takaful products and services in conformity to the Syariah Principles.

In 2010, in compliance with Takaful Order 2008, IITH established two (2) subsidiary companies namely Insurans Islam General Takaful Sendirian Berhad ("IIGT") and Insurans Islam Family Takaful Sendirian Berhad ("IIFT") to specifically cater for general and family Takaful products respectively.

The name of the Company was changed to Insurans Islam General Takaful Sendirian Berhad on 3rd March 2026.



## VISION AND MISSION

### VISION

**"To be your Takaful partner in life, protecting with ease"**

### MISSION

**"Shaping Takaful to be easy and friendly through technology, quality support and operational excellence"**

## **BOARD OF DIRECTORS**

**YANG MULIA DAYANG HAJAH LATIFAH BINTI HAJI MAHMUD**

CHAIRPERSON

Appointed on 28<sup>th</sup> July 2025

**YANG MULIA DAYANG HAJAH NORLIAH BINTI HAJI KULA**

CHAIRPERSON

Resigned on 27<sup>th</sup> July 2025

**YANG MULIA DATIN DAYANG HAJAH HASNAH BINTI HAJI IBRAHIM**

MEMBER

**YANG MULIA DR AWANG NORFARIZAL BIN OTHMAN**

MEMBER

**YANG MULIA AWANG EDZWAN ZUKRI BIN PEHIN ORANG KAYA**

**JOHAN PAHLAWAN DATO SERI SETIA AWANG HAJI ADANAN**

MEMBER

**YANG MULIA AWANG SHAMSUL BAHRI BIN HAJI KAMIS**

INDEPENDENT MEMBER

**YANG MULIA ZAMZAIPA BINTI HAJI ISMAIL**

ACTING MANAGING DIRECTOR / SECRETARY

Appointed on 13<sup>th</sup> January 2025

**YANG MULIA AWANG HAJI MOHAMMAD YUSREZA BIN HAJI MOHAMMAD YUSSIN**

ACTING MANAGING DIRECTOR / SECRETARY

Resigned on 12<sup>th</sup> January 2025

## **SYARIAH ADVISORY COMMITTEE**

**YANG MULIA DATO SERI SETIA DR AWANG HAJI DENNIE BIN HAJI ABDULLAH**

CHAIRMAN

**YANG MULIA DR AWANG AZME BIN HAJI MATALI**

DEPUTY CHAIRMAN

**YANG ARIF AWANG HAJI HASSAN BIN HAJI METALI**

MEMBER

**YANG MULIA AWANG HAJI MOHD SERUDIN BIN HAJI TIMBANG**

MEMBER

Resigned on 1<sup>st</sup> February 2025

**YANG MULIA PENGIRAN NUR SOFIAH BINTI PENGIRAN HAJI SULAIMAN**

ACTING SECRETARY

## CORPORATE GOVERNANCE OVERVIEW

Insurans Islam General Takaful Sendirian Berhad (“Company”) remains committed towards maintaining robust and high standards of corporate governance throughout the Company and strives to continuously make improvement guided by Brunei Darussalam Central Bank (“BDCB”) and drawing upon industry best practices.

### THE COMPANY BOARD

The Board of Directors is ultimately responsible for the overall corporate governance of the Company. The Board is supported by the following six (6) board committees either at Company or TAIB Group level:

- Syariah Advisory Committee
- Risk Management Committee
- Group Audit Committee
- Group Investment Committee
- Group Human Resources Management Committee
- Group Disciplinary Committee

### THE COMPANY MANAGEMENT

The management holds the responsibility for directing and overseeing the operations of the Company. The management comprises the following four (4) committees with defined mandate and authority:

- Management Committee
- Business Strategy Committee
- Procurement Committee
- Crisis Management Committee

**TERMS OF REFERENCE**

Board Governing Bodies	Key Responsibilities
<p><b>Board of Directors</b></p>	<ul style="list-style-type: none"> <li>▪ Provides stewardship and strategic direction.</li> <li>▪ Approves policies and governance frameworks.</li> <li>▪ Approves business &amp; investments strategies and annual budget.</li> <li>▪ Approves major investment &amp; capital expenditure.</li> </ul>
<p><b>Syariah Advisory Committee</b></p>	<ul style="list-style-type: none"> <li>▪ Oversees Syariah function and compliance.</li> <li>▪ Provides expert advice on Syariah related matters.</li> <li>▪ Approves takaful products and services.</li> <li>▪ Approves rectification of Syariah non-compliance issues.</li> </ul>
<p><b>Risk Management Committee</b></p>	<ul style="list-style-type: none"> <li>▪ Review and recommend risk appetite, risk profile, risk management strategies, policies and risk tolerance for Board of Director’s approval.</li> <li>▪ Oversees risk management activities.</li> <li>▪ Oversees risk management and compliance functions.</li> <li>▪ Oversees business continuity management.</li> </ul>
<p><b>Group Audit Committee</b></p>	<ul style="list-style-type: none"> <li>▪ Oversees financial reporting, compliance with laws &amp; regulations, risk management and internal controls.</li> <li>▪ Oversees external audit and internal audit.</li> <li>▪ Oversees resolution and closure of audit issues.</li> </ul>
<p><b>Group Investment Committee</b></p>	<ul style="list-style-type: none"> <li>▪ Reviews investment policies and guidelines.</li> <li>▪ Reviews strategic asset allocation and investment strategies.</li> <li>▪ Reviews new investment and divestment.</li> <li>▪ Oversees investment portfolio and overall performance.</li> </ul>
<p><b>Group Disciplinary Committee</b></p>	<ul style="list-style-type: none"> <li>▪ Oversees adherence to code of conduct and ethical standards.</li> <li>▪ Oversees disciplinary cases and decides on disciplinary actions.</li> </ul>

## CONTROL FUNCTIONS

The Company has established the following divisions as control functions:

- Finance Division
- Risk Management Division including Syariah Risk Management
- Compliance Division
- Internal Audit Division including Syariah Audit
- Actuarial Division
- Syariah Division including Syariah Review

The Company adopts the Three Lines Model, whereby operating units are the first line of defense, risk management, compliance and Syariah oversight functions are the second line of defense, and an independent assurance is the third line. Management and heads of divisions are responsible for managing risks and internal controls on a day-to-day basis. The risk management function is responsible for overseeing the implementation of the Enterprise Risk Management (ERM) policy and framework and its continued application in the respective entities. Internal Audit provides the Group Audit Committee with independent assurance on the adequacy and effectiveness of the ERM policy and framework.

## EXTERNAL AUDITOR

The external auditor for the financial year ended 31 December 2025 was:

**Deloitte.**

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