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Asian reinsurers grow abroad as overseas premiums near half share

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Study mulled on expanding mandatory health insurance and lifting coverage limits

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October 2025 Mumbai, India

FAIR Newsletter 04-Sep. 2025



FAIR Federation of Afro-Asian Insurers & Reinsurers

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FAIR Press Release

FAIR all geared up for 29th Conference in Mumbai: "Emerging Markets - Towards Resilient Growth"
The Federation of Afro-Asian Insurers and Reinsurers (FAIR) is progressing with the arrangements for its 29th FAIR Conference and General Assembly, which will take place from 5-8 October 2025 at the JW Marriott Mumbai Sahar Hotel, India, under the theme "Emerging Markets - Towards Resilient Growth."

The theme reflects the vital role of emerging economies in driving global insurance and reinsurance, while addressing challenges such as geopolitical tensions, trade uncertainties, currency volatility, tightening regulations, cyber risks, and climate change.

This year's gathering will bring together more than 1,000 insurance and reinsurance leaders representing 46 countries across Africa, Asia, and Europe. Plenary sessions will feature international experts on political risk, financial innovation, and sustainability, providing a platform for delegates to exchange knowledge, forge partnerships, and explore opportunities for resilient growth.

India, one of the fastest-growing insurance markets globally, has been chosen as the host country, with Mumbai as its vibrant financial hub. The conference is hosted by GIC Re, India's leading reinsurance company, which plays a pivotal role in developing local markets and fostering regional collaboration.

The programme includes an impressive lineup of distinguished speakers. Among them are Romel Tabaja, CEO of Oman Reinsurance Company SAOG (Oman Re); Amitabha Ray, CEO of Swiss Re India Branch; Deepak Godbole, academic advisor and former general manager of GIC Re; Souvik Banerjea, head of Technical at JB Boda; G Srinivasan, managing director and CEO of Galaxy Health Insurance Company Limited; Yassir Albaharna, Group CEO and executive director of Trust Re (Bahrain); Sudhir Salian, managing director and head of India at Peak Re; and Dr Abhijit K Chattoraj, vice president of the Risk Management Association of India. Additional speakers will be announced in the coming weeks.

FAIR also acknowledges the support of its sponsors and media partners, including J.B. Boda, New India Assurance, KMD, Saudi Re, Interlink, AIC, Trust Re, Africa Re, Protection Re, National Insurance, United India Insurance, Oman Re, COPE, and Protocol International Loss Adjusters, among others. Their contribution reflects a shared commitment to innovation and growth in the industry.

At the heart of the conference will be the Hall of Fame Award, celebrating outstanding leaders whose contributions have left a lasting mark on the insurance and reinsurance sector and continue to inspire the next generation.

Since its establishment in 1964, FAIR has been a bridge connecting insurance and reinsurance markets across Africa and Asia. Through its biennial conferences, FAIR has provided a platform for collaboration, knowledge exchange, and innovation. Today, it stands as the premier reference for those seeking to understand emerging market dynamics and forge strategic partnerships shaping the future of insurance and reinsurance.

GIC Re, as host, underscores its leadership in advancing India's insurance market and strengthening international collaboration. With its commitment to excellence and sustainability, the company continues to build resilience and innovation across the sector.

To register and access full programme details, please visit: www.fairconference2025.com

Middle East Insurance Review



5th to 8th October 2025 Mumbai, India



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Insurance News

Global

Weather conditions leading to deadly wildfires in Türkiye, Cyprus and Greece made 10 times more likely due to climate change: WWA

The extreme conditions that drove the recent wildfires are expected to occur approximately once every 20 years.

Read more

Global

Modeling Insured Catastrophe Losses: A Global Perspective for 2025: Verisk

The global insurance industry stands at an inflection point where unprecedented natural catastrophe losses, averaging \$132 billion over the past five years (compared with \$104 billion in the preceding period), are no longer statistical outliers but the new reality.

Read more

Global

Alarm raised as private capital floods into insurance

Private equity and other investors have found catastrophe bonds, sidecars and other (for them) novel possibilities - and the old guard aren't happy.

Read more

Global

Mobility in Transition: Five Trends are Changing the Industry's Risk Profile: HDI

New technologies, business models and market players are changing the rules of the game, often faster than legislation and market structures can keep up.

Read more

Global

Insurtech Statistics 2025: Funding, Al Adoption, and Regional Expansion: Coinlaw

Both investors and consumers recognize the potential of insurtech to deliver efficiency, accessibility, and personalization, all while trimming costs and improving service quality.

Read more

Global

Embedded insurance for telcos: bolttech & **GSMA**

Mobile networks are already active in embedded insurance for devices. But can they go further? Can they move into insurance for adjacent 'lifestyle' spaces?.

Read more

Cameroon

Afrigroup Holding Achieves Bold Expansion After CIMA Approval

Afrigroup Holding, a dynamic Cameroonian conglomerate, is to establish two new insurance companies one specifically for life insurance and one for non-life insurance.

Read more

Bahrain

GIG Bahrain: H1 2025 result

As of 30 June 2025, the company's equity had increased by 2% to 43.959 million BHD (115.7 million USD), while total assets stood at 186.652 million BHD (491.5 million USD). Read more

Bahrain

Solidarity Bahrain integrates digital platforms with eKey 2.0

This strategic move reflects the company's ongoing commitment to digital transformation and aligns with the official directives issued by the CBB and the Information and eGovernment Authority.

Read more

China

2025 Insurer Wellbeing Benchmarking Report: Aon

The health insurance market is projected to exhibit a compound annual growth rate of 7.4 percent from 2024 to 2032.

Read more





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Insurance News

Egypt

FRA backs Misr Insurance, STM tie-up to expand project insurance

Misr Insurance signed a cooperation protocol with STM Investment to provide comprehensive insurance coverage for the company's real estate and investment projects.

Read more

KSA

Report: health insurance premiums expected to reach SAR 83 bn by 2030

The surge is expected to be driven by several economic and regulatory factors, foremost among them the expansion of health insurance, which currently represents 55% of the market.

Read more

KSA

ACIG gets IA nod on SAR 300M capital hike via share offering, preemptive rights waiver Increase capital from SAR 291 million to SAR 300 million by issuing 900,000 ordinary shares for SAR 9 million, while suspending preemptive rights.

Read more

Malaysia

Life insurance market to grow at 6.8% CAGR during 2025-29: GlobalData

The life insurance market in Malaysia is projected to grow from MYR69.1 billion (\$15.6 billion) in 2025 to MYR90.0 billion (\$20.4 billion) in 2029, registering a compound annual growth rate (CAGR) of 6.8% in terms of direct written premiums (DWP).

Read more

Nigeria

Insurance sector maintains best performing Index, surges by 44%

The sector index soared from about 890.9 basis points at the start of the month to 1,283.6 points by monthend.

Read more

Nigeria

Fintech - Kwairanga Calls for Collaboration Between Insurance Regulator, Operators

The Chairman of NGX Dr Umaru Kwairanga, has called for collaboration between regulators and insurance sector operators in order to advance sustainable growth of fintech ecosystem and financial inclusion in the country.

Read more

Oman

Sohar International Bank announces intent to acquire 100% stake in Bima insurance platform Sohar International Bank SAOG has disclosed its intention to acquire up to 100 percent ownership of Insurance House LLC (Bima), Oman's first fully digital insurance marketplace.

Read more

Palestine

New Insurance Law Coming Soon.. Will It Serve the Insured?

The new law aims to bring about a qualitative shift in the insurance sector by adopting a pricing system based on risk assessment and the insured's record, instead of the uniform pricing system.

Read more

Philippines

Non-Life insurance industry's net premiums written increases by 20.48% to Php39.63 billion in H1 2025

Non-Life insurance industry's net premiums written increases by 20.48% to Php39.63 billion in H1 2025.

Read more

Singapore

Great Eastern offers self-help tool to assess protection gaps

The self-help tool enables users to review how well their current insurance policies cover hospitalisation, disability, critical illness and life protection.

Read more





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Insurance News

South Korea

At a crossroads: RNA

South Korea's life insurance market is undergoing rapid transformation, driven by macroeconomic pressures, regulatory change and shifting demographics – prompting insurers to sharpen their asset-liability strategies using advanced modelling tools.

Read more

Tanzania

Insurance claims explained why many Tanzanians struggle and how to get it right

For many Tanzanians, lodging an insurance claim is a frustrating experience often marked by delays, rejections, or confusion over what is actually covered.

Read more

Turkey

Premium production in participation insurance (takaful) reached 33 billion lira

As of June 2025, the insurance sector's total premium production of 576.8 billion lira accounted for 5.6 percent.

Read more

UAE

Demand for life insurance rises as more residents plan to retire in country

The Emirates has introduced several long-term residency options, enabling residents and investors to make long-term plans to live and invest in the country.

Read more

Uganda

Insurance Companies Raise Shs1.06Trn in Premiums in First Half of 2025

According to IRA CEO, Al Hajji Ibrahim Lubega Kaddunabbi, the first half of 2025 saw a growth of 8.7% in premiums from shs933.76 billion during the same period in 2024.

Read more

Uganda

IRA's Kaddunabbi Urges Accountants to Make
Insurance the Pillar of Uganda's Social Cohesio
The CEO of the Insurance Regulatory Authority (IRA),
has challenged Uganda's accountants to transform
their profession and safeguard the nation by championing personal insurance.

Read more





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Reinsurance News

Asia

Asian reinsurers grow abroad as overseas premiums near half share

Asian reinsurers are accelerating their expansion into mature overseas markets as part of efforts to diversify risks, improve capital efficiency, and sustain growth amidst slowing domestic momentum.

Read more

Chiana

China Re's net profit rises 11.4% to RMB 6.6bn in H1'25

China Reinsurance (Group) Corporation (China Re) released its unaudited results for the first half of 2025, reporting a net profit of RMB 6,599 million, up 11.4% from RMB 5,922 million in the same period a year earlier.

Read more

Kenya

Kenya Re's net profit jumps on sharp drop in forex losses

Kenya Re has posted a 50% growth in consolidated profit after tax to KES1.58bn (\$12.2m) for the six months ended 30 June 2025 from KES1.06bn for the corresponding half in 2024.

Read more

UAE

RIQ Partners with ADNOC for \$500 Million Reinsurance Deal

The partnership with ADNOC, along with RIQ's strategic alliance with IHC, aims to generate over USD 1 billion in reinsurance premiums.

Read more





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Regulation News

Hong Kong

Hong Kong Insurance Authority Caps Referral Fees at 50% for Participating Policies

Setting a 50% benchmark on referral fees paid by licensed insurance broker companies for participating policies. The measure, effective 1 October 2025, aims to enhance market discipline and align regulatory expectations.

Read more

Hong Kong

Higher premiums loom under Hong Kong's stricter cyber law

Insurers will play a more active role in clients' pre-breach cybersecuritystrategies.

Read more

KSA

Study mulled on expanding mandatory health insurance and lifting coverage limits

It is considering contracting with a specialised consulting firm to evaluate the current package of insurance benefits for this group of employees.

Read more

Morocco

Tax Measures, Makes New Appointments

This measure directly amends the Insurance Code (Law No. 17.99) and ties into legislation governing coverage for catastrophic events (Law No. 110.14), influencing how catastrophic-event coverage is funded and regulated

Read more

South Africa

Tokio Marine takes South African state bodies to court over floods

South Africa is facing a landmark legal battle as two major insurers sue government entities over catastrophic flooding in 2022, in cases that could reshape the way responsibility for climate-related disasters is allocated.

Read more





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Rating News

Korea Finance for Construction Assigned 'A+' Ratings; Outlook Stable: S&P

The rating reflects our view that K-Finco will maintain its niche position in providing guarantees and insurance for specialized construction companies in Korea.

Read more

AM Best Affirms Credit Ratings of The Toa Reinsurance Company, Limited and Its Subsidiaries

AM Best has affirmed the Financial Strength Rating of A (Excellent) and the Long-Term Issuer Credit Ratings of "a+" (Excellent) of The Toa Reinsurance Company, Limited (Toa Re) (Japan) and its subsidiaries. The outlook of these Credit Ratings (ratings) is stable.

Read more

AM Best Affirms Credit Ratings of Macau Insurance Company Limited

AM Best has affirmed the Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Rating of "a-" (Excellent) of Macau Insurance Company Limited (MIC) (Macau). The outlook of these Credit Ratings (ratings) is stable.

AM Best Places Credit Ratings of Sompo Japan Insurance Inc. and Its Subsidiaries Under Review with Positive Implications

AM Best has placed under review with positive implications the Financial Strength Rating (FSR) of A+ (Superior) and the Long-Term Issuer Credit Ratings (Long-Term ICR) of "aa-" (Superior) of Sompo Japan Insurance Inc. (SJ) (Japan) and its subsidiaries.

Read more

AM Best Upgrades Credit Ratings of Ping An Health Insurance Company of China, Ltd.

AM Best has upgraded the Financial Strength Rating to A (Excellent) from A- (Excellent) and the Long-Term Issuer Credit Rating to "a" (Excellent) from "a-" (Excellent) of Ping An Health Insurance Company of China, Ltd. (Ping An Health) (China). Concurrently, AM Best has revised the outlook of these Credit Ratings (ratings) to stable from positive.

AM Best Affirms Credit Ratings of Peak Reinsurance Company Limited and Its Subsidiaries

AM Best has affirmed the Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Ratings of "a-" (Excellent) of Peak Reinsurance Company Limited (Peak Re) (Hong Kong) and its subsidiaries. The outlook of these Credit Ratings (ratings) is stable.

Read more

Fitch Affirms Aviva-COFCO Life's IFS at 'A-'; Outlook Stable

The affirmation reflects the company's 'Strong' capitalisation, weaker financial performance and 'Moderate' company profile.

Read more





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Movement News

Etiqa General Takaful

Appoints new CEO

Etiqa General Takaful Bhd (EGTB) has appointed Mr Khairoel Faiezy Hasnan as CEO.

Read more

Yelen Assurance

New General Manager

Souleymane Zare has been promoted to General Manager of Yelen Assurance SA, a micro-insurance company based in Burkina Faso and founded in 2018.





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أخبار التأمين

الامارات

الأرباح المجمعة لقطاع التأمين في سوق أبوظبي ترتفع لتسجل 569.6 مليون درهم

ارتفعت الأرباح المجمعة لشركات التأمين المدرجة في سوق أبوظبي للأوراق المالية، لـ 14 شركة تأمين مدرجة بالسوق، لتصل إلى 569.6 مليون درهم، قياساً بأرباح قدرها 219.8 مليون درهم حققتها خلال النصف الأول 2024.

الامارات

"آر آي کيو" توقع اتفاقية تعاون مع "أدنوك" بـ500 مليون دولار

وقعت "آر آي كيو"، منصة إعادة التأمين القائمة على الذكاء الاصطناعي، اتفاقية تعاون استراتيجي مع "أدنوك"، لتطوير شراكة تفضيلية في مجال إعادة التأمين بهدف تغطية مخاطر تزيد قيمتها على 500 مليون دولار خلال العقد المقبل.

للمزيد

البحرين

خبراء لـ«الأيام»: الفائض التأميني في شركات التكافل «حق أصيل للمشتركين» لا الشركات

قرارات مصرف البحرين المركزي والمعايير الشرعية الصادرة عن هيئة المحاسبة والمراجعة للمؤسسات المالية الإسلامية «أيوفي» وضعت أطرًا واضحة لحماية حقوق المؤمن لهم، وضمان توزيع الفائض وفق قواعد العدالة والشفافية، بما يعزز الثقة في قطاع التأمين التكافلي. للمزيد

البحرين

سوليدرتي البحرين أول شركة تأمين تعتمد نظام المفتاح الإلكتروني المطور (eKey 2.0)

أصبح بإمكان الزبائن من مستخدمي هذه القنوات الرقمية تسجيل الدخول بسلاسة باستخدام بيانات المفتاح الإلكتروني المطور (eKey 2.0)، عبر خاصية بصمة الوجه ثلاثية الأبعاد وخدمة المصادقة البيومترية.

السعودية

بوبا العربية: توقعات بارتفاع أقساط التأمين الصحي إلى 83 مليار ريال بحلول 2030 وسوق التأمين إلى 129 مليار توقع تقرير متخصص أن يشهد قطاع التأمين السعودي طفرة غير مسبوقة خلال الأعوام المقبلة، مع ارتفاع إجمالي الأقساط المكتتبة من 75.9 مليار ريال في 2024 إلى أكثر من 129 مليار ريال بحلول مدفوعًا بعدة محركات اقتصادية وتنظيمي.
للمزيد

عمان

19.7 مليون ريال أرباح شركات التأمين خلال النصف الأول من 2025

شهد قطاع التأمين نموًا في الأقساط بنسبة %7 مقارنة بالفترة نفسها من العام الماضي، حيث بلغ إجمالي الأقساط المكتتبة من قبل شركات التأمين 317 مليون ريال عماني خلال النصف الأول من عام 2025 مقارنة بـ295 مليون ريال عماني في الفترة نفسها من العام الماضي.

لبنان

اجراءات مشددة من قبل وزير الاقتصاد والتجارة في إطار الجهود إعادة تفعيل قطاع التأمين

إصدار مذكرة إدارية لتعليق منح تراخيص وسطاء ضمان جدد حتى نهاية السنة الحالية، تمهيداً لإنجاز آلية جديدة متكاملة لترخيص وسطاء التأمين مع مطلع العام الجديد.
للمزيد

مصم

الرقابة المالية تكشف عن نموذج وثيقة التأمين الإلزامي على المركبات

يُعمل بنموذج وثيقة التأمين الإلزامي عن المسئولية المدنية الناشئة عن حوادث مركبات النقل السريع داخل جمهورية مصر العربية المرافق لهذا القرار، في شأن كافة أنواع المركبات المرخص في تسييرها طبقا لأحكام قانون المرور.
للمزيد

مصر

"مصر للتأمين" توفر التغطية التأمينية لمشروعات "STM للاستثمار العقاري"

وقّعت شركة مصر للتأمين، إحدى شركات صندوق مصر السيادي للاستثمار والتنمية، بروتوكول تعاون مع شركة STM للاستثمار العقاري، بهدف توفير حماية وتأمينات متكاملة للمشروعات الاستثمارية التي تنفذها الشركة.

