



FAIR Federation of Afro-Asian Insurers & Reinsurers

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FAIR Federation of Afro-Asian Insurers & Reinsurers

Insurance News

Global

New record of 142 natural catastrophes accumulates to USD 108 billion insured losses in 2023, finds Swiss Re Institute

Global insured losses from natural catastrophes outpaced global economic growth over the past 30 years: From 1994 to 2023, inflation-adjusted insured losses from natural catastrophes averaged 5.9% per year, while global GDP grew by 2.7%. In other words, over the last 30 years, the relative loss burden compared to GDP has doubled.

[Read more](#)

Global

Swiss Re & Zurich address the risks that GenAI poses for the re/insurance industry

As AI technology continues to progress further, especially with the rise in Generative AI (GenAI), organisations across the re/insurance sector are experimenting more with the technology and finding new ways to apply it into their workforce.

[Read more](#)

Global

Global Insurance Run-off Survey 2024: PWC

The pace of change in the run-off sector has been rapid, and the evolution that we have observed during the last decade has led to the run-off market fulfilling a crucial and increasingly well understood role in the insurance lifecycle. As we look ahead, it will be interesting to see how the market will continue to adapt and grow, and if our Survey respondents' collective forecasts come to pass.

[Read more](#)

Global

Global non-life run-off reserves estimated to be above US\$1 trillion for first time - PwC UK

PwC UK estimates global non-life run-off reserves are US\$1,014 billion, a 6% (US\$53 billion) increase since the last survey published in September 2022.

[Read more](#)

Global

Gartner Survey Shows AI-Related Risks see Greatest Audit Coverage Increases in 2024

Gartner surveyed 102 chief audit executives (CAEs) to evaluate the importance of assuring 35 different risks.

The survey found that the rapid growth of generative artificial intelligence (GenAI) has led to a surge in the demand for audit coverage of potential risks that may arise from the use of this technology.

[Read more](#)

Global

Global insurance broker's outlook stable for 2024 on strong organic growth: Moody's

Moody's predicts a 2024 stable outlook for the insurance brokerage sector, underpinned by constructive global economic growth, a favourable commercial property & casualty (P&C) rate environment, and stable EBITDA margins.

[Read more](#)

Global

MGA launches takaful operations in Canada

Toronto-based Canadian management general agent has launched Ethical Insurance which is described as Canada's first shariah-compliant insurance provider. Ethical Insurance will specialise in commercial property liability and construction risks, said CHES in a post on its LinkedIn account.

[Read more](#)

Global

Insurers could face losses of up to \$4 billion after Baltimore bridge tragedy, analyst says

Baltimore's Francis Scott Key Bridge collapse could cost insurers billions of dollars in claims, analysts say, with one putting it at as much as \$4 billion, which would make the tragedy a record shipping insurance loss.

[Read more](#)

Global

Baltimore bridge may be largest example of port blockage seen by insurers in years: Horn, McGill and Partners

Exactly how long the Port of Baltimore is closed to ships after yesterday's collision and the subsequent collapse of the Francis Scott Key Bridge is unclear, but according to Julien Horn, Partner – Ports & Terminals and Logistics at broker McGill and Partners, "this may be the largest example of port blockage seen by the insurance market in recent years."

[Read more](#)



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Insurance News

Global

Baltimore disaster may be the largest-ever marine insurance payout, Lloyd's boss says

"A lot of business is going to be interrupted, supply chains are going to be interrupted by ships that are both trapped inside the port and of course, ships that were trying to gain access to the port that no longer can, and those second order effects will take some time to work through," said Bruce Carnegie-Brown.

[Read more](#)

Global

Genasys Unify – Exciting New Policy Admin Release

With its modern, user-friendly interface and a suite of advanced features, Genasys Unify is poised to redefine industry benchmarks and propel insurance companies into the future.

[Read more](#)

Africa

Finafrica, a Groupe Duval subsidiary and Pan-African microfinance and insurance player, opens up its equity to Proparco

Finafrica, a leading Pan-African provider of microfinance and insurance services and a subsidiary of Groupe Duval, announces a significant milestone in its growth journey with the entry of Proparco as a strategic investor, acquiring a 10% stake in the company.

[Read more](#)

Asia

MSIG Asia's CEO shares approach to risk management evolution

CEO Clemens Philippi explains why MSIG Asia is sticking with a Japanese-based strategy of thinking long-term and prioritising sustainability.

[Read more](#)

Algeria

AXA Algeria signs partnership agreement with the National Higher School of Mathematics (NHSM)

Under this agreement, NHSM students will benefit from several training programs within the insurance company.

[Read more](#)

Algeria

Insurance sector to adhere to AML/CFT requirements

The Financial Intelligence Processing Unit (CTRF) of the Ministry of Finance has contacted financial institutions, including insurance companies and banks, about complying with regulations covering anti-money laundering and countering the financing of terrorism (AML/CFT).

[Read more](#)

Bahrain

Leading insurer offers distance-based auto insurance

Bahrain Kuwait Insurance Company (BKIC), which is part of the regional insurance group Gulf Insurance Group, has launched distance-based motor insurance, which it offers exclusively online.

[Read more](#)

China

Chinese Insurers Face Prospects of Lower Investment Returns: Fitch

Chinese insurers' investment returns, which account for a large share of their total earnings, are under pressure from declining interest rates and high stock market volatility in onshore markets, says Fitch Ratings.

[Read more](#)

China

Coverage of China's basic medical insurance stable

The National Healthcare Security Administration said Monday that the coverage of China's basic medical insurance is stabilized at over 95 percent and that the quality of the system had continuously improved.

[Read more](#)



FAIR Federation of Afro-Asian Insurers & Reinsurers

Insurance News

Egypt

Natural catastrophes and climate risks among the priorities of the Insurance Federation of Egypt

The Insurance Federation of Egypt (IFE) announced, in its weekly bulletin published on 24 March 2024, the implementation of several measures to combat natural hazards and climate change.

[Read more](#)

Egypt

Wethaq Takaful plans to start oil & gas insurance operations in April

Wethaq Takaful Insurance Company Egypt has developed an integrated plan to underwrite insurance for the oil & gas industry.

[Read more](#)

India

Tata AIA Life Insurance launches Rising India Fund: Should you invest

Tata AIA Life Insurance (Tata AIA) launched the Rising India Fund on Monday (March 18). This new fund offering (NFO) presents investors with an opportunity to participate in India's growth narrative while getting the benefits of a diversified portfolio, Tata AIA said.

[Read more](#)

Indonesia

Indonesian non-life insurance market: 2023 turnover

Data from the General Insurance Association of Indonesia (AAUI) indicate that local non-life insurers have ended the 2023 financial year with a 15.3% increase in turnover.

[Read more](#)

Indonesia

AIA becomes Asia first life insurance company with SBTi-validated GHG reduction target

Climate change has become a global challenge, requiring a collective effort from all sectors of society to address the issue. In light of this challenge, AIA Indonesia plays its role in supporting AIA Group's implementation of its environment, social and governance (ESG) strategy.

[Read more](#)

Indonesia

Allianz Syariah flexes Sharia insurance for all Indonesians

The low level of Sharia financial literacy and inclusion has driven companies to implement both short-term and long-term measures.

[Read more](#)

Indonesia

Islamic insurance association looks to halal ecosystem to support takaful growth

The Indonesian Shariah Insurance Association (AASI) is seeking support that can be lent by the halal ecosystem to expand shariah insurance business, according to the association's general chair Rudy Kamdani.

[Read more](#)

Japan

Lifenet and Eisai Co-Develop Dementia Insurance "be" Supporting early detection and treatment of dementia and mild cognitive impairment (MCI)

Lifenet Insurance Company and Eisai Co., Ltd announced that they have co-developed Dementia Insurance "be", a dementia insurance that supports early detection and treatment of dementia and mild cognitive impairment (hereafter, "MCI") as one of the initiatives under the capital and business alliance agreement concluded in August 2022 for collaboration in dementia and other areas.

[Read more](#)

KSA

The examined 25 listed companies recorded a 27% surge in Insurance Revenue: Badri

A year in which no company made a loss!!! 2023 has seen the insurance industry bounce back strongly to profitability after an extremely challenging 2022. Top line growth based on Insurance revenue has shown a substantial 27% increase, rising from SAR 45 billion to SAR 57 billion in 2023. Underwriting performance has shown a strong recovery with Insurance Service Results surging by 91% from SAR 3.3 billion in 2022 to SAR 6.2 billion in 2023. The industry's performance significantly improved primarily due to enhanced underwriting practices and actuarial pricing models, resulting in increased motor rates.

[Read more](#)



FAIR Federation of Afro-Asian Insurers & Reinsurers

Insurance News

KSA

SAICO Gains Insurance Authority Approval for New Product

Saudi Arabian Cooperative Insurance Co. (SAICO) disclosed on Tuesday that it has received final approval from the Insurance Authority for its Event Cancellation & Liability Insurance product.

[Read more](#)

Malaysia

Takaful Industry Paid Out RM8.74 Billion In 2023

The Malaysian Takaful Association announced that takaful operators paid out a total of RM8.74 billion in 2023 where the Family Takaful paid out RM6.79 billion in benefits, while the General Takaful disbursed a total of RM1.95 billion.

[Read more](#)

Morocco

Non-life insurance business leads industry growth in 2023

The insurance market in Morocco achieved total premiums of MAD56.7bn (\$5.6bn) in 2023, an increase of 4% over 2022, according to annual industry data released by the Insurance and Social Security Supervisory Authority (ACAPS).

[Read more](#)

Nigeria

Insurance Assets Rises By 27%, Hits N2.67trn

Nigeria's insurance industry recorded a significant improvement in real terms as the market recorded total assets of N2.67 trillion and capitalisation of N851 billion in 2023, according to official data that was released by the National Insurance Commission (NAICOM).

[Read more](#)

Nigeria

Oil & Gas Drives Insurance Industry Growth In 2023

The Nigeria's insurance sector performance recorded significant rise in 2023 driven mostly by Oil & Gas and Fire Insurances, contributing 27.3 per cent and 24.1 per cent respectively.

[Read more](#)

Qatar

Listed insurers show mixed financial performance in 2023

Qatar's listed insurance companies posted a combined net loss of QAR360m (\$99m) for the financial year ended 31 December 2023, according to annual financial statements lodged by the companies with the Qatar Stock Exchange.

[Read more](#)

Singapore

Why Singapore leads in regional business stability

Singapore maintains its position among the world's most resilient business environments, placing 3rd globally.

[Read more](#)

Somalia

Somalia pirates' return adds to crisis for global shipping companies

More than 20 attempted hijackings since November have driven up prices for armed security guards and insurance coverage and raised the spectre of possible ransom payments, according to five industry representatives.

[Read more](#)

South Korea

Last Year's Net Profit for Insurance Companies Reaches Record High of 13.4 Trillion Won

According to the "2023 Insurance Company Management Performance" report released by the Financial Supervisory Service on March 26, the combined net profit of 22 life insurance companies and 31 non-life insurance companies amounted to a total of 13.36 trillion won. This represents a significant increase of 4.18 trillion won, or 45.5 percent, compared to 2022.

[Read more](#)



FAIR Federation of Afro-Asian Insurers & Reinsurers

Insurance News

South Korea

DB Insurance to keep competitive spot in Korea's market – S&P Global

Korea-based DB Insurance Co.'s robust risk control measures, diversified investment portfolio, and well-established business presence in Korea's property and casualty insurance market further solidify its position in the industry, according to S&P Global Ratings.

[Read more](#)

South Korea

Digital platform operators expand insurance comparison services

Digital-based insurance comparison and recommendation services will be expanded to areas including pet insurance, savings plans and travel insurance products, as financial authorities aim to further boost the growth of the local insurance market, according to industry officials.

[Read more](#)

Tanzania

ZIC and Tigo Pesa Launch New Motor Vehicle Insurance Service via Tigo Pesa

The Zanzibar Insurance Corporation, in collaboration with Tigo Pesa, has unveiled a new service that enables insurance customers to access services through the Tigo Pesa USSD system or via the Tigo Pesa App.

[Read more](#)

Tunisia

At-Takafulia: 2023 results

The Tunisienne des Assurances Takaful "At-Takafulia" closed the 2023 financial year with a turnover of 51.131 million TND (16.7 million USD), up by 32.5% over one year.

[Read more](#)

UAE

Daman provides international health insurance packages

Daman's customers with international coverage plans will benefit from new global coverage plans that provide members access to AXA's Select network of 1.9 million healthcare providers worldwide.

[Read more](#)



FAIR Federation of Afro-Asian Insurers & Reinsurers

Reinsurance News

Global

'Transitioning' Property Catastrophe Sector Heralds Buyers' Market At April Reinsurance Renewals

Aon plc announced the forthcoming launch of the latest report in its Reinsurance Market Dynamics series. The report, which aims to drive better business decisions, is scheduled to be launched on April 2nd. It will reveal that, following a challenging period for cedents, market conditions since the January 1st reinsurance renewals have continued to favor reinsurance buyers, with a 'dramatic shift' towards 'ample' property catastrophe reinsurance capacity, driven by attractive levels of risk-adjusted returns, having been experienced over the past 12 months.

[Read more](#)

Global

Majority of industry respondents expect use of parametric triggers in reinsurance to rise in 2024. According to a recent Reinsurance News poll, over 80% of industry respondents anticipate the use of parametric triggers in reinsurance arrangements to rise in 2024.

[Read more](#)

Global

How are geopolitical risks impacting reinsurance?

Kevin Kajiwaru, co-president, political risk advisory at Teneo, highlighted the presence of two "hot wars" in Ukraine and Gaza. Given the complexity of each individual risk factor, he said, it's critical to contextualize them in the context of the current geopolitical risk environment.

Past performance is no indicator of future returns for the re/insurance market today, he said.

[Read more](#)

Global

European Reinsurers' Strengthened Profitability and Reserves to Support Ratings in 2024: Fitch

The leading European reinsurers' very strong financial results in 2023 enabled them to bolster reserves and balance sheets and this will support ratings in 2024, Fitch Ratings says in a new report.

As a result, we believe the peer group – Munich Reinsurance Company (Insurer Financial Strength (IFS): AA/Stable), Swiss Reinsurance Company Ltd (A+/Positive), Hannover Rueck SE (AA-/Stable) and SCOR SE (A+/Stable) – is well placed for a strong 2024, although we think reinsurers' margins will peak in 2024.

[Read more](#)

Global

Global Reinsurer Ratings Likely Unaffected by Baltimore Bridge Collapse: Fitch

The collapse of the Francis Scott Key Bridge in Baltimore is a tragic disaster with significant economic repercussions, including large insurance losses. However, the event is anticipated to have a limited impact on individual reinsurer earnings and therefore is unlikely to affect the ratings for global reinsurers, Fitch Ratings says.

[Read more](#)

Global

Baltimore bridge collapse could add to challenges in reinsurance availability: AM Best

The reinsurance market is expected to bear the brunt of losses from the collapse of the Francis Scott Key Bridge in the US city of Baltimore after container ship Dali struck one of its support columns, which rating agency AM Best said will add to the increasing challenges of reinsurance availability.

[Read more](#)

KSA

Saudi Re produces sterling financial results in 2023

Saudi Re has posted net profits of SAR124.4m (\$33.2m) for 2023, compared to SAR76m for 2022, according to annual financial statements filed by the reinsurer with Tadawul. The increase was 64% or SAR 48m higher than the 2022 net profit.

[Read more](#)

KSA

LIVA Insurance renews insurance, reinsurance license

LIVA Insurance Co. has renewed on March 26 the license to practice insurance and reinsurance activities in the branches of reinsurance, general insurance, medical insurance, protection and savings insurance, according to a statement to Tadawul.

[Read more](#)



FAIR Federation of Afro-Asian Insurers & Reinsurers

Regulation News

Egypt

Egyptian Parliament Considers Bill to Establish Export Insurance Agency

The Arab Cooperation Committee of the Federation of Industries revealed the existence of a parliamentary bill to establish an agency for insuring and guaranteeing risks on Egyptian exports, especially to politically turbulent countries.

[Read more](#)

Hong Kong

Insurance Authority signs Memorandum of Understanding with the Hong Kong Police Force to strengthen collaboration

The Insurance Authority (IA) and the Hong Kong Police Force (HKPF) entered into a Memorandum of Understanding (MoU), setting out the framework between the IA and the HKPF to cooperate and provide guidance on matters such as case referrals, joint investigations, mutual investigative assistance and the exchange of information.

[Read more](#)

India

Insurance regulator IRDAI approves eight principle-based consolidated regulations

IRDAI has notified the Bima Sugam — Insurance Electronic Marketplace regulations to establish a digital public infrastructure as a one-stop solution for consumers, insurers and intermediaries.

[Read more](#)

Malaysia

Takaful industry says no directive from BNM to repatriate overseas investment income to help boost ringgit

Bank Negara Malaysia (BNM) has not issued any direct instruction to the takaful industry to repatriate its overseas investment income in order to help strengthen the ringgit, according to the Malaysian Takaful Association (MTA).

[Read more](#)

Morocco

The Supervisory Authority of Insurance and Social Welfare (ACAPS) receives ISO 37001 certification for its anti-corruption management system

The ISO 37001 (Version 2016) standard defines the requirements and provides recommendations for setting up, monitoring and improving an anti-corruption management system. Obtaining certification reaffirms ACAPS' commitment to contributing to national efforts in this area and promotes a culture of ethics in the face of potentially risky ethical situations.

[Read more](#)



FAIR Federation of Afro-Asian Insurers & Reinsurers

Rating News

Saudi Reinsurance 'A-' Rating Affirmed Following Revised Capital Model Criteria and Planned Sale of Stake in Probitas: S&P

Global Ratings affirmed its 'A-' long term issuer credit and insurer financial strength ratings on Saudi Reinsurance Co. (Saudi Re). The outlook remains stable. In addition, S&P affirmed its 'gcAAA' Gulf Cooperation Council regional scale rating on Saudi Re.

The stable outlook reflects S&P expectation that Saudi Re will maintain excellent capital adequacy and continue to profitably expand and diversify its business over the next two years.

[Read more](#)

Taiju Life 'A' Ratings Affirmed Following Revised Capital Model Criteria; Outlook Stable: S&P

S&P Global Ratings affirmed at 'A' its long-term issuer credit and financial strength ratings on Taiju Life Insurance Co. Ltd. (Taiju Life). The outlook is stable.

At the same time, S&P revised up to 'a-' from 'bbb+' its stand-alone credit profile on Taiju Life. This reflects S&P significantly improved assessment of Taiju Life's capital adequacy under its new criteria.

[Read more](#)

Hannover ReTakaful B.S.C. 'A+' Rating Affirmed Following Revised Capital Model Criteria; Outlook Stable: S&P

S&P Global Ratings affirmed its 'A+' issuer credit and insurer financial strength ratings on Hannover ReTakaful B.S.C. (HRT). The outlook is stable.

The stable outlook reflects S&P view that HRT will continue to expand profitably, maintain capital adequacy in line with our 99.99% confidence level, and remain a strategically important subsidiary of Hannover Re over the next two years.

[Read more](#)

Milli Reasurans T.A.S. Turkiye National Scale Rating Affirmed at 'trBBB-' Following Revised Capital Model Criteria: S&P

S&P Global Ratings affirmed its 'trBBB-' Turkiye national scale rating on Milli Reasurans T.A.S. (Milli Re). Milli Re's status as Turkiye's leading national reinsurer is a key rating strength. S&P Global Ratings expects the company's experienced management team will continue to maintain the company's market position.

[Read more](#)

Sompo Holdings Group 'A+' Ratings Affirmed Following Revised Capital Model Criteria; Outlook Stable: S&P

S&P Global Ratings affirmed its 'A+' long-term issuer credit and financial strength ratings on Sompo Holdings group's core subsidiaries. At the same time, S&P affirmed its 'A+' financial enhancement rating on Sompo Japan Insurance Inc. The outlooks are stable. S&P stable outlooks on Sompo Holdings' core operating subsidiaries reflect S&P view that the group can maintain solid capital through the accumulation of retained earnings and its strong position mainly in the domestic non-life insurance market in the next two years.

[Read more](#)

PICC Re 'A-' Ratings Affirmed Following Revised Criteria; Outlook Remains Stable: S&P

S&P Global Ratings affirmed its 'A-' long-term issuer credit and financial strength ratings on China-based PICC Reinsurance Co. Ltd. The outlook remains stable. The stable outlook on PICC Re reflects S&P view that PICC Group will maintain its group credit profile over the next two years.

[Read more](#)



FAIR Federation of Afro-Asian Insurers & Reinsurers

Rating News

BOC Insurance Co. Ltd. 'A-' Ratings Affirmed Following Revised Capital Model Criteria; Outlook Stable: S&P

S&P Global Ratings affirmed its 'A-' long-term local currency financial strength rating and issuer credit rating on BOC Insurance Co. Ltd. The rating outlook is stable.

The stable outlook on BOC Insurance reflects S&P expectation that the insurer will maintain its strategic importance to the BOC group over the next two years.

[Read more](#)

AM Best Affirms Credit Ratings of AXA Mansard Insurance Plc

AM Best has affirmed the Financial Strength Rating of B+ (Good) and the Long-Term Issuer Credit Rating of "bbb-" (Good) of AXA Mansard Insurance Plc (AXA Mansard) (Nigeria). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect AXA Mansard's balance sheet strength, which AM Best assesses as strong, as well as its adequate operating performance, limited business profile and appropriate enterprise risk management.

[Read more](#)

AM Best Affirms Credit Ratings of CICA-RE

AM Best has affirmed the Financial Strength Rating of B+ (Good) and the Long-Term Issuer Credit Rating of "bbb-" (Good) of Compagnie Commune de Réassurance des Etats Membres de la CIMA (CICA-RE) (Togo). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect CICA-RE's balance sheet strength, which AM Best assesses as very strong, as well as its adequate operating performance, neutral business profile and marginal enterprise risk management.

[Read more](#)

AM Best Affirms Credit Ratings and Assigns National Scale Rating to PVI Insurance Corporation

AM Best has affirmed the Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Rating of "a-" (Excellent) of PVI Insurance Corporation (PVI Insurance) (Vietnam). The outlook of these Credit Ratings (ratings) is stable. Additionally, AM Best has assigned the Vietnam National Scale Rating (NSR) of aaa.VN (Exceptional) to PVI Insurance with a stable outlook.

The ratings reflect PVI Insurance's balance sheet strength, which AM Best assesses as very strong, as well as its strong operating performance, neutral business profile and appropriate enterprise risk management (ERM).

[Read more](#)

AM Best Affirms Credit Ratings of Nan Shan General Insurance Co., Ltd.

AM Best has affirmed the Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Rating of "a-" (Excellent) of Nan Shan General Insurance Co., Ltd. (Nan Shan General) (Taiwan). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect Nan Shan General's balance sheet strength, which AM Best assesses as very strong, as well as its adequate operating performance, neutral business profile and appropriate enterprise risk management (ERM).

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Rating News

AM Best Revises Issuer Credit Rating Outlook to Positive and Assigns National Scale Rating to Hanoi Reinsurance Joint Stock Corporation

AM Best has revised the outlook to positive from stable for the Long-Term Issuer Credit Rating (Long-Term ICR) and affirmed the Financial Strength Rating (FSR) of B++ (Good) and the Long-Term ICR of “bbb” (Good) of Hanoi Reinsurance Joint Stock Corporation (Hanoi Re) – formerly known as PVI Reinsurance Joint Stock Corporation (PVI Re) (Vietnam). The outlook of the FSR is stable. Additionally, AM Best has assigned a Vietnam National Scale Rating (NSR) of aaa.VN (Exceptional) to Hanoi Re with a stable outlook.

The Credit Ratings (ratings) reflect Hanoi Re’s balance sheet strength, which AM Best assesses as strong, as well as its strong operating performance, limited business profile and appropriate enterprise risk management (ERM).

[Read more](#)

Fitch Rates AIA Group’s Proposed USD Subordinated Dated Securities ‘A’

Fitch Ratings has assigned an ‘A’ rating to Hong Kong-based AIA Group Limited’s (AIA, Issuer Default Rating (IDR): AA-/Stable) proposed US dollar subordinated dated securities. The proposed dated securities will be issued through AIA’s global medium-term note and securities programme and will be AIA’s direct, unsecured and subordinated obligations. The proceeds of the securities will be used for general corporate purposes.

[Read more](#)

Fitch Upgrades Huatai Property & Casualty’s IFS to ‘A+’; Removes Rating Watch Positive

Fitch Ratings has upgraded Huatai Property & Casualty Insurance Co., Ltd.’s (Huatai P&C) Insurer Financial Strength (IFS) Rating to ‘A+’ (Strong) from ‘A’ and removed it from Rating Watch Positive. The Outlook is Stable.

[Read more](#)

Fitch Upgrades Singapore Life Holdings’ IDR to ‘A’ and Singapore Life’s IFS to ‘A+’; Outlook Stable

Fitch Ratings has upgraded Singapore Life Holdings Pte. Ltd.’s (SLH) Issuer Default Rating (IDR) to ‘A’, from ‘BBB+’, and Singapore Life Ltd.’s (SL) Insurer Financial Strength (IFS) Rating to ‘A+’ (Strong), from ‘A-’ (Strong), and IDR to ‘A’, from ‘BBB+’. The Rating Watch Positive on SLH’s and SL’s ratings has been removed. The Outlook is Stable. The agency has also upgraded the ‘BBB+’ rating on SLH’s subordinated long-term securities, from ‘BBB-’.

[Read more](#)

Fitch Affirms Etiqa Entities’ IFS at ‘A’; Outlook Stable

Fitch Ratings has affirmed the Insurer Financial Strength (IFS) Ratings of Malaysia-based Maybank Ageas Holdings Berhad’s (MAHB) core operating entities at ‘A’ (Strong). The Outlook is Stable.

The affirmation reflects the group’s ‘Favourable’ company profile, ‘Very Strong’ capitalisation and ‘Strong’ financial performance and earnings on a consolidated basis.

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Rating News

Fitch Rates Kapital Sugurta at IFS 'B'; Outlook Stable

Fitch Ratings has assigned Uzbekistan-based Kapital Sugurta JSC (Kapital Sugurta) an Insurer Financial Strength (IFS) Rating of 'B'. The Outlook is Stable. The rating reflects the insurer's moderate company profile in the Uzbek insurance market, weak capital position, weak asset and liquidity risk, and profitability that supports the rating.

[Read more](#)

Fitch Affirms Maskapai Reasuransi Indonesia IFS at 'BB+', National IFS at 'AA-(idn)'; Outlook Stable

Fitch Ratings has affirmed PT Maskapai Reasuransi Indonesia Tbk's (Marein) Insurer Financial Strength (IFS) Rating at 'BB+' (Moderately Weak). Fitch Ratings Indonesia has also affirmed Marein's National IFS Rating of 'AA-(idn)'. The Outlooks are Stable.

[Read more](#)

Fitch Affirms Allianz Jingdong's IFS Rating at 'A-'; Outlook Stable

Fitch Ratings has affirmed Allianz Jingdong General Insurance Company Ltd.'s Insurer Financial Strength (IFS) Rating at 'A-' (Strong). The Outlook is Stable. The affirmation reflects the insurer's 'Moderate' company profile and earnings improvement, which is offset by a thin capital buffer amid business growth, and rising investment risk.

[Read more](#)



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Movement News

Chedid Re UAE

Josiane Rizk, new Senior Business Development Director

Josiane Rizk has been appointed Senior Business Development Director at Chedid Re, United Arab Emirates.

[Read more](#)

KoverNow

Expands Asian footprint with leadership appointment

Digital insurance platform KoverNow has announced the appointment of John Trotter as its new chief sales officer (CSO) and managing director for the Hong Kong market.

[Read more](#)

Santam

Appointment of Johan Human

Santam has appointed Johan Human to the position of Executive Head: Group Sourcing and Transformation.

[Read more](#)

Saudi Re

Names Ahmed Ali Al Jabr as Acting CEO

Saudi Reinsurance Company (Saudi Re) has announced the appointment of Ahmed Al-Jabr as Acting Chief Executive Officer of the Company, effective April 1, 2024.

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أخبار التأمين

عالميا

«لويديز» يتوقع خسائر تأمينية بمليارات الدولارات بسبب انهيار جسر بالتيمور
رجح بروس كارنيغي براون، رئيس سوق التأمين التجاري في بنك «لويديز» البريطاني، اليوم الخميس، أن يؤدي انهيار جسر «فرنسيس سكوت كي بريدج» في بالتيمور الأمريكية إلى خسائر تأمينية بمليارات الدولارات.
للمزيد

البحرين

التأمين على المركبات يشكّل الشريحة الكبرى لقطاع التأمين أكد فاروق المؤيد رئيس مجلس إدارة شركة البحرين الوطنية القابضة «BNH» أن قطاع التأمين على المركبات يشكل الشريحة الكبرى، موضحة أن أداء الشركة ممتاز للسنة الحالية مقارنة بالعام الماضي بنسبة تحسّن وصلت إلى 70% عن العام الماضي. جاء ذلك على هامش اجتماع الجمعية العامة السنوية لشركة البحرين الوطنية القابضة «BNH»، أمس الثلاثاء، بفندق الخليج.
للمزيد

البحرين

«GIG» تقرّ توزيع 25 فلسًا للسهم أرباحًا نقدية عقدت الشركة البحرينية الكويتية للتأمين اجتماع الجمعية العامة العادية وقد اعتمدت توزيع أرباح نقدية على المساهمين المسجلين بسجلات الشركة بتاريخ الاستحقاق بنسبة 25% من رأس المال المدفوع أي ما يعادل 25 فلسًا للسهم الواحد ما مجموعه 3,726,095 دينارًا بحرينيًا (بعد خصم أسهم الخزينة).
للمزيد

الجزائر

تأمينات: تحقيق رقم أعمال بقيمة تقارب 170 مليار دج في 2023 وبحصة سوق تبلغ 85% حقق فرع التأمينات على الأضرار رقم أعمال قدر بـ 144,2 مليار دج مع نهاية ديسمبر 2023 (+2.6%) متبوعا بفرع التأمين على الأشخاص برقم أعمال بلغ 17,6 مليار دج (+7.1%) وحصة سوق قدرها 10,4% على أساس السنة، حسب نفس الحصيلة.
للمزيد

السعودية

نمو أرباح «الإعادة السعودية» 63.6% إلى 124.4 مليون ريال في 2023 ارتفع صافي ربح الشركة السعودية لإعادة التأمين «الإعادة السعودية» بنسبة 63.61% إلى 124.43 مليون ريال بعد الزكاة العائد للمساهمين بنهاية عام 2023، مقابل 76.05 مليون ريال في عام 2022.
للمزيد

السعودية

«تكافل الراجحي»: تم حجز 25.44 مليون ريال لدعوى «أريج» من الاحتياطيات المالية قالت شركة تكافل الراجحي للتأمين التعاوني إن القرار النهائي الصادر في الدعوى المقامة من المجموعة العربية للتأمين (أريج) لا يعد جوهرية، وإن مبلغ القضية تم حجزه من ضمن الاحتياطيات المالية، كما تم تقييم مخاطر القضية مسبقا.
للمزيد

قطر

بحث مرثيات القطاع الخاص للتأمين الصحي الإلزامي عقدت غرفة قطر لقاءً مشتركاً مع وزارة العمل تناول مناقشة مرثيات القطاع الخاص فيما يتعلق بنظام التأمين الصحي الإلزامي لغير القطريين، وقال لشيخ خليفة بن جاسم آل ثاني رئيس غرفة قطر إن الغرفة حريصة على نقل مرثيات القطاع الخاص حول نظام التأمين الصحي الإلزامي لغير القطريين إلى الجهات القائمة على إعداده، ومناقشة التحديات التي تواجه القطاع الخاص القطري والمتصلة به، بهدف طرح مرثيات القطاع الخاص على الوزارة قبل إقرار نظام التأمين الصحي الإلزامي والبدء بتنفيذه.
للمزيد

قطر

عمومية الدوحة للتأمين توزع 17.5% أرباحًا نقدية وافقت الجمعية العمومية لشركة الدوحة للتأمين على بنود جدول الأعمال وصادقت على اقتراح مجلس الإدارة بتوزيع أرباح نقدية بنسبة 17.5% بواقع 17.5 درهم لكل سهم.
للمزيد



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أخبار التأمين

ليبيا

وزارة الاقتصاد : توقيع مذكرة تفاهم بين الهيئة العامة للمعارض وهيئة الاشراف على التأمين
وقع رئيس لجنة إدارة الهيئة العامة للمعارض " عصام العول " والمدير العام لهيئة الاشراف على التأمين " أحمد الديب " على مذكرة تفاهم لتعزيز التعاون والتنسيق في بناء سياسة واستراتيجية العمل لدعم قطاع التأمين وتبادل التجارب والخبرات للرفع من المردودية والقدرات للهيئتين في المجال الاقتصادي.

للمزيد

مصر

استثمارات شركات التأمين تناهز 209 مليار جنيه بنهاية 2022 /2023
كشف الكتاب الإحصائي السنوي الصادر عن هيئة الرقابة المالية عن ارتفاع إجمالي استثمارات شركات التأمين إلى 208.9 مليار جنيه بنهاية العام المالي 2022 /2023، مقارنة مع نحو 153.4 مليار جنيه في سابقه 2021 /2022، بنسبة نمو 36.2%.

للمزيد

مصر

الاتحاد المصري للتأمين يكرم الدكتور طارق سيف أمينه العام السابق
قام علاء الزهيري رئيس الاتحاد المصري للتأمين بتكريم الدكتور طارق سيف الأمين العام السابق للاتحاد المصري للتأمين وأثنى على الفترة التي قضاها الأخير خلال عمله بالاتحاد والمجهودات التي قام بها لخلق صف ثان في الاتحاد لضمان استمرار الاتحاد في تقديم رسالته لتطوير سوق التأمين المصري.

للمزيد

مصر

وثاق للتأمين التكافلي تقتحم سوق تأمينات البترول وتضع خطة للتوسع
قال جمال شيبه مساعد العضو المنتدب لشركة وثاق للتأمين التكافلي أنه فور حصول الشركة علي الترخيص النهائي لتأمينات البترول وضع قطاع الإنتاج والفروع بالشركة خطة متكاملة لبدء الإكتتاب في تأمينات البترول من خلال التواصل مع وسطاء التأمين من الوسطاء الأفراد وشركات الوساطة لينضم هذا الفرع إلي باقي فروع التأمين التي تقدمها الشركة.

للمزيد