



# FAIR Federation of Afro-Asian Insurers & Reinsurers

FAIR expresses its heartfelt deepest condolences and sympathies to our brotherly people in UAE and the Sultanate of Oman for this great and tragic loss of lives, and to the families of the victims injured and the affected by the natural disaster of the atmospheric depression which led to an extremely heavy rainfall and floods, striking the Arabian Gulf region, in addition to the loss of property, facilities, buildings and infrastructure, May Allah rest the departed souls in heaven, and we raise our prayers for the injured to speedily recover, and for those who are still missing, for their early and safe rescue.

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# FAIR Federation of Afro-Asian Insurers & Reinsurers

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# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Insurance News

### Global

#### Best's Review Looks at Growing Popularity of Parametric Insurance Contracts

In a recent article, Best's Review examines the use of parametric insurance to provide coverage for previously less-insurable risks. Originally gaining traction in developing nations to protect against natural disasters and weather risks, parametric contracts are finding greater acceptance in a broader range of insurance markets, including cybersecurity. These contracts can cover risks in areas where traditional indemnity coverage is difficult to obtain, and their clearly defined triggers can lead to faster payments to insureds.

[Read more](#)

### Global

#### Best's Special Report: Heightened Risk Landscape Creates New Challenges for Reserve Management

A new Best's Special Report states that the risk landscape evolving from the pandemic is one that includes escalated reserve risk, especially for the long-tail lines of insurance business. For some business lines, even a relatively small deficiency in current reserves could have a material impact on policyholders' surplus and a company's financial position. Projecting a company's future bottom line and financial needs is pivotal in moving forward, with reserves estimations being both an art and a science.

[Read more](#)

### Global

#### Super election year increases risks of political violence, warns Allianz

With an unprecedented 'super-cycle' of elections in 2024, almost half the world's populations will go to the polls before the year is out. According to a new report from Allianz Commercial, security is a concern in many territories, not only from the threat of localized unrest but because of the wider-reaching consequences of electoral outcomes on foreign policy, trade relations, and supply chains.

[Read more](#)

### Global

Insured property assets continue to show impact of inflationary environment globally: PERILS AG  
The impact of inflationary developments on exposures continues to be visible in the database, with sums insured for European windstorm increasing by 10.1% year-on-year at constant EUR exchange rates (10.8% at variable EUR exchange rates) – similar levels to 2023.

[Read more](#)

### Global

Three-quarters of insurers invest in private markets or plan to do: Mercer & Oliver Wyman  
Almost three-quarters (73%) of insurers currently invest in private markets or plan to do so in 2024, and nearly four in 10 (39%) intend to increase their private markets allocations. A third (32%) of insurers intend to increase asset allocations to private debt this year, up from 27% in 2023.

[Read more](#)

### Global

#### Insured losses in Q1 expected to be lighter-than-average: JP Morgan

JP Morgan has estimated that global insured losses will be less than \$10 billion in Q1 of 2024, much below the average of \$15 billion over the last 10 years.

[Read more](#)

### Global

#### Q1 2024 Gallagher Re Natural Catastrophe and Climate Report

The minimum USD43 billion in economic loss from all natural perils was 17% lower than the most recent 10-year Q1 average (USD52 billion). As we enter quarter two and quarter three, there will be close focus on the expected quick transition from El Niño to La Niña conditions in the central and eastern Pacific Ocean.

[Read more](#)

### Global

#### Energy Market Review 2024: A story of two halves: WTW

In a period of geopolitical and economic instability, it appears that the energy insurance market is ready to provide us all with some much-needed stability and certainty with the balance of power once again shifting in buyers' favour.

[Read more](#)



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## Insurance News

### Global

Almost 60% say AI ethical risks not treated separately: Airmic

Organisations are treating the ethical risks from the use of artificial intelligence (AI) together with other ethical risks, said 59% of respondents in an Airmic survey this week. Respondents were almost evenly split as to whether they thought AI ethical risks ought to be treated separately.

[Read more](#)

### Global

Sayata Risk Engine Flags High-Risk Accounts With AI

Sayata has launched the Sayata Risk Engine, an AI-powered platform that uses sophisticated AI to flag specific high-risk accounts expected to drive down loss ratios.

[Read more](#)

### Global

Balancing GenAI's risks and opportunities across insurance

With every new day bringing new use cases, the risks and opportunities presented by generative AI (GenAI) are becoming clearer than ever.

[Read more](#)

### Global

Howden warns against over-reliance on cyber insurance

Whilst AI offers immense benefits in cybersecurity, ironically, attackers are also leveraging its power to launch more sophisticated and targeted attacks, warned Howden.

[Read more](#)

### Global

CrowdStrike 2024 Global Threat Report

eCrime remained a 2023 threat landscape cornerstone, with BGH adversaries SCATTERED SPIDER and GRACEFUL SPIDER accounting for most activity. CrowdStrike CAO assesses BGH will continue to pose the dominant threat within the eCrime landscape in 2024.

[Read more](#)

### Asia

Asia energy firms seek lasting insurer partnerships

The energy insurance market has provided a sense of stability amidst geopolitical and economic turbulence, with buyers holding significant sway.

[Read more](#)

### Middle East

Howden unveils new cargo war risk facility for ships in the Red Sea

Global insurance group Howden has announced the introduction of a new cargo war risk facility aimed at providing coverage for vessels against drone and missile attacks by Yemeni militia groups in the Red Sea.

[Read more](#)

### Middle East

S&P assesses insurers' risks amid Middle East conflicts

As Iran's attacks on Israel risk an escalation, and with the ongoing Israel-Hamas conflict expected to persist, risks to insurers remain, although, at present, insurers in Israel, the Gulf region, and Europe are not significantly affected, according to S&P Global Ratings.

[Read more](#)

### Middle East

ICISA and AMAN UNION partner to boost credit insurance initiatives

This agreement aims to foster mutual cooperation and knowledge sharing in the arena of trade and investment insurance.

[Read more](#)

### APAC

Liberty Mutual Insurance Strengthens Global Capabilities and Operating Model to Embrace Future Opportunities in Asia Pacific and Surety Businesses

The announcement includes the creation of a new international insurance business division, the unification of two business operations in Asia and the evolution of the company's global surety model.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Insurance News

### APAC

Natural disasters steer Asia Pacific towards parametric insurance

Seeing the scourge of natural disasters in the 21st century, the market for parametric insurance in the Asia Pacific region is bound to experience substantial growth. Research and Markets reports a projected Compound Annual Growth Rate (CAGR) of 10.6% for parametric insurance in the period of 2022 to 2028.

[Read more](#)

### GCC

GCC insurers' top-line growth to be 5pc-15pc in 2024: S&P

S&P Global Ratings expects GCC insurers' top-line growth to range between 5% and 15% in 2024, with Saudi insurers likely to expand at the fastest pace.

[Read more](#)

### GCC

FY2023: GCC Performance Periodical: IM

Price increases, the surge in demand from regulatory enforcement, M&A activity and generally favourable economic conditions have boosted Insurance Revenue of 76 listed insurers in the GCC region by 19% for a second consecutive year reaching USD 32.2bn in FY 2023 from USD 27.1bn in the previous year according to the FY 2023: GCC Performance Periodical by Insurance Monitor in association with Lux Actuaries and Consultants.

[Read more](#)

### GCC

Unprecedented floods in Dubai, Oman, Bahrain and Qatar

Tuesday 17 April 2024 was marked by torrential rains that resulted in severe flooding in Dubai.

Huge amounts of rain - 160 millimetres in a few hours - were recorded at Dubai International Airport, the equivalent of two years' rainfall in less than a day. Some flights had to be diverted due to the bad weather.

[Read more](#)

### China

China aims to further clean up medical sector

China plans to launch a campaign to crack down on medical insurance fraud this year, focusing on malpractices including making false claims for medical services and products, as well as illegitimate resale of insurance-covered medications, according to a policy document released.

[Read more](#)

### Congo

CG Re (Africa) to manage new Reinsurance Facility in the Democratic Republic of Congo

CG Re (Africa) has obtained a mandate by the Minister of Finance of the Democratic Republic of Congo (DRC) to assist with the setup and management of a new specialty lines Reinsurance Facility.

[Read more](#)

### Côte d'Ivoire

"Joker Bailleur", a new product from Saar Assurances Côte d'Ivoire

Saar Assurances Côte d'Ivoire has launched a new product called "Joker Bailleur".

[Read more](#)

### Egypt

Health insurance evaluated

President Abdel-Fattah Al-Sisi has ordered the launch of the second phase of Egypt's universal health insurance system, reports Gamal Essam El-Din

Universal health insurance (UHI) aims to reform the entire healthcare system not just insurance, says Presidential Advisor for Health Affairs Mohamed Awad Taggeddin. The goal is to provide healthcare services that cover all citizens and all diseases.

[Read more](#)

### Ghana

'Develop innovative solutions to help address challenges hampering insurance services delivery'

Insurance Technology companies must develop innovative solutions to help address the challenges hampering insurance services delivery to expand insurance penetration and coverage, Acting Commissioner of Insurance, Mr Michael K. Andoh has stated.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Insurance News

### Hong Kong

Qubit completes Pre-Series A fundraising to bolster growth and research

The raised funds will help to fuel Qubit's expansion efforts to reach global markets and bolster research and development initiatives, particularly in harnessing artificial intelligence for underwriting.

[Read more](#)

### India

Insurers to breathe easy as GST may be lifted from reinsurance after elections

The industry practice should not be disrupted as the insurer is already paying up the entire GST on the premium and then some premium is being passed on to another insurance company as reinsurance.

[Read more](#)

### Indonesia

AXA Mandiri's Shariah insurance fosters mutual assistance amongst participants

The extravagant behaviour during the use of Eid Al-lowance money is linked to individuals feeling unable to control their priority needs.

Responding to this, AXA Mandiri offers the Shariah Protection Amanah Insurance product, which can be a solution for people seeking innovative protection.

[Read more](#)

### Japan

Japan life insurers poised to up JBG purchases

Japanese life insurers are poised to increase their holdings of domestic sovereign bonds this year following the cessation of negative interest rates within the country.

[Read more](#)

### Jordan

Jerusalem Insurance Company (JICO) unveils new logo and announces significant developments

Jerusalem Insurance Company (JICO) has announced in a statement the unveiling of its new logo, while preserving its leading name in the insurance sector in Jordan.

As part of its renewal, the company announced its new identity, promising to provide the best services at all times.

[Read more](#)

### KSA

Allianz completes transaction to sell its 51% stake in Allianz Saudi Fransi to Abu Dhabi National Insurance Company (ADNIC)

The transaction, which has already cleared regulatory approvals, is part of Allianz Group's business strategy to streamline its operation in the Middle-East.

[Read more](#)

### KSA

Al-EtiHAD Insurance gets CMA nod on 11.1% capital hike via bonus issue

The Capital Market Authority (CMA) approved today, April 18, the request received from Al-EtiHAD Cooperative Insurance Co. to increase its capital from SAR 450 million to SAR 500 million through a bonus issue, according to a statement today, April 18.

[Read more](#)

### KSA

Over 200,000 policies benefited from recruitment insurance in 2023: HRSD

The insurance services for domestic worker contracts contributed to reducing the risks that may arise during the contract duration, which ensures the protection of the parties to the contractual relationship, the ministry added.

[Read more](#)

### Kuwait

Kuwait Insurance Company: 2023 results

Kuwait Insurance Company has ended the 2023 financial year with a 6.1% increase in insurance revenue, a new indicator in line with IFRS 17 accounting standards. The figure amounted to 53.754 million KWD (174.5 million USD), against 50.679 million KWD (165.2 million USD) in 2022.

[Read more](#)

### Kuwait

Dhama Report: Arab Countries Risk Ratings Decline Amid Regional Challenges

The Arab Investment and Export Credit Guarantee Corporation (Dhama) reported a decline in sovereign and political, economic, financial, and operational risk ratings across several Arab nations over the past year.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Insurance News

### Morocco

SocGen to sell Moroccan units stakes for 745 mln euros

Societe Generale said it had agreed the sale to Moroccan conglomerate Saham Group of Société Générale Marocaine de Banques including its subsidiaries and a total divestment of stakes in the insurance company La Marocaine Vie held by Sogecap, SocGen's life and savings insurance arm, and La Marocaine Vie for 745 million euros, as part of a wider divestment strategy.

[Read more](#)

### Oman

Call for action amidst flood carnage

Insurance companies will be apprehensive of potential exposure from claims filed by private homes and businesses impacted by the severe flooding in Oman since 14 April.

[Read more](#)

### Oman

Roll-out of Omani Nat-Cat Insurance Pool likely this year

A long-awaited Natural Catastrophe (Nat-Cat) Insurance Pool, designed to provide insurance coverage to individuals and businesses exposed to disaster-related risks, is likely to be rolled out this year, according to Oman Reinsurance Company (Oman Re), the nation's first and only reinsurer.

[Read more](#)

### Oman

Managing flood risks a new imperative for Oman

It is likely that the Omani government will be faced with yet another hefty public infrastructure repair bill. Insurance companies too will be fretting about potential exposure from claims filed by private homes and businesses impacted by the severe flooding.

The relevant government authorities must get their act together ASAP to manage these risks through the use of insurance and reinsurance tools, says a key market official.

[Read more](#)

### Singapore

MPA receives 7 insurance proposals for early adoption of e-HC

The Maritime and Port Authority of Singapore (MPA) has received an Expression of Interest (EOI) for financing and insurance proposals aimed at supporting the early adopters of electric harbour craft (e-HC).

[Read more](#)

### South Korea

South Korean insurers see income surge 46% YoY in FY'23

The preliminary net income of 22 life and 31 non-life insurers in South Korea all saw a 45.5% year-on-year (YoY) jump to \$9.7b (KRW13.4t) in 2023, data from the Financial Supervisory Service showed.

[Read more](#)

### Taiwan

Best's Commentary: Taiwan Earthquake Claims Unlikely to Exceed Levels from Similar 2016 Event

The Best's Commentary, "Taiwan Earthquake Claims Unlikely to Exceed 2016 Levels," notes that the Magnitude 7.2 earthquake on 3 April is not expected to add significant net claims and lead to a capital event for Taiwan's non-life insurance industry.

In Taiwan, residential earthquake losses are ceded to the Taiwan Residential Earthquake Insurance Fund (TREIF), so commercial insurers mainly bear commercial and industrial losses, according to the report.

[Read more](#)

### Tunisia

COMAR Assurances: 2023 results

The Compagnie Méditerranéenne d'Assurances et de Réassurances (COMAR) has recorded a turnover of 263.6 million TND (85.9 million USD) as at 31 December 2023. The premium volume has grown by 4.3% compared to the 252.8 million TND (80.5 million USD) posted at the end of 2022.

[Read more](#)





# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Insurance News

### Turkiye

**Fitch Upgrades Turkiye to 'B+'; Outlook Positive**  
Fitch Ratings has upgraded Turkiye's Long-Term Foreign-Currency Issuer Default Rating (IDR) to 'B+' from 'B'. The Outlook is Positive.

The upgrade reflects increased confidence in the durability and effectiveness of policies implemented since the pivot in June 2023, including greater-than-expected frontloading of monetary policy tightening, in reducing macroeconomic and external vulnerabilities.

[Read more](#)

### Turkiye

**Appeal made again for motor pricing liberalisation**

Insurance industry figures have once again called for the free pricing of motor compulsory third-party liability insurance (also called traffic insurance) to resolve underwriting losses in this insurance branch.

[Read more](#)

### UAE

**UAE insurance market: 2023 results**

The overall turnover amounted to 53.2 billion AED (14.5 billion USD) as at 31 December of the previous year, up by 12.7% compared to the 47.2 billion AED (12.8 billion USD) recorded in 2022.

[Read more](#)

### UAE

**Sukoon acquires an additional 1.57% stake in Ascana**

As a result of this operation, the Emirati insurer's stake in Ascana has been raised from 93.04% to 94.61%.

[Read more](#)

### UAE

**Insurance market needs to work on growth areas other than health**

The UAE insurance sector posted higher premiums in the medical and property & liability insurance branches in 2023. But the industry needs to work on other areas too, says Mr Avinash Babur, CEO of Insurance-Market.ae.

[Read more](#)

### UAE

**Best's Commentary: UAE Insurers Adapt to Changing Weather Trends as Latest Flooding Costs Mount**

A new Best's Commentary, "UAE Insurers Adapt to Changing Weather Trends as Latest Flooding Costs Mount," suggests low insurance penetration, coupled with extensive reinsurance cover, should keep the cost borne by the country's primary insurers at a manageable level.

Motor is the segment most vulnerable to natural catastrophe events for the UAE's primary insurers as these risks are largely retained by the market. This latest incidence of flooding, coming hot on the heels of deluges in March 2024, is likely to cause significant deterioration in the performance of motor portfolios: flooded roads and car parks can quickly result in a large number of losses.

[Read more](#)

### UAE

**Car damaged in rain? Insurance claim could be rejected in these cases**

Insurance industry executives said that UAE car owners' insurance claims during rains could be denied if vehicle wipers were found damaged and also for parking and driving in submerged waters.

[Read more](#)

### Zimbabwe

**Zimnat partners Access Finance to offer bureau de change services**

ZIMNAT General Insurance has entered into partnership with Access Finance for the provision of bureau de change services across the country.

[Read more](#)

### Zimbabwe

**Regulator says traditional insurance models inadequate in mitigating climate change risk**

The Insurance and Pensions Commission (IPEC) says Zimbabwe should explore innovative solutions to help mitigate the impact of climate change-related risks and build resilience against its associated disasters.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Reinsurance News

### Global

Strong returns to persist for reinsurers amid T&C changes: JMP

Analysts at JMP Securities report that while the property catastrophe reinsurance market is attracting more capital, recent significant changes in terms and conditions are expected to sustain strong returns despite anticipated minor price reductions. [Read more](#)

### Global

Reinsurance Sector Delivers Record-High ROE: ACORD

The reinsurance sector demonstrated record-high performance overall with +23.6% total return, likely driven by strong premium and exposure growth, improved underwriting results, robust investment gains, and added operating leverage. Other lines of business (P&C, multi-line, life) also experienced above-average returns. [Read more](#)

### Global

Reinsurance Market Dynamics at Tipping Point: AON

Reinsurance renewals at April 1 consolidated the progress made at 1/1, as ample capacity and increased competition for catastrophe reinsurance led to improved outcomes for the majority of insurers. [Read more](#)

### Global

Gallagher Re calls for nuanced view of PE-backed reinsurers

Not all private equity-backed (PE-backed) reinsurers are equal, and scepticism should not be automatic, pressed Gallagher Re. Cedants must conduct thorough due diligence, especially given limited public information on privately held companies. [Read more](#)

### Global

CyberCube report warns of need to bolster defenses against public sector attacks

The (re)insurance industry should brace itself for potential attacks on the public sector targeting government and election infrastructure, warns CyberCube, the market leader of cyber risk analytics for the insurance industry. [Read more](#)

### Global

Hannover Re issues Cumulus Re, first cloud outage cyber cat bond

Parametrix and Hannover Re cooperate to structure and place Cumulus Re, a \$13.75m first-of-its-kind cyber risk catastrophe bond. [Read more](#)

### Africa

Africa's reinsurers plot a course for long-term resilience and sustainability: Munich RE

Africa-focused reinsurers are rising to the challenge of the increasingly evolving risk landscape, even as persistent high inflation and slowing economic growth weigh on the continent. [Read more](#)

### APAC & MEA

Munich Re strengthens its in-market Underwriting leadership capability

The mandate of local market Underwriting positions will be strengthened. The high level of expertise that has been built in Munich Re's Underwriting units allows for greater localisation of the Underwriting teams and closer client proximity in-country. [Read more](#)

### China

Chinese solar firm renews reinsurance services with Munich Re

Hanersun, a Chinese solar company, has officially renewed its partnership with Munich Re and WTW to enhance its product offerings. [Read more](#)

### Hong Kong

Peak Re adds new customised reinsurance solutions team

Hong Kong-based reinsurer said its new tailored products team would be led by Chenwei Li. [Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Reinsurance News

### India

Govt unlikely to privatise GIC Re at this stage:  
CMD Ramaswamy Narayanan

Chairman and Managing Director of General Insurance Corporation of India (GIC Re) Ramaswamy Narayanan expects the stake sale of about 10 per cent in the public sector reinsurer to begin after the general elections. In an interview with Harsh Kumar, Narayanan says the company's business from Gift City will substantially increase in the coming days.

[Read more](#)

### India

GIC Re seeking international expansion - MD

Mumbai-based General Insurance Corporation Reinsurance (GIC Re) is actively working to expand its international business as part of a strategy to diversify its revenue sources, according to its chairman and managing director, Ramaswamy Narayanan.

[Read more](#)

### South Africa

Energy sector to benefit from Yard Insurance's new reinsurance risk solutions

South Africa-based Yard Insurance has launched its new reinsurance risk solutions for the energy sector. The company assists the energy sector to mitigate their unique risks against potential catastrophic losses like weather, rehabilitation and other complex issues.

[Read more](#)



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## Regulation News

### China

China unifies medicine catalog covered by medical insurance

China has unified the catalog of medicines covered by medical insurance across the country to ensure that all medicines in the catalog are placed under a unified management and payment policy.

[Read more](#)

### China

Gov't streamlines China's medical insurance reimbursement system

China's National Healthcare Security Administration (NHSA) has announced new measures aimed at simplifying the process for insured individuals to claim medical bill reimbursements.

[Read more](#)

### Hong Kong

Insurance Authority announces launching of the Anti-Scam Consumer Protection Charter 2.0

The Insurance Authority (IA) announced together with other financial regulators in Hong Kong, the launching of the Anti-Scam Consumer Protection Charter 2.0 (Charter) which encourages financial institutions to adopt measures aimed at avoiding customers from being affected by illegal digital acts and to remind the general public on the importance of safeguarding their personal information.

[Read more](#)

### Hong Kong

Insurance Authority and ICAC conduct first joint operation against suspected unlicensed selling to Mainland China Visitors

The Insurance Authority (IA) and the Independent Commission Against Corruption (ICAC) have conducted their first joint operation targeting corrupt conduct in the unlicensed sale of insurance policies to Mainland China customers.

[Read more](#)

### KSA

Saudization of all insurance product sales jobs takes effect

The Ministry of Human Resources and Social Development announced that the government decision to Saudize all jobs related to sales of insurance products takes into effect on Monday, April 15.

The ministry's move to implement this decision, in partnership with the Insurance Authority, is aimed at creating jobs for Saudi citizens as well as to enhance the economic activity of the insurance sector.

[Read more](#)

### Philippine

Philippine Insurance Commission partners with association to offer free legal aid

The Insurance Commission (IC) of the Philippines has forged a new partnership with the Integrated Bar of the Philippines (IBP) to offer free legal aid to individuals navigating claims or disputes related to insurance, pre-need contracts, and Health Maintenance Organization (HMO) services.

[Read more](#)

### South Korea

South Korean insurers adapt to new regulations

South Korea's insurers are facing regulatory changes which range from enhanced liability insurance to increased tax benefits, prompting the industry to adapt at a steadfast pace, according to a Korean Re bulletin report.

[Read more](#)

### UAE

Department of Health – Abu Dhabi rolls out fines for late health insurance renewals via TAMM Platform

The Department of Health – Abu Dhabi (DoH) has announced that the service of paying fines for late renewal of health insurance has become available through TAMM, the unified digital platform for Abu Dhabi Government services, which contributes to enhancing the customer experience and supporting the digital transformation efforts in the emirate.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Rating News

### AM Best Affirms Credit Ratings of CMB Wing Lung 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 CMB Wing Lung Insurance Company Limited (CMBWLI) (Hong Kong). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect CMBWLI’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 Tugu Insurance Company Limited

AM Best has affirmed the Financial Strength Rating of B+ (Good) and the Long-Term Issuer Credit Rating of “bbb-” (Good) of Tugu Insurance Company Limited (TIC) (Hong Kong). The outlook of these Credit Ratings (ratings) is stable.

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

[Read more](#)

### AM Best Affirms Credit Ratings of Halyk-Life, JSC

AM Best has affirmed the Financial Strength Rating of B++ (Good) and the Long-Term Issuer Credit Rating of “bbb” (Good) of Halyk-Life, Life Insurance Subsidiary Company of the Halyk Bank of Kazakhstan, JSC (Halyk-Life) (Kazakhstan). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect Halyk-Life’s balance sheet strength, which AM Best assesses as very strong, as well as its strong operating performance, limited business profile and marginal enterprise risk management.

[Read more](#)

### Fitch Affirms Construction Guarantee Fund’s ‘BB(Ika)’ National IFS Rating; Outlook Stable

Fitch Ratings has affirmed Sri Lanka-based Construction Guarantee Fund’s (CGF) National Insurer Financial Strength (IFS) Rating of ‘BB(Ika)’. The Outlook is Stable.

CGF’s performance exhibits a strong correlation with government construction activity, as the company offers guarantees and related services to small- and medium-sized contractors involved in government projects.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Movement News

### FSC

Taiwan appoints Peng as FSC chair to enhance financial hub

Taiwan's Financial Supervisory Commission (FSC) will be headed by insurance professor Peng Jin-lung, reported the Central News Agency (CNA). [Read more](#)

### AIG

Names Ryan Thomas as head of financial lines in AP

AIG has appointed Ryan Thomas as head of financial lines in Asia Pacific.

Based in Singapore, Thomas will report to Chris Colahan, AIG regional president in Asia Pacific. [Read more](#)

### Allianz Maroc

Aimad Ed Dermoune, new CFO

Aimad Ed Dermoune has been appointed Chief Financial Officer (CFO) of Allianz Maroc. [Read more](#)

### Aon

Hires CEO of reinsurance solutions in India

Aon has announced that Shailendra Sapra has been named CEO of the company's reinsurance solutions in India. [Read more](#)

### Miller

Bolsters cargo operations in APAC

Independent specialist re/insurance broker Miller has announced the addition of Alberto Ferriolo to its team in a move that enhances its cargo capabilities in the Asia-Pacific (APAC) region. [Read more](#)

### SAIA

Sory Diomande appointed Chairman of SAIA's Reinsurance Board Committee

Sory Diomande has been appointed Chairman of the Reinsurance Board Committee of the South African Insurance Association (SAIA). [Read more](#)

### SBI General Insurance

Appoints Mr. Nainoor Desai as Business Head – Corporate

This appointment is in line with the company's vision for expansion and sustained growth. [Read more](#)

### Sompo

Names Hideo Nakano Head of Japanese Interest Accounts

Sompo has appointed Hideo Nakano as Head of Japanese Interest Accounts (JIA), Asia Pacific (APAC), with effect from April 1, 2024. [Read more](#)

### Sunu Santé

Agbe Florent Attiogbe, new General Manager

Agbe Florent Attiogbe has been promoted General Manager of Sunu Santé, the Togolese subsidiary of the Sunu Group specializing in health services management. [Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## أخبار التأمين

### الخليج العربي

منخفض المطير الجوي يجتاح دول الخليج بأمطار غزيرة شهدت بعض دول الخليج خلال الأيام الماضية منخفضاً جويًا مصحوبًا بأمطار غزيرة ورياح قوية، مما أدى إلى حدوث فيضانات وسيول جارفة في بعض المناطق. وتأثرت بشكل خاص سلطنة عمان والإمارات العربية المتحدة والمنطقة الشرقية في المملكة العربية السعودية، حيث هطلت أمطار غزيرة بلغت ذروتها يومي الاثنين والثلاثاء الماضيين

للمزيد

### الخليج العربي

توقعات بارتفاع إيرادات شركات التأمين الخليجية %15 .. والسعودية الأسرع نموًا قالت وكالة «إس أند بي جلوبال للتصنيفات الائتمانية» بأنه من المرجح أن ينمو إجمالي إيرادات شركات التأمين الخليجية من ارتفاع الطلب على التأمين في عام 2024، نتيجة للنمو الاقتصادي المستمر في المنطقة والزيادة في الأسعار.

للمزيد

### الإمارات

هل تغطي شركات التأمين أضرار السيارات والمنازل جراء أمطار الإمارات؟ تعرض كثير من السيارات والمباني والمحال التجارية إلى أضرار جراء أمطار الإمارات غير المسبوقة التي شهدتها مؤخرا وسط تساؤل البعض عن مدى إمكانية قيام التأمين بتعويض المتضررين.

للمزيد

### الإمارات

قطاع التأمين يتعرض لضغوط في الإمارات بعد الأمطار التي شهدتها بحسب موديز: الأمطار الغزيرة في الإمارات تُهدد أرباح شركات التأمين وأرباح الشركات الصغيرة والمتوسطة الحجم ستكون الأكثر تأثراً وارتفاع متوقع في أسعار إعادة التأمين.

للمزيد

### البحرين

جلالة الملك يصدر مرسوماً بإعادة تشكيل مجلس إدارة الهيئة العامة للتأمين الاجتماعي صدر عن الملك حمد بن عيسى آل خليفة ملك البحرين، مرسوم رقم (30) لسنة 2024 بإعادة تشكيل مجلس إدارة الهيئة العامة للتأمين الاجتماعي، وذلك بناءً على ترشيحات الجهات المعنية، وبعد موافقة مجلس الوزراء.

للمزيد

### عالميا

التوترات الإقليمية ترفع كلفة تأمين الشحن البحري قال البنك الدولي إن مؤشرات تؤكد لجوء شركات التأمين إلى زيادة كلفة التأمين ومنح المخاطر الناجمة عن الحرب الدائرة رهاها في الشرق الأوسط، في الوقت الذي تضمنت فيه العقود بنوداً تسمح لها بإلغائها تحسباً لتداعيات التصعيد في المنطقة.

للمزيد

### عالميا

شركة تطلق تأميناً على البضائع ضد توترات البحر الأحمر مع تزايد المخاطر على السفن قالت شركة هاودن لوساطة التأمين الدولية، ومقرها لندن، لـ"رويترز" اليوم الثلاثاء، إنها بدأت عرض تأمين على البضائع ضد مخاطر الحرب لتغطية السفن التي تبحر في البحر الأحمر ضد الهجمات بطائرات مسيرة وصواريخ مع تصاعد التوترات الجيوسياسية في المنطقة.

للمزيد

### عالميا

قطاع التأمين يستعين بالذكاء الاصطناعي للتحوط من مخاطر الاحتيال تحولت شركات التأمين إلى التعويل على استخدام أدوات الذكاء الاصطناعي لكشف محاولات الاحتيال التي يلجأ إليها بعض المرتبطين معها بعقود، ومنها مثلا المطالبات الملفقة بالكامل أو المتلاعب بتاريخها، والمبالغة في الإبلاغ عن الأضرار.

للمزيد

### عالميا

شركات التأمين تتجسس على منازل الأميركيين من الجو في محاولة منها للتخلص من العقارات التي تعتبر أكثر خطورة، تقوم شركات التأمين في أرجاء الولايات المتحدة كافة باللجوء إلى طائرات الدرون التي تحوم فوق منازل المواطنين، وتلتقط صوراً جوية لها للكشف عن أي أعطال أو مناطق خطرة فيها.

للمزيد

### عربيا

المتحدث باسم قطاع التأمين لـ "الاقتصادية": الشركات تستكشف طرقاً لتخفيف آثار اضطرابات البحر الأحمر قال عادل العيسى المتحدث باسم شركات التأمين في السعودية لـ "الاقتصادية"، "إن شركات التأمين العاملة في التأمين البحري تعمل على مراقبة التطورات في منطقة البحر الأحمر من كثب، وذلك لتعديل استراتيجيات التسعير وممارسات إدارة المخاطر عند الحاجة.

للمزيد



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## أخبار التأمين

### الجزائر

لجنة الاقتصاد تابعت مشاكل قطاع التأمين وأعطت أسبوعاً لإعادة تنظيم عمل النافعة سوق التأمين..تقارير إيجابية وتوقعات متفائلة أشارت التوقعات إلى تحقيق سوق التأمين الوطني لأرقام أعمال قياسية خلال عام 2023، حيث من المتوقع أن يقارب رقم الأعمال إجمالي 170 مليار دج، مما يمثل نمواً بنسبة 2.6% مقارنة بالعام السابق وهو رقم مشجع حسب عديد الخبراء في القطاع.

للمزيد

### السعودية

هيئة التأمين: 14.6% نمو قطاع التأمين في المملكة خلال الربع الثالث من عام 2023 أصدرت هيئة التأمين تقريرها الأول عن أداء سوق التأمين في المملكة عن الربع الثالث من عام 2023م. وبحسب التقرير، فقد شهد قطاع التأمين في الربع الثالث من عام 2023م نمواً بقرابة 14.6 في المئة ليبلغ إجمالي الأقساط المكتتبة 14.9 مليار ريال مقابل 13 مليار ريال خلال الربع المماثل من العام السابق، حيث شهد كل من تأمين المركبات والتأمين الصحي وتأمين الممتلكات ارتفاعاً ملحوظاً في إجمالي الأقساط المكتتبة.

للمزيد

### السعودية

توطين وظائف مبيعات المنتجات التأمينية أصدرت هيئة التأمين قراراً بتوطين كافة وظائف مبيعات المنتجات التأمينية اعتباراً من 15 ابريل 2024 وذلك من منطلق دعم وتعزيز فاعلية قطاع التأمين وسعياً لدعم وتمكين الكفاءات والقدرات الوطنية في قطاع التأمين.

للمزيد

### السعودية

«أبوظبي الوطنية للتأمين» تستحوذ على 51% من «أليانز السعودي الفرنسي» استحوذت شركة «أبوظبي الوطنية للتأمين» على 51 في المائة من رأسمال شركة «أليانز السعودي الفرنسي للتأمين التعاوني»، في صفقة قيمتها 133 مليون دولار. وقالت «أليانز السعودي الفرنسي للتأمين التعاوني (أليانز إس إف)»، في إفصاح إلى السوق المالية السعودية (تداول)، إنها تلقت إشعاراً من شركة «أليانز إس إي» بإتمام صفقة بيع كامل أسهمها البالغة 30.6 مليون سهم في الشركة بقيمة 133 مليون دولار لصالح شركة «أبوظبي الوطنية للتأمين» (أدنيك)، بمتوسط سعر مرجح قدره نحو 16.30 ريال للسهم الواحد.

للمزيد

### السعودية

«التصدير» السعودي و«وكالة الائتمان» السويسرية يوقعان اتفاقية لتمكين الصادرات غير النفطية وقّع بنك الاستيراد والتصدير السعودي، الخميس، اتفاقية تعاون لإعادة التأمين مع وكالة ائتمان الصادرات السويسرية. وقال البنك في منشور على منصة (إكس) إن الاتفاقية تهدف لتمكين صادرات المملكة غير النفطية وتعزيز تنافسيتها في الأسواق العالمية.

للمزيد

### السعودية

مشروع سعودي لتأمين الأصول الثقافية كشف الأمير بدر بن عبد الله بن فرحان، وزير الثقافة السعودي، الخميس، عن مشروع جديد يُمكن ملاك الأعمال الفنية والمباني التاريخية في البلاد من التأمين عليها.

للمزيد

### مصر

بعد هجمات إيران.. قلق بقطاع التأمين وتوقعات بفقد مصر لأسواقها التصديرية لارتفاع تكاليف الشحن قال محمد الغطريفي، وسيط تأمين، إن جميع شركات التأمين تتربص ما ستؤول إليه الأوضاع داخل المنطقة بعد شن إيران هجمات على الأراضي الفلسطينية المحتلة، خلال الفترة المقبلة، لأن أي تغيرات ستؤثر على أسعار الخدمات، سواء كانت منتجات يتم تصديرها أو أسعار المواد الخام التي يتم استيرادها، بينما سوف تفقد مصر الكثير من الأسواق التصديرية بسبب ارتفاع تكاليف الشحن وغيرها.

للمزيد

### مصر

جمعية التأمين التعاوني تصدر أول وثيقة لتغطيات المحاصيل الزراعية كشف مصطفى أبو العزم، العضو المنتدب لـ«الجمعية المصرية للتأمين التعاوني» عن اعتماد هيئة الرقابة المالية لوثيقة تأمين المحاصيل الزراعية، بهدف حماية الإنتاج الزراعي والمزارعين من العديد من الأخطار التي يتعرضون لها، لافتاً إلى الموافقة على أول منتج تأمين زراعي للجمعية سيكون هناك صمام أمان يسمح للمزارعين بإدارة المخاطر التي يواجهونها، وضمان الاستقرار لسلسلة الإمدادات الغذائية.

للمزيد