



FAIR Federation of Afro-Asian Insurers & Reinsurers

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Labour demands wholly government funded National Health Insurance Scheme



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Insurance News

Global

Insurers Seek Risk Transfer Solutions to Offset Higher Retentions and Resume Growth: Aon
The challenges of 2023 eroded the buffers that many insurers had previously enjoyed, bringing an increased focus on capital management and a variety of capital sources according to Aon's capital poll. [Read more](#)

Global

Companies facing unprecedented 'polycrisis' of risk, finds Clyde & Co report
A perfect storm of increased economic volatility, geopolitical upheaval and the disruptive force of AI has driven the corporate threat level to its highest in 12 years, according to Clyde & Co's annual Corporate Risk Radar. [Read more](#)

Global

Competing for assets: Life insurance in growth mode: Swiss Re Institute
Today's "higher for longer" interest rate environment is boosting life insurance demand and new business sales, investment performance and profitability. We forecast a 40% rise in investment income, on average, for insurers in the largest eight life markets in the five years to 2027, driven primarily by higher bond yields. [Read more](#)

Global

Liability Limit Benchmark & Large Loss Profile by Industry Sector 2024: Chubb
This is 16th annual Liability Limit Benchmark & Large Loss Profile by Industry Sector report, which provides data on liability limits purchased, overlaying ISO loss trends, and large losses. This information is critical for building liability towers that can adequately protect clients and their businesses. [Read more](#)

Global

Second year of global partnership between Sustainable Markets Initiative, Howden and Resilient Cities Network advances urban resilience in five new cities
The ambition of the Fellowship is to enable public-private collaboration by bringing together city leaders and private sector stakeholders from across industries, through the Sustainable Markets Initiative, to work on a specific urban resilience challenge. [Read more](#)

Global

The Dual Role of Artificial Intelligence in Disability Insurance: A boon and a bane
Disability insurers in particular face a growing challenge as fraudsters work to exploit AI. However, this same technology also equips insurers with sophisticated tools to detect and prevent fraudulent activities. Understanding both the threats and the solutions is crucial for maintaining the integrity of the disability insurance industry. [Read more](#)

Global

Insurance and the media: getting your message out
Greg Lang, founder of the Reinsurance and Insurance Network, gives some tips on the best way to get your message out into the wider world. [Read more](#)

Africa

ARC gets Dutch Gov support to make parametric insurance more accessible in Africa
African Risk Capacity Limited (ARC Ltd.), the financial affiliate and parametric insurance underwriting entity of the African Risk Capacity (ARC) Group, has received a \$27 million contribution from the Dutch government to help in boosting climate resilience in Africa. [Read more](#)



FAIR Federation of Afro-Asian Insurers & Reinsurers

Insurance News

Africa

Grip expands into Flood Intelligence with JBA Risk Management Tie-Up

GRiP, the South African Spatial Technology and Data specialist serving the insurance market, has teamed up with JBA Risk Management to provide its customers with access to the very latest flood risk intelligence across Africa.

[Read more](#)

APAC

Insurers face customer churn as prices rise in select products

Whilst the insurance sector has seen improvements in customer loyalty, it is challenged by increased customer switching in certain markets and the need for stronger emotional engagement.

[Read more](#)

China

Chinese insurance market: Q1 2024

Chinese insurance companies reported a 5.1% increase in overall turnover to 2 200 billion CNY (304.5 billion USD) for the first quarter of 2024.

[Read more](#)

China

Ping An tops China's insurance industry in Forbes' 2024 Global 2000 Ranking

The Forbes Global 2000 ranking evaluates companies based on sales, profits, assets, and market value, representing 61 countries. The 2024 list accounts for \$51.7 trillion in sales, \$4.5 trillion in profits, \$238 trillion in assets, and \$88 trillion in market value, using financial data available as of May 17.

[Read more](#)

Cameroon

Life insurance sector's 2023 growth is slowest in 10 years

The non-life insurance sector posted an increase of 8.97% in premiums in 2023 compared to 2022, according to updated data from the Association of Insurance Companies of Cameroon (ASAC). Non-life insurance represents 67.42% of the overall turnover of the industry in 2023.

[Read more](#)

Ghana

Ghana Rolls Out Health Insurance for Foreigners Next Month

It particularly targets foreigners with visas, and provisions are in place for those requiring visas on arrival to ensure they are included in the scheme.

[Read more](#)

Hong Kong

AXA, HK Express launch exclusive partnership for convenient travel insurance experience for travellers

This partnership is offering a wide range of solutions in assistance services, travel insurance and credit protection & lifestyle, covers all the markets served by HK Express and the popular travel destinations for Hongkongers, catering to their travel needs.

[Read more](#)

India

Zurich acquires majority stake in Kotak General Insurance

Zurich Insurance Company Ltd. ("Zurich") announced the successful completion of acquiring majority stake in Kotak Mahindra General Insurance Company Limited ("Kotak General Insurance") from Kotak Mahindra Bank Limited ("Kotak"), following the receipt of all necessary regulatory approvals.

[Read more](#)

India

Future Generali India Life Insurance to pay 12% higher bonus to policyholders

Future Generali India Life Insurance Company Limited has recently declared its highest-ever bonus of Rs. 59.80 crore for the FY2023-24, benefiting more than 101,000 policyholders who have made investment in the company's participating products.

[Read more](#)

India

Ageing in India: Exploring Preparedness & Response to Care Challenges: HelpAge India

Only 31% elderly persons reported access to health insurance. 33% elderly male and 29% elderly female were covered. Access to health insurance varied with socioeconomic categories, 35% elderly persons from SEC B covered under health insurance and only 25% of elderly persons for SEC C reported the same.

[Read more](#)



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Insurance News

India

IRDAI greenlights Paytm Insurance withdrawal
IRDAI accepted Paytm General Insurance's withdrawal request last 12 June.

The company said this decision align with their strategy to focus on insurance distribution in the health, life, motor, shop and gadgets segment.

[Read more](#)

Japan

Japanese insurers take sound approach toward ESG goals: Fitch Ratings

This approach reconciles pressures from ESG activists and government strategies with policyholder interests. Environmental issues are particularly important for Japanese insurers, aligning with Japan's goal of net-zero carbon dioxide emissions by 2050.

[Read more](#)

Morocco

Wafa Assurance: Q1 2024 results

Wafa Assurance has published its key consolidated business indicators for the first quarter of the current year.

The company's turnover amounted to 4.073 billion MAD (402.9 million USD) as at 31 March 2024, up by 13% over one year.

[Read more](#)

Morocco

Groupe Holmarcom completed the acquisition of 78.7% of stake in Crédit du Maroc S.A. from Crédit Agricole S.A..

It will be carried out in two stages: a tranche of 63.7% will be sold by the end of 2022, followed by a second tranche covering the remaining 15%, 18 months after the closing of the transaction.

[Read more](#)

Nigeria

Tomato Ebola: Need for Agric Insurance

The astronomical rise in the prices of food crops such as tomatoes, pepper, garlic and ginger among others, which cause has been attributed to outbreak of farm pests known as tomato Ebola has prompted the need for intensive campaign for full embrace of agriculture insurance.

[Read more](#)

Nigeria

AllCO Insurance reiterates commitment to healthy community

In essence, the company's staff successfully donated blood to the Lagos State Blood Bank in commemorating this year's World Blood Donor Day.

[Read more](#)

Singapore

Gig worker platform offers paid leaves, underwritten by Etiqa

Beginning 1 June, Jobs On Demand or Jod members will have access to Paid Sick Leave, Income Protection from Job Cancellation, and Emergency and Compassionate Leave, underwritten by Etiqa Insurance Singapore.

[Read more](#)

Singapore

Wotton + Kearney officially opens Asia hub in Singapore

Wotton + Kearney officially opened its Singapore office this week, establishing itself as a major legal player in insurance and risk across the Asia Pacific region. Wotton + Kearney's Asia move represents a first for an Australian-domiciled insurance and risk law firm.

[Read more](#)

South Africa

Sanlam to Acquire 60% of MultiChoice's Insurance Business, NMS Insurance Services

Sanlam Limited (Sanlam) and MultiChoice Group Limited (MultiChoice) announced that they have entered into an agreement for Sanlam to acquire 60% of MultiChoice's insurance business, NMS Insurance Services (NMSIS), as well as a long-term commercial arrangement to expand insurance and related financial service offerings into MultiChoice's extensive African subscriber base.

[Read more](#)



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Insurance News

South Africa

Brokers key to sustainable insurance

A key message to emerge from the non-life insurance segment at the 2024 Elite Wealth Conference was that the debate around climate change has shifted from whether it is happening to how to deal with its consequences. A second, is that South Africa's non-life insurance brokers will play an invaluable role in helping insurers to underwrite sustainably into the future.

[Read more](#)

South Korea

What should KDB do with KDB Life?

The uncertain fate of KDB Life Insurance has long presented a headache to its major shareholder, the Korea Development Bank (KDB).

[Read more](#)

Tanzania

Deputy PM urges NMB to expand insurance policy

DEPUTY Prime Minister and Minister for Energy Dr Dotto Biteko has urged NMB Bank to increase the scope of its insurance policy to benefit more livestock farmers across the country.

[Read more](#)

Tanzania

CRDB launches firm as insurance users doubles

The TIRA Commissioner of Insurance, Dr Baghayo Saqware, said the number of insurance users doubled to 12 million people last year from six million in 2022. "The existence of companies such as CRDB Insurance Company (CIC) will yield anticipated outcomes by retaining insurance premiums in the country," Dr Saqware said during the launching of CIC,

[Read more](#)

Thailand

Thailand's general insurance market set to reach THB370.8 billion by 2028

Thailand's general insurance market is set to grow at a compound annual growth rate (CAGR) of 4.5% from 2024 to 2028, with gross written premiums (GWP) expected to increase from THB310.9 billion in 2024 to THB370.8 billion by 2028, according to data and analytics firm GlobalData.

[Read more](#)

Tunisia

Assurance Homme Clé (Key Person Insurance), a new product from STAR

Société Tunisienne d'Assurances et de Réassurance (STAR) has developed a new insurance product called "Assurance Homme Clé" or Key Person Insurance.

[Read more](#)

Türkiye

Health insurer pursues business growth as it changes name and increases capital

Sabancı Ageas Health Insurance has changed its name to Medisa Sigorta and increased its issued capital by TRY400m (\$12.22m).

[Read more](#)

UAE

Hayah Insurance secures licences to manage corporate pensions

The development strengthens Hayah's position as an industry leader offering a suite of financial services.

[Read more](#)

UAE

Two months on, car insurance claims continue to be filed

A large number of insurance claims, both small and large, remain pending while new claims continue to come in even after two months of record rains in the UAE, Khaleej Times has found out.

[Read more](#)

Zimbabwe

Labour demands wholly government funded National Health Insurance Scheme

THE Zimbabwe Congress of Trade Unions (ZCTU) says the proposed National Health Insurance Scheme (NHIS) must be wholly funded by the government as opposed to subjecting citizens to yet another tax component.

[Read more](#)



FAIR Federation of Afro-Asian Insurers & Reinsurers

Reinsurance News

Global

A young cyber market has matured, but enhancing preparedness and resilience is key: Kreuzer, Munich Re

In a recent interview with Reinsurance News, Martin Kreuzer, Senior Risk Manager Cyber Risks at Munich Re, discussed how the firm stays ahead of the evolving cyber threat landscape and how companies can enhance their preparedness against these threats.

[Read more](#)

GCC

Arabian Gulf Floods: Gallagher Re

Heavy flooding has generated widespread inundation and significant losses across the south-eastern Arabian Peninsula and surrounding regions. As a result, an influx of motor, commercial and business interruption claims are anticipated.

[Read more](#)

Malaysia

Malaysian Re and Pacific Life Re extend collaboration to provide retakaful solutions

In a joint statement last week, the companies said this collaboration was first established in 2019, and since then, Malaysian Re through its retakaful division had worked with Pacific Life Re to provide family retakaful solutions, leveraging Pacific Life Re's global experience and technology solutions powered by its fully owned subsidiary UnderwriteMe.

[Read more](#)



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Regulation News

Global

Intensified regulatory scrutiny on EU life insurers potentially hitting profits: Moody's
Moody's, a credit rating agency, has released a report emphasising intensified regulatory scrutiny on European Union life insurers to ensure their products deliver "value for money," potentially impacting profitability and operational strategies, particularly for unit-linked and hybrid products.

[Read more](#)



FAIR Federation of Afro-Asian Insurers & Reinsurers

Rating News

QLM Life & Medical Insurance Co. 'A-' Rating Affirmed On Revised Capital Model Criteria; Outlook Stable: S&P

S&P Global Ratings affirmed its 'A-' long-term insurer financial strength rating on Qatar-based QLM Life & Medical Insurance Co. (QLM). The outlook is stable.

The stable outlook reflects S&P's view that, over the next two years, QLM can maintain its position as the largest medical insurer in Qatar. S&P also expects QLM's combined ratio to remain between 94% and 97% and capital adequacy above our 99.99% benchmark.

[Read more](#)

Fitch Upgrades Fubon Life's IFS Rating to 'A'; Outlook Stable

Fitch Ratings has upgraded Fubon Life Insurance Co., Ltd.'s Insurer Financial Strength (IFS) Rating to 'A' (Strong), from 'A-' (Strong), National IFS Rating to 'AA+(twn)', from 'AA(twn)', Long-Term Issuer Default Rating to 'A-', from 'BBB+' and National Long-Term Rating to 'AA(twn)', from 'AA-(twn)'. The Outlook is Stable. The agency has also upgraded the company's Taiwan dollar-denominated subordinated securities to 'AA-(twn)', from 'A+(twn)'.

[Read more](#)

Fitch Affirms Cathay Life's IFS Rating of 'A'; Outlook Stable

Fitch Ratings has affirmed Taiwan-based Cathay Life Insurance Co., Ltd.'s Insurer Financial Strength (IFS) Rating of 'A' (Strong), National IFS Rating of 'AA+(twn)', Long-Term Issuer Default Rating of 'A-' and National Long-Term Rating of 'AA(twn)'. The Outlook is Stable. Simultaneously, Fitch has affirmed the insurer's Taiwanese dollar subordinated bonds at 'AA-(twn)'.

[Read more](#)



FAIR Federation of Afro-Asian Insurers & Reinsurers

Movement News

LIIA

New chairman announced

Annie Undikai has been appointed as chairman of the Labuan International Insurance Association for the 2024-2026 period.

[Read more](#)

Asian Re

Elects a Chairperson

Asian Reinsurance Corporation (Asian Re) has elected a new board and appointed Sumalee Satitchaichareon as Chairperson, the Thailand-headquartered reinsurer announced in a press release.

[Read more](#)

Lockton Singapore

Welcomes a new Chief Operating Officer

Lockton Singapore is thrilled to announce the addition of Lena Tsia to the team as the new Chief Operating Officer.

[Read more](#)

QBE Asia

Appoints a Chief Underwriting Officer

QBE announced the appointment of Jeremy Lau as Chief Underwriting Officer of its Asian business. He is based in Hong Kong and will start his new role on 1 August 2024.

[Read more](#)

SanlamAllianz

Appoints a Fac Underwriter for Francophone market

SanlamAllianz, a Pan-African non-banking financial services company formed jointly by Sanlam and Allianz, has recently appointed Nakesh Dussee as Facultative Reinsurance Underwriter, Property & Engineering for the Francophone market.

[Read more](#)



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أخبار التأمين

الإمارات

الأنشطة المالية و«التأمين» الأعلى نمواً في ناتج الإمارات سجلت الأنشطة المالية و«التأمين»، نمواً حقيقياً، بمعدل 14.3% لتتصدر قائمة القطاعات غير النفطية الأعلى نمواً في الناتج المحلي الإجمالي لدولة الإمارات بالأسعار الثابتة، خلال العام 2023، والصادرة عن المركز الاتحادي للتنافسية والإحصاء.

للمزيد

البحرين

5% النمو السنوي بقطاع التأمين في البحرين قال الخبير الاقتصادي والمصرفي عارف خليفة إن قطاع التأمين ينمو في البحرين بمعدل سنوي بنسبة 5%، لافتاً إلى أنه كلما ارتفع نمو قطاع التأمين نمت مؤشرات التعافي الاقتصادي، إذ يُعد قطاع التأمين ثاني أكبر قطاع في نسبة تأثيره على الاقتصاد بالبحرين.

للمزيد

البحرين

«سوليدرتي البحرين» و«BIBF» يختتمان أعمال المنتدى التوعوي التأميني الأول 66% من العملاء يؤكدون على أهمية الحصول على شرح وافي للتغطية التأمينية من قبل موظفي شركة التأمين في تحسين تجربتهم التأمينية، وفقاً لنتائج الاستطلاع.

للمزيد

الجزائر

خبراء يدعون لإثراء قانون التأمينات بقواعد الحوكمة دعا خبراء في مجال التأمينات إلى تعزيز القطاع، المقبل على قانون جديد هو في طور الإثراء، بقواعد الحوكمة الرشيدة بالموازاة مع تدعيم سلطة مراقبة السوق، منبهين من جانب آخر لتأثير بعض الممارسات التي تضر بشركات التأمين في حد ذاتها وكذا الخزينة العمومية.

للمزيد

السعودية

هيئة التأمين تنال "الأيزو" لنظام إدارة الجودة في خدمات التراخيص والموافقات حصدت هيئة التأمين شهادة الأيزو (ISO 9001: 2015) لنظام إدارة الجودة في مجال تقديم خدمات التراخيص والموافقات لشركات قطاع التأمين فيما يتعلق بالتقنية التأمينية والتعيينات والإسناد والمنتجات واتفاقيات إعادة التأمين.

للمزيد

السعودية

أقسط التأمين الصحي في السعودية تسجل مستوى قياسياً و 76% لشركتين حققت أقساط التأمين الصحي في السعودية مستوى قياسياً بنحو 38.6 مليار ريال خلال العام الماضي، مسجلة ارتفاعاً سنوياً بـ 21.3%، بحسب وحدة التحليل المالي في "الاقتصادية".

للمزيد

قطر

QIC شركة التأمين القطرية الوحيدة الحاصلة على تصنيف فوربس حلت مجموعة قطر للتأمين (QIC) في المرتبة الثامنة والتسعين، من بين أقوى 100 شركة عامة لعام 2024، وذلك ضمن تصنيف فوربس الشرق الأوسط السنوي، الذي يسلط الضوء على الشركات الأقوى في المنطقة من حيث الحجم والقيمة السوقية والربحية.

للمزيد

لبنان

لماذا نجحت شركات التأمين بتخطي الازمة حيث فشلت الهيئات الضامنة الاخرى؟ الادارة الحكيمة لشركات التأمين مكنت هذه الشركات من التغلب على الصعوبات التي واجهتها منذ العام 2019: الانهيار المالي والنقدي وحجز الاموال في المصارف وتراجع القوة الشرائية وفقدان الليرة اللبنانية 90 في المئة من قوتها، ازمة كورونا، انفجار مرفأ بيروت، وغيرها من الصعوبات .

للمزيد

لبنان

سلام بصدد عقد اجتماع طارئ مع نقابة المستشفيات الخاصة وممثلين عن شركات التأمين أفادت معلومات لmtv أن وزير الاقتصاد والتجارة في حكومة تصريف الأعمال أمين سلام بصدد توجيه دعوة إلى عقد اجتماع طارئ مع نقابة المستشفيات الخاصة وممثلين عن شركات التأمين، من أجل "مناقشة الوضع الراهن وإيجاد المخارج للحد من ارتفاع تكاليف الاستشفاء وضمان حصول المواطنين على الرعاية الصحية اللازمة من دون تحميلهم أعباء مالية إضافية" وذلك "نظراً إلى الزيادة الكبيرة على فواتير الاستشفاء.

للمزيد

مصر

شروط الانتفاع بخدمات التأمين الصحي قانون التأمين الصحي الشامل، حدد قانون التأمين الصحي الشامل غير القادرين وهما الأسر التي يتم تحديدها وفق معايير تضعها لجنة مشكلة من وزارتي التضامن الاجتماعي والمالية والجهاز المركزي للتعبئة العامة والإحصاء استرشاداً بالحد الأدنى للأجور ومعدلات التضخم، ويتم تعديلها دورياً على فترات لا تزيد على ثلاثة أعوام.

للمزيد

مصر

54 مليون جنيه دعم التأمين الصحي على المرأة المعيلة في موازنة 2025/24 تبلغ تقديرات دعم التأمين الصحي على المرأة المعيلة في الموازنة العامة للدولة للسنة المالية الجديدة 2024/2025 نحو 54 مليون جنيه، حسبما يؤكد البيان المالي المقدم من وزير المالية لمجلس النواب برئاسة المستشار الدكتور حنفي جبالي.

للمزيد