



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Insurance News

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- Q2 2024 – Cat bond issuance accelerates, growing outstanding market to new record: **Artemis**
- **CRESTA** index highlights billion-dollar losses from global catastrophes
- What are the insurance implications of aircraft turbulence?: **WTW**
- Commercial Real Estate Investments: A Macroeconomic outlook for Insurers: **Gallagher Re**
- Cyber insurance entering a new phase of development as non-US territories set to capture 54% of growth up to 2030: **Howden**

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Relm Insurance expands into the MENA Region

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- APAC mirrors global surge in transactional risk claims
- Why APAC banks should consider non-payment insurance: **WTW**

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IGLOO shares strategies for insurers to attract Gen Z and boost insurance penetration

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Insurance industry grows by 4% in 1Q2024

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Equity pilots insurance in DRC ahead of regional rollout

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Talent management seen as key to growth of insurance companies

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Nat'l community health insurance satisfaction reaches 68 percent

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- Société Centrale de Réassurance (SCR): 2023 results
- AtlantaSanad Assurance and Auto24 unite to revolutionize used car buying
- Insurers warn of impact on their business of mandatory social health insurance decision
- Anxious intermediaries lobby authorities over compulsory health insurance scheme

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Omosehin Charges Actuaries on Shaping Future of Insurance With AI

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Taiwan's life sector sees 7% growth in foreign-currency sales

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El Amana Takaful: share capital increase

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Insurer owned by agencies intends to float shares in 2026



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- Cyber warfare is not insurable: **Munich Re's** Kreuzer

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Africa Specialty Risks opens first Middle East office in Dubai

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Labuan IBFC aims to expand in reinsurance and beyond after strong growth in 2023: CEO Nuli

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RGA Announces 200 Billion KRW Transaction with Tongyang Life

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Cyber Insurance Market Growth Driven by Regulatory Changes and Rising Geopolitical Tensions: **Morningstar DBRS**

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Central Bank Governor Highlights Draft Insurance Law to Bolster Sector Stability

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High Court orders Liquidation of Blue Shield Insurance Company amid Financial Collapse

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# FAIR Federation of Afro-Asian Insurers & Reinsurers

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- » **Nigerian Insurers' Association**  
Elects the 26th Chairman
- » **Allianz Egypt**  
Appoints new CEO of the Group
- » **BMS**  
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- » **Cigna Healthcare**  
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- » **Miller**  
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- » **Prudential Singapore**  
Gets new CEO
- » **SBI General Insurance**  
Names new MD & CEO

## أخبار التأمين

### عربيا

الأمين العام للاتحاد العربي: 1.26% نسبة مساهمة التأمين في الناتج القومي لدول المنطقة

### الأردن

- البنك المركزي: مشروع قانون ينظم علاقة شركات التأمين والمؤمن لهم
- سميرت: المواطن هو المتضرر الوحيد من رفع لائحة أجور الأطباء

### البحرين

شركة البحرين الوطنية للتأمين تستلم جائزة «أطول علاقة شراكة» من شركة زيورخ للتأمين

### السعودية

- الشورى يطالب الصحة بإيضاح خطط تطبيق التأمين الطبي
- تطبيق قرار إلزامية التأمين على العمالة المنزلية في السعودية
- : بعد موافقة مجلس الوزراء.. ما هي الفئات المشمولة بنظام التأمينات الاجتماعية الجديد؟
- إطلاق أول منظومة لإصلاح مركبات عملاء التأمين ضد الغير المتضررة من الحوادث المرورية

### قطر

- تأكيد تصنيف «القطرية العامة للتأمين وإعادة التأمين»
- التقاعد تستطلع وعي مواطني «التعاون» بنظام الحماية التأمينية

### الكويت

- تمديد العمل بالوثائق الورقية لتأمين السيارات حتى 31 ديسمبر
- «الخليج للتأمين - الكويت» تخصص 25 في المئة على تأمين السفر لعملائها

### مصر

- المصري للتأمين: 4 استراتيجيات لجذب الكفاءات الفنية
- «جي آي جي للتأمين» تشارك في 4 مبادرات لتطبيق مبادئ الاستدامة
- مجموعة شركات أليانز مصر تعلن تعيين تشارلز تاووضروس رئيساً تنفيذياً للمجموعة

### المغرب

- حماة المستهلك " يثمنون دخول هيئة مراقبة التأمينات على خط "رفض شنغن"
- حفيظ العلمي يبسط سيطرته على سوق الأبنك والتأمينات بالمغرب



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Insurance News

### Global

Q2 2024 – Cat bond issuance accelerates, growing outstanding market to new record: Artemis  
After a record first quarter for cat bond issuance, positive momentum was not only sustained but accelerated in the second quarter, taking first half 2024 issuance to an impressive \$12.6 billion, which is another record for the sector.

[Read more](#)

### Global

CRESTA index highlights billion-dollar losses from global catastrophes  
CRESTA, an organisation known for setting global standards for risk accumulation zones and natural catastrophe industry losses, has published the Q2 2024 update of its CRESTA Industry Loss Index (CLIX).

[Read more](#)

### Global

What are the insurance implications of aircraft turbulence?: WTW  
From an insurance and risk management perspective, the phenomenon is well understood, its impact well within safety tolerances and the claims that follow incidents of turbulence tend to be relatively minor.

[Read more](#)

### Global

Commercial Real Estate Investments: A Macroeconomic outlook for Insurers: Gallagher Re  
Globally, Insurers have between 9-12% exposure to the Commercial Real Estate (CRE) market through both direct and indirect investments, in mortgages, bonds and directly owned real estate.

[Read more](#)

### Global

Cyber insurance entering a new phase of development as non-US territories set to capture 54% of growth up to 2030: Howden  
Cyber continues to live up to its dynamic reputation. With no sign of the risk landscape abating – as demonstrated by ransomware, geopolitical instability and the proliferation of Gen AI – market conditions offer businesses an opportunity to secure insurance cover at favourable terms.

[Read more](#)

### MENA

Relm Insurance expands into the MENA Region  
Relm Insurance Ltd., proudly announces its foray into the MENA region through the acquisition of B&F Partners Ltd., now known as Relm Insurance MENA Ltd.

[Read more](#)

### APAC

APAC mirrors global surge in transactional risk claims

The evolving profile of claims under representations and warranties (R&W) policies, also known as warranty and indemnity (W&I) in some regions, is creating new uncertainties in the transactional risk insurance market.

[Read more](#)

### APAC

Why APAC banks should consider non-payment insurance: WTW

The non-payment insurance (NPI) policy provides the bank with much greater certainty that, in the event of a non-payment by the borrower, the debt will ultimately be serviced - by the insurer.

[Read more](#)

### Southeast Asia

IGLOO shares strategies for insurers to attract Gen Z and boost insurance penetration

Traditional insurance products often fail to resonate with them due to perceived complexity and a general distrust towards traditional financial institutions. According to the firm, many Gen Z feel that insurance is unnecessary at their age, preferring to focus on immediate experiences rather than long-term financial products.

[Read more](#)

### Algeria

Insurance industry grows by 4% in 1Q2024

The insurance industry, including takaful, grew by 4% to DZD48.4bn (\$359.6m) in 1Q2024 in terms of overall revenue (direct and reinsurance acceptances), according to provisional data from the National Insurance Council (CNA).

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Insurance News

### Bangladesh

Zenith Islami Life plans to go public  
Zenith Islami Life Insurance plans to raise Tk15 crore through an initial public offering (IPO) from the capital market to comply with regulatory requirements and expand its business.

[Read more](#)

### China

Ping An boss sees big gains in senior care financial planning  
Michael Guo, co-CEO of Ping An Insurance (Group) Company of China Ltd, has highlighted significant business opportunities related to China's aging population.

[Read more](#)

### China

Online medicine purchases made with insurance  
Following Shanghai and several cities in Guangdong province, the Chinese capital has begun to provide online drug purchase services through individual medical insurance accounts.

[Read more](#)

### Congo

Equity pilots insurance in DRC ahead of regional rollout  
Equity Group is piloting its insurance services in the Democratic Republic of Congo (DRC) ahead of a plan to roll out the business across its regional markets.

[Read more](#)

### Egypt

Talent management seen as key to growth of insurance companies  
The Insurance Federation of Egypt (IFE) says that for insurance companies to adapt successfully to rapidly changing risks, there is a need to find new ways of working supported by a more flexible workforce with diverse capabilities.

[Read more](#)

### Ethiopia

Nat'l community health insurance satisfaction reaches 68 percent  
Customer satisfaction with the community-wide health insurance provided under the national health insurance service has reached 68 percent, according to a recent study.

[Read more](#)

### India

Postal dept launches affordable accidental insurance policy  
India Posts Payment Bank introduces a new accidental insurance policy with coverage of ₹10-15 lakh and annual premiums of ₹520-799, targeting those unable to afford higher premiums.

[Read more](#)

### India

Truecaller Partners with HDFC ERGO to Launch Fraud Insurance  
Truecaller has joined forces with HDFC ERGO, a top general insurance company in India, to introduce Fraud Insurance. This new initiative aims to enhance protection against digital communication frauds for consumers in India.

[Read more](#)

### Ivory Coast

Ivory Coast launches Mobile Enrollment Centers to boost Health Insurance Program  
Ivory Coast has launched mobile enrollment centers to address issues with its universal health coverage program, which has faced criticism for enrollment difficulties since it was established in 2019.

[Read more](#)

### Japan

Yamamoto's Keystone ILS Capital gets Howden investment, Thienel added as Director  
Keystone ILS Capital, a structuring and advisory specialist focused on catalysing more active use of insurance-linked securities (ILS) in Japan that was launched in the country by former Aon Securities executive Shinji Yamamoto, has received an investment from broking group Howden.

[Read more](#)

### Kenya

NCBA Group PLC finalizes 100% acquisition of AIG KENYA  
NCBA Group PLC ("NCBA"), has announced the completion of its 100% acquisition of AIG Kenya Insurance Company Limited ("AIG Kenya"), further strengthening its position in the financial services industry.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Insurance News

### Kenya

Shareholders okay Kenya Re Sh840 million dividend pay

Kenya Reinsurance (Kenya Re) Corporation shareholders have approved a record Sh0.30 per share dividend amounting to Sh839.9 million.

[Read more](#)

### Lebanon

Health Insurance: Premiums on the Rise

Medical care costs are experiencing significant inflation. Major private insurers in the Lebanese market, contacted by This is Beirut, have indicated that their health insurance premiums will increase by about 10% starting July 1st.

[Read more](#)

### Malaysia

Malaysia's general insurance to grow at 7.8% CAGR by 2028

Malaysia's general insurance sector is bound to climb at a compound annual growth rate (CAGR) of 7.8% from direct written premiums (DWP) of \$5.0b in 2024 to \$6.8b in 2028.

[Read more](#)

### Mauritius

CG Re (Africa) opens London office, first outside Africa

Specialist reinsurance broker, CG Re (Africa) Ltd has announced the opening of its London office, part of the company's expansion strategy to become an international and global reinsurance broker.

[Read more](#)

### Morocco

Resilient Moroccan insurance market sees 6.2% profit increase

Despite rising interest rates, the Moroccan insurance sector managed to maintain its growth in 2023, albeit at a slower pace, according to the Committee for Coordination and Monitoring of Systemic Risks (CCSRs).

[Read more](#)

### Morocco

Société Centrale de Réassurance (SCR): 2023 results

Société Centrale de Réassurance (SCR) has ended the 2023 financial year with a 6% turnover increase from 3.441 billion MAD (324.4 million USD) on 31 December 2022 to 3.653 billion MAD (363.1 million USD) one year later.

[Read more](#)

### Morocco

AtlantaSanad Assurance and Auto24 unite to revolutionize used car buying

AtlantaSanad Assurance has joined forces with Auto24, the leading used car sales company in Morocco, to offer a comprehensive and competitive service to used car customers.

[Read more](#)

### Morocco

Insurers warn of impact on their business of mandatory social health insurance decision

The insurance industry has voiced serious concerns over the government's move to implement the universal implementation of the Compulsory Health Insurance scheme (AMO), which is a social security programme.

[Read more](#)

### Morocco

Anxious intermediaries lobby authorities over compulsory health insurance scheme

Insurance intermediaries are asking the authorities to postpone until 2029 turning the Compulsory Health Insurance scheme (AMO) into a universal programme across the country.

[Read more](#)

### Nigeria

Omosehin Charges Actuaries on Shaping Future of Insurance With AI

The Commissioner for Insurance, Mr Olusegun Ayo Omosehin, has charged members of the Nigerian Actuarial Society (NAS) to collaborate, innovate, and lead the way in shaping the future of the Nigerian insurance industry through continuous involvement and development of skill sets that utilise artificial intelligence (AI) and other machine learning tools.

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# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Insurance News

### Singapore

Tokio Marine Life Insurance Singapore unveils new financial advisory subsidiary

Tokio Marine Life Insurance Singapore Ltd (TMLS) has announced the establishment of its financial advisory subsidiary, Tokio Marine Financial Advisers (Singapore) Private Limited (TMFAS), as of last April.

[Read more](#)

### South Korea

Contractual Service Margin to drive Korean Insurers' Capital and Earnings

Fitch Ratings expects Korean insurers to sustain profitability through continued growth in new contractual service margin (CSM).

[Read more](#)

### Taiwan

Taiwan's life sector sees 7% growth in foreign-currency sales

Taiwan's life insurance industry reported significant sales growth in foreign-currency-denominated products end-April with premium revenues from new policies totalling \$2.98b (NT\$96.11b), data from the Insurance Bureau showed.

[Read more](#)

### Tanzania

Old Mutual sells Tanzanian unit for Sh73.5 million, focusing on East African expansion

The decision, driven by the unit's underperformance and failure to meet expected returns, reflects a strategic move despite Old Mutual's continued focus on expanding across East Africa.

[Read more](#)

### Tunisia

El Amana Takaful: share capital increase

The Board of Directors of El Amana Takaful has decided to increase the company's share capital through a cash contribution.

[Read more](#)

### Turkiye

Insurer owned by agencies intends to float shares in 2026

AcnTURK Holding, a company owned by intermediaries and which has a 100%-owned insurance company, plans to go public in 2026, according to Mr Murat Buyukcelebi, the company's chairman.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Reinsurance News

### Global

#### Gallagher Re 1st View: Balance Maintained; July 2024

There were near-record returns for reinsurers in 2023, exceeding 20% ROE in many cases. The first quarter of 2024 has followed a similar trend, with up to a 12% improvement in combined loss ratios, helping to build reinsurers' capital base and confidence to deploy their capital. At the same time, nonlife insurance-linked securities (ILS) capital has grown to a record level, driven by increased investor interest.

[Read more](#)

### Global

#### Some ILS markets eased off at renewals amid active hurricane forecast: Vickers, Gallagher Re

With numerous forecasters warning of a very active Atlantic hurricane season this year, some insurance-linked securities (ILS) markets eased off somewhat at the June 1st and July 1st, 2024, reinsurance renewals, which led to a little bit of a squeeze in places like Florida, according to James Vickers, Chairman, Gallagher Re International.

[Read more](#)

### Global

#### A transitioning reinsurance market responds to cedents' increased demand through mid-year 2024: Guy Carpenter

According to Guy Carpenter, mid-year renewals reflected a transitioning reinsurance market meeting demand in a dynamic trading environment. Loss-free property programs generally saw easing of pricing, even as demand increased.

[Read more](#)

### Global

#### Reinsurance Market Dynamics: Aon

Mid-year renewals have further consolidated the positive trends at 1/1 and 4/1, setting the stage for a more competitive reinsurance market in 2025. However, the market emerging from last year's global reset is more dynamic so the ability to make informed decisions quickly, supported by data and analytics, will be key to navigating the market going forward.

[Read more](#)

### Global

#### What will dictate the future of reinsurance?

The recent Marsh McLennan Rising Professionals' Global Forum highlighted the critical role that the next generation's investment will play in the reinsurance industry.

Experts call on industry to "expand, develop and diversify".

[Read more](#)

### Global

#### Cyber warfare is not insurable: Munich Re's Kreuzer

Martin Kreuzer, Senior Risk Manager for Cyber Risks at Munich Re, emphasised that cyber warfare exceeds the company's risk appetite, nonetheless, the firm is actively collaborating with governments to exchange ideas around solutions for potential catastrophic cyber war scenarios.

[Read more](#)

### Africa

#### Africa Specialty Risks opens first Middle East office in Dubai

The office, the company's first in the Middle East, is located in the Dubai International Financial Centre. It is aimed at strengthening ASR's ties in the region.

[Read more](#)

### Malaysia

#### Labuan IBFC aims to expand in reinsurance and beyond after strong growth in 2023: CEO Nuli

Labuan International Business and Financial Centre (Labuan IBFC), an Asian financial hub known for its insurance, reinsurance, Islamic finance, and digital business solutions, achieved significant growth in 2023, with continued expansion expected in 2024 due to its strong regulatory framework and creative strategies, according to Datuk Iskandar Mohd Nuli, Executive Chairman cum CEO.

[Read more](#)

### South Korea

#### RGA Announces 200 Billion KRW Transaction with Tongyang Life

Reinsurance Group of America, Incorporated, announced it has reached an agreement with Tongyang Life Insurance Company, Ltd. (Tongyang Life) for an RGA subsidiary to reinsure a 200 billion KRW in-force block of life policies through coinsurance.

[Read more](#)





# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Regulation News

### Global

**Cyber Insurance Market Growth Driven by Regulatory Changes and Rising Geopolitical Tensions: Morningstar DBRS**

Governments worldwide are introducing new regulations and standards to improve cybersecurity practices and personal data protection in response to the escalating number of cyber incidents. Businesses need to comply with these regulations while ensuring clients adhere to the latest cybersecurity standards to mitigate risk effectively.

[Read more](#)

### Hong Kong

**Commencement of the Risk-based Capital regime for the Hong Kong insurance industry**

The Risk-based Capital (RBC) regime for the Hong Kong insurance industry has come into operation on 1 July 2024, following the commencement of Insurance (Amendment) Ordinance 2023 and the relevant subsidiary legislation, and the promulgation of new or revised guidelines by the Insurance Authority (IA) that tie in with the regime.

[Read more](#)

### Hong Kong

**The release of consultation conclusion and legislative of a company re-domiciliation regime**

The Insurance Authority (IA) today (3 July 2024) joined industry stakeholders in welcoming the release of consultation conclusion and legislative proposals by the Government on introduction of a company re-domiciliation regime.

[Read more](#)

### Jordan

**Central Bank Governor Highlights Draft Insurance Law to Bolster Sector Stability**

The Central Bank of Jordan is preparing a draft insurance law aimed at regulating the contractual relationship between insurance companies and the insured, providing a stable legal foundation for these relationships.

[Read more](#)

### Kenya

**High Court orders Liquidation of Blue Shield Insurance Company amid Financial Collapse**

Blue Shield Insurance Company, once a prominent insurer established in 1982, faces liquidation following a High Court order that marks the end of its operations. Justice Alfred Mabeya's ruling, delivered at the behest of the Insurance Regulatory Authority (IRA), cited the company's insolvency and inability to meet financial obligations totaling Sh800 million in verified liabilities.

[Read more](#)

### KSA

**Mandatory health insurance for house workers comes into force**

The Saudi Council of Health Insurance (CHI) and the Insurance Authority (IA) started implementing the decision for mandatory insurance for domestic workers registered with the employer, if their number exceeds four persons.

[Read more](#)

### KSA

**Saudi Arabia increases retirement age under new Social Insurance Law**

The Saudi General Organization for Social Insurance (GOSI) clarified that the new Social Insurance Law, approved by the Council of Ministers, and came into effect, is applicable exclusively to new civil employees, joining the public and private sectors, who do not have any prior contribution periods in the current Civil Pension Law or Social Insurance Law.

[Read more](#)

### Malaysia

**Policy Document on Claims Settlement Practices**

Bank Negara Malaysia has issued the Policy Document on Claims Settlement Practices (PD CSP). This policy document sets out the minimum standards on the handling and assessment of general insurance and general takaful claims.

[Read more](#)

### UAE

**Central Bank Reveals New Sandbox Conditions Regulations**

A key objective of this regulation is to facilitate the testing of innovative financial solutions to support the competitiveness of the UAE financial sector.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Rating News

### Basel Insurance JSC 'B+' Ratings Affirmed Following Revised Capital Model Criteria; Outlook Stable: S&P

S&P Global Ratings affirmed its 'B+' long-term issuer credit and financial strength ratings and its 'kzBBB' national scale rating on Basel Insurance JSC. The outlook remains stable.

The stable outlook indicates that S&P expects Basel Insurance will maintain its solid capital adequacy and an average investment portfolio within the 'BBB' range, while expanding and diversifying its business franchise.

[Read more](#)

### Samsung Fire & Marine Insurance 'AA-' Rating Affirmed On Revised Capital Model Criteria; Outlook Stable: S&P

S&P Global Ratings affirmed its 'AA-' long-term financial strength and issuer credit rating on SFM. The rating outlook remains stable.

The stable outlook on SFM reflects S&P view that the company will maintain its very strong capitalization supported by steady profits and modest business growth over the next 18-24 months.

[Read more](#)

### Euro Arab Insurance Group 'BB-' Rating Affirmed After Revised Capital Model Criteria; Outlook Remains Stable: S&P

S&P Global Ratings affirmed its 'BB-' long-term insurer financial strength rating on Jordan-based Euro Arab Insurance Group (Euro Arab). The outlook is stable.

The stable outlook reflects S&P expectation that the company will maintain capital adequacy at our 99.99% benchmark over the next 12 months, while keeping operating performance in line with our base-case scenario.

[Read more](#)

### Halyk-Life JSC 'BBB-' Rating Affirmed Following Revised Capital Model Criteria, Outlook Stable: S&P

S&P Global Ratings affirmed its 'BBB-' long-term financial strength rating and its 'kzAAA' national scale rating on Halyk-Life JSC. The outlook remains stable.

The stable outlook indicates S&P expectation that in the next 12-24 months the company will maintain its solid competitive position in Kazakhstan's life market, while sustaining its current capital buffers and adhering to its conservative investment policy.

[Read more](#)

### AGCS Japan 'AA' Ratings Affirmed Following Revised Capital Model Criteria; Outlook Stable: S&P

S&P Global Ratings affirmed its 'AA' long-term issuer credit and financial strength ratings on Allianz Fire and Marine Insurance Japan (AGCS Japan). The outlook is stable.

The stable outlook reflects S&P expectation that AGCS Japan and its direct parent, Allianz Global Corporate & Specialty SE (AGCS: AA/Stable/--), will remain core subsidiaries of the group over the next two years.

[Read more](#)

### Old Mutual Life Assurance Co. (South Africa) Ltd. Affirmed At 'BB' On Revised Capital Model Criteria; Outlook Stable: S&P

S&P Global Ratings affirmed its 'BB' long-term issuer credit and financial strength global scale ratings on OMLACSA.

At the same time, S&P affirmed its 'zaAAA/--/zaA-1+' long- and short-term South Africa national scale ratings on OMLACSA and our 'zaA+/--/zaA-1' national scale ratings on OML Ltd.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Rating News

### AM Best Affirms Credit Ratings of Jordan Insurance Company Plc.

AM Best has affirmed the Financial Strength Rating of B (Fair) and the Long-Term Issuer Credit Rating of “bb+” (Fair) of Jordan Insurance Company Plc. (JIC) (Jordan). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect JIC’s balance sheet strength, which AM Best assesses as strong, as well as its adequate operating performance, neutral business profile and marginal enterprise risk management (ERM). [Read more](#)

### Fitch Affirms Asuransi Sinar Mas’s IFS at ‘AA+(idn)’; Outlook Stable

Fitch Ratings Indonesia has affirmed PT Asuransi Sinar Mas’s (ASM) National Insurer Financial Strength (IFS) Rating at ‘AA+(idn)’. The Outlook is Stable.

‘AA’ National IFS Ratings denote a very strong capacity to meet policyholder obligations relative to all other obligations or issuers in the same country or monetary union, across all industries and obligation types.

[Read more](#)

### Fitch Affirms Meritz Korindo’s IFS at ‘A+(idn)’; Outlook Stable

Fitch Ratings Indonesia has affirmed PT Meritz Korindo Insurance’s National Insurer Financial Strength (IFS) Rating at ‘A+(idn)’ with a Stable Outlook.

The affirmation reflects Meritz Korindo’s satisfactory regulatory capital, which is offset by its ‘Less Favourable’ company profile and dependence on reinsurance. It also reflects a liquid investment portfolio and volatile financial performance.

[Read more](#)

### Fitch Affirms KB Insurance Indonesia’s National IFS at ‘AA-(idn)’; Outlook Stable

Fitch Ratings Indonesia has affirmed PT KB Insurance Indonesia’s National Insurer Financial Strength (IFS) Rating at ‘AA-(idn)’. The Outlook is Stable.

The affirmation reflects a ‘Moderate’ company profile and satisfactory capital buffer, which is offset by reliance on reinsurance. It also reflects the insurer’s stable financial performance and conservative investment portfolio.

[Read more](#)

### Fitch Assigns Gulf Union Alahlia First-Time ‘BBB+’ IFS Rating; Outlook Stable

Fitch Ratings has assigned Gulf Union Alahlia Cooperative Insurance Company a first-time Insurer Financial Strength (IFS) Rating of ‘BBB+’ and a National IFS Rating of ‘AA-(sau)’. The Outlook is Stable.

Gulf Union Alahlia’s ratings reflect the insurer’s strong capitalisation, improving financial performance and good company profile.

[Read more](#)

### Fitch Assigns Taspen First-Time National IFS Rating of ‘AAA(idn)’; Outlook Stable

Fitch Ratings Indonesia has assigned PT Taspen (Persero) a National Insurer Financial Strength (IFS) Rating of ‘AAA(idn)’ with a Stable Outlook. The rating reflects Taspen’s policy-oriented role in managing social insurance programmes for civil servants and its ownership by and links to the Indonesia government.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Movement News

### Nigerian Insurers' Association

Electes the 26th Chairman

Kunle Ahmed, CEO of AXA Mansard, has been elected 26th Chairman of the Nigerian Insurers Association (NIA)..

[Read more](#)

### Allianz Egypt

Appoints new CEO of the Group

Allianz Egypt announced the appointment of Mr. Charles Tawdros as the new CEO, he is also the Managing Director of Allianz Life Assurance Company Egypt.

[Read more](#)

### BMS

Bolsters Japan presence with new Director

BMS Group has appointed Ryo Iizuka as director of private equity, mergers & acquisitions, and tax (PEMAT) in Japan.

[Read more](#)

### Cigna Healthcare

Appoints new CEO for MEA

Cigna Healthcare, a leading global health services company, has announced Ms Leah Cotterill as the new CEO for Cigna Healthcare - Middle East and Africa (outside Saudi Arabia).

[Read more](#)

### IndiaFirst Life Insurance

Appoints new MD & CEO

Rushabh Gandhi has taken over as the Managing Director and Chief Executive Officer (MD & CEO) of IndiaFirst Life Insurance Company Limited (IndiaFirst Life).

[Read more](#)

### Korean Re London

Appoints new CEO

David Sungjin Kim has become the new Chief Executive Officer of Korean Re London, a position he will hold while also maintaining his role as Director of Korean Re Underwriting Limited (KRUL).

[Read more](#)

### Markel

Appoints Head of Casualty in MENA region

Markel announced the appointment of Jennifer Geburan as Head of Casualty for the Middle East and North Africa (MENA) region, with immediate effect.

[Read more](#)

### Miller

Continues Japan build out with senior hire

Miller is pleased to announce the appointment of Kazuhiko Shinkai as Head of Miller Non-Marine Japan Strategy.

[Read more](#)

### Prudential Singapore

Gets new CEO

Prudential has appointed Chan San San as its new chief executive officer (CEO) for Singapore.

[Read more](#)

### SBI General Insurance

Names new MD & CEO

SBI General Insurance Company Ltd. has named Shri Naveen Chandra Jha as its new Managing Director and Chief Executive Officer.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## أخبار التأمين

### عربيا

الأمين العام للاتحاد العربي: 1.26% نسبة مساهمة التأمين في الناتج القومي لدول المنطقة

أكد شكيب أبوزيد، الأمين العام للاتحاد العام العربي للتأمين إن مساهمة التأمين في الإقتصادات الوطنية يمكن إعتبارها إحدى المؤشرات على تقدم بلد ما وأنا في منطقتنا العربية لازال التأمين يمثل 1.26% في الناتج القومي في الوقت الذي يمثل مساهمة التأمين في الإقتصاد التايواني 11.4%.

للمزيد

### الأردن

البنك المركزي: مشروع قانون ينظم علاقة شركات التأمين والمؤمن لهم

أكد محافظ البنك المركزي عادل الشركس، أن البنك يعمل على إعداد مشروع قانون التأمين لتنظيم العلاقة التعاقدية بين شركات التأمين والمؤمن لهم، وتوفير الأساس القانوني لاستقرار العلاقة التعاقدية بينهما.

للمزيد

### الأردن

سميرات: المواطن هو المتضرر الوحيد من رفع لائحة أجور الأطباء

قال رئيس مجلس إدارة الاتحاد الأردني لشركات التأمين المهندس ماجد سميرات إن رفع لائحة تعرفه الأجور الطبية الجديدة بنسبة 100% وارتفاع الإجراءات القديمة والجديدة سيضطر شركات التأمين لإلغاء العقود القديمة وإصدار عقود بدلا منها بالأسعار الجديدة.

للمزيد

### البحرين

شركة البحرين الوطنية للتأمين تستلم جائزة «أطول علاقة شراكة» من شركة زيورخ للتأمين

تفخر شركة البحرين الوطنية للتأمين، شركة التأمين الرائدة في مملكة البحرين، بالإعلان عن تعزيز شراكتها طويلة المدى مع شركة زيورخ للتأمين والتي تعود هذه الشراكة المزدهرة إلى عام 1990م.

للمزيد

### السعودية

الشورى يطالب الصحة بإيضاح خطط تطبيق التأمين الطبي طالب مجلس الشورى في جلسته، وزارة الصحة بأهمية أن يكون هناك إيضاح من الوزارة لخططها الزمنية المتعلقة بتطبيق التأمين الطبي ومميزاته وإبراز ذلك للمواطنين عبر الوسائل الإعلامية، فضلاً عن دعم الممرض والممرضة من الكفاءات الوطنية ورفع وعي المجتمع لأهمية دور التمريض وإبراز جهودهم ووضع المكافآت والحوافز لزيادة إقبال المواطنين عليها.

للمزيد

### السعودية

تطبيق قرار إلزامية التأمين على العمالة المنزلية في السعودية يهدف القرار إلى تحقيق الرعاية الصحية الشاملة وضمان استدامة التغطية الصحية وتحفيز شركات التأمين الصحي ومقدمي خدمات الرعاية الصحية على توفير منتجات جديدة.

للمزيد

### السعودية

بعد موافقة مجلس الوزراء.. ما هي الفئات المشمولة بنظام التأمينات الاجتماعية الجديد؟

أعلنت المؤسسة العامة للتأمينات الاجتماعية عن تعديلات جديدة في نظام التأمينات الاجتماعية، بما يشمل قبول فئات جديدة، وذلك بغرض تحسين مستوى الحماية الاجتماعية وزيادة شمولية النظام.

للمزيد

### السعودية

إطلاق أول منظومة لإصلاح مركبات عملاء التأمين ضد الغير المتضررة من الحوادث المرورية

أطلقت شركة نجم لخدمات التأمين منظومة شبكة نجم لإصلاح المركبات "أسهل" لمتضرري الحوادث المرورية من عملاء التأمين ضد الغير، وهي أول مبادرة من نوعها في قطاع التأمين السعودي.

للمزيد

### قطر

تأكيد تصنيف «القطرية العامة للتأمين وإعادة التأمين» أفصحت الشركة القطرية العامة للتأمين وإعادة التأمين عن تأكيد تصنيف قوتها المالية عند الدرجة B (جيد) وكذلك التصنيف الائتماني طويل الأجل عند الدرجة «bbb» (جيد) بموجب وكالة التصنيف الائتماني «AM Best».

للمزيد

### قطر

التقاعد تستطلع وعي مواطني «التعاون» بنظام الحماية التأمينية

أعلنت الهيئة العامة للتقاعد والتأمينات الاجتماعية، على صفحتها الرسمية بموقع التواصل الاجتماعي إكس، عن طرح استبيان إلكتروني بعنوان « ماذا تعرف عن نظام مد الحماية التأمينية في دول مجلس التعاون لدول الخليج العربية ؟ » لمعرفة مدى الوعي حول النظام الموحد لمد الحماية التأمينية لمواطني دول مجلس التعاون الخليجي.

للمزيد



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## أخبار التأمين

### الكويت

تمديد العمل بالوثائق الورقية لتأمين السيارات حتى 31 ديسمبر أصدر رئيس اللجنة العليا لوحدة تنظيم التأمين، محمد العتيبي، قراراً يقضي بتمديد فترة السماح لشركات التأمين المؤهلة والوسطاء المتعاقد معهم، بإصدار وثيقة التأمين للوحدة من خلال المسار الورقي، وذلك حتى موعد أقصاه 31 ديسمبر 2024. للمزيد

### الكويت

«الخليج للتأمين - الكويت» تخصص 25 في المئة على تأمين السفر لعملائها في إطار حرصها المتواصل والمستمر على تقديم كل ما هو جديد وتمتيز لعملائها، بهدف تعزيز ريادتها وتميزها التاريخي، أعلنت مجموعة الخليج للتأمين - الكويت (GIG-Kuwait)، عن خصومات تصل إلى 25 في المئة على تأمين السفر للفترة من أول يوليو الجاري إلى 31 أغسطس المقبل. للمزيد

### مصر

المصري للتأمين: 4 استراتيجيات لجذب الكفاءات الفنية رصد الاتحاد المصري للتأمين إستراتيجية إدارة الكفاءات في صناعة التأمين. وتتطلب استراتيجية الكفاءات نفس الاهتمام والتركيز التي تحتاجها استراتيجية الأعمال، خاصة وأن صناعة التأمين تشهد تغيراً سريعاً. للمزيد

### مصر

«جي آي جي للتأمين» تشارك في 4 مبادرات لتطبيق مبادئ الاستدامة كشف علاء الزهيري العضو المنتدب للشركة أن الخطة تستهدف بناء القدرات، مصممة لتمكين كل من موظفي الشركة وعملائها بالمعرفة والمهارات اللازمة للمساهمة في جهود الاستدامة لديها. للمزيد

### مصر

مجموعة شركات أليانز مصر تعلن تعيين تشارلز تاوضروس رئيساً تنفيذياً للمجموعة أعلنت مجموعة شركات أليانز مصر عن تعيين السيد تشارلز تاوضروس رئيساً تنفيذياً للمجموعة، بالإضافة لكونه العضو المنتدب لشركة أليانز لتأمينات الحياة - مصر. للمزيد

### المغرب

حماة المستهلك " يثمنون دخول هيئة مراقبة التأمينات على خط "رفض شنغن" اجتماع بين الجامعة الوطنية لجمعيات المستهلك وهيئة مراقبة التأمينات والضمان الاجتماعي تناول مطلب استعادة المواطنين تكاليف تأمين السفر في حال رفض تأشيرة منطقة "شنغن"، التزمت فيه الهيئة بأخذ المسألة على "محمل الجد"، قائلة إنها "تدرس، حالياً، الحلول الأنسب لمعالجة هذا الوضع في أسرع وقت ممكن". للمزيد

### المغرب

حفيظ العلمي يبسط سيطرته على سوق الأبنك والتأمينات بالمغرب حصلت مجموعتين تابعتين لحفيظ العلمي على موافقة مجلس المنافسة لعمليتي تركيز اقتصادي بارزتين، تتمثلان في شراء حصة من بنك الشركة المغربية العامة للأبنك، وحصة من رأسمال شركة "La Marocaine Vie S.A"، إحدى كبريات شركات التأمين على الحياة في المغرب. للمزيد