



# Reinsurance Protection Beyond Expectations

## ABOUT US

Oman Re commenced operations in July 2009 from the Sultanate of Oman with a paid-up capital of OMR 5 million (USD 13 million). Capital was gradually increased to OMR 30 million (USD 78 million) and currently stands at OMR 32.62 million (USD 84.8 million).

Oman Re is the only specialized reinsurance company established in Oman to write Facultative and Treaty business from local and international markets. In August 2021, Oman Re launched its branch at the Qatar Financial Centre (QFC) after obtaining necessary regulatory approvals.

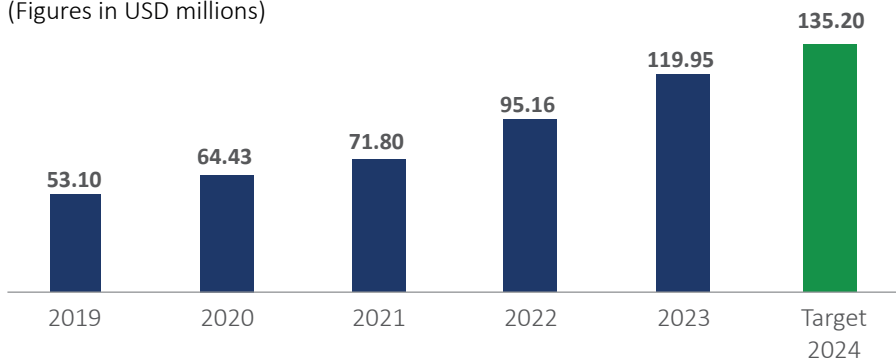


**Dr. Juma Bin Ali Al Juma**  
Chairman

Holder of a PhD in Political Sciences, a Master's degree in Political Sciences and Bachelor's degree in Economics and Political Sciences, Dr. Juma is currently Chairman of the Board of Directors at Al Maha Petroleum Products Marketing Company and Chairman of the Board of Trustees of Muscat University. From 2001 to 2008, he was Minister of Manpower and more recently from 2010 to 2015, Dr. Juma was Chairman of Board of Directors at Oman Airports Management Company. His previous directorships include Chief of Founding Committee at Muscat University; Chairman of Oman International Bank; Senior Independent Director as well as Independent Non-Executive Director of HSBC Bank, Oman.

### Gross Premium Growth

(Figures in USD millions)



The figures are presented under accounting standard IFRS 4.

## EXECUTIVE MANAGEMENT



**Romel Tabaja**  
Chief Executive Officer

Romel holds a B.Sc. in Banking and Finance from the Lebanese American University in Beirut. Prior to being appointed to the Oman Re team in 2016, he was Deputy CEO at Trust Re for five years. Romel's multifaceted experience comprises a variety of challenging underwriting positions, marketing, managing portfolios as well as general management. He has a Certificate in Reinsurance along with a Diploma in Insurance. He has also completed Executive Management and Financial Programs at INSEAD Business School, France.



**Khaled Nouri**  
Chief Operating Officer

Khaled holds a Master's degree in Insurance and has more than 27 years of non-life reinsurance experience. He enjoys in-depth knowledge of the reinsurance business, both in Treaty and Facultative, within the Afro-Asian region. He has held underwriting, marketing and managerial positions with regional and international reinsurance companies before joining Oman Re as COO in 2016.



**Muzamil Hussain**  
Chief Financial Officer

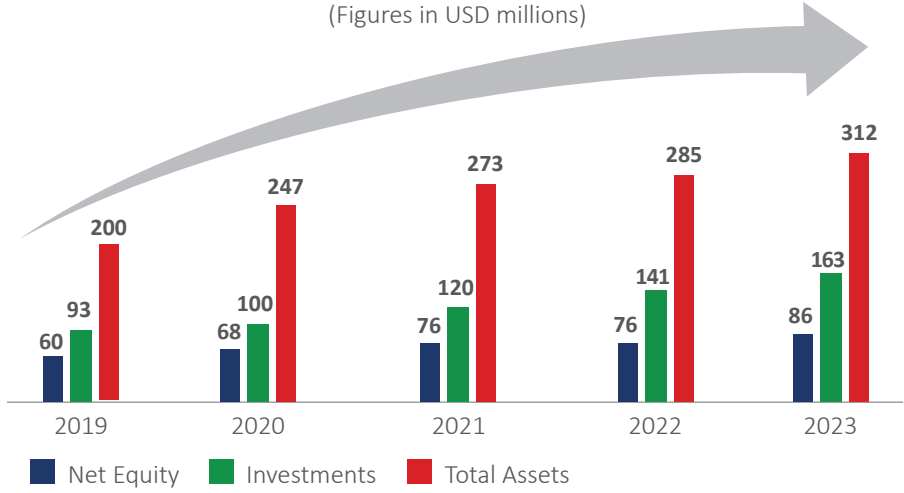
Muzamil is a Chartered Accountant from Pakistan. He has vast experience in different industries in the fields of Accounting and Finance. He has held managerial positions in big four audit firms and an international reinsurance company prior to joining Oman Re.



## FINANCIAL STRENGTH

### Growing Balance Sheet

(Figures in USD millions)



The figures are presented under accounting standard IFRS 4.

## QFC BRANCH

Oman Re's QFC Branch in Qatar commenced operations in August 2021 and writes Facultative and Treaty reinsurance business from Qatari and designated international markets.



### **Bashar Abdulkhaleq Raof**

Regional Director & General Manager – QFC Branch  
braoof@omanre.com.om

Bashar holds B.Sc. in Business Management, he is a Chartered Insurer (United Kingdom), plus an Associate in Risk Management (Canada) and has secured many professional certificates in addition to over 29 years insurance industry experience within the MENA region and North America. During his 12-year stint in the UAE insurance market, Bashar held managerial positions in Abu Dhabi and Dubai-based insurance companies, whereby he cemented strong relationships within the international reinsurance market. Prior to joining Oman Re, he was handling the Specialty Risks Division in one of the largest insurance companies in Canada.



### **Stephan Ott**

Adviser – Europe  
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Stephan is a highly experienced, analytical and forward-thinking industry professional, both in Treaty and Facultative, with more than 30 years of non-life reinsurance practice. He has a proven track record of providing reinsurance solutions to insurers and reinsurers and has long-standing client relationships in Continental Europe. He has held underwriting and managerial positions within various international reinsurance companies before joining Oman Re as an Adviser in 2022.

## FACULTATIVE UNDERWRITING

Oman Re provides cover for Facultative risks in the following lines of business: Property and Renewable Energy, Energy Onshore/Offshore, Engineering, Marine Hull and Cargo, Miscellaneous Accident and Motor, Casualty and Specialty Lines with the following Underwriting Capacities:

Type	Class	OMR	USD
Facultative	Property/Renewable Energy	7,000,000	18,200,000
	Energy Onshore	7,000,000	18,200,000
	Energy Offshore	5,000,000	13,000,000
	Engineering	7,000,000	18,200,000
	Marine	2,000,000	5,200,000
	Miscellaneous Accident	2,000,000	5,200,000
	Motor, Casualty and Specialty Lines	2,000,000	5,200,000



### Malek Mechouet

Regional Director & Head of Facultative Underwriting  
malek.mechouet@omanre.com.om

Malek is a Mechanical Engineer and has Certified Insurance IAA/Enass, Paris and International Well Control "IWCC" (Oil & Gas). He has over 19 years of experience within insurance and reinsurance markets of Africa, Asia and France. Since early 2015, he has been leading the Facultative underwriting team at Oman Re.



### Poorna Chandra Mucheli

Regional Manager & Senior Underwriter – Facultative  
pchandra@omanre.com.om

Poorna holds a Master's degree in Commerce, Fellowship in Insurance, Diploma in Insurance from CII and has completed Leadership Program from Cranfield School of Management. With over 30 years of industry experience, he has had the opportunity to work in India, UAE, Qatar, Bahrain, Malaysia and Thailand. Commencing with direct insurance and then moving to reinsurance, he has predominantly worked on energy facultative inwards as well as treaty inwards.

Poorna is based at Oman Re's QFC Branch in Qatar.



### **Melbourne Fonseca**

Regional Manager & Senior Underwriter – Facultative  
mfonseca@omanre.com.om

Melbourne holds a MSc in Insurance studies from the University of Nottingham, U.K and is currently pursuing an Associate of the Chartered Insurance Institute (ACII), U.K certification. With over 13 years of Insurance/Reinsurance industry experience in Facultative Underwriting under the construction and property divisions, he has also been instrumental in developing and focusing on the Renewable Energy portfolio for his previous organization.



### **Mondher Al Darmaki**

Regional Manager & Senior Underwriter – Facultative  
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Mondher holds a B.Sc. in Information Systems from Sultan Qaboos University, Muscat and a Certificate in Insurance (Cert CII), from the Chartered Insurance Institute, UK. He has 10 years of reinsurance experience within Facultative underwriting handling several classes of business, such as Property, Casualty, Engineering, Marine and Specialty Lines. Mondher is currently pursuing advanced insurance qualifications from the Chartered Insurance Institute.



### **Shriram Singh Tomar**

Regional Manager & Underwriter – Facultative  
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Shriram holds Post Graduate Diploma in Insurance from National Insurance Academy, India and he is Fellow of the Insurance Institute India. He has over 12 years of non-life insurance industry experience in casualty, cyber and financial line products. Prior to joining Oman Re in January 2023, he worked at reputed organisations such as Raheja QBE, Bajaj Allianz, HDFC ERGO and JB Boda Group in India.

Shriram is based at Oman Re's QFC Branch in Qatar.

## TREATY UNDERWRITING

At Oman Re, we provide reinsurance protection for non-life business to many leading direct insurance companies in the Afro-Asian, CEE, CIS, Cyprus and Greece markets. We offer proportional and non-proportional Treaty support with the following Underwriting Capacities:

Type	Class	OMR	USD
Treaty	Property	4,000,000	10,400,000
	Engineering	4,000,000	10,400,000
	Marine	1,250,000	3,250,000
	Motor	1,000,000	2,600,000
	Miscellaneous Accident	2,000,000	5,200,000



### **Nader Onaissi**

Regional Director & Senior Underwriter – Treaty  
nonaissi@omanre.com.om

Nader has over 14 years of experience in the reinsurance market. Prior to joining Oman Re, he held several underwriting positions at Trust Re. His main areas of expertise include Treaty underwriting, portfolio management, reinsurance planning and structuring, risk management, marketing and business development. Nader holds a B.Sc. in International Business from the New York Institute of Technology and is an Associate of the Chartered Insurance Institute (ACII), UK.



### **Ali Moosa Al Balushi**

Regional Manager & Underwriter – Treaty  
alimoosa.albalushi@omanre.com.om

Ali holds a B.Sc. in Information Systems from Sultan Qaboos University, Muscat. He has over 7 years of reinsurance experience within Treaty underwriting. He commenced his professional career at Oman Re as Assistant Underwriter in 2016. Having secured Cert CII designation already, Ali is currently pursuing advanced insurance qualifications from the Chartered Insurance Institute, UK.





### **Edwin Jackson Taruvinga**

Regional Manager & Underwriter – Treaty  
etaruvinga@omanre.com.om

Edwin holds a B.Sc. in Mathematics and Statistics from the University of Zimbabwe and a Certificate of Proficiency in Insurance from the Insurance Institute of Zimbabwe. He also holds a Higher Certificate in Insurance from the University of South Africa and is currently studying towards being a Certified Actuarial Analyst with CAA Global – an affiliate of the Institute and Faculty of Actuaries, UK. He has over 11 years of experience in the reinsurance field working for reinsurance companies and broking firms in Africa. In his current position, Edwin is responsible for Sub-Sahara African market.

Edwin is based at Oman Re's QFC Branch in Qatar.



### **Hamed Al Harthy**

Regional Manager & Deputy Underwriter – Treaty  
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Hamed holds a B.Sc. in Mechanical Engineering from the University of Technology and Applied Sciences, Muscat and a Certificate in Insurance (Cert CII) from the Chartered Insurance Institute, UK. He has over 7 years of reinsurance experience within Treaty underwriting and is responsible for the Asian region along with Turkey. Hamed is currently working towards advanced insurance qualifications from the Chartered Insurance Institute.

## **RISK ENGINEERING (OMAN MARKET)**



### **Jad Rajeh**

Risk Engineer  
jrajeh@omanre.com.om

Jad is a Mechanical Engineer and holds a Master's degree in Business Administration. He has over two decades of extensive experience within field power and engineering projects in the GCC region apart from completing a comprehensive international risk engineering program. He joined Oman Re in 2018.

## CLAIMS



### **Malek Mohamad Ali**

Regional Manager & Head of Claims  
malek@omanre.com.om

Malek is a Certified Marine & Non-Marine Surveyor with more than 22 years of reinsurance industry experience. Prior to joining Oman Re in April 2013 as Head of Claims, Malek worked for various international reinsurance companies.

## TEHCNICAL ACCOUNTS



### **Ramesh Narayan**

Consultant – Technical Accounts  
ramesh@omanre.com.om

A seasoned Insurance and Reinsurance professional with over 27 years of experience, Ramesh possesses expertise in Technical Accounts (Facultative & Treaty) and Underwriting, having worked with direct Insurance and Reinsurance companies, and with a proven track record of leading progressive Technical Accounts teams regionally. He holds an Advanced Diploma in Insurance from the Bahrain Institute of Banking & Finance (BIBF).



### **Pavan Deshpande**

Technical Accounts Manager  
pdeshpande@omanre.com.om

Pavan has been part of the insurance and reinsurance space since 2006 and holds a Bachelor of Business Administration degree from Karnatak University, India. Prior to joining Oman Re in 2023, he held technical and managerial positions in various insurance and reinsurance organizations in India.

## CONTACT INFORMATION

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