



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Insurance News

### Global

- Insurers remain concerned over commercial real estate market downturn - **Gallagher Re**
- Majority of average premium renewal rates of major commercial lines of business up month over month: **Ivans**
- GFIA warns IAIS against 'disproportionate' focus on climate risks
- Howden and BCG research identifies insurance as critical to mobilising \$10 trillion of committed climate transition investment: (research )
- Bionic underwriting enhances business agility and enables faster decision-making: **Earnix**
- European cyber insurance market now more friendly, says **Marsh**
- Cyber Insurance and Cyber Defenses 2024: **Sophos**
- AM Best Assigns Stable Outlook to Global Cyber Insurance Segment; New Research Report on U.S. Cyber Market Cites Drop-Off in Pricing
- Insuring electric vehicles: **Swiss Re**
- Electric Vehicle (EV) Insurance Market: FBI
- Genomics: Litigation Risks and Rewards: **Swiss Re**

### Afro-Asian

IBISA raises USD 3 million to scale parametric insurance solutions, strengthening climate resilience across Asia and Africa

### APAC

Innovative partnerships propel FWD's health insurance growth in APAC

### Pan-Africa

Pan-African insurer Atidi net profit triples to a record \$69m on new business

### Algeria

- Algerian insurance market: turnover as at 31 March 2024
- CNMA raises awareness about risk to grain stored in silos

### Angola

Insurance sector records growth rate of 109 billion kwanzas

### Bahrain

GIG Gulf Launches Region's First Cashback Promotion with Personal Insurance Products

### China

- German Allianz to invest in China's mega pension company with 2% stake
- Relentless deadly rains lash southern China as flooding threatens millions
- Chinese insurance institutions receive 18,400 claims for rain-induced damages

### Egypt

Accumulated reserves of EGP 120.7bn for Comprehensive Health Insurance: Maximising investment returns for beneficiaries

### Gambia

Over one million Gambians registered with Digital Birth Certificates, National Health Insurance

### Hong Kong

- Insurance Authority imposes a pecuniary fine against a broker company for mishandling of insurance policy
- Prudential unveils brand new multipurpose agency office

### India

- Axis Bank Acquires Additional Stake in Max Life Insurance Subsidiary for ₹336 Crore
- Zurich Insurance set to raise India headcount by 40% in next three years
- ISF Continues to Support Nagaland's Climate Risk Insurance Program with further Premium Subsidy Support

### Japan

- Japan's big insurers pin hope on the mighty dollar
- Sompo Japan Prearranged Premiums for 385 Companies
- Japan's Noto quake claims hit \$571m. Hyogo hailstorm costs at \$355m
- Japanese insurer plans merger of European branches
- Auto Insurance to Cost More in 2026

### Jordan

Doctors' fees increased for the first time after 16 years

### Kenya

Britam pays out claims to Kenya El Niño flood victims

### KSA

- Al-Jadaan: Saudi Arabia seeks deepening collaboration with Switzerland in diverse fields
- King Fahd Causeway to Bahrain Goes Digital: E-Insurance Now Mandatory for All Vehicles
- Elm awards SAR 75.9M contract to Tawuniya to provide insurance for employees

### Morocco

- AtlantaSanad: Q1 2024 turnover
- Morocco Takes the Helm of Global Mutual Insurance Movement
- Sanlam Maroc: results as at 31 March 2024
- Online channels promote sustainable growth of insurance industry

### Nigeria

- Jigawa Targets 143,500 For Free Health Insurance
- Breaking the cycle: NHIA's mission to transform health insurance



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Cont. Insurance News

### Oman

Listed Insurance Industry Performance Analysis Q1 2024:  
Badri

### Philippines

Manulife Asia Care Survey 2024

### Rwanda

Partnership between the Inter-African Institute in Insurance and Business Management and the University of Rwanda

### South Africa

- Insurance complainants get back R386m in payouts
- Capitec life cover hits the market

### South Korea

Woori Financial Group Signs MOU to Explore Acquisitions of Tongyang Life, ABL Life

### Taiwan

New EV insurance premiums far less than expected

### Tunisia

Gat Vie: dividend distribution

### UAE

- Gross written premiums increased by 18.5% in Q1 2024: CBUAE report
- GPSSA upgrades its registration service for insured Emiratis
- Asian car models see highest motor premium hikes
- Takaful Emarat announces capital increase of Dh185 million

## Reinsurance News

### Global

- Facultative Reinsurance: Property Market Update: **Amwins**
- This time the hard reinsurance market really is different: Shea, **Gallagher Re**
- What are the advantages of the hybrid fronting model – and where does it go next?
- Heightened scrutiny on funded reinsurance ‘well warranted’

## Regulation News

### India

- India's GST Council exempts reinsurance and coinsurance from taxation
- Master Circular on Submission of Returns
- New IRDAI rules enhance grievance redressal

## Cont. Regulation News

### Kenya

Students to be covered under the new insurance scheme  
-PS Muthoni

### Türkiye

Regulator expands scope of construction completion insurance

## Ratings News

- \* **Cathaylife Singapore**›s Subordinated Corporate Bond Rated ‹BBB+› To Reflect Parental Guarantee: S&P
- \* **Eurasia Insurance** ‹BBB› And **Eurasia Life** ‹BBB-› Ratings Affirmed After Revised Capital Model Criteria; Outlook Stable: S&P
- \* **Al-Khaleej Takaful Insurance Co.** Outlook Revised To Positive From Stable; ‹BBB+› Rating Affirmed: S&P
- \* **Emirates Insurance Co.** ‹A-› Ratings Affirmed Following Revised Capital Model Criteria; Outlook Stable: S&P
- \* **Kazakhstan-Based Oil Insurance Co. JSC** Outlook Revised To Positive From Stable; ‹B+› Rating Affirmed: S&P
- \* **Chubb Life Insurance Hong Kong** ‹A+› Ratings Affirmed Following Revised Capital Model Criteria; Outlook Stable: S&P
- \* **Ras-Al Khaimah National Insurance Co.** ‹BBB+› Rating Affirmed After Revised Capital Model Criteria: S&P
- \* AM Best Affirms Credit Ratings of **Qatar General Insurance & Reinsurance Company QPSC**
- \* Fitch Affirms **Tunis Re** at National IFS ‹AA(tun)›
- \* Fitch Rates **Cathay Life**›s Proposed USD Subordinated Dated Bond ‹BBB+›
- \* Fitch Assigns **GuarantCo** First-Time ‹AAA(idn)› National IFS Rating; Outlook Stable
- \* Fitch Affirms **FWD Group Holdings**› ‹BBB+› IDR & Core Subsidiaries› ‹A› IFS Ratings; Outlook Stable
- \* Fitch Affirms **FWD Insurance** at ‹A+(idn)›; Outlook Stable

Next



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Movement News

- » **UIB Asia**  
To enhance service offerings with four new executives
- » **Activa Assurances Côte d'Ivoire**  
New Managing Director
- » **Activa Guinée**  
New Managing Director
- » **HDFC ERGO General Insurance**  
New MD & CEO
- » **MS First Capital**  
Appoints as CEO
- » **Oneglobal Broking Hong Kong**  
Appoints Executive Director
- » **SBI General Insurance**  
Appoints new MD & CEO

## أخبار التأمين

### الأردن

- الصبيحي يدعو الضمان لتطبيق التأمين الصحي الاجتماعي
- ارتفاع الأجور الطبية يفتح ملف التأمين الصحي في الأردن
- ممثلو (الفاتورة العلاجية) يرفضون لائحة أجور الأطباء الجديدة

### الإمارات

- 21.1 مليار درهم أقساط التأمين المكتتبة في الإمارات خلال الربع الأول
- أصول قطاع التأمين بالإمارات ترتفع إلى 131.7 مليار درهم بنهاية الربع الأول

### البحرين

- بسيسو: اندماج شركات التأمين في البحرين أوجد كيانات أكثر كفاءة وتنافسية

### السعودية

- الجدعان: نتطلع لاستكشاف مجالات تعاون مع سويسرا
- التعاونية" تتسلم تعميماً لتقديم خدمات التأمين الصحي لمنسوبي شركة علم وأفراد عائلاتهم
- تأمين "قصير الأجل" لمركبات المسافرين عبر جسر الملك فهد إلكترونياً فقط
- الموافقة لـ«بروج» على تسويق وبيع منتج لتأمين المركبات

### الكويت

- تحويل أراضٍ بقيمة 2.5 مليار دينار إلى التأمينات الاجتماعية لاستثمارها
- الطراد: «KIB Takaful» حققت أهداف واستراتيجيات 2023

### ليبيا

- حماد يصدر قرارا بإنشاء صندوق التأمين الصحي العام

### مصر

- «المصرية للتأمين التعاوني» تطلق 3 وثائق جديدة تضمن مخاطر عدم سداد القروض الشخصية والسيارات والتمويل العقاري
- ارتفاع معدل كثافة التأمين في مصر 23.7% ليسجل 584 جنيهاً
- استثمارات شركات وصناديق التأمين في أذون الخزانة تسجل 250.6 مليار جنيه بنهاية مارس 2024
- بإجمالي 100 مليون جنيه.. القابضة للنقل البحري والبري تخاطب شركات التأمين لتغطية أصولها
- تهديدات السفن بالبحر الأحمر يزيد تكلفة التأمين البحري

### المغرب

- تتقاضى ثمن خدمة لم تؤديها.. شركات التأمين تفاقم معاناة مغاربة مع "فيزا شنغن"
- مجلس النواب يصادق على هذا القانون الخاص بالتغطية الصحية
- بوبريك: التغطية الصحية لن تقصي أي مغربي .. وتعزيز المراقبة ضمانة للتوازنات



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## Insurance News

### Global

Insurers remain concerned over commercial real estate market downturn - Gallagher Re

Many insurers have expressed their concerns regarding the state of the commercial real estate (CRE) market in 2024 as growing geopolitical tensions and global inflation may eventually cause a major downturn, a report released by Gallagher Re outlined.

[Read more](#)

### Global

Majority of average premium renewal rates of major commercial lines of business up month over month: Ivans

Year over year, Commercial Auto, BOP, General Liability, Commercial Property and Umbrella experienced increasing average premium renewal rates, while premium renewal rates decreased for Workers' Compensation. Month over month, Commercial Auto, BOP, General Liability, Umbrella, and Workers' Compensation experienced increases in average premium renewal rates. Average premium renewal rate for Commercial Property remained flat month over month.

[Read more](#)

### Global

GFIA warns IAIS against 'disproportionate' focus on climate risks

GFIA is especially concerned on what it considers an, 'excessive focus on climate risk in corporate governance, remuneration and risk management' in comparison to the wide range of other risks facing the industry.

[Read more](#)

### Global

Howden and BCG research identifies insurance as critical to mobilising \$10 trillion of committed climate transition investment: (research )

According to the findings, over half of the \$19 trillion already committed to financing the climate transition through to 2030, will require additional insurance coverage. The acceleration in demand means that corporates should engage the insurance industry from an early stage in their climate risk management planning to secure adequate supply of capacity and long-term coverage.

[Read more](#)

### Global

Bionic underwriting enhances business agility and enables faster decision-making: Earnix

As the re/insurance sector continues to evolve with technology, the underwriting process has seen considerable changes made in recent years, with the term bionic underwriting slowly making headwinds across the industry.

[Read more](#)

### Global

European cyber insurance market now more friendly, says Marsh

The European cyber insurance market has become much more friendly, with increased capacity per layer, significant overall capacity growth, removal of coverage restrictions, and more enhancements and innovative coverages available, according to Macarena Banderes, Cyber Placement Leader at Marsh Europe.

[Read more](#)

### Global

Cyber Insurance and Cyber Defenses 2024: Sophos

In the face of inevitable cyberattacks, adopting a holistic approach to cyber risk management that takes advantage of the interplay between cyber defenses and cyber insurance will enable organizations to lower their overall total cost of ownership (TCO) of cyber risk management while reducing their likelihood of experiencing a major incident.

[Read more](#)

### Global

AM Best Assigns Stable Outlook to Global Cyber Insurance Segment; New Research Report on U.S. Cyber Market Cites Drop-Off in Pricing

AM Best has assigned a stable outlook to the global cyber insurance segment, citing greater demand and favorable intermediate-term growth prospects as take-up rates steadily improve.

The newly assigned outlook is further detailed in one of two reports on the cyber market being jointly issued by AM Best.

[Read more](#)



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## Insurance News

### Global

**Insuring electric vehicles: Swiss Re**  
Electric vehicle (EV) sales are forecast to grow 30% annually up to 2030, and the market for EV insurance is growing rapidly with it. Estimates place the global market size at over USD 200 billion by 2030, versus USD 51 billion in 2022. [Read more](#)

### Global

**Electric Vehicle (EV) Insurance Market: FBI**  
As the demand for electric vehicles is increasing worldwide, so is the demand for Electric Vehicle (EV) insurance services. However, at the current stage of EV penetration, the cost of electric vehicles is significantly higher than their counterparts due to costly lithium-ion batteries. Therefore, insuring an EV has become a necessity among EV buyers. [Read more](#)

### Global

**Genomics: Litigation Risks and Rewards: Swiss Re**  
To grasp the full impact of genomics on the insurance industry, it's essential to explore how it is being applied in these fields. By understanding the applications, insurers can better navigate the complexities it introduces to litigation and healthcare. [Read more](#)

### Afro-Asian

**IBISA raises USD 3 million to scale parametric insurance solutions, strengthening climate resilience across Asia and Africa**  
With the global cost of extreme weather events on agriculture estimated to be between USD 10-15 billion annually as reported by the Food and Agriculture Organisation of the United Nations, IBISA is providing simple and efficient parametric insurance products to help those affected by the climate crisis. [Read more](#)

### APAC

**Innovative partnerships propel FWD's health insurance growth in APAC**  
Healthcare spending will be exponentially faster in the Asia Pacific (APAC) compared to other regions, bearing over 20% of the world's total by 2030. With Asians' investment in health increasing, costs are bound to go alongside it. [Read more](#)

### Pan-Africa

**Pan-African insurer Atidi net profit triples to a record \$69m on new business**  
The multilateral development insurer, which has over 24 member countries including Kenya, Uganda and Tanzania, saw the net earnings rise from the restated 2022 net earnings of \$22.7 million. [Read more](#)

### Algeria

**Algerian insurance market: turnover as at 31 March 2024**  
The National Insurance Council (CNA) has published the main activity indicators of the Algerian market for the first quarter of 2024. [Read more](#)

### Algeria

**CNMA raises awareness about risk to grain stored in silos**  
The Caisse Nationale de Mutualité Agricole (CNMA), which commands a share of over 75% of the agricultural insurance market in Algeria, has raised awareness of the risks linked to storage silos. [Read more](#)

### Angola

**Insurance sector records growth rate of 109 billion kwanzas**  
The insurance sector in Angola reached more than 109 billion kwanzas in the first quarter of 2024, registering a growth rate of 30%, compared to the same period in 2023. [Read more](#)

### Bahrain

**GIG Gulf Launches Region's First Cashback Promotion with Personal Insurance Products**  
The summer promotion offers customers a guaranteed 25% cashback, capped at AED 100 or local equivalent, when they sign up for any of GIG Gulf's personal insurance products, including motor, home, health, and travel insurance. Customers can even share their rewards with family and friends. [Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Insurance News

### China

German Allianz to invest in China's mega pension company with 2% stake

AGI was allowed to subscribe to newly issued shares representing 2% in the company, and the stake is worth 228 million yuan (\$31.40 million), the pension firm said in a statement.

[Read more](#)

### China

Relentless deadly rains lash southern China as flooding threatens millions

Tens of thousands of people across southern China have been evacuated, with many more potentially at risk, as deadly torrential rains continue to lash the region, causing flash flooding and mudslides.

[Read more](#)

### China

Chinese insurance institutions receive 18,400 claims for rain-induced damages

Insurance institutions in China had received 18,400 claims related to rain-caused damages as of 12 pm Sunday, with the total claimed loss amounting to 619 million yuan (\$86.94 million).

[Read more](#)

### Egypt

Accumulated reserves of EGP 120.7bn for Comprehensive Health Insurance: Maximising investment returns for beneficiaries

Mohamed Maait, Minister of Finance and President of the General Authority for Comprehensive Health Insurance, recently announced significant progress in Egypt's comprehensive health insurance system.

[Read more](#)

### Gambia

Over one million Gambians registered with Digital Birth Certificates, National Health Insurance

In 2023, the Gambia Government through the Ministry of Health introduced the National Health Insurance Scheme as part of ongoing efforts to make healthcare accessible and affordable to all Gambians and the registration process lasted for three months throughout the country at no cost to citizens.

[Read more](#)

### Hong Kong

Insurance Authority imposes a pecuniary fine against a broker company for mishandling of insurance policy

The Insurance Authority (IA) has imposed a pecuniary fine of HK\$37,270 against a licensed insurance broker company and a pecuniary fine of HK\$7,000 against a licensed technical representative for failing to handle the insurance policy of a client with due care and diligence under the former self-regulatory regime.

[Read more](#)

### Hong Kong

Prudential unveils brand new multipurpose agency office

The brand-new office, will allow Prudential and its agency force to organise conferences, lectures and training events alongside customer engagement activities, creating a dynamic and interactive environment that fosters collaboration, innovation, and growth.

[Read more](#)

### India

Axis Bank Acquires Additional Stake in Max Life Insurance Subsidiary for ₹336 Crore

Axis Bank has approved a proposal to acquire additional equity shares in Max Life Insurance for up to ₹336 crore, raising its collective shareholding from 19.02% to 19.66%.

[Read more](#)

### India

Zurich Insurance set to raise India headcount by 40% in next three years

Zurich Insurance Group AG plans to increase headcount in India by 40% over the next three years, adding 600 people following its acquisition of a majority stake in Kotak Mahindra Bank Ltd.'s general insurance unit.

[Read more](#)



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## Insurance News

### India

ISF Continues to Support Nagaland's Climate Risk Insurance Program with further Premium Subsidy Support

To enhance Nagaland's ability to respond to natural disaster events, the InsuResilience Solutions Fund (ISF) co-funded the development and implementation of a parametric insurance solution.

[Read more](#)

### Japan

Japan's big insurers pin hope on the mighty dollar

Japan's biggest life insurance companies have lowered their guards against the possibility of the yen rebounding anytime and are expected to cut those positions in the coming months, according to a Bloomberg report.

[Read more](#)

### Japan

Sompo Japan Prearranged Premiums for 385 Companies

Sompo Japan Insurance Inc. inappropriately prearranged with other nonlife insurers premiums for contracts with a total of 385 corporate clients in possible violation of the antimonopoly law, a report by an external investigation committee has shown.

[Read more](#)

### Japan

Japan's Noto quake claims hit \$571m. Hyogo hailstorm costs at \$355m

According to the latest data release from the General Insurance Association of Japan, insurance claims for the January 1st M7.5 earthquake that hit near the Noto Peninsula in Ishikawa prefecture now stand at around US \$571 million, while a hailstorm event in Hyogo prefecture in April has driven US \$355 million in claims so far.

[Read more](#)

### Japan

Japanese insurer plans merger of European branches

Japanese-headquartered insurer, Mitsui Sumitomo Insurance plans to merge its Continental European insurance subsidiaries.

The merger is aimed to be completed around the summer of next year.

[Read more](#)

### Japan

Auto Insurance to Cost More in 2026

Automobile insurance premiums in Japan are expected to go up further in 2026, reflecting an increase in traffic accident rates and growing repair fees due to inflation.

[Read more](#)

### Jordan

Doctors' fees increased for the first time after 16 years

A new fee schedule for doctors for all medical procedures has been approved, providing for the first increase since 2008, Dr Ziad Al-Zoubi, head of the Jordan Medical Association (JMA), has confirmed.

[Read more](#)

### Kenya

Britam pays out claims to Kenya El Niño flood victims

Regional insurer Britam paid out claims of Ksh15 million (\$115,858) to 300 vulnerable households affected by the El Niño flooding last year in Kenya's coastal county of Tana River.

[Read more](#)

### KSA

Al-Jadaan: Saudi Arabia seeks deepening collaboration with Switzerland in diverse fields

Saudi Minister of Finance Mohammed Al-Jadaan said that Saudi Arabia is looking forward to exploring new areas to further deepen collaboration with Switzerland, including the insurance field, while tapping new markets and implementing best practices.

[Read more](#)



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## Insurance News

### KSA

**King Fahd Causeway to Bahrain Goes Digital: E-Insurance Now Mandatory for All Vehicles**  
United Insurance Company, the provider responsible for mandatory insurance for vehicles crossing the King Fahd Causeway to Bahrain, has announced that, effective July 1st, short-term insurance policies (3, 5, 10 days) will be available exclusively through electronic channels.

[Read more](#)

### KSA

**Elm awards SAR 75.9M contract to Tawuniya to provide insurance for employees**  
Elm Co. awarded a health insurance contract to The Company for Cooperative Insurance (Tawuniya) to provide health insurance for the former's employees.

[Read more](#)

### Morocco

**AtlantaSanad: Q1 2024 turnover**  
AtlantaSanad closed the first quarter of 2024 with a turnover of 1.962 billion MAD (194.1 million USD), up by 3.6% over one year.

[Read more](#)

### Morocco

**Morocco Takes the Helm of Global Mutual Insurance Movement**  
Morocco has secured a leadership position in the global sphere of mutual insurance.

[Read more](#)

### Morocco

**Sanlam Maroc: results as at 31 March 2024**  
Sanlam Maroc's turnover for the first quarter of 2024 amounted to 2.147 billion MAD (212.4 million USD), down by 2.1% over one year.

[Read more](#)

### Morocco

**Online channels promote sustainable growth of insurance industry**  
Online insurance sales constitute a lever for sustainable growth for the insurance industry, Insurance and Social Security Supervisory Authority director of policyholder protection Younes Lammam, has said.

[Read more](#)

### Nigeria

**Jigawa Targets 143,500 For Free Health Insurance**  
Jigawa State government has concluded arrangements to commence registration of 143,500 vulnerable and less-privileged people for free health insurance under the Danmodi Care Programme.

[Read more](#)

### Nigeria

**Breaking the cycle: NHIA's mission to transform health insurance**  
The NHIA's strategy focuses on improving fundamentals, consulting with key stakeholders, boosting public awareness of the benefits of health insurance, and working with states to increase coverage at the sub-national level. This mission is crucial because out-of-pocket spending on health is a poor option.

[Read more](#)

### Oman

**Listed Insurance Industry Performance Analysis Q1 2024: Badri**  
IFRS-17 has led to transformations, moving conventional companies from reporting Gross Written Premium (GWP) to solely highlighting Insurance Revenue. This new metric includes Gross Earned Premium along with Expected Credit Losses (ECL). With a rise in Credit Risk, the industry faces increasing challenges due to the enhanced impact of ECL.

[Read more](#)

### Philippines

**Manulife Asia Care Survey 2024**  
According to the Filipinos surveyed, the top five challenges impacting confidence in their future well-being are: rising healthcare costs (82%), inflation/rising costs of living (81%), economic slowdown/recession (78%), increasing interest rates (78%) and health trending down (73%).

[Read more](#)





# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Insurance News

### Rwanda

Partnership between the Inter-African Institute in Insurance and Business Management and the University of Rwanda

This academic cooperation will offer African students the opportunity to pursue a post-doctoral program in actuarial sciences at the University of Rwanda and prepare the students for the professional exams of the major actuarial associations such as SOA, IFOA and CAS.

[Read more](#)

### South Africa

Insurance complainants get back R386m in payouts

Edite Teixeira-Mckinon, CEO of the Ombud for Short-Term Insurance (Osti), says approximately 40% of all complaints were related to motor vehicle insurance. "The majority was accident-related claims that the insurers had declined based on exclusions in the particular policy."

[Read more](#)

### South Africa

Capitec life cover hits the market

JSE-listed Capitec officially launched its much-touted life insurance product on Tuesday, dubbed Capitec Life Cover.

Stellenbosch-headquartered Capitec says its life insurance product premiums will not increase annually. "This will give clients certainty ... unless additional cover is taken," the bank notes.

[Read more](#)

### South Korea

Woori Financial Group Signs MOU to Explore Acquisitions of Tongyang Life, ABL Life

The MOU marks the beginning of a due diligence process, during which Woori Financial Group will thoroughly evaluate the potential acquisition of Tongyang Life and ABL Life.

[Read more](#)

### Taiwan

New EV insurance premiums far less than expected

While electric vehicles (EVs) are slated to receive separate insurance plans from July 1, the insurance rates for them would remain on par with, or only slightly higher than, those for gas-powered vehicles.

[Read more](#)

### Tunisia

Gat Vie: dividend distribution

GAT Vie's Annual General Meeting was held on 14 June 2024. The company's shareholders adopted all the resolutions proposed by the Board of Directors, including the distribution of a dividend of 25 TND (7.9 USD) per share for the financial year 2023.

[Read more](#)

### UAE

Gross written premiums increased by 18.5% in Q1 2024: CBUAE report

In its Quarterly Economic Review for June 2024, CBUAE said that the number of licensed insurance companies in the UAE remained at 60, comprising 23 traditional and 10 takaful national companies, and 27 foreign companies. The number of insurance related professions increased to 500.

[Read more](#)

### UAE

GPSSA upgrades its registration service for insured Emiratis

UAE-based entities are now able to reattach and re-submit an insured's document or application form when registering their Emirati employees, contrary to the previous rejection process in place, announced the General Pension and Social Security Authority (GPSSA).

[Read more](#)



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## Insurance News

### UAE

Asian car models see highest motor premium hikes

Owners of Japanese, Korean and Chinese car models in the UAE are facing the highest increases in motor insurance premiums on renewals as the full impact of April's rains is felt by vehicle owners and insurers alike.

[Read more](#)

### UAE

Takaful Emarat announces capital increase of Dh185 million

The Dubai-listed company's insurance revenues reached Dh84 million in Q1 2024, compared to Dh47 million for the same period last year.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Reinsurance News

### Global

#### Facultative Reinsurance: Property Market Update: Amwins

Treaty renewals at 1/1, 4/1 and 5/1 were more organized than in 2023, bolstering most markets' confidence and ability to quote capacity – even in high hazard CAT zones. At the same time, there continues to be limited appetite for attritional business and a focus on secondary perils.

Facultative demand remains strong as it enables markets to fill gaps in their treaty programs and decrease markets' overall net retention.

[Read more](#)

### Global

#### This time the hard reinsurance market really is different: Shea, Gallagher Re

In hard reinsurance markets of the past, a key feature has been an influx of capital from new entrants, but there's been a notable lack of start-ups during the current period of reinsurance market tightening, and there are some good reasons why this time really is different, according to Brian Shea, Chairman, Global Strategic Advisory, Gallagher Re.

[Read more](#)

### Global

#### What are the advantages of the hybrid fronting model – and where does it go next?

A core benefit of the model is that it means the person closest to the risk is measuring it very closely, because they're on the hook for taking a meaningful share of risk, noted Bermuda Broker's CEO Hugh O'Donnell.

[Read more](#)

### Global

#### Heightened scrutiny on funded reinsurance 'well warranted'

The heightened regulatory scrutiny for funded reinsurance (funded re) transactions is "well warranted", according to S&P Global Ratings, with new measures from UK and Bermudian regulators expected to help improve risk management on funded re transactions.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Regulation News

### India

India's GST Council exempts reinsurance and co-insurance from taxation

India's 53rd GST Council meeting has announced a decision that reinsurance commissions and co-insurance premiums will no longer be considered taxable services, providing significant relief to the insurance and reinsurance industry.

[Read more](#)

### India

Master Circular on Submission of Returns

This Master Circular is being issued aiming to create a single reference for all such returns and harmonize the timelines for filing. It also aims to consolidate relevant instructions for filing of these returns, where applicable, into a unified framework.

[Read more](#)

### India

New IRDAI rules enhance grievance redressal

Key changes of the circular first included that insurers must have a tech-based mechanism for grievance redressal of policyholders for a more efficient process, as well as "striving to move towards "zero grievances".

[Read more](#)

[Download Circular](#)

### Kenya

Students to be covered under the new insurance scheme -PS Muthoni

The government has assured parents that their school going children will be fully insured under the new Social Health Insurance Fund (SHIF), scheduled to replace NHIF.

[Read more](#)

### Türkiye

Regulator expands scope of construction completion insurance

The Insurance and Private Pension Regulation and Supervision Agency (SEDDK) has expanded the scope of coverage of building completion insurance, which was introduced in 2015.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Rating News

### Cathaylife Singapore's Subordinated Corporate Bond Rated 'BBB+' To Reflect Parental Guarantee: S&P

S&P Global Ratings assigned its 'BBB+' long-term issue rating to a tier 2 subordinated corporate bond that Cathaylife Singapore Pte. Ltd. (not rated) proposes to issue.

S&P's rating on the subordinated bond reflects the unconditional and irrevocable subordinated guarantee provided by Cathaylife Singapore's Taiwan-based parent, Cathay Life Insurance Co. Ltd. (Cathay Life; A-/Stable/--).

[Read more](#)

### Eurasia Insurance 'BBB' And Eurasia Life 'BBB-' Ratings Affirmed After Revised Capital Model Criteria; Outlook Stable: S&P

S&P Global Ratings affirmed its 'BBB' long-term issuer credit and insurer financial strength ratings on Eurasia Insurance Co. The outlook is stable.

S&P also affirmed its 'BBB-' long-term issuer credit and insurer financial strength ratings on Eurasia Life JSC. The outlook is stable.

At the same time, S&P affirmed its 'kzAAA' Kazakhstan national scale ratings on both entities.

[Read more](#)

### Al-Khaleej Takaful Insurance Co. Outlook Revised To Positive From Stable; 'BBB+' Rating Affirmed: S&P

S&P Global Ratings revised its outlook on Qatar-based Al-Khaleej Takaful Insurance Co. Q.P.S.C. (AKT) to positive from stable. At the same time, S&P affirmed its 'BBB+' long-term issuer credit and insurer financial strength ratings on AKT.

[Read more](#)

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

S&P Global Ratings affirmed its 'A-' long-term issuer credit and insurer financial strength ratings on Emirates Insurance Co. (EIC). The outlook is stable. The stable outlook indicates that S&P expects EIC's capital adequacy to remain at the 99.99% confidence level, as measured by S&P's risk-based model, supported by profitable earnings from both underwriting and investment activities over the next two years.

[Read more](#)

### Kazakhstan-Based Oil Insurance Co. JSC Outlook Revised To Positive From Stable; 'B+' Rating Affirmed: S&P

S&P Global Ratings revised to positive from stable its outlook on Kazakhstan-based insurer Oil Insurance Co. JSC (NSK). S&P affirmed its 'B+' long-term issuer credit and insurer financial strength ratings. At the same time, S&P upgraded its Kazakhstan national scale rating on NSK to 'kzBBB+' from 'kzBBB'.

The positive outlook indicates that S&P could raise the ratings over the next 12 months if NSK maintains its positive operating performance and asset quality.

[Read more](#)

### Chubb Life Insurance Hong Kong 'A+' Ratings Affirmed Following Revised Capital Model Criteria; Outlook Stable: S&P

S&P Global Ratings affirmed its 'A+' long-term local currency issuer credit and financial strength ratings on Chubb Life. The rating outlook is stable.

The stable rating outlook reflects S&P's view that Chubb Life will maintain disciplined business growth with a focus on profitability. S&P believes the insurer will remain strategically important to Chubb group over the next two years at least.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Rating News

### Ras-Al Khaimah National Insurance Co. 'BBB+' Rating Affirmed After Revised Capital Model Criteria: S&P

S&P Global Ratings affirmed its 'BBB+' long-term issuer credit and insurer financial strength ratings on Ras Al Khaimah National Insurance Co. (RAKNIC).

S&P Global Ratings expects RAKNIC will maintain its 99.99% level capital adequacy as per S&P capital model over the next two years. RAKNIC's capitalization exceeds S&P 99.99% benchmark, which is the key rating strength.

[Read more](#)

### AM Best Affirms Credit Ratings of Qatar General Insurance & Reinsurance Company QPSC

AM Best has affirmed the Financial Strength Rating of B++ (Good) and the Long-Term Issuer Credit Rating of "bbb" (Good) of Qatar General Insurance & Reinsurance Company QPSC (QGIRC) (Qatar). The outlook of these Credit Ratings (ratings) is negative.

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

[Read more](#)

### Fitch Affirms Tunis Re at National IFS 'AA(tun)'

Fitch Ratings has affirmed Societe Tunisienne de Reassurance's (Tunis Re) National Insurer Financial Strength (National IFS) Rating at 'AA(tun)'. The Rating Outlook is Stable.

Tunis Re's National IFS is driven by its strong creditworthiness versus its local peers', benefiting from its leading domestic market position and its extensive international presence in higher-rated countries than Tunisia.

[Read more](#)

### Fitch Rates Cathay Life's Proposed USD Subordinated Dated Bond 'BBB+'

Fitch Ratings has assigned Taiwan-based Cathay Life Insurance Co., Ltd.'s (Insurer Financial Strength (IFS) Rating: A/Stable, Long-Term Issuer Default Rating: A-/Stable) proposed offshore US-dollar Tier 2 subordinated dated capital bonds a 'BBB+' rating.

[Read more](#)

### Fitch Assigns GuarantCo First-Time 'AAA(idn)' National IFS Rating; Outlook Stable

Fitch Ratings Indonesia has assigned GuarantCo Ltd. a National Insurer Financial Strength (IFS) Rating of 'AAA(idn)'. The Outlook is Stable.

GuarantCo's International IFS Rating of 'AA-' with Stable Outlook is not affected by this rating action.

[Read more](#)

### Fitch Affirms FWD Group Holdings' 'BBB+' IDR & Core Subsidiaries' 'A' IFS Ratings; Outlook Stable

Fitch Ratings has affirmed FWD Group Holdings Limited's (FWDGHL) Issuer Default Rating (IDR) at 'BBB+' and the Insurer Financial Strength (IFS) Ratings of its operating subsidiaries at 'A' (Strong). These include FWD Life Insurance Company (Bermuda) Limited (FWD Life HK) and FWD Life Insurance Company, Limited (FWD Japan). The Outlook is Stable.

[Read more](#)

### Fitch Affirms FWD Insurance at 'A+(idn)'; Outlook Stable

Fitch Ratings Indonesia has affirmed PT FWD Insurance Indonesia's National Insurer Financial Strength (IFS) Rating at 'A+(idn)'. The Outlook is Stable.

'A' National IFS Ratings denote a 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](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## Movement News

### UIB Asia

To enhance service offerings with four new executives

United Insurance Brokers (UIB) Group has expanded its presence in Asia with the addition of four new professionals: Richard Oh, Saw Tong Nee, Rita Au and Tam Hui Von.

[Read more](#)

### Activa Assurances Côte d'Ivoire

New Managing Director

Jonathan Zebe has been promoted Managing Director of Activa Assurances Côte d'Ivoire. The appointment is subject to regulatory approval.

[Read more](#)

### Activa Guinée

New Managing Director

Mamadou Aliou Sow has been appointed Managing Director of Ugar-Activa and Activa Vie, subject to regulatory approval.

[Read more](#)

### HDFC ERGO General Insurance

New MD & CEO

HDFC ERGO General Insurance on Monday announced the appointment of Anuj Tyagi as its Managing Director and Chief Executive Officer, effective July 1.

[Read more](#)

### MS First Capital

Appoints as CEO

MS First Capital Insurance Limited (MSFC), on Friday (21 June), announced Vikas Shukla's appointment as its new Chief Executive Officer, pending approval from the Monetary Authority of Singapore.

[Read more](#)

### Oneglobal Broking Hong Kong

Appoints Executive Director

Oneglobal Broking has announced that Andrew Ko has been appointed Executive Director for Hong Kong, effective as of 18 June 2024.

[Read more](#)

### SBI General Insurance

Appoints new MD & CEO

SBI General Insurance Company on Wednesday announced the appointment of Naveen Chandra Jha as its new Managing Director and Chief Executive Officer.

[Read more](#)



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## أخبار التأمين

### الأردن

الصبيحي يدعو الضمان لتطبيق التأمين الصحي الاجتماعي دعا خبير التأمينات والحماية الاجتماعية موسى الصبيحي مؤسسة الضمان الاجتماعي بالتفكير الجاد بتطبيق التأمين الصحي الاجتماعي وهو التأمين الخامس الذي نصّ عليه قانون الصمان ولم يتم تطبيقه بعد.

للمزيد

### الأردن

ارتفاع الأجور الطبية يفتح ملف التأمين الصحي في الأردن يشكل عدد الخاضعين للتأمين الصحي 72 في المئة من الأردنيين، فيما يقدر المشمولون بالمدني منه بنحو 3.5 مليون شخص، أما المنتفعون من القطاع الخاص فيصل عددهم إلى 1.7 مليون شخص. عاد ملف ارتفاع الأجور الطبية في الأردن للواجهة مجدداً بعد تسكينه لنحو عام، إثر أزمة نشبت بين الأطباء وشركات التأمين في حينه.

للمزيد

### الأردن

ممثلو (الفاتورة العلاجية) يرفضون لائحة أجور الأطباء الجديدة رفض ممثلو الهيئات الدافعة للفاتورة العلاجية قبول العمل بلائحة أجور الأطباء ٢٠٢٤، في حين أكدت نقابة الأطباء الأردنية أن الرفض غير مبرر لأن اللائحة أصبحت نافذة ونشرت في الجريدة الرسمية.

للمزيد

### الإمارات

21.1 مليار درهم أقساط التأمين المكتتبه في الإمارات خلال الربع الأول قال المركزي، في تقرير المراجعة الربعية للربع الأول من العام الجاري، إن أقساط التأمين المكتتبه، زادت إلى 21.1 مليار درهم في الربع الأول من العام الجاري، بزيادة 18.5% مقارنة بنحو 17.8 مليار درهم في الربع الأول من 2023.

للمزيد

### الإمارات

أصول قطاع التأمين بالإمارات ترتفع إلى 131.7 مليار درهم بنهاية الربع الأول أظهرت الإحصائيات الصادرة عن مصرف الإمارات المركزي، أن إجمالي أصول قطاع التأمين في الدولة ارتفعت إلى 131.7 مليار درهم في نهاية الربع الأول من العام الجاري، مقارنة بنحو 128.3 مليار درهم في نهاية الربع الأول من عام 2023.

للمزيد

### البحرين

بسيسو: اندماج شركات التأمين في البحرين أوجد كيانات أكثر كفاءة وتنافسية قال الرئيس التنفيذي لمجموعة سوليديتي للتأمين أشرف بسيسو إن عمليات الاندماج والاستحواذ التي جرت في السنوات الخمس الأخيرة بين شركات التأمين في البحرين أسهمت في خلق كيانات أكبر تتمتع بقدرة وكفاءة مالية أعلى وقادرة على المنافسة على مستوى أكبر وأيضاً تقديم خدمات أكثر كفاءة وتنافسية للعملاء.

للمزيد

### السعودية

الجدعان: نتطلع لاستكشاف مجالات تعاون مع سويسرا أكد وزير المالية محمد الجدعان، أن السعودية تتطلع إلى استكشاف مجالات جديدة لتعميق التعاون مع سويسرا، بما في ذلك مجال التأمين، إضافة إلى استكشاف الأسواق الجديدة وأفضل الممارسات في ذلك.

للمزيد

### السعودية

”التعاونية“ تتسلم تعميماً لتقديم خدمات التأمين الصحي لمنسوبي شركة علم وأفراد عائلاتهم وقالت الشركة في بيان ل”تداول السعودية“، اليوم الخميس، إن قيمة العقد 75.9 مليون ريال شاملاً ضريبة القيمة المضافة، ومدته سنة ميلادية اعتباراً من 30 يونيو 2024، وتوقعت أن يكون له أثر مالي إيجابي على إيرادات الشركة لعام 2024م.

للمزيد

### السعودية

تأمين “قصير الأجل” لمركبات المسافرين عبر جسر الملك فهد إلكترونياً فقط أعلنت المؤسسة العامة لجسر الملك فهد عن تقديم خدمة تأمين المركبات لفترات قصيرة «3،5، أو 10 أيام» عبر القنوات الإلكترونية، فقد وذلك للمسافرين إلى مملكة البحرين عبر الجسر، اعتباراً من يوم الإثنين 1 يوليو.

وأكدت المؤسسة أن هذه الخطوة تأتي ضمن جهودها المستمرة لتسهيل حركة المسافرين وتقليل الازدحام عند الكبائن، حيث يمكن للمسافرين الآن الحصول على التأمين اللازم عبر تطبيق جسر الإلكتروني بسهولة ويسر.

للمزيد





# FAIR Federation of Afro-Asian Insurers & Reinsurers

## أخبار التأمين

### السعودية

الموافقة لـ«بروج» على تسويق وبيع منتج لتأمين المركبات أعلنت شركة بروج للتأمين التعاوني استلامها، أمس الثلاثاء، موافقة هيئة التأمين النهائية على تسويق وبيع منتج «بروج بريميوم لتأمين المركبات».

للمزيد

### الكويت

تحويل أراضٍ بقيمة 2.5 مليار دينار إلى التأمينات الاجتماعية لاستثمارها

أعلن نائب رئيس مجلس الوزراء وزير النفط ووزير دولة للشؤون الاقتصادية والاستثمار وزير المالية بالوكالة الدكتور سعد البراك، بتوجيهات سامية من القيادة السياسية، عن البدء في إجراءات تحويل ملكية ثلاثة أراضٍ بمساحة (842,000 م<sup>2</sup>) بقيمة تناهز 2.5 مليار دينار إلى المؤسسة العامة للتأمينات الاجتماعية لاستثمارها دعماً للمتقاعدين من خلال تعزيز المركز المالي والاقتصادي للمؤسسة وضماناً لاستدامتها، وتخفيفاً للعجز الاكتواري المقيد في ميزانية المؤسسة.

للمزيد

### الكويت

الطراد: «KIB Takaful» حققت أهداف واستراتيجيات 2023 عقدت شركة الدولي للتأمين التكافلي «KIB Takaful» اجتماع الجمعية العامة العادية للمساهمين الأربعاء 12 الجاري، والتي أقرت التوصية بتوزيع أرباح نقدية للمساهمين بواقع 7% من القيمة الاسمية للسهم (أي بما يمثل 7 فلوس للسهم الواحد).

للمزيد

### ليبيا

حماد يصدر قرارا بإنشاء صندوق التأمين الصحي العام أصدر رئيس الحكومة الليبية المكلفة من مجلس النواب أسامة حماد، اليوم الأربعاء قرارا بإنشاء صندوق التأمين الصحي العام.

للمزيد

### مصر

«المصرية للتأمين التعاوني» تطلق 3 وثائق جديدة تضمن مخاطر عدم سداد القروض الشخصية والسيارات والتمويل العقاري

أعلنت الجمعية المصرية للتأمين التعاوني عن اعتماد الهيئة العامة للرقابة المالية لـ 3 وثائق تأمين جديدة تهدف إلى ضمان مخاطر عدم السداد في إطار جهودها لتطوير منتجاتها وتقديم خدمات متنوعة تلبي احتياجات الجهات المانحة وعملائها من أصحاب المشروعات المتوسطة والصغيرة.

للمزيد

### مصر

ارتفاع معدل كثافة التأمين في مصر %23.7 ليسجل 584 جنيهاً ارتفع معدل كثافة التأمين في مصر - نسبة إجمالي الأقساط إلى عدد السكان - ليسجل 584 جنيهاً خلال العام المالي الماضي 2023/2022، مقابل 472 جنيهاً في العام المالي السابق عليه 2022/2021، بمعدل نمو %23.7.

للمزيد

### مصر

استثمارات شركات وصناديق التأمين في أذون الخزانة تسجل 250.6 مليار جنيه بنهاية مارس 2024 انخفض إجمالي استثمارات شركات التأمين وصناديق التأمين في أذون الخزانة إلى 250.647 مليار جنيه بنهاية مارس 2024، مقابل 263.28 مليار جنيه بنهاية فبراير الماضي، بمعدل تراجع %4.7.

للمزيد

### مصر

بإجمالي 100 مليون جنيه.. القابضة للنقل البحري والبري تخاطب شركات التأمين لتغطية أصولها علم «أموال الغد» من مصادر مطلعة، عن طرح الشركة القابضة للنقل البحري والبري ممارسة عامة بين شركات تأمينات الممتلكات والمسئوليات بالسوق المصرية المصرية للتأمين على أصول الشركة القابضة ضد المخاطر التي تتعرض لها.

للمزيد

### مصر

تهديدات السفن بالبحر الأحمر يزيد تكلفة التأمين البحري وقّع الدكتور شريف محسن، مدير الإدارة العامة لإدارة النقل بشركة المهندس للتأمين، عضو لجنة التأمين البحري باتحاد شركات التأمين، أن يتم حظر التغطية للسفن التي تمر في منطقة البحر الأحمر وباب المنذب مع تصاعد هجمات الحوثيين على السفن المارة بالمنطقة، موضحاً أن تصاعد الأزمة تسبب في ارتفاع تسعير تغطيات الحرب والتي يتم إصدارها كتغطية إضافية ومنفصلة عن التغطيات العادية بوثيقة النقل البحري.

للمزيد

### المغرب

تفاضي ثمن خدمة لم تؤديها.. شركات التأمين تفاقم معاناة مغاربة مع «فيزا شنغن»

لما يزال موضوع استنزاف جيوب المغاربة الراغبين في الحصول على تأشيرات «شنغن» يثير النقاش والجدل، لما يشكله رفض التأشيرة من خسائر وععبء مادي على المواطنين المغاربة الذين يتحملون تكاليف هذه الطلبات.

للمزيد



# FAIR Federation of Afro-Asian Insurers & Reinsurers

## أخبار التأمين

### المغرب

مجلس النواب يصادق على هذا القانون الخاص بالتغطية الصحية  
صادق مجلس النواب خلال جلسة تشريعية عقدها اليوم الاثنين 24 يونيو 2024، بالأغلبية، على مشروع  
قانون يتعلق بنظام التأمين الإجباري الأساسي عن المرض الخاص بالأشخاص القادرين على تحمل واجبات  
الاشتراك الذين لا يزاولون أي نشاط مأجور أو غير مأجور.  
هذا المشروع يندرج في إطار تنزيل الورش الملكي المتعلق بتعميم الحماية الاجتماعية، ويأتي لتجاوز  
الصعوبات التي تعترض تعميم التغطية الصحية على مختلف الفئات، يوضح مصطفى بايتاس الناطق  
الرسمي باسم الحكومة، الذي قدم مشروع القانون.

للمزيد

### المغرب

بوبريك: التغطية الصحية لن تقصي أي مغربي .. وتعزيز المراقبة ضمانة للتوازنات  
أكد حسن بوبريك، المدير العام للصندوق الوطني للضمان الاجتماعي، أن منظومة التأمين الاجتماعي  
والصحي لا تقصي أي مواطن مغربي، موضحاً أن مسار مشروع تعميم التغطية الصحية في تقدم، حيث  
انتقل إجمالي عدد المؤمنين من 7 ملايين إلى 24 مليوناً.

للمزيد