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Asia-Pacific deal volume holds strong amid global decline

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Algerian insurance market: Q1 2025 turnover

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- FSA prepares for second phase of Dhamani platform

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Insurance Companies' Capital Adequacy Ratios under K-ICS, March 2025

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BNA Assurances gets preliminary nod to list on TSE

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- UAE general insurance market to surpass \$20 billion by 2029, forecasts GlobalData
- UAE motorists call for reforms, audits as car insurance rates spike

Vietnam

Vietnam enacts new social insurance law effective 1 July



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 Asia Pacific region to lead global reinsurance market growth by 2031

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African Reinsurance Corporation and UNICEF Sign US\$1.5 Million Partnership

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WAICA Re launches ESG-focused sustainability web portal

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Asian Reinsurance Corporation - FY 2024 Performance

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Cameroon Moves to Curb Reinsurance Outflows with New Local Cession Law

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- FRA approves new governance framework for insurance federation
- FRA issues new rules for insurance, reinsurance brokerage under unified insurance law

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Leadership of insurance pool for latent defects insurance product transferred to Tawuniya

Morocco

ACAPS wants to regulate the use of AI to better protect policyholders

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Tanzania Proposes Special Insurance Cover for Tourists

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- Insurance Sector Posts 10 Percent Growth in Premiums to Ushs 1.76 Trillion
- IRA Touts Takaful Model to Drive Uganda's Micro Insurance penetration

Ratings News

- * Kuwait-Based Gulf Insurance Group Upgraded To (A+) On Group Uplift; Outlook Stable: S&P
- * NN Life Japan (A) Ratings Affirmed After Governance Improvements; Outlook Remains Stable: S&P
- * Al Buhaira National Insurance Outlook Revised To Stable From Developing; ⟨B-⟩ Rating Affirmed: S&P
- * Gulf Insurance Group Saudi Upgraded To (A) On Group Uplift; Outlook Stable: S&P
- * Kazakhstan-Based Oil Insurance Company Upgraded To (BB-) On Stable Performance; Outlook Stable: S&P
- * Euro Arab Insurance Group Outlook Revised To Stable From Positive; ⟨BB-⟩ Rating Affirmed: S&P
- * AM Best Affirms Credit Ratings of Kuwait Insurance Company S.A.K.P.
- * AM Best Affirms Credit Ratings of Orient Insurance PJSC and Its Main Subsidiaries, Orient Takaful Insurance Company (S.A.E.) and Orient Takaful PJSC
- Kazakhstan-Based Oil Insurance Company Upgraded To (BB-) On Stable Performance; Outlook Stable: S&P
- * Fitch Revises Outlook on Asuransi Sinar Mas to Positive, Affirms National IFS at (AA+(idn))
- * Fitch Affirms InfraCredit>s IFS at <BB->; Outlook Stable
- * Fitch Upgrades Meritz Korindo>s IFS to <AAA(idn)>; Outlook Stable
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Movement News

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New Chairman of the Board of Directors

Sun Life Malaysia
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 الأحد 22 يونيو 2025





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FAIR New Member



Active Re Joins FAIR, Expanding the Federation's Reach and Strategic Depth

The Federation of Afro-Asian Insurers and Reinsurers (FAIR) is pleased to announce the admission of Active Capital Reinsurance, Ltd. (Active Re) as its newest member—marking a significant milestone as the first FAIR member from Barbados.

This new membership is not only geographically symbolic—it is strategically transformative. As a high-performing global reinsurer with deep technical capabilities, Active Re brings a wealth of expertise, innovation, and international perspective that directly contributes to FAIR's mission of strengthening Afro-Asian insurance cooperation and capacity.

Founded in 2007 and licensed by the Financial Services Commission (FSC) of Barbados, Active Re serves clients in more than 135 countries, with its headquarters in Barbados and offices in Panama, Miami, and Madrid. Its multicultural team operates across 18 cities and 12 countries, enabling localized insight with global standards—an approach that aligns closely with FAIR's vision of dynamic, cross-regional collaboration.

Active Re's entry into FAIR broadens the Federation's global connectivity, offering members new opportunities for knowledge exchange, risk-sharing, and access to alternative reinsurance markets—particularly in the Caribbean and Latin America. Its technical excellence in underwriting, actuarial analysis, and risk advisory services enhances the collective expertise available to FAIR members.

In August 2024, AM Best affirmed Active Re's Financial Strength Rating of "A" (Excellent) and Long-Term Issuer Credit Rating of "a" (Excellent), both with stable outlooks. These ratings reflect the company's prudent risk management, robust capital base, and consistent profitability—qualities that strengthen financial credibility and trust within the FAIR community.

"We are honored to welcome Active Re to the FAIR family," said Mo'men Mukhtar, FAIR Secretary General. "This membership enriches our Federation by introducing a unique blend of Caribbean perspective and global reinsurance strength. Active Re's track record, technical leadership, and growth mindset will undoubtedly create added value for our members across Africa, Asia, and beyond."

With a portfolio spanning Affinity, Group Life, Property, Energy, Credit & Surety, Marine, and Financial Lines, among others, Active Re represents the kind of forward-thinking, diversified institution FAIR seeks to engage as it expands its reach and impact across emerging and established markets alike.

https://active-re.com





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Insurance News

Global

The Transatlantic divide in WCR: Allianz Global Working Capital Requirements (WCR) rebounded in 2024, reaching the highest level since 2008 (+2 days to 78), driven by longer payment terms (DSO +2 days).

Global

Is the next wave of the renewable energy revolution insurable?: WTW

New renewable technologies are the key to the energy transition. While insurance was listed as a potential barrier in our Global Clean Energy Survey, there are opportunities to turn obstacles into enablers.

Read more

Global

Insurers' Carbon Underwriting Policies: SFI
To combat climate change, some insurers have begun to restrict insurance coverage for coal, oil, and gas projects through formalized "carbon underwriting policies.".

Read more

Global

Cookie theft skyrockets as hackers exploit your browser: Nord

Research by cybersecurity company NordVPN has uncovered almost 94 billion cookies leaked on the dark web. The US ranks 4th out of 253 countries, with over 3.6 billion cookies in the dataset, 275M active.

Read more

Global

Al agents speed up policy issuance for nearly half of all customers

45 per cent of insurance workflows are now handled by AI, and 48 per cent of customers now get their insurance policy within 15 minutes.

Read more

Asia

Asia-Pacific deal volume holds strong amid global decline

Despite a challenging start to 2025 for global mergers and acquisitions, the Asia-Pacific (APAC) region recorded steadier performance relative to other markets.

Read more

Middle East

Iran conflict will push insurance brokers to reevaluate geopolitical risk: GlobalData

As war risk premiums surge, especially around key shipping routes, brokers may need to reassess their priorities to better align with growing global and client concerns.

Read more

Algeria

Algerian insurance market: Q1 2025 turnover The Algerian market's turnover for the first quarter of 2025 reached 56.9 billion DZD (423.8 million USD). This represents a 13.3% increase on the 50.2 billion DZD (370.7 million USD) recorded a year earlier.

Read more

Bahrain

Insurers' investments in digital capabilities pay off

GIG Gulf is now considered a leading digital-first insurer in Bahrain due to the realisation of seamless digital experiences for policyholders and collaboration with regulatory authorities to develop the market.

Read more

China

Hexiang Launches Strategic Insurance Products for Helicopters, Drones, and Air Taxis in China To support its entry into the low-altitude aviation space, Hexiang has partnered with two of China's leading insurers, Ping An Insurance and PICC, combining their expertise to craft bespoke coverage options.





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Insurance News

China

AIA, Aegon Get Nod to Set Up Shanghai's First Foreign-Owned Insurance Asset Managers These will be the city's first wholly foreign-owned insurance asset management companies, reinforcing Shanghai's status as an international financial hub.

Read more

China

Chinese insurers eye \$126b reallocation after rule changes

Chinese insurers are expected to cautiously increase their equity allocations following new regulatory measures that lift investment caps and reduce capital charges.

Read more

Côte d'Ivoire

Coris Group Announces Strategic Breakthrough with Coris IARD and Certis Vie

This move reflects the Burkinabe financial group's strategic intent to deepen its investment in West Africa's growing insurance sector. Read more

Egypt

Egypt's insurance premiums grow in Jan-Apr '25 Egypt's insurance sector recorded strong growth in the first four months of 2025, with total premiums collected rising by 34.2 per cent to 38.40 billion Egyptian pounds, compared to 28.62 billion Egyptian pounds during the same period in 2024. Read more

Egypt

Contact Financial Holding Delivers Stellar Q1-2025 Results with 306% YoY Net Income Surge The insurance segment emerged as the group's fastest-growing division, delivering unprecedented performance. Insurance revenue surged by 73% YoY to reach EGP 619 million during Q1 2025. Read more

Hong Kong

Hong Kong (China SAR) life insurance market to reach \$73.7 billion by 2029: GlobalData

The life insurance market in Hong Kong (China SAR) is projected to grow from HKD489.3 billion (\$62.6 billion) in 2024 to HKD575.6 billion (\$73.7 billion) in 2029, registering a compound annual growth rate (CAGR) of 3.3% in terms of direct written premiums (DWP). Read more

KSA

UCA, AICC sign non-binding MoU to evaluate potential merger

Pursuant to the MoU, both companies agreed that in case of approving the proposed transaction, it would be implemented through a merger, with AICC being the merging company and UCA being the merged company. Read more

Oman

Export insurance grows 6% as Oman boosts nonoil sales

The total value of insured Omani non-oil exports rose to RO 61.2 million in the first quarter of 2025, marking a 6% increase compared to RO 57.75 million recorded during the same period last year. Read more

Oman

FSA prepares for second phase of Dhamani platform

The platform also provides its services to more than 650,000 health insurance policyholders with a data and information exchange rate of up to 40,000 transactions per day. Read more

Philippines

Pru Life UK rolls out first Islamic insurance in **Philippines**

Aimed at bridging the gap in social protection and offering a more affordable option to Muslim and non-Muslim Filipinos. Read more





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Insurance News

South Korea

Insurance Companies' Capital Adequacy Ratios under K-ICS, March 2025

Insurance companies' capital adequacy ratios under K-ICS stood at 197.9% at the end of March 2025, down 8.7%p from 206.7% three months earlier. Read more

Tunisia

BNA Assurances gets preliminary nod to list on TSE

The final listing remains subject to the approval (visa) of the Financial Market Council, the Tunis Stock Exchange stated.

Read more

UAE

UAE motorists call for reforms, audits as car insurance rates spike

A series of systemic pressures have converged, including the rising cost of vehicle repairs, insurance regulations and increase in fraudulent claims, according to industry insiders.

Read more

UAE

UAE general insurance market to surpass \$20 billion by 2029, forecasts GlobalData

The general insurance market in the United Arab Emirates (UAE) is projected to grow at a compound annual growth rate (CAGR) of 10%, increasing from AED 46.2 billion (\$12.6 billion) in 2024 to AED 74.4 billion (\$20.2 billion) by 2029, in terms of gross written premium (GWP).

Read more

Vietnam

Vietnam enacts new social insurance law effective 1 July

The changes aim to increase long-term participation in the social insurance system and encouraging workers to opt for pensions instead of lump-sum payments.





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Reinsurance News

Asia

Asia Pacific region to lead global reinsurance market growth by 2031

Asia Pacific region is projected to record the highest growth in the global reinsurance market with an estimated compound annual growth rate (CAGR) of 14.2 per cent from 2022 to 2031.

Read more

Cyprus

COPE gets approved as a Lloyd's Coverholder Cyprus-based reinsurance and travel services firm COPE has been approved as a Lloyd's Coverholder, a significant step in its global expansion.

Read more

KSA

Howden Re launches in Saudi Arabia Reinsurance broker opens its doors in Riyadh with a group CEO nod towards the re/insurance opportunities created by KSA's Vision 2030 strategy.

Read more

Nigeria

African Reinsurance Corporation and UNICEF Sign US\$1.5 Million Partnership

The collaboration will enable UNICEF to expand access to climate-resilient education and digital learning platforms like the Nigeria Learning Passport and Youth Marketplace Agency (YOMA), train teachers, equip schools, and support youth-led climate initiatives.

Read more

Sierra Leone

WAICA Re launches ESG-focused sustainability web portal

The platform provides transparent, real-time information on the reinsurer's ongoing efforts to promote sustainable development across Africa.

Read more





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Reinsurance News

Thailand

Asian Reinsurance Corporation – FY 2024 Performance



A.M. Best has upgraded the Financial Strength Rating to B++ (Good) from B+ (Good) and the Long-Term Issuer Credit Rating to "bbb" (Good) from "bbb-" (Good) of Asian Reinsurance Corporation (Asian Re) (Thailand). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect Asian Re's balance sheet strength, which AM Best assesses as strong, as well its adequate operating performance. Asian Re's enterprise risk management (ERM) approach is considered to be appropriate.

The rating upgrade reflects Asian Re's sustained improvement in operating performance in recent years and successful execution of business plan leading to an improved profitability evidenced by return on equity ratio of 9.4% in 2024.

Asian Re's balance sheet strength assessment is underpinned by its risk-adjusted capitalization, as measured by Best's Capital Adequacy Ratio (BCAR), which A.M. Best expects to remain at the strongest level over the medium term, reflecting a robust solvency level.

The management has implemented a number of strategic initiatives over the years, which has enabled the portfolio to grow steadily since 2018 with a CAGR of 14%, achieving premium of USD 26.3mn in 2024 along with underwriting profit.

Highlights of 2024 Business Performance as compared to 2023:

- Combined Ratio for 2024 is 84.9%, which is a significant improvement of 15.3%
- Net profit has increased by 117.9% to USD 7.01mn
- Current Solvency ratio remains robust at 336% as per Thailand RBC guidelines, showing a comfortable position
 of liquidity and low underwriting leverage

The company has positive operating results for the last 4 years, following several initiatives taken by the management in respect of underwriting, conservative risk selection, successful diversification of the portfolio and risk management.

AM Best expects Asian Re's operating performance to be supported by sound underwriting, profitability and robust investment returns.

The company continues to implement a number of strategic initiatives and business partnerships aimed at expanding its underwriting portfolio and market presence.

Press release sent by Asian Re





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Regulation News

Cameroon

Cameroon Moves to Curb Reinsurance Outflows with New Local Cession Law

Cameroon's government submitted a draft law to Parliament on June 20 requiring insurance companies to cede part of their premiums and reinsurance contracts to local entities.

Read more

Egypt

FRA approves new governance framework for insurance federation

The revised statute updates the Federation's organisational structure and introduces stricter membership and governance rules. Read more

Egypt

FRA issues new rules for insurance, reinsurance brokerage under unified insurance law

The new regulations aim to increase public awareness of insurance activities, enhance sector inclusion, and align Egypt's insurance market with international best practices.

Read more

KSA

Leadership of insurance pool for latent defects insurance product transferred to Tawuniya

The Insurance Authority (IA) announced that leadership of the insurance pool for the latent defects insurance product has been transferred from Malath Cooperative Insurance Co. to The Company for Cooperative Insurance (Tawuniya), effective for three years. Read more Morocco

ACAPS wants to regulate the use of AI to better protect policyholders

The objective is to ensure that their adoption is carried out in compliance with the fundamental principles of sector regulation, including the protection of policyholder rights. Read more

Tanzania

Tanzania Proposes Special Insurance Cover for **Tourists**

The Tanzanian government has proposed introducing a special insurance fee for foreign visitors entering the country to protect them against various risks such as accidents, health emergencies.

Read more

Uganda

Insurance Sector Posts 10 Percent Growth in Premiums to Ushs 1.76 Trillion

Uganda's insurance sector capped off 2024 with an impressive 10% growth in gross written premiums (GWP), rising from UShs 1.60 trillion in 2023 to UShs 1.76 trillion in 2024.

Read more

Uganda

IRA Touts Takaful Model to Drive Uganda's Micro Insurance penetration

The Insurance Regulatory Authority(IRA) has taken leaders of various insurance companies through Takaful, an insurance model based on Islamic shariah principles in a bid to drive its penetration.





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Rating News

Kuwait-Based Gulf Insurance Group Upgraded To 'A+' On Group Uplift; Outlook Stable: S&P

The stable outlook reflects our expectation that over the next two years, GIG will remain at least a strategically important subsidiary of FFH.

Read more

NN Life Japan 'A' Ratings Affirmed After Governance Improvements; Outlook Remains Stable: S&P

The stable outlook reflects our view that NN Life Japan remains strategically important to its group and would receive support if needed.

Read more

Al Buhaira National Insurance Outlook Revised To Stable From Developing; 'B-' Rating Affirmed: S&P

The stable outlook reflects that we do not consider AB-NIC to be at significant risk of regulatory intervention, and that ABNIC's weak liquidity will continue to constrain the rating over the next 12 months.

Read more

Gulf Insurance Group Saudi Upgraded To 'A' On Group Uplift; Outlook Stable: S&P

The stable outlook indicates our view that GIG Saudi's operating performance will remain in line with our base-case scenario, and that its planned growth will not result in capital and earnings volatility over the next two years.

Read more

Kazakhstan-Based Oil Insurance Company Upgraded To 'BB-' On Stable Performance; Outlook Stable: S&P

The stable outlook reflects our expectation that Oil Insurance Co. will maintain a sufficient capital buffer above the 99.5% benchmark in our model while retaining its market share and demonstrating profitable operating performance.

Read more

Euro Arab Insurance Group Outlook Revised To Stable From Positive; 'BB-' Rating Affirmed: S&P

The stable outlook reflects our expectation that the company will, over the next 12 months, continue to grow its business profitably while maintaining capital adequacy at our 99.99% benchmark.

Read more

AM Best Affirms Credit Ratings of Kuwait Insurance Company S.A.K.P.

AM Best has affirmed the Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Rating of "a-" (Excellent) of Kuwait Insurance Company S.A.K.P. (KIC) (Kuwait). The outlook of these Credit Ratings (ratings) is stable.

Read more

AM Best Affirms Credit Ratings of Orient Insurance PJSC and Its Main Subsidiaries, Orient Takaful Insurance Company (S.A.E.) and Orient Takaful PJSC

AM Best has affirmed the Financial Strength Rating of A (Excellent) and the Long-Term Issuer Credit Ratings of "a+" (Excellent) of Orient Insurance PJSC (Orient) (United Arab Emirates) and its subsidiaries, Orient Takaful Insurance Company (S.A.E.) (Egypt) and Orient Takaful PJSC (UAE). The outlook of these Credit Ratings (ratings) is stable.





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Rating News

Fitch Revises Outlook on Asuransi Sinar Mas to Positive, Affirms National IFS at 'AA+(idn)'

The revision of the Outlook reflects ASM's strengthened capitalisation and satisfactory profitability.

Read more

Fitch Affirms InfraCredit's IFS at 'BB-'; Outlook Stable

The ratings reflect InfraCredit's high investment concentration in Nigerian sovereign bonds, its good capitalisation and leverage, and its business profile as a Nigeria-focused financial guarantor.

Read more

Fitch Upgrades Meritz Korindo's IFS to 'AAA(idn)'; Outlook Stable

The upgrade reflects our re-assessment of its strategic importance of the insurer to its South Korea-based parent, Meritz Fire & Marine Insurance Co., Ltd. (Meritz F&M).

Fitch Affirms Taishan P&C Insurance's IFS Rating at 'BBB+'; Outlook Stable

The rating affirmation reflects improvement in Taishan P&C's capital buffer, a turnaround in its operating profitability and its 'Moderate' company profile with solid business presence in Shandong province.

Read more





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Movement News

Gulf General

Names new CEO

Gulf General Cooperative Insurance Co.'s board of directors approved on June 15 the appointment of Anuj Agarwal as Chief Executive Officer (CEO).

Read more

Kenya Re

New Chairman of the Board of Directors

Erick Onyango Gumbo has been appointed Chairman of the Board of Directors of Kenya Re.

Read more

Sun Life Malaysia

Reels in new CEO

Sun Life Malaysia has appointed Ho Teck Seng as its new President and country head, as well as Chief Executive Officer of Sun Life Malaysia Assurance Berhad.

Read more

Sun Life Philippines

Taps new president

Sun Life of Canada (Philippines) Inc has named Jonathan Juan "JJ" Moreno as its president.





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أخبار التأمين

الشرق الأوسط

خبراء لـ «الخليج»: إغلاق الأجواء يعزز الإقبال على تأمين «إلغاء السفر»

تصدّر ارتفاع أسعار تذاكر الطيران إلى عدة وجهات، مثل سوريا والأردن ولبنان والعراق، اهتمام المسافرين، مع تزايد التوترات في المنطقة. وتسبّب هذا الارتفاع، الذي تزامن مع إلغاء أو تعديل عدد من الرحلات، في ضغط كبير على الرحلات المتاحة.

الأردن

زين الأردن تطلق ذراعها التأميني "زين إنشور" بالتعاون مع مجموعة الخليج للتأمين

أعلنت شركة زين الأردن، الشركة الرائدة في خدمات الاتصالات وحلول الأعمال والخدمات الرقمية، عن إطلاق ذراعها التأميني تحت اسم "زين إنشور"، وذلك بالشراكة مع مجموعة الخليج للتأمين الأردن.

الامارات

التنافس الحاد وضغوط الأسعار أبرز تحديات القطاع في الإمارات

قطاع التأمين شهد في دولة الإمارات، خلال السنوات الأخيرة، أداء متفاوتاً بين الشركات، نتيجة لاختلاف استراتيجياتها في التعامل مع السوق.

الامارات

السيارات الصينية تنتشر في الإمارات رغم أقساط التأمين المرتفعة

يدفع سائقو السيارات في الإمارات العربية المتحدة ما يصل إلى 43 في المائة زيادة للتأمين على المركبات الصينية، بسبب مزيج من المخاطر المتصورة، وتكاليف الإصلاح الأعلى.
للمزيد

السعودية

"الصقر للتأمين" تعلن السماح لها ببيع منتج التأمين الإلزامي على المركبات

وقالت الشركة في بيان لها اليوم على "تداول" إنه سيكون هناك أثر إيجابي على الأداء، نظرًا لعودتها إلى بيع منتج التأمين الإلزامي على المركبات، والذي يُعد من المنتجات الأساسية.

السعودية

هاودن" العالمية تطلق عمليات إعادة التأمين في السعودية وستقدم هاودن ري السعودية خدمات وساطة إعادة التأمين بمختلف أنواعها، من خلال استثمار مباشر في قطاع التأمين السعودي، بالإضافة إلى تقديم المشورة الاستراتيجية للسوق السعودية. للمزيد

عمان

"الخدمات المالية" تستعد لإطلاق المرحلة الثانية من "ضماني" تتضمن المرحلة الثانية تهيئة منصة "ضماني" الإلكترونية لتبادل المستندات الطبية مثل الأشعات والوصفات والإحالات الطبية بين المؤسسات الصحية الخاصة وشركات التأمين من جهة، وبين جميع المستشفيات والمجمعات والعيادات والمراكز الصحية المتخصصة من جهة أخرى.

عمان

برنامج تعاون لتقديم خدمة بيع منتج تأمين الحوادث الشخصية للأفراد مع مراكز سند للخدمات

قعت وزارة التجارة والصناعة وترويج الاستثمار برنامج تعاون مشترك مع شركة ظفار للتأمين في مجال تقديم خدماتها ضمن خدمات مراكز سند للخدمات ورفع سند للخدمات، بهدف تطوير خدمات مراكز سند للخدمات ورفع كفاءة وجودة تقديم الخدمات للمواطنين والمقيمين في مختلف محافظات سلطنة عُمان.

MAR

بإجمالي 8.05 مليار جنيه.. قطاع التأمين يسجل %22.4 زيادة في الأقساط المحصلة خلال أبريل الماضي ووصل إجمالي التعويضات المسددة إلى 4.7 مليار جنيه في أبريل

ووصل إجمالي التعويضات المسددة إلى 4.7 متيار جبية في ابريل 2025، مقابل 3.023 مليار جنيه في أبريل 2024، بنسبة ارتفاع قدرها \$54.5%.

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الرقابة المالية تعتمد النظام الأساسي لاتحاد شركات التأمين المصرية – الأحد 22 يونيو 2025

وشمل النظام الجديد تحديثًا للهيكل التنظيمي للاتحاد، وتعديلًا لبعض الأحكام المتعلقة بعضوية الاتحاد وإجراءات الانضمام، وتحديد شروط الترشح لعضوية مجلس الإدارة.

للمزيد

