



# FAIR Federation of Afro-Asian Insurers & Reinsurers

<https://fair1964.org/knowledge-hub/newsletter>



## FAIR CONFERENCE 2025 EMERGING MARKETS - TOWARDS RESILIENT GROWTH

**5<sup>th</sup> to 8<sup>th</sup>** October 2025  
Mumbai, India

**Early Bird Registration is Now Open**  
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### FAIR New Member

◆ **Nepal Re**

### Insurance News

#### Global

- Global 2025 Cyber Risk Report: **Aon**
- Home Insurance Market Size, Share & Segmentation
- Cyber Insurance Market Size: **Imarc Group**

#### Asia and the Middle East

Both see significant growth in 2024 of HNWI international life insurance new business sales

#### Asia

2025 Transaction Solutions Global Claims Study

#### Middle East

Navigating Geopolitical and Transportation Risks in the Middle East: **Aon**

#### GCC

Unified Insurance Protection System for GCC citizens

#### China

Can agricultural insurance play a protective role?

#### Egypt

- Egypt works to accelerate agricultural insurance fund launch
- Insurance federation supports issuance of digital fire insurance policies

#### Ethiopia

A Digital Registry Enables Iddirs to Benefit From Insurance, Credit Schemes

#### India

- Indian life insurers' new business premiums climb on strong demand

- Growth in Non-Life Premiums Remained Tepid in Q1FY26: **CE**

#### Indonesia

Indonesian Takaful Sector Transitions to Higher Capital Rules

#### Japan

Parametric Earthquake Insurance Launched by HDI Global and Descartes in Japan

#### Morocco

Afma eyes takeover of insurance broker

#### Nigeria

- Nigerian insurance market in 2024
- Listed Insurance Companies in Nigeria Post Record Profits
- Stakeholders Counter Minister, Say \$500m Paid As War Risk Insurance

#### Singapore

Rently Launches Free Home Contents Insurance with Emergency Repairs for Non-Landed Homes

#### Sri Lanka

Softlogic Life completes acquisition of Allianz Life Insurance Lanka

#### Taiwan

Taiwan insurers bounce back after rule shake-up

#### Türkiye

Turkish Non-Life Insurers Aided by Operating Conditions and Pricing: **Fitch**

#### UAE

COMIN Insurance Acquires YallaCompare, Expands Operations into UAE

#### Uganda

Ugandan insurance market: Q1 2025 turnover





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## Reinsurance News

### Global

- **AM Best:** Reinsurers cautiously upbeat despite rate softening ahead of Monte Carlo
- Cyber reinsurance capacity grows by \$250m amid 5-15% rate declines in H1'25: **Lockton Re**

### Indonesia

First locally-incorporated retakaful company receives 'idA-' financial strength rating

## Regulation News

### China

China moves to promote sustainable operations of state-owned insurance companies

### KSA

- Advisory council raises proposals for improvements in insurance sector
- IA seeks public feedback on draft insurance law

### Lebanon

Cabinet appoints first chairman to Insurance Control Commission in a decade

### Oman

HM issues Royal Decree on insurance of expat workers for work injuries

### UAE

UAE Central Bank cancels licence of Al Khazna insurance company

## Ratings News

- \* Fitch Affirms **Tawuniya's** Insurer Financial Strength Rating at 'A'; Outlook Positive
- \* Fitch Affirms **National Insurance Trust Fund's** 'BBB(Ika)' National IFS; Outlook Stable

## Movement News

### » Markel Insurance

Names Greater China leader

### » MSIG Malaysia

Ushers in new era with leadership change

### » Prudential Plc

Appoints new CEO in Vietnam

## أخبار التأمين

### الأردن

زين كاش وسوليديتي - الأولى للتأمين توقعان اتفاقية استراتيجية لإصدار الوثائق التأمينية

### الإمارات

- 5 اشتراطات في وثيقة تأمين مهنتي المحاماة والاستشارات القانونية

- المصرف المركزي يلغي ترخيص شركة الخزنة للتأمين

### البحرين

بدء تطبيق المادة 12 من النظام الخليجي الموحد لمدّ الحماية التأمينية

### السعودية

- "الشورى" .. مطالبات بتطوير الأدوات لمعالجة الهدر والاحتيايل وسوء استخدام التأمين الصحي

- هيئة التأمين تطرح مسودة نظام التأمين أمام العموم لإبداء آرائهم

- 98.7% نمووا بتأمين الحماية والادخار

### سوريا

التأمينات الاجتماعية السورية تُصدر الحد الأدنى والأعلى لأجر الاشتراك لديه

### عمان

تراجع قياسي في تكلفة التأمين على ديون سلطنة عُمان

### مصر

- شراكة المهندس للتأمين وفوري للوساطة تحصد أكثر من 65 ألف وثيقة جديدة إلكترونياً

- ثروة للتأمين وكونتكت للوساطة التأمينية يتعاونان مع GIZ مصر لتوسيع مظلة التأمين المستدام

### المغرب

- "أفما" تستحوذ على "سيف أسور" لتقوية موقعها في سوق التأمينات



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## FAIR New Member

FAIR is delighted to welcome the esteemed company of  
**“Nepal Re-Insurance Company Limited (Nepal Re)”**  
as a new member of the Federation’s family



## NEPAL REINSURANCE C O M P A N Y L I M I T E D

Nepal Re-Insurance Company Limited (Nepal Re), the successor of Insurance Pool that was set up in 2003 with the aim to cover damages caused by the terrorism, was incorporated on 7 November 2014, under the Companies Act, 2006 of Nepal in accordance to the decision of Council of Ministers (Nepal) dated 7th August, 2014 to convert the Insurance Pool, Nepal into Re-Insurance Company.

Nepal Re was formally inaugurated on 22nd December 2014 by the Hon’ble Finance Minister Dr.Ram Sharan Mahat. It is established in the PPP Model with equity participation of Government of Nepal.

<https://nepalre.com.np/en>



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## Insurance News

### Global

#### Global 2025 Cyber Risk Report: Aon

The time is ideal for businesses of all sizes to enter the cyber insurance market, and this is of utmost importance for increasingly vulnerable middle market companies.

[Read more](#)

### Global

#### Home Insurance Market Size, Share & Segmentation

Home Insurance Market was valued at USD 238.31 billion in 2023 and is expected to reach USD 476.68 billion by 2032, growing at a CAGR of 8.09% from 2024-2032.

[Read more](#)

### Global

#### Cyber Insurance Market Size

The global cyber insurance market size was valued at USD 14.2 Billion in 2024. Looking forward, IMARC Group estimates the market to reach USD 73.5 Billion by 2033, exhibiting a CAGR of 17.88% from 2025-2033.

[Read more](#)

### Asia and the Middle East

#### Both see significant growth in 2024 of HNWI international life insurance new business sales

Asia sees 6% growth in HNWI international life insurance new business sales in 2024. Middle East new business sales grow 16% to £2.1 billion as region becomes an increasingly attractive destination for wealth and financial services.

[Read more](#)

### Asia

#### 2025 Transaction Solutions Global Claims Study

An increase in the volume and value of M&A transactions across Asia in 2024. Along with that increase, there was an uptake in M&A-related insurance solutions across jurisdictions and sectors.

[Read more](#)

### Middle East

#### Navigating Geopolitical and Transportation Risks in the Middle East

Evolving developments in the Middle East necessitate businesses operating in the region to reassess risk profiles by preparing for rapid and extreme scenarios.

[Read more](#)

### GCC

#### Unified Insurance Protection System for GCC citizens

Unified Insurance Protection System for GCC citizens working outside their home countries. This ensures continued insurance coverage.

[Read more](#)

### China

#### Can agricultural insurance play a protective role?

Agricultural insurance has a positive impact on the development of agricultural economy, with every one-unit increase in the contribution level of agricultural insurance leading to an 8.99% enhancement in the level of the agricultural economy.

[Read more](#)

### Egypt

#### Egypt works to accelerate agricultural insurance fund launch

The fund will provide insurance coverage against disasters such as extreme weather events, pest infestations, and disease outbreaks.

[Read more](#)

### Egypt

#### Insurance federation supports issuance of digital fire insurance policies

IFE has recommended supporting the digitalisation of fire insurance policies to facilitate access to insurance coverage, especially in remote areas.

[Read more](#)



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## Insurance News

### Ethiopia

#### A Digital Registry Enables Iddirs to Benefit From Insurance, Credit Schemes

Across Ethiopia, iddir has been formed by neighborhoods to collaborate at times of death of a member or a member's family.

[Read more](#)

### India

#### Indian life insurers' new business premiums climb on strong demand

The sector's new business premiums (NBPs) totalled ₹93,544.54 crore for the month, reflecting a 4.25% rise compared to ₹89,726.7 crore recorded in June 2024.

[Read more](#)

### India

#### Growth in Non-Life Premiums Remained Tepid in Q1FY26: CE

Non-life insurance industry reported a moderation in premium growth, reaching Rs 23,422.5 crore, reflecting a 5.2% y-o-y (year-on-year) increase, lower than the 8.4% growth recorded in June 2024.

[Read more](#)

### Indonesia

#### Indonesian Takaful Sector Transitions to Higher Capital Rules

Indonesian takaful companies will focus on balancing earnings and meeting higher capital requirements, which would come into effect in 2026 and be tightened further by 2028.

[Read more](#)

### Japan

#### Parametric Earthquake Insurance Launched by HDI Global and Descartes in Japan

The product provides coverage against all losses caused by earthquakes, including property damage and business interruption, with no deductibles or franchise payments required.

[Read more](#)

### Morocco

#### Afma eyes takeover of insurance broker

Afma Group aims to take full control of the local insurance broking company SAFE ASSUR with the acquisition of the remaining 49% of shares.

[Read more](#)

### Nigeria

#### Nigerian insurance market in 2024

Non-life premiums amounted to 1.092 billion NGN (705.5 million USD), against 470 billion NGN (303.7 million USD) for life insurance.

[Read more](#)

### Nigeria

#### Listed Insurance Companies in Nigeria Post Record Profits

Nigeria's top-listed insurance firms have recorded their strongest earnings in over a decade, with combined pre-tax profits rising from N36 billion in 2019 to nearly N233 billion in 2024.

[Read more](#)

### Nigeria

#### Stakeholders Counter Minister, Say \$500m Paid As War Risk Insurance

Nigeria pays an annual sum of \$500m for war risk insurance, amounting to \$1.5 billion in the last three years.

[Read more](#)

### Singapore

#### Rently Launches Free Home Contents Insurance with Emergency Repairs for Non-Landed Homes

With features like deposit-free renting via Rently Care and automated rent payments through Rently Pay, an automated rent payment feature, Rently now extends its support further with insurance coverage provided by a globally recognised insurance partner.

[Read more](#)



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## Insurance News

### Sri Lanka

**Softlogic Life completes acquisition of Allianz Life Insurance Lanka**

Softlogic Life, a life insurance company based in Sri Lanka, completed on 11 July 2025 the acquisition of 100% of Allianz Life Insurance Lanka.

[Read more](#)

### Taiwan

**Taiwan insurers bounce back after rule shake-up**  
Taiwan's leading insurance companies reported a return to profitability in June, following the introduction of revised reserve regulations by the Financial Supervisory Commission (FSC).

[Read more](#)

### Turkiye

**Turkish Non-Life Insurers Aided by Operating Conditions and Pricing: Fitch**

Easing inflation, high interest rates and regulatory action are supporting sector earnings and resilience, although risks persist from economic volatility and challenges in motor third-party liability.

[Read more](#)

### UAE

**COMIN Insurance Acquires YallaCompare, Expands Operations into UAE**

With this strategic merger, COMIN / Yalla Compare now becomes the largest insure-tech group in the region, operating in six countries.

[Read more](#)

### Uganda

**Ugandan insurance market: Q1 2025 turnover**  
Turnover reached 571 billion UGX (154.9 million USD), up 12.51% on the 507.5 billion UGX (129.9 million USD) recorded in the same period of 2024.

[Read more](#)



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## Reinsurance News

### Global

**AM Best: Reinsurers cautiously upbeat despite rate softening ahead of Monte Carlo**

Discipline holds firm on attachment points, as the re/insurance industry digests mid-year renewals, including rate softening, recent wildfire losses, and gears up for the usual hurricane season jeopardy and the Monte Carlo rendezvous.

[Read more](#)

### Indonesia

**First locally-incorporated retakaful company receives 'idA-' financial strength rating**

The rating reflects a strong likelihood of support from Reasuransi Indonesia Utama (Indonesia Re or the parent), moderate asset quality, and adequate liquidity.

[Read more](#)

### Global

**Cyber reinsurance capacity grows by \$250m amid 5-15% rate declines in H1'25: Lockton Re**

Some insured companies have opted to retain these savings, while others, particularly in the mid-market and large corporate sectors, have increased coverage limits using the premium reductions available.

[Read more](#)



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## Regulation News

### China

China moves to promote sustainable operations of state-owned insurance companies

The assessment of state-owned insurers' return on equity will shift from a "current year and a three-year cycle" model to a multi-tiered system incorporating current-year, 3-year and 5-year cycle metrics.

[Read more](#)

### KSA

Advisory council raises proposals for improvements in insurance sector

The possibility of amending the system for filing insurance claims for minor accidents, allowing drivers to submit them directly to insurers.

[Read more](#)

### KSA

IA seeks public feedback on draft insurance law

The draft bill aims to achieve the stability and growth of the insurance sector, as well as stimulate investment therein, and contribute to financial stability.

[Read more](#)

### Lebanon

Cabinet appoints first chairman to Insurance Control Commission in a decade

Lebanese Economy Minister Amer Bisat announced that Nadim Haddad would be chairman of the Insurance Control Commission (ICC), a regulatory body attached to the Ministry of Economy and Trade.

[Read more](#)

### Oman

HM issues Royal Decree on insurance of expat workers for work injuries

The provisions of the branch on insurance for work injuries and occupational diseases for non-Omani workers under the attached law shall come into force after (5) years.

[Read more](#)

### UAE

UAE Central Bank cancels licence of Al Khazna insurance company

For failing to meet the licensing requirements necessary to conduct insurance business during the period of suspension of its licence.

[Read more](#)



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## Rating News

### Fitch Affirms Tawuniya's Insurer Financial Strength Rating at 'A'; Outlook Positive

The affirmations reflect Tawuniya's leading business franchise in Saudi Arabia, strong and improving financial performance as well as strong capitalisation and leverage.

[Read more](#)

### Fitch Affirms National Insurance Trust Fund's 'BBB(lka)' National IFS; Outlook Stable

The affirmation of NITF's rating reflects the insurer's 'Moderate' company profile and satisfactory regulatory capital position, which continue to be offset by weak risk-management practices.

[Read more](#)



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## Movement News

### Markel Insurance

**Names Greater China leader**

Markel Insurance has named Chelsea Jiang as managing director for Greater China.

[Read more](#)

### MSIG Malaysia

**Ushers in new era with leadership change**

The company has named Ang Yien Chia as the new CEO, effective July 3, following Chua's departure on July 2.

[Read more](#)

### Prudential Plc

**Appoints new CEO in Vietnam**

Prudential Vietnam Assurance Private Ltd. announce that Kevin Joong Kwon has officially assumed the role of Chief Executive Officer.

[Read more](#)



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## أخبار التأمين

### السعودية

98.7% نموا بتأمين الحماية والادخار  
قفزة قطاع "الحماية والادخار" الذي تضاعف تقريباً ليبلغ 2.3 مليار ريال، محققاً نمواً صاروخياً يناهز 98.7%. التحول يكشف بداية مرحلة جديدة من التخطيط المالي طويل الأمد.

للمزيد

### سوريا

التأمينات الاجتماعية السورية تُصدر الحد الأدنى والأعلى لأجر الاشتراك لديها  
تم تحديد الحد الأدنى لأجر الاشتراك بمبلغ وقدره 750 ألف ليرة سورية، والحد الأعلى وقدره 14 مليوناً و90 ألف ليرة سورية.

للمزيد

### عمان

تراجع قياسي في تكلفة التأمين على ديون سلطنة عُمان  
تراجعت تكلفة التأمين ضد تعثر ديون سلطنة عُمان لأجل 5 سنوات إلى أدنى مستوياتها على الإطلاق، وذلك عقب ترقية تصنيفها الائتماني.

للمزيد

### مصر

شراكة المهندس للتأمين وفوري للوساطة تحصد أكثر من 65 ألف وثيقة جديدة إلكترونياً  
الشركة تفخر بهذا الإنجاز الكبير الذي يعكس قدرتها على الابتكار في تقديم حلول تأمينية تستجيب لمتطلبات العصر وتلبي احتياجات العملاء.

للمزيد

### مصر

ثروة للتأمين وكونتكت للوساطة التأمينية يتعاونان مع GIZ  
مصر لتوسيع مظلة التأمين المستدام  
تم اختيار شركة "ثروة للتأمين" كإحدى ثلاث شركات تأمين عام فقط على مستوى الجمهورية للمشاركة في برنامج "InsurGrow Egypt 2025"، الذي تنقذه الوكالة الألمانية للتعاون الدولي (GIZ) بالتعاون مع الاتحاد المصري.

للمزيد

### المغرب

"أفما" تستحوذ على "سيف أسور" لتقوية موقعها في سوق التأمينات  
أعلنت مجموعة "أفما" (AFMA SA) عن استحواذها الكامل على شركة "سيف أسور" (SAFE ASSUR SARL)، بعد إتمامها عملية اقتناء حصة الـ 49% المتبقية من رأسمال الشركة.

للمزيد

### الأردن

زين كاش وسوليدرتي - الأولى للتأمين توقعان اتفاقية استراتيجية لإصدار الوثائق التأمينية  
بموجب هذه الاتفاقية، ستقوم "زين كاش" بتقديم خدمة إصدار الوثائق التأمينية لكافة زبائنها ومستخدميها من الأفراد والمؤسسات بطريقة سهلة وسريعة عبر تطبيقها "زين كاش"، إلى جانب إتاحة خيارات دفع مرنة.

للمزيد

### الإمارات

5 اشتراطات في وثيقة تأمين مهني المحاماة والاستشارات القانونية  
نص القرار على أن اشتراطات وثيقة التأمين: أن تكون صادرة من إحدى شركات التأمين المرخصة بالدولة، وتشمل تغطية التعويضات عن الأخطاء المهنية، ولا تقل مدة التأمين عن ثلاث سنوات.

للمزيد

### الإمارات

المصرف المركزي يلغي ترخيص شركة الخزنة للتأمين  
فشل شركة الخزنة في الامتثال للمتطلبات المنصوص عليها في قانون التأمين والمتطلبات التنظيمية الأخرى التي فرضها المصرف المركزي.

للمزيد

### البحرين

بدء تطبيق المادة 12 من النظام الخليجي الموحد لمدّ الحماية التأمينية  
مد الحماية التأمينية لمواطني دول مجلس التعاون لدول الخليج العربية العاملين في غير دولهم في أي دولة عضو في المجلس.

للمزيد

### السعودية

"الشورى" .. مطالبات بتطوير الأدوات لمعالجة الهدر والاحتيال وسوء استخدام التأمين الصحي  
دراسة إمكانية تعديل آلية رفع المطالبات التأمينية للحوادث البسيطة، بما يتيح للسائقين تقديمها بشكل مباشر دون الحاجة إلى تدخل طرف وسيط.

للمزيد

### السعودية

هيئة التأمين تطرح مسودة نظام التأمين أمام العموم لإبداء آرائهم  
المشروع يهدف إلى تحقيق استقرار ونمو قطاع التأمين، وتحفيز الاستثمار فيه، والمساهمة في الاستقرار المالي، حماية حقوق حملة وثائق التأمين والمؤمن لهم والمستفيدين، تشجيع وتعزيز المنافسة العادلة في قطاع التأمين.

للمزيد



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