



FAIR Federation of Afro-Asian Insurers & Reinsurers

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Sompo tests methane insurance as regulations tighten

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FAIR News

FAIR Successfully Holds its 29th Conference in Mumbai, India

The Federation of Afro-Asian Insurers and Reinsurers (FAIR) successfully held its 29th Conference in Mumbai, India, from 5 to 8 October 2025. The event was excellently co-organized and hosted by GIC Re, bringing together delegates from over 240 companies across more than 40 countries.

The conference witnessed remarkable interaction between insurance and reinsurance professionals, industry leaders, and experts who engaged in enriching panel discussions and networking sessions. Hundreds of successful business meetings were held alongside the conference, further strengthening Afro-Asian cooperation in the insurance and reinsurance sectors.

The event's sessions covered key topics of relevance to emerging markets, including:

- **Navigating Political Risk, Currency Volatility, and its Impact on Reinsurance Pricing and Coverage in Emerging Markets.**
- **Innovative Risk Transfer Solutions for Emerging Market Exposures.**
- **Reinsurance Strategies for Expanding Insurance Access: Supporting IRDAI's 2047 Vision.**
- **Adapting Reinsurance Models to Diverse Regulatory Environments.**

Alongside the conference, the FAIR General Assembly convened, during which members reviewed the Federation's work program and general policy. It was also decided that the 30th FAIR Conference and General Assembly will be held in **Morocco in 2027**.

FAIR sincerely thanks all who contributed to the success of this important event, particularly the host GIC Re, the distinguished speakers, the generous sponsors, and all participating delegates for their active engagement and continued support to the Federation's mission.





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FAIR News

Transfer of FAIR Presidency from the United Arab Emirates to India

During the Opening Ceremony of the 29th FAIR Conference, held in Mumbai, India, from 5 to 8 October 2025, the FAIR Presidency for the 2025–2027 term was officially transferred from the United Arab Emirates, represented by Mr. Khaled Mohamed Al Badi, to India, represented by Shri Hitesh R. Joshi.

The handover marks the continuation of FAIR's tradition of rotational leadership among member countries, reinforcing the spirit of cooperation and shared responsibility within the Afro-Asian insurance and reinsurance community.

About Shri Hitesh R. Joshi, the New FAIR President

Hitesh R. Joshi is a post-graduate in Accountancy from Mumbai University and holds a Master's degree in Financial Management from the Jamnalal Bajaj Institute of Management Studies. He is also a Fellow of the Insurance Institute of India.

Throughout his career at GIC Re, Mr. Joshi has undertaken a diverse range of assignments across key functions, including reinsurance (domestic and international inward business), retrocession, finance, internal audit, budgetary control, credit rating, investor relations, and served as Executive Assistant to the Chairman and Managing Director of the corporation.

In his current capacity as Executive Director, he oversees International Business Operations, Information Technology, and Actuarial functions.

FAIR extends its appreciation to Mr. Khaled Mohamed Al Badi for his valued leadership during the previous term, and conveys its warm congratulations and best wishes to Shri Hitesh R. Joshi and India for a successful presidency and continued advancement of FAIR's mission in the years ahead.





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Insurance News

Global

Gen AI Risks for Businesses: Exploring the role for insurance: GA

For insurers, Gen AI presents both opportunities and challenges. Capturing its potential will require innovation, tailored product development, and collaboration with technology providers and regulators.

[Read more Report](#)

Global

Most Costly Property Insurance Errors: Hidden Risks: CoinLaw

Rising rebuild costs, climate-driven disasters, and overlooked policy gaps are exposing millions of homeowners to devastating financial risks.

[Read more](#)

Global

Mining insurance market conditions are ripe for optimization: WTW

The property damage and business interruption (PDBI) insurance market for mining has softened in the past 12 months.

[Read more](#)

Africa

African insurance market: provisional turnover for 2024: Atlas

The turnover of the African insurance market will reach USD 73.42 billion in 2024. The sector is dominated by South Africa, followed by Morocco, Kenya, Egypt, and Algeria.

[Read more](#)

Africa

Tanzania, Kenya, Rwanda top EAC performance in health insurance

TANZANIA, Kenya, and Rwanda have emerged as leading nations in the East African Community (EAC) in terms of the number of citizens enrolled in health insurance schemes.

[Read more](#)

India

India considers introducing nationwide climate-linked insurance scheme

India's government has begun early-stage talks with local insurers about designing a nationwide climate-linked insurance programme aimed at simplifying the payout process.

[Read more](#)

India

Multi-line general, health insurers log muted growth after GST revamp

According to GIC, general insurers' premiums saw a marginal increase to Rs 23,430.96 crore during the month, while standalone health insurers reported growth to Rs 3,492.71 crore.

[Read more](#)

India

Bajaj Finserv rebrands insurance businesses as Bajaj General Insurance and Bajaj Life Insurance

The acquisition of shares in accordance with the terms of the Share Purchase Agreement (SPA), will make both insurance entities wholly owned by the Bajaj Group.

[Read more](#)

Japan

Sompo tests methane insurance as regulations tighten

The insurer has teamed up with Momentick Ltd., Sompo Risk Management Inc., and JGC Holdings Corp. to launch an insurance-linked methane detection service.

[Read more](#)

Jordan

The National Economy is Growing at Rates that Surpass All Challenges

This growth reflects the economy's resilience, pointing out that the highest contribution came from the finance, insurance, and real estate sector, which accounted for 18.3% of GDP.

[Read more](#)



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Insurance News

Kenya

CBK Slashes Lending Rate to 9.25% in Boost for Borrowers and Businesses

The growth was driven by strong performance in the industrial sector, steady agriculture, and resilient service sectors such as transport, finance, insurance and retail trade.

[Read more](#)

Kenya

Insurance Regulator Clears Sanlam's KSh 820.6 Mn Business Transfer to Jubilee Allianz

The transaction completes the consolidation of Sanlam and Allianz's Kenyan operations under the SanlamAllianz Africa joint venture.

[Read more](#)

KSA

Moody's: Saudi Arabia to maintain maximum annual non-oil growth of 5.5% amid lending challenges

Moody's warned of the rapid expansion of lending and the insurance sector, which could pose challenges for managing banks and insurance companies.

[Read more](#)

Nigeria

NDIC covers 99% commercial banks' deposits – MD

This enhanced coverage ensures that approximately 98.98% of total depositors in Deposit Money Banks, 99.27% in Microfinance Banks, 99.34% in Primary Mortgage Banks, and 99.99% in Payment Service Banks are protected.

[Read more](#)

Nigeria

Federal airports fully insured

The Federal Airports Authority of Nigeria (FAAN) on Wednesday says all federal airports managed by the authority are fully insured.

[Read more](#)

Singapore

Singapore's Digital Economy at 18.6% of GDP: IMDA

Digitalisation is essential to the growth of Singapore's overall economy. In 2024, Singapore's digital economy grew by S\$12 billion, expanding to a total of S\$128.1 billion.

[Read more](#)

South Africa

South African insurance market: turnover increase in 2024

Insurance market recorded a 7.3% increase in turnover in 2024. The figure climbed from 47.622 billion USD at the end of 2023 to 51.931 billion USD a year later.

[Read more](#)

Tunisia

Life insurance is worth 1.1 billion dinars

The turnover of the life insurance segment reached 1.1 billion dinars over the past year, representing 30% of the total revenue of the insurance sector in Tunisia.

[Read more](#)

UAE

A new achievement for Abu Dhabi National Insurance Company

ADNIC wins first place in its category - Insurance Sector, as well as Gold Category Award, for excellence in Emiratisation.

[Read more](#)



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Reinsurance News

Global

While Climate Change Could Drive Reinsurance Volume Long Term, Softening of Reinsurance Market Is More Important Medium-Term: Morningstar

The reinsurance market is currently overcapitalized, resulting in a softening cycle characterized by declining risk-adjusted prices and stagnating profits.

[Read more](#)



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Regulation News

EMEA and APAC

Insurance Regulators Increasingly Promoting Growth: Fitch

The European Commission proposed to lower capital charges for certain long-term equity investments and senior tranches of securitisations, while China announced a general 10% reduction for equity investments.

[Read more](#)

Kuwait

Kuwait Cancels “Afia” Health Insurance for Retired Citizens

Only a limited number of insurance companies were qualified to provide the required services, resulting in inadequate health coverage for retirees.

[Read more](#)

Morocco

Acaps strengthens control of online sales of insurance products

Using advanced technologies, the regulator aims to better regulate the online business practices of companies and intermediaries, thereby strengthening policyholder protection.

[Read more](#)

Oman

Oman operationalises specialised court for investment and commercial litigation

It has exclusive jurisdiction over all lawsuits where one party is a merchant relating to his commercial works, and all disputes arising from investment contracts.

[Read more](#)

Palestine

The Cabinet Approves Incentive Discount for Electronic Payment of Insurance Policies

Allowing insurance companies to grant an incentive discount of up to 10% on the value of mandatory vehicle insurance policies for those policies paid through electronic payment methods.

[Read more](#)

Philippines

PDIC proposes revised rules on denied deposit insurance claims, invites stakeholder inputs

The proposed revisions are designed to provide clearer, more consistent, and transparent guidelines for depositors whose deposit insurance claims have been denied.

[Read more](#)

Tunisia

Car insurance: Launch of intelligent system coming soon!

All procedures related to car insurance, from issuing green cards to reporting claims, will be accessible in just a few clicks from a smartphone.

[Read more](#)



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Rating News

Freedom Life JSC Upgraded To 'BB+' On Strengthened Market Standing And Profits; Outlook Stable: S&P

The stable outlook on the global scale ratings reflects our expectation that FL will sustain its enhanced competitive standing and solid earnings generation.

[Read more](#)

AM Best Upgrades Credit Ratings of MS First Capital Insurance Limited

AM Best has upgraded the Financial Strength Rating to A+ (Superior) from A (Excellent) and the Long-Term Issuer Credit Rating to "aa-" (Superior) from "a+" (Excellent) of MS First Capital Insurance Limited (MSFC) (Singapore). In addition, AM Best has revised the outlooks to stable from positive.

[Read more](#)



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Movement News

Aegist Specialty

Names new CEO

Aegist Specialty, a France-based MGA regulated by the ACPR, providing specialty underwriting across facultative and treaty, with a focus on Europe, Middle East and Africa, announced the appointment of Mr Samir Hemsî as CEO.

[Read more](#)

MADA Insurance and Reinsurance Brokers

Appointed new CEO

Eman Mojali has been appointed Chief Executive Officer (CEO) of MADA Insurance and Reinsurance Brokers.

[Read more](#)



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أخبار التأمين

الأردن

اتفاقية بين شركة التأمين الإسلامية والبنك الإسلامي الأردني لتقديم الخدمات التأمينية داخل بعض فروع البنك بهدف تسهيل تقديم الخدمات التأمينية التكافلية المميزة التي توفرها الشركة لمتعاملي البنك في بعض فروعها، وذلك انطلاقاً من حرص البنك على تقديم قيمة مضافة لمتعامليه وتحقيق تكامل في تقديم الخدمات التأمينية المقدمة.

للمزيد

الإمارات

«سندك» وشركات التأمين تطلقان خطة عمل مشتركة لتسوية المنازعات
«سندك» تُعد من الركائز الحيوية الداعمة لسلامة واستقرار النظام المالي في الدولة، حيث توفر آلية مستقلة ومحيدة لضمان الشفافية والعدالة في معالجة شكاوى المستهلكين ضد المؤسسات المصرفية والتأمينية.

للمزيد

البحرين

وزارة المالية تنشر التقرير الاقتصادي لمملكة البحرين للربع الثاني من عام 2025
بلغت نسبة مساهمة الأنشطة غير النفطية 85.2% من الناتج المحلي الإجمالي بالأسعار الثابتة خلال الربع الثاني من عام 2025، نما قطاع الأنشطة المالية و أنشطة التأمين بنسبة 2.4%.

للمزيد

الجزائر

إجبار المؤسسات العمومية بتأمين مشترك لدى شركات التأمين
ألزمت الحكومة المؤسسات العمومية الاقتصادية وكذا المؤسسات العمومية ذات الطابع الصناعي والتجاري، اكتتاب عقود التأمين الإجبارية والاختيارية على شكل تأمين مشترك لدى شركات التأمين المعتمدة بالجزائر.

للمزيد

السعودية

«موديز»: السعودية ستحافظ على نمو غير نفطي 5.5% في 10 سنوات
حذرت في الوقت ذاته من التوسع السريع في الإقراض وقطاع التأمين الذي قد يفرض بعض التحديات التي يتعين على البنوك وشركات التأمين إدارتها.

للمزيد

الكويت

رسمياً.. إلغاء التأمين الصحي على المتقاعدين
أظهر التطبيق العملي للقانون رقم (114) لسنة 2014 المشار إليه قلة عدد شركات التأمين المتنافسة المؤهلة لتقديم الخدمات المتعلقة بالتأمين الصحي للفئات المخاطبة به مما أدى إلى نتائج سلبية تمثلت في عدم تقديم هذه الخدمات كما ينبغي.

للمزيد

الكويت

3 مخاطر ناشئة تُهدّد قطاع «التأمين»
سلّط تقرير وحدة تنظيم التأمين لتقييم مخاطر التأمين 2025 الضوء على 3 مخاطر ناشئة تم رصدها في التقارير الدولية والإقليمية، رغم أن هذه المخاطر لم تظهر بشكل فعلي محلياً، لعل أبرزها التسجيل عن بُعد والمصادر الخارجية والعملات المشفرة.

للمزيد

مصر

تحالف رباعي يطلق برنامج «Educare» للحلول التأمينية بقطاع التعليم
يقدم هذا البرنامج مجموعة من حلول التأمين المبتكرة المصممة خصيصاً لتلبية الاحتياجات الفريدة لقطاع التعليم، مما يوفر حماية المدارس، ودعم الموظفين، وضمان سلامة الطلاب وعائلاتهم.

للمزيد

المغرب

الجامعة المغربية للتأمين تسرّع ورش رقمنة التأمين على السيارات
كما يجري العمل على تكييف الإطار القانوني عبر تعديلات تشمل إدماج المرجع الوطني للمركبات ضمن المنظومة القانونية، بما يسمح باعتماد الشهادة الرقمية كوثيقة رسمية بديلة عن النسخة الورقية.

للمزيد

المغرب

قطاع التأمين بالمغرب يسجل نمواً مستمراً في النصف الأول من 2025
بلغ رقم المعاملات من الأقساط الصادرة 35,17 مليار درهم، مسجلاً ارتفاعاً بنسبة 7,6% مقارنة بالفترة نفسها من العام الماضي.

للمزيد

المغرب

أكابس تطلق منصة رقمية لمراقبة أنشطة التأمين عبر الإنترنت
هذه المنظومة ستوفر آلية ذكية لرصد الأنشطة التجارية الرقمية لشركات التأمين والوسطاء والبنوك، بهدف التصدي للممارسات غير القانونية.

للمزيد

المغرب

التأمين بين الرقمنة والإلزامية في زمن الذكاء الاصطناعي
توقيع اتفاقية انضمام بين الفدرالية الوطنية لوكلاء ووسطاء التأمين بالمغرب (FNACAM) ومنظمة Planète CSCA، الممثل الرئيسي لقطاع الوساطة في التأمين بفرنسا. وتهدف هذه الاتفاقية إلى تشجيع تبادل الممارسات الجيدة، وتعزيز التكوين والابتكار داخل شبكات الوسطاء.

للمزيد