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Insurance News

Global

Transformative years ahead for the insurance sector: Allianz

According to the Allianz Global Insurance report, the global insurance industry grew by an estimated 7.5% in 2023, clocking the fastest growth since 2006, the year before the GFC.

Read more

Global

Aon's Global Transaction Solutions Claims Study shows Insurers' Claim handling Performance Emerges as Key Market Differentiator

The ongoing surge in the utilization of Representations and Warranties (R&W), also known as Warranty and Indemnity (W&I) insurance, has spurred a heightened emphasis on claims activity, which has fostered increased global collaboration to address claims issues and facilitate resolution.

Read more

Global

Global Food, Beverage and Agriculture Risk Report 2024: WTW

Almost half of food and drink companies (48%) said that business interruption was the biggest internal risk to their success, closely followed by supply chain risk (40%).

Read more

Global

Life insurance set to boom as interest rates surge, says Swiss Re Institute

Higher interest rates around the world are transforming the outlook for life insurance growth and profitability. Savings products are attractive to consumers after a decade of weak demand and low returns. Swiss Re Institute expects a new high for US fixed annuity sales this year after record sales in both 2022 and 2023.

Read more

Global

Cyber risk the standout global challenge for the insurance industry

Insurance insiders believe that cyber risk is the biggest threat to the industry, surpassing major global themes such as natural catastrophes and political risk, according to a poll by GlobalData. While macroeconomic and supply chain issues are very topical at the moment and are impacting pricing, experts believe these issues will subside.

Read more

Global

How AI could change industry risk landscapes: Swiss Re

Wherever there are opportunities, there are also risks. And artificial intelligence (AI), like any technology, can go wrong. AI may fail against performance benchmarks; it may inadvertently perpetuate discrimination; it could be subject to malicious attack; or it will perhaps cause real world damages.

Asia

QBE Asia stresses stronger insurer ties for marine sector

The marine sector is crucial to both regional and global trade in Asia, and QBE Asia emphasises the importance of building relationships with insurers.

Read more

Middle East

Gaza conflict ranks 6th on WTW's 2024 top 10 risks

Middle East escalation ranks sixth on a list of top 10 risks compiled by global insurance services company WTW.

Read more

GCC

GCC zone: listed insurers' Q1 2024 results

In partnership with Lux Actuaries and Consultants, Insurance Monitor has published the main quarterly performance indicators for the 77 listed insurers operating in the GCC (Gulf Cooperation Council) zone. The study was carried out in accordance with the new IFRS 17 accounting standards.



Insurance News

Bahrain

Takaful International Co. and AlSalam Specialist Hospital sign an agreement to enhance health insurance services

This cooperation aims to provide added value to Takaful International policyholders through exclusive offers on medical services such as periodic health check-up packages and aesthetic procedures. It also involves promoting Health Awareness sessions by organizing educational workshops for Takaful International employees and clients.

Read more

Egypt

Insurance federation points out how life insurers can to mitigate climate change impact

The Insurance Federation of Egypt (IFE) is reviewing the role of life insurance companies in dealing with the risks of climate change and ways to improve their functions in this arena.

Read more

India

IBAI seeks IRDAI support for broader POSP involvement in insurance

In a significant step towards achieving universal insurance coverage by 2047, the Insurance Brokers Association of India (IBAI) has advocated for the expansion of the Point of Sales Persons (POSP) model.

Read more

Indonesia

Indonesian fintech protects 200k customers through Qoala, Sompo collab

Indonesia-based JULO said that it successfully provided insurance coverage to over 200,000 customers in the form of existing gadget protection in just three months.

Read more

Japan

RGA Announces 100 Billion JPY Coinsurance Transaction with Anshin Life

"Our ongoing partnership with Anshin Life is a testament to RGA's strategic commitment to the Japanese market and our understanding of its distinctive requirements," said Gaston Nossiter, Senior Vice President, Head of Asia Pacific, Global Financial Solutions, RGA.

Read more

Jordan

All eyes on how dispute between doctors and insurers will turn out

Fears have been rekindled that private-sector doctors could launch a boycott of insurance companies on 10 June 2024 and accept only cash payments for medical treatment.

Read more

KSA

Motor insurance premium income hits record in 2023

Motor insurance premiums in Saudi Arabia achieved a record level of about SAR14.3bn (\$3.81bn) in 2023, jumping by 38% compared to 2022, according to a study by the Financial Analysis Unit of the publication Al-Eqtisadiah.

Read more

KSA

Saudi EXIM Bank, Allianz Group sign framework agreement to provide insurance solutions
The agreement aims to provide insurance solutions to facilitate access by the Saudi industrial sector to global supply chains in more than 50 countries around the world.

Read more

Kuwait

KFH Signs Global Takaful Alliance Agreement with UNDP

"By signing the Takaful agreement, KFH becomes a member of the Global Takaful Alliance. This alliance aims to provide Takaful insurance to 100 million farmers worldwide. It will also empower these farmers by enabling them to access financing and financial instruments to expand their businesses." said Dr. Abdallah Al Dardari, Assistant Secretary-General of the United Nations and Director of the Regional Bureau for Arab States at the UNDP.

Malaysia

MTA unveils future plans for takaful industry MTA chief executive officer Mohd Radzuan Mohamed said this project represents a significant milestone in the industry's efforts to provide sustainable solutions for retirees and to ensure that the takaful industry benefits the community and environment.

Read more



Insurance News

Morocco

Signature of a partnership agreement to boost the insurtech ecosystem in Morocco

CDG Invest, the investment branch of the CDG Group, and the Insurance and Social Security Supervisory Authority (ACAPS) have signed a partnership agreement aimed at boosting the Insurtech ecosystem in Morocco. This partnership combines the strengths of both institutions to support innovation and growth of startups in the insurance and social security sectors.

Read more

Nigeria

Cornerstone Insurance offers good life to Nigerians with four new products

The frontline underwriter is doing this through the deployment of a robust application and four brand new products, which are: Cornerstone Rest (C-Rest); Flexi; Clip and Oga Boy.

Read more

Oman

FSA Launch Awareness Campaign on Cyber Risk Insurance

To enhance insurance awareness as effective tool for risk management of innovative insurance products, specifically in the field of digitalization and inherent electronic risk, the Financial Services Authority launched an awareness campaign via various media and social media accounts named # Cyber Risk Insurance because of increased cyber-attacks and cyber risks on various government and private sector entities and the resulting damage on the institutions and their customers.

Read more

Philippines

Best's Market Segment Report: AM Best Revises Outlook on Philippine Non-Life Insurance Segment to Stable

In its Best's Market Segment Report, "Market Segment Outlook: Philippines Non-Life Insurance," AM Best states that the high domestic interest rate environment will keep insurers' investment yields strong as companies reinvest their assets into higher yielding fixed-income instruments upon maturity.

Read more

Philippines

Philippines' state insurer collaborates with JICA The Philippines' Government Service Insurance System (GSIS) has teamed up with Japan International Cooperation Agency (JICA) to to enlist specialists to help the pension fund grow its insurance business and continue to safeguard civil servants and government assets. Read more

Qatar

Qatar Chamber's Insurance Committee Reviews **Pricing of Insurance Services**

The Insurance Committee of the Qatar Chamber discussed several key topics, including the pricing of mandatory insurance for residents, the participation of insurance companies in the pricing of insurance services, the commission rate of insurance brokerage firms and the scope of their work, digital transformation, insurance for electric cars, and other topics.

Read more

Rwanda

Kagame inaugurates new Rwf22 bn Radiant Insurance building

President Paul Kagame, on Thursday, May 23, inaugurated a Rwf22 billion new Radiant Insurance building, located in the central business district.

The building will host the company's headquarters, World Bank and International Finance Corporation offices, commercial bank offices, and other institutions.

Read more

Singapore

Singlife rolls out digital saver plan

Financial services firm Singlife has launched the Singlife Digital Saver, a digital short-term endowment plan aimed at facilitating accessible wealth growth for its customers. Read more

Singapore

Etiqa SG unveils Tiq CashSaver for young families and adults

Available online through Tiq by Etiqa, Tiq CashSaver enables clients to choose the length of the plan and the premiums paid. Minimum monthly savings amount starts at S\$125. Read more



Insurance News

Taiwan

Taiwan insurers rebound to \$4.76b in profits for April

Taiwan insurers' profits in April this year rebounded to NT\$153.9b (\$4.76b), a huge turnaround from the NT\$-8.8b (\$-0.27b) in the same month last year. Life insurance companies contributed NT\$143.2b (\$4.43b) to this figure, an increase of NT\$151.5b (\$4.69b) or 1,825.3% on a year-on-year (YoY) basis. Non-life insurance companies recorded a pre-tax profit of NT\$10.7b (\$0.33b), up NT\$11.2b (\$0.35b) or

Read more

Togo

2,240% YoY.

CICA-RE: excellent results for 2023

The Joint Reinsurance Company of the Member States of the Inter-African Conference for the Insurance Markets (CICA-RE) closed the 2023 financial year with a turnover of 117.585 billion FCFA (197.8 million USD), up 18% over one year.

Read more

Turkiye

Combined size of social pension funds crosses milestone

The combined fund size in Turkiye's Private Pension System (BES) and Automatic Pension Enrollment System (OKS) has crossed TRY1tn (\$31bn) for the first time, according to a statement from the Insurance Association of Turkiye (TSB). The total number of subscribers has reached 16.39m. Read more

UAE

Takaful Emarat to consider dissolving company or ramping up capital increase

Shareholders of Takaful Emarat will vote during a general assembly on 14 June, to either continue the company's activities or dissolve it as a result of accumulated losses reaching 120% of share capital. Read more

UAE

Etihad Credit Insurance unveils 'Xport Xponential' initiative

Etihad Credit Insurance (ECI), the UAE Federal export credit company, has launched its pioneering 'Xport Xponential' initiative, a strategic effort designed to support the exports of UAE-based companies and contribute to the sustainability and resilience of the national economy as well as diversify its resources.

Read more

UAE

Sharjah Ruler approves new phase of medical insurance plan

The Sharjah Ruler has authorised the provision of medical treatment at the University Hospital for citizens aged between 50 and 55.

Read more

UAE

Zero motor claims rejected by Watania Takaful to

In the first few days after the heavy rains, the company received three times the daily average number of motor claims and an average number of daily calls of over 1000 from customers. Read more

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FAIR Federation of Afro-Asian Insurers & Reinsurers

Reinsurance News

Global

Munich Re president and CEO Dr. Marcus Winter on the challenges facing reinsurance

"The industry has become very numbers-driven," Winter noted in an AM Best interview. "Twenty-five years ago, we focused more on the legal aspects and contracts' wording. Now, it's mainly around numbers, data, and insights. Companies have become larger and more specialized. Overall, the marketplace seems to have become more competitive."

Global

How Swiss Re's iptiQ looks to close the life insurance gap

In an interview with AM Best, Swiss Re unit iptiQ Life regional market executive Niels Keuker shed light on the firm's strategy as it tries to find opportunities while closing the life insurance gap.

Read more

Japan

Pacific Life Re Announces New Asset Intensive Reinsurance Deal with Tokio Marine & Nichido Life

The deal covering in-force whole of life policies will provide Anshin Life a new method to reduce long-term interest rate risk of their portfolio and will also contribute to the advancement of their asset liability management capabilities.

Read more

Nigeria

Reinsurers are winning war against premium rate-cutting – Fola Daniel

The menace of premium under-pricing, which is also called premium rate-cutting has been a clog to growth of insurance industry.

Read more

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FAIR Federation of Afro-Asian Insurers & Reinsurers

Regulation News

Algeria

Deferral of the insurance bill

The Algerian government has decided to postpone the draft law on insurance.

Read more

Algeria

Improvements suggested in proposed revision of insurance law

Algeria's proposed revision of the insurance law should provide for the creation of an independent regulatory authority to oversee the insurance sector.

Read more

Egypt

Regulator to establish divorce insurance pool The Financial Regulatory Authority (FRA) will establish an insurance pool for divorce risks after the long-awaited unified insurance law takes effect.

Read more

India

Health Master Circular

In a significant stride towards reinforcing empowerment of policyholders and bolstering inclusive health insurance, IRDAI has issued a comprehensive Master Circular on Health Insurance Products repealing 55 circulars. The Master Circular has brought in one place the entitlements in a health insurance policy available to a Policyholder/prospects for their easy reference and also emphasizes measures towards providing seamless, faster and hassle-free claims experience to a policyholder procuring health insurance policy and ensuring enhanced service standards across the health insurance sector.

Read more

Nigeria

Nigeria To Review Capitation Fees For Health Insurance Contributors – NHIA

The Director-General of the NHIA has disclosed that there is an ongoing review of capitation fees paid to healthcare providers under the national health insurance programme as part of efforts to improve health insurance to Nigerians.

Read more



Rating News

Qatar-Based Doha Insurance Group Q.P.S.C. Ratings Affirmed At 'A-' After Revised Capital Model Criteria; Outlook Stable: S&P

S&P Global Ratings affirmed its 'A-' insurer financial strength and long-term issuer credit ratings on Doha Insurance Group Q.P.S.C. (DIG). The outlook is stable. The stable outlook on DIG reflects S&P view that its capital adequacy will remain at the 99.99% benchmark.

Read more

AM Best Affirms Credit Ratings of Union Insurance Company Limited

AM Best has affirmed the Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Rating of "a-" (Excellent) of Union Insurance Company Limited (Union) (Taiwan). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect Union's balance sheet strength, which AM Best assesses as very strong. Read more

AM Best Affirms Credit Ratings of Fu- Sure Reinsurance Company Limited

AM Best has affirmed the Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Rating of "a-" (Excellent) of FuSure Reinsurance Company Limited (FuSure) (Hong Kong). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect FuSure's balance sheet strength, which AM Best assesses as very strong.

Read more

Fitch Rates Nan Shan Life's Proposed Subordinated Bonds 'A+(twn)'

Fitch Ratings has assigned an 'A+(twn)' rating to Nan Shan Life Insurance Co., Ltd.'s (Insurer Financial Strength: A-/Stable, National Insurer Financial Strength: AA(twn)/Stable) proposed Taiwan dollar subordinated bonds. The subordinated bonds represent Nan Shan Life's direct, unsecured and subordinated obligations. The net proceeds will be used to strengthen its working capital and risk-based capital ratio.

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Movement News

Hong Kong Insurance Authority

Welcomes appointment of two Executive Directors

The Insurance Authority (IA) welcomed a decision made by the Government to appoint Mr MM Lee and Mr Marty Lui as the Executive Director of General Business and the Executive Director of Long Term Business respectively.

Read more

Zurich Singapore

Appoints Matt Graves as Chief Claims Officer

Zurich Singapore has appointed Matt Graves as its new Chief Claims Officer, reporting directly to Liam Burrell, Chief Executive Officer of Singapore and Head of Commercial Insurance Asia.

Read more



أخبار التأمين

المعانى تطبيق التأمين الصحى الشامل دون المأمول طالب الخبير الصحي الدكتور عبد الرحمن المعاني بضرورة تقاسم الجهات المعنية المسؤولية والمشاركة في تحمل الأعباء من أجل إقامة نظام تأمين صحي شامل مشترك ومتكامل.

الإمارات

سلطان يعتمد مرحلة جديدة من خطة تأمين العلاج لمواطني الشارقة

اعتمد صاحب السموّ الشيخ الدكتور سلطان بن محمد القاسمي، عضو المجلس الأعلى حاكم الشارقة، مرحلة جديدة من خطة تأمين العلاج الطبي لمواطني إمارة الشارقة ومواطناتها، حيث اعتمد توفير العلاج في «مستشفى الجامعة»، لمن أعمارهم بين 50 و55 عاماً وعددهم 5 آلاف مستفيد، بميزانية نحو 50 مليون درهم سنوياً.

الإمارات

«وطنية للتكافل» تقبل مطالبات التأمين على المركبات والممتلكات والمنازل المتضررة

وقد تم تسجيل %100 مطالبات التأمين على المركبات والممتلكات والمنازل، على الرغم من تلقى الشركة ثلاثة أضعاف المتوسط اليومي لعدد مطالبات السيارات، ووصول متوسط عدد المكالمات اليومية لأكثر من 1000 مكالمة من العملاء.

«التكافلُ الدولية» ومستشفى السلام يوقعان اتفاقية لتطوير خدمات التأمين الصحي

ستُساهم هذه الاتفاقية في تقديم خدمات تأمين صحى شاملة وحصرية لحاملي بطاقات تأمين التكافل الدولية، بما يُلبي احتياجاتهم المتنوعة ويُوفر لهم أفضل تجربة ممكنة، ونؤمن بأن هذه الاتفاقية ستُعزز من رضا عملائنا وتُساعدنا على تحقيق ريادتنا في مجال التكافل الصحى في مملكة البحرين. للمزيد

السعودية

هيئة التأمين: 60 دقيقة هي مدة الرد على طلب الموافقة العلاجية

وقالت عبر حسابها الرسمى بمنصة "إكس": من حقك تستلم الرد على طلب الموافقة العلاجية، خلال 60 دقيقة من إرسالها.

السعودية

"بنك الجزيرة" يوقع اتفاقية لشراء أسهم "سوليدرتي" في "الجزيرة تكافل"

وقالت الشركة في بيان على "تداول السعودية"، اليوم الأربعاء، إن الإشعار تضمن توقيع اتفاقية لشراء أسهم خارج السوق بحيث يشتري بنك الجزيرة كامل أسهم شركة مجموعة سوليديرتي القابضة (شركة مساهمة مقفلة بحرينية) عدد 4.65 مليون سهم بما نسبته 7.05% من رأس مال شركة الجزيرة تكافل تعاوني، وذلك من خلال صفقة خاصة.

السعوديه

انتقال اختصاصات التأمين الصحى من مجلس الضمان الصحى إلى هيئة التأمين

انتقلت اختصاصات التأمين الصحى من مجلس الضمان الصحى إلى هيئة التأمين، باعتبارها المرجعية الوحيدة المسؤولة عن تنظيم قطاع التأمين والإشراف والرقابة عليه في المملكة، وفقًا لما أعلنته

السعوديه

إنجاز نحو 10 ملايين معاملة إلكترونيًا.. أكثر من 33 مليار ريال مصروفات المنافع التأمينية خلال الربع الأول من 2024م أوضحت المؤسسة أن مصروفات نظام التأمين ضد التعطل عن العمل "ساند" تجاوزت 315 مليون ريال، وجاءت مصروفات فرع الأخطار المهنية بأكثر من 230 مليون ريال.

للمزيد

السعودية

أقساط قياسية لتأمين المركبات في السعودية بـ 14 مليار ريال .. 40 % لشركتين

وبحسب البيانات المتوافرة منذ عام 2009، فإن نمو العام الماضي هو الأعلى أيضا على الإطلاق، وجاء متمما لارتفاع عام 2022 البالغ 27 %، بعد تراجع دام خمسة أعوام متتالية.

ويعد نمو أقساط التأمين في 2023 متفوقا على أعلى مستوى لها في 2013، بعد تحقيق إجمالي أقساط تأمين المركبات ارتفاعا بمعدل 36 % على أساس سنوي حينها.

للمزيد



أخبار التأمين

عمان

إطلاق حزمة توعوية حول المخاطر السيبرانية

أطلقت هيئة الخدمات المالية حزمة توعوية بالتزامن مع معرض كومكس 2024 عبر وسائل الإعلام وحسابات التواصل الاجتماعي تحت وسم #تأمين_المخاطر_السيبرانية، وذلك مع تزايد الهجمات الإلكترونية والمخاطر السيبرانية على مختلف الجهات الحكومية أو الخاصة وما تخلفه هذه الهجمات من أضرار جسيمة على المؤسسة عمداً من أضرار جسيمة على المؤسسة

لمزيد

الكويت

راشد الهارون مديراً عاماً لـ «ضمان الاستثمار»

أقر مجلس مساهمي المؤسسة العربية لضمان الاستثمار وائتمان الصادرات برئاسة رئيس وفد دولة قطر في اجتماعه الـ 51، الذي عقد في مصر، مجموعة من القرارات، من بينها تعيين راشد أحمد الهارون مديرا عاما للمؤسسة اعتبارا من أول يونيو 2024 ولمدة 5 أعوام، وذلك بعد تزكيته مرشحا للمنصب من قبل الكويت وتأييد ترشحه من قبل الدول الأعضاء في المجلس، وذلك خلفا لعبدالله أحمد الصبيح، الذي انتهت فترة ولايته بعدما شغل المنصب منذ عام 2019.

قطر

لجنة التأمين بغرفة قطر تبحث تسعير الخدمات التأمينية بحثت لجنة التأمين بغرفة قطر تسعير التأمين الإلزامي للمقيم، ومشاركة شركات التأمين في تسعير الخدمات التأمينية، ونسبة عمولة شركات الوساطة التأمينية ونطاق عملها والتوجه نحو التحول الرقمي، وتأمين السيارات الكهربائية وغيرها من الموضوعات.

للمزيد

قطر

تسريع التأمين الصحي يحل مشكلة تباعد المواعيد الطبية تبنى عدد من المواطنين مقترح مجلس الشورى بتسريع تطبيق نظام التأمين الصحي الإلزامي على الوافدين، واشتراط إصداره لتجديد الإقامات بغرض تخفيف الضغط على مرافق الرعاية الصحية الأولية والثانوية الحكومية في الدولة.

للمزيد

لبنان

"المنتدى النسائي اللبناني" أطلق برنامج التأمين الصحي أكدت رئيسة المشروع نظرا لأن موضوع التغطية الصحية اولوية في هذه الظروف الاقتصادية الصعبة التي يمر بها لبنان".

مصم

قطاع التأمين يستعد لتطبيق المرحلة الأولى للربط الإلكتروني مع «الرقابة المالية»

كشف مصدر تأمينى بارز أن أولى مراحل الربط الإلكترونى بين شركات التأمين وهيئة الرقابة المالية ستتم من خلال مشاركة قائمة العملاء كثيرى الخسائر إلكترونيا خلال الربع الأول من العام المالى 2025/2024.

مصر

ثورة الذكاء الاصطناعي تجتاح العالم.. خبراء يكشفون خطوات مصر لتوطين هذه التكنولوجيا وبشائر جيدة من قطاع التأمين العضو المنتدب لـ«المهندس للتأمين»: نجري مشروع تطوير لخدماتنا بالاعتماد على تقنيات الذكاء الاصطناعي.

مصر

لأول مرة.. «معهد التأمين» يعتزم تدشين دبلوم «الرقابة الداخلية والحوكمة» خلال الشهر المقبل

الدبلوم يشمل التدريب على نظم تنمية الموارد البشرية، والتعرف على ذكاء نظم منظمات الأعمال والذكاء الاصططناعي في التعامل معها، والأمن السيبراني وكيفية تحديد الأطر التي يعمل من خلالها في السوق المصرية والعربية.

مصم

تعيين هديل عبد القادر أمينا عاما للاتحاد المصري للتأمين قرر مجلس إدارة الاتحاد المصري للتأمين الثلاثاء ٢٧ مايو ٢٠٢٤ تعيين هديل عبد القادرأمينًا عامًا للاتحاد، وكان المجلس قد قام بفرز السير الذاتية لعدد من المرشحين للمنصب وعقد مقابلات معهم خلال الاجتماع قبل ان يقع الاختيار على هديل عبد القادر. للمزيد

المغرب

اتفاقية لتعزيز منظومة تكنولوجيا التأمينات وقع صندوق الإيداع والتدبير للاستثمار، الفرع المكلف بالاستثمار داخل مجموعة صندوق الإيداع والتدبير، وهيأة مراقبة التأمينات والاحتياط الاجتماعي، اتفاقية شراكة تهدف إلى تعزيز منظومة تكنولوجيا التأمين في المغرب.

وتعمل هذه الشراكة على توحيد قوى المؤسستين لدعم الابتكار وتطوير الشركات الناشئة في قطاعي التأمين والاحتياط الاجتماعي. للمزيد