



FAIR Newsletter

03-July 2026



إعدادة
Saudi Re





CHARTING THE COURSE FORWARD WITH RESILIENCE AND AMBITION

With two A level ratings, reflecting the financial and competitive strength, Saudi Re continues to chart the course forward with steady strides toward new dawns.

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Saudi Reinsurance Company
Regulated by Insurance Authority

إعادة
Saudi Re



Global Best's Market Segment Report: Managing Gen- eral Agents Adapt to Changing Demands and Added Scrutiny

As premium in the delegated underwriting authority enterprises (DUAЕ) sector continues to increase, the capacity being afforded this sector is becoming more selective and more dialed-in on long-term underwriting quality and greater stability on loss ratios rather than growth.

[Read more](#)

Middle East War-risk insurance premiums for Gulf shipping set to sta- bilise after US-Iran ceasefire

Underwriters are taking a cautious approach after weeks of geopolitical tensions that pushed war-risk premiums higher, especially for vessels in the Strait of Hormuz.

[Read more](#)



Middle East

Strait of Hormuz traffic gradually accelerates, easing high shipping costs

Surging freight rates, insurance costs, and risk premiums influenced the global maritime transport market throughout the year, as spot freight rates, especially for tankers and containers, reached historic highs.

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Algeria

Algerian insurance market: Q1 2026 results

The Algerian insurance market generated total turnover of 57.3 billion DZD (427 million USD) across all lines of business at end-March 2026, up 0.2% year-on-year.

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India

DGFT extends enhanced export insurance cover for West Asia shipments till September 30

Aims to bolster trade amidst the ongoing West Asia crisis and mitigate logistics challenges. The enhanced risk cover, initially set to expire sooner, now provides continued support for exporters facing credit risks.

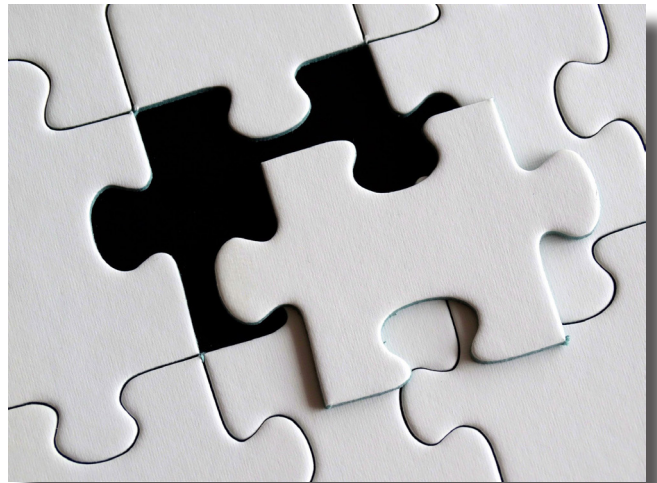
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India

QBE acquires 100% ownership of Indian carrier Raheja QBE

International insurer and reinsurer, QBE Insurance Group Limited, has now fully acquired Raheja QBE General Insurance Company Limited (Raheja QBE) following 18 years of joint ownership with Prism Johnson Limited.

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Indonesia

Credit Insurance Losses Mount Amid Rising Rates and Bad Loans

The credit insurance loss ratio climbed above 100% again in the first quarter of 2026, signaling that insurers paid out more in claims than they collected in premiums.

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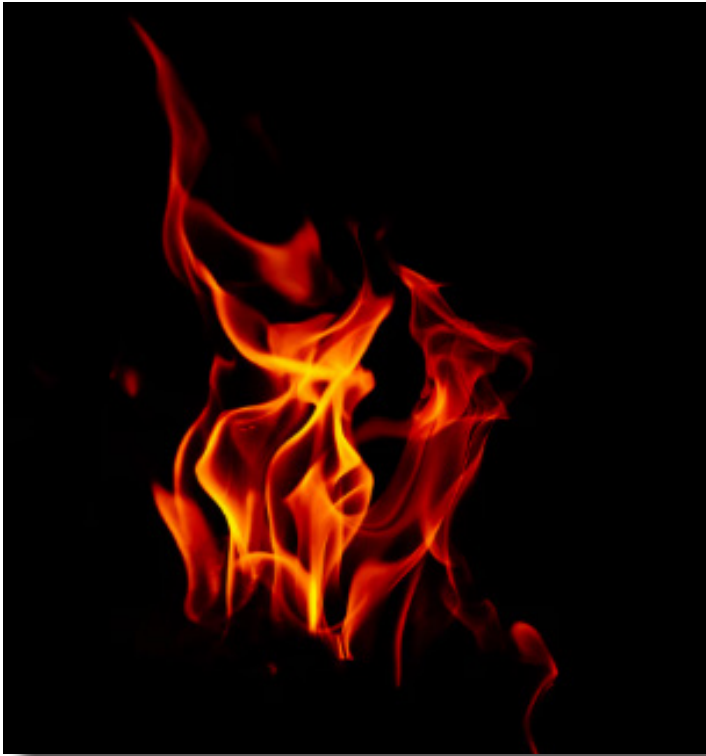


Japan

Hackers Steal Data of 4.38 Million Aflac Japan Customers

Hackers stole data from 4.38 million Aflac Japan customers after accessing its systems for 10 days before the breach was detected.

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Kenya

Market Fires Highlight Need for Business Insurance, SMEs Told

Following recent market fires and business losses, entrepreneurs have been urged to take up insurance to cushion themselves against unexpected disasters.

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KSA

Saudi insurance sector to extend gains in next 2 years: S&P Global

S&P Global Ratings expects the Saudi insurance market to continue its profitability trajectory over the next two years, despite the gap projected to persist between small and large-cap insurance firms.

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KSA

ICIEC Concludes IsDB Group Annual Meetings 2026 in Baku with Seven Agreements Exceeding USD 1 Billion

The agreements signed during the PSF covered key areas including infrastructure, trade finance, export development, banking cooperation, and investment facilitation.

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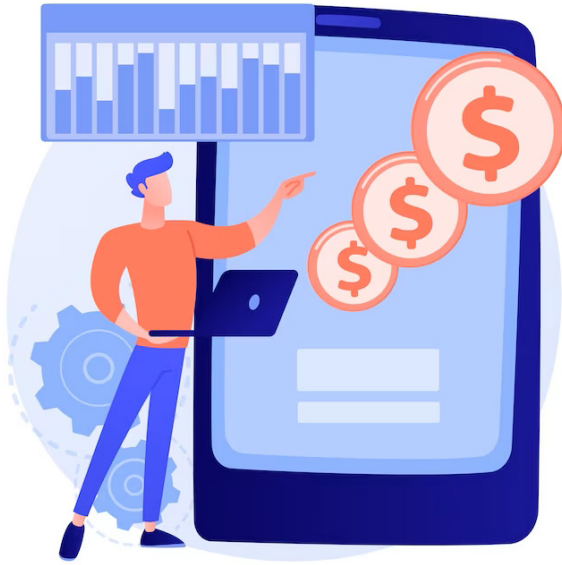
الأولى تكافل
FIRST TAKAFUL

Kuwait

First Takaful Insurance earns Moody's rating on asset quality and capital buffer

Moody's Ratings (Moody's) has assigned a 'Ba2' Insurance Financial Strength Rating (IFSR) to First Takaful Insurance Company (First Takaful). The outlook is 'Stable'.

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Malaysia

Insurance industry defends premium hikes amid soaring medical inflation

The industry's medical insurance portfolios had been losing money for the past three years as claims costs continued to rise.

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Malaysia

Malaysia fire premiums climb 6.9% on rebuild costs

Rising rebuild costs and inflation on residential property sub-sales drove Malaysia's fire insurance segment to a 6.9% growth in 2025, with Gross Written Premiums (GWP) rising to \$1.3b (RM5.0b) from \$1.2b (RM4.7b).

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Mauritius

Adenia acquires majority stake in Minet Group from Capitalworks

Adenia Partners (“Adenia”), a leading private equity firm focused on growth opportunities in Africa, has acquired a majority stake in Minet Group, one of Africa’s largest independent insurance brokerage and risk advisory firms.

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Morocco

Insurance Federation announces study on boosting expertise

FMA has launched a consultation exercise to conduct a study on the analysis and strengthening of the role of insurance experts in the Moroccan insurance sector.

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Morocco

Final green light given to the acquisition of Allianz Morocco by Sanlam Morocco

The Extraordinary General Meetings of the two companies approved the proposed merger of Allianz Maroc into Sanlam Maroc. This approval marks the culmination of the integration process undertaken between the two insurers and opens a new chapter for the merged group.

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Nepal

Nepal revives bill to tighten airlines' liability and insurance obligations

Under the proposed law, domestic airlines would be liable to pay compensation of up to \$100,000 if a passenger suffers serious injury, disability or death in an accident during boarding, the flight or disembarkation.

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Nigeria

Need for Compulsory Builders' Insurance Implementation

The collapse of a three storey shopping mall at old Ojo road, near Al-akija bus stop in Lagos penultimate week, has spelt the need for implementation of section 75 and 76 of NIIRA 2025 on compulsory builders' insurance.

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Oman

Insurance investments climb to RO 876 million

Total investments by insurance companies operating in Oman rose 10.3 per cent year-on-year to RO 876.3 million at the end of the first quarter of 2026, reflecting the sector's growing role as a source of long-term investment in the national economy.

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Senegal

Insurance market posts record revenue of over US\$540m in 2025

The turnover of the Senegalese insurance market rose to a record FCFA311bn (\$541m) in 2025, compared to FCFA249bn in 2022.

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South Korea

Competition, Workplace Safety and Financial Pressures Shape Risk Agenda for Korean Businesses, Aon Survey

Competition rises as the top risk, reflecting intensifying markets, while workplace safety accountability remains high amid a stricter regulatory environment.

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Tunisia

BH Assurance obtains MSI 20000 certification

BH Assurance has been awarded MSI 20000 certification, an international standard that recognizes companies and institutions for their financial sustainability and sound financial management.

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UAE

Listed Insurance Industry Performance Analysis – Q1 2026: **Badri**

The UAE listed insurance sector commenced 2026 with another quarter of solid growth, reflecting continued resilience in underwriting performance despite a more challenging investment environment.

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UAE

UAE developers weather Hormuz disruption as contractors absorb rising costs, says Moody's

Construction on 2026 and 2027 handovers remains largely on track despite a 20-25% jump in imported material costs, with fixed-price contracts shielding developer margins for now.

[Read more](#)



Britam
with you every step of the way

Uganda

Britam Unveils Flexible Motor Insurance Plan to Boost Uptake of Comprehensive Cover

Insurers seek to address one of the biggest barriers to uptake high up-front annual premium costs.

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Global

Reinsurers central to innovation push in nat cat risk transfer: Fitch

Wealth creation, urbanisation and climate change are key structural drivers of rising demand for nat cat cover.

[Read more](#)

Global

July 2026 Reinsurance Renewals: Guy Carpenter

Competitive reinsurance market continues, with global property catastrophe ROL index reducing to -16% at mid-year renewals.

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Syria

Syria Signs First Aircraft Reinsurance Deal in 15 Years via Lloyd's

Syria's state insurance establishment has signed its first reinsurance contract with a global company in more than 15 years, a step officials described as the return of international risk cover to the Syrian market.

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India

IRDAI mulls norms, management panel for ₹800-crore Policyholders' Education and Protection Fund

Insurance regulator IRDAI plans to constitute a fund management committee to oversee the governance, administration, utilisation and performance monitoring of its ₹800 crore Policyholders' Education and Protection Fund (PEPF).

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Philippines

Philippine regulator draws a line between past risk models and future losses

The frameworks insurers currently use to price, underwrite, and reserve against catastrophe risk were built for a loss environment that no longer exists.

[Read more](#)



Philippines

IC teases stricter license monitoring to weed out weak players

Low insurance penetration has long been a persistent challenge in the domestic insurance industry, but the Insurance Commission (IC) said the Philippines is also lagging behind its Asian peers in terms of asset base.

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Turkiye

Regulator takes new measures against illegal claims middlemen

SEDDK has implemented the fourth phase of its action plan to make vehicle depreciation claim processes in compulsory motor third-party liability (traffic) insurance faster, fairer, and more transparent.

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Echo Re

Swiss Reinsurer Echo Re Affirmed at 'A' On Group Status Change to Highly Strategic; Outlook Stable: S&P

Echo Re's strategic position within DEVK continues to strengthen. This is demonstrated by the company's increasing contribution to the group both operationally and financially.

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Toa Reinsurance Group

Outlooks on Toa Reinsurance Group Core Companies Revised to Positive on Improved Performance; 'A' Ratings Affirmed: S&P

Toa Reinsurance Group has enhanced its risk control frameworks and demonstrated a clear trend toward positive operating performance.

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Ilaf Takaful Insurance

AM Best Assigns Credit Ratings to Ilaf Takaful Insurance Company K.S.C. (Closed)

AM Best has assigned a Financial Strength Rating of B++ (Good) and a Long-Term Issuer Credit Rating of “bbb” (Good) to Ilaf Takaful Insurance Company K.S.C. (Closed) (ILAF Takaful) (Kuwait). The outlook assigned to these Credit Ratings (ratings) is stable.

[Read more](#)

Suez Canal Insurance

AM Best Affirms Credit Ratings for Suez Canal Insurance

AM Best has affirmed the Financial Strength Rating of B- (Fair), the Long-Term Issuer Credit Rating of “bb-” (Fair) and the Egypt National Scale Rating (NSR) of aa+.EG (Superior) of Suez Canal Insurance (SCI) (Egypt). The outlook of these Credit Ratings (ratings) is stable.

[Read more](#)



Misr Insurance

AM Best Affirms Credit Ratings of Misr Insurance Company

AM Best has affirmed the Financial Strength Rating of B++ (Good), the Long-Term Issuer Credit Rating of “bbb” (Good) and the Egypt National Scale Rating (NSR) of aaa.EG (Exceptional) of Misr Insurance Company (MIC) (Egypt). The outlook of these Credit Ratings (ratings) is stable.

[Read more](#)

Misr Life Insurance

AM Best Affirms Credit Ratings of Misr Life Insurance Company

AM Best has affirmed the Financial Strength Rating of B++ (Good), the Long-Term Issuer Credit Rating of “bbb” (Good) and the Egypt National Scale Rating (NSR) of aaa.EG (Exceptional) of Misr Life Insurance Company (MLIC) (Egypt). The outlook of these Credit Ratings (ratings) is stable.

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Neova Sigorta

Fitch Publishes Neova Sigorta's 'BB-' IFS Rating; Outlook Stable

The IFS Rating reflects Neova Sigorta's positive ownership by Kuveyt Turk Katilim Bankasi A.S and its adequate franchise in the Turkish insurance market.

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GuarantCo

Fitch Affirms GuarantCo's IFS Ratings at 'AA-' /'AAA(idn)'; Outlooks Stable

The affirmation of the ratings reflects Fitch's expectation of ongoing financial support from GuarantCo's shareholders.

[Read more](#)

Kafolat

Fitch Upgrades Kafolat's IFS Rating to 'BB-'; Outlook Positive

The upgrade reflects Kafolat's improved company profile, as evidenced by better geographical diversification, an improved risk profile and the company's capital position.

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BNA Assurances

New CEO appointed

Mourad Hammami has been appointed Chief Executive Officer (CEO) of BNA Assurances.

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GIAJ

Japan insurance industry names new GIAJ chairman

Koji Ishikawa of Sompo Japan Insurance has become chairman of the General Insurance Association of Japan (GIAJ).

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إعادة Saudi Re



عمان

أكثر من 876 مليون ريال استثمارات شركات التأمين خلال الربع الأول من 2026

أظهرت البيانات الإحصائية غير المُدقّقة الصادرة عن هيئة الخدمات المالية أن إجمالي استثمارات شركات التأمين العاملة في سلطنة عُمان بلغ نحو 876.3 مليون ريال عُماني بنهاية الربع الأول من عام 2026م، مسجلاً نموًا بنسبة 10.3 بالمائة مقارنة بالفترة ذاتها من عام 2025م.

للمزيد

مصر

«مصر القابضة للتأمين» توافق على طرح 20% من أسهم «مصر لتأمينات الحياة» في البورصة

أظهرت النتائج ارتفاع إجمالي الاستثمارات المجمعة للمجموعة إلى 218 مليار جنيه خلال عام 2025، مقابل 198 مليار جنيه في عام 2024، بنسبة نمو بلغت 10%، بما يعكس استمرار التوسع في إدارة واستثمار الأصول.

للمزيد



الأردن

اجتماع غير عادي في "التأمين العربية" والموافقة على الاندماج مع "القدس للتأمين"

وافقت الهيئة العامة غير العادية لشركة التأمين العربية - الأردن، خلال اجتماعها الذي عقد يوم 30 حزيران 2026 ، على اندماج الشركة مع شركة القدس للتأمين، على أن تكون شركة القدس للتأمين هي الشركة الناتجة عن عملية الاندماج.

للمزيد

تونس

الجامعة التونسية لشركات التأمين تنجز تصنيفا للولايات حسب مستوى خطر حرائق المحاصيل خلال موسم الحصاد

أوضحت الجامعة أن إعداد هذا التصنيف استند إلى تحليل مجموعة من المؤشرات من بينها كثافة الزراعات الكبرى للحبوب والقرب من المناطق الغابية والظروف المناخية وارتفاع درجات الحرارة إضافة إلى تكرار الحرائق المسجلة خلال السنوات الأخيرة.

للمزيد

