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PRESS RELEASE

Manama, 10 October

Under the patronage of HRH Prince Khalifa Bin Salman Al Khalifa, Prime Minister of Bahrain, the 25th Conference of the Federation of Afro-Asian Insurers and Reinsurers (FAIR) was inaugurated by His Excellency Mr Al Maraaj, The Governor of the Central Bank of Bahrain.

A milestone event transforming the insurance industry, and held for the first time in the GCC, the FAIR 25th Conference with the theme “Insurance Transformation in FAIR-Land” attracted over 800 delegates from over 62 countries. An outstanding panel of speakers, drawn from the Who’s-Who of the global insurance industry will speak over the next two days, focussing on hot topics that will determine the future of the insurance industry.

“FAIR 25th Conference, which is jointly organized by Arab Insurance Group (Arig) and Trust Re in collaboration with the Central Bank of Bahrain (CBB) and Bahrain Insurance Association (BIA), brings together insurance and reinsurance professionals, brokers, loss adjusters and regulators from the Afro-Asian region and beyond, to discuss present and future business opportunities,” said Mr Nabil Hajjar, Chairman of the Organising Committee.

The Federation, which has presence in 52 markets in the Afro-Asian region, is expected to broaden its present 255-membership base with several former members and newcomers queuing to join the grouping.

The organisers have lined up high-profile speakers and in-depth power debates to provide the delegates with insights about the future of the industry and solutions to remain competitive in an increasingly volatile economic, technological and political environment.

The opening addresses were delivered by Mr Nabil Hajjar, Chairman of the Organizing Committee and Mr Abd El Raouf Ahmed Kotb, President, FAIR.

Following the opening addresses, the presidency of the Federation was handed over to Mr. Yassir Albaharna the CEO of Arab Insurance Group Arig who will represent Bahrain presiding over the Federation for the coming two years.

The three-day event, aside from ample opportunities for networking and business meetings, will provide participants with the opportunity to interact with Afro-Asian and international industry professionals and discuss matters of common interest. There will be four interactive panels on the hot topics of the day led by experts in the market. These include “Regulatory Dynamics in FAIR Land”, “Digital Strategy for Insurance - Product Innovation and Practical Solutions”, “CEO Panel on Priority Issues of the Day to Tap FAIR Markets”, and “Insurtech - the Revolution in Insurance”. Details of the four panels are at: <https://event.fairbahrain2017.com/ehome/fairbahrain2017/programme/>

FAIR was established in September 1964 to promote cooperation among insurance and reinsurance companies in Africa and Asia and has promoted various reinsurance pools and syndicates to realise this objective. They include the Non-Life Reinsurance Pool - managed by Milli Re, Turkey; Aviation Pool - managed by SCR, Morocco; Oil and Energy Pool - managed by Trust Re, Bahrain; and Nat Cat Reinsurance Pool - managed by GIC Re, India.

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