

GAIF Daily

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GAIF: FORWARD-LOOKING VISION, FIRM FOUNDATION

By Dr Ali Wazaney



Dr Ali Wazaney

Insurance markets across the region are at a pivotal juncture, facing diverse challenges and the need to define strategies that address new realities and emerging norms. At the same time, finding innovative ways to utilise Artificial Intelligence (AI) remains one of the industry's most significant challenges.

The Arab insurance industry stands at a critical crossroads. Alongside familiar challenges, new circumstances are emerging that demand strategic planning and innovative tools. There is a big wave of transformation underway, driven by market dynamics and regulatory pressures. This transformation is expected to strengthen regional insurance markets and help shape a brighter future. Technology is central to this shift, evolving at an unprecedented pace and requiring a more vigilant and proactive approach to understanding and managing its implications.

Like other economic and industrial sectors, the insurance industry has placed growing emphasis on modernising its technological tools. This shift has required substantial investment and has influenced strategic direction across technical, operational and human resource functions. Corporate attention is increasingly focused on how to leverage and deploy AI, whereas it was previously centred on areas such

as underwriting and pricing. These developments are driving innovation, helping insurers keep pace with technological change and respond more rapidly to increasingly complex market demands.

Against this backdrop, insurance companies must formulate clear, forward-looking strategies to adopt AI and maximise its benefits. Emerging regional conditions, including heightened geopolitical tensions, are adding further uncertainty and should encourage the optimal use of technology and AI within a broader framework of innovation and creativity.

While the region has made notable progress, the rapid pace of technological development requires strong commitment from all relevant stakeholders, including insurance companies, regulatory authorities and other insurance-related entities.

Over the past few years, the Jordanian insurance market has made significant strides. Market consolidation is taking shape, while operators continue to improve the quality and scale of their business. In parallel, the Central Bank of Jordan (CBJ) is strengthening the regulatory ecosystem, enabling market participants to adopt best practices and higher operational standards. Market results in 2025 have been encouraging, with top line registering nearly

10% growth over the previous year, and the same momentum is expected to continue in 2026. Sector profitability has also improved, with a further notable increase expected this year.

These developments should positively support the health and wellbeing of the local insurance industry. Nevertheless, Jordanian insurers remain in a race against time to build on the progress already achieved. It is our responsibility to turn today's achievements into a stronger foundation for the promising future we aspire to create for the country's insurance industry.

Insurance leaders, professionals and experts from across the region are gathering at the 35th GAIF General Conference at the Dead Sea to discuss these developments and gain deeper insight into the challenges and opportunities ahead. The Conference gives greater attention to navigating the historic transformation reshaping the industry.

As insurance and reinsurance companies, we remain committed to ensuring that our industry stays true to its foundational principles. 'Back to Principles', the core theme of this Conference, emphasises the importance of preserving a sound and healthy insurance industry that can address today's challenges and achieve tomorrow's goals. This vision requires greater cooperation among regional insurance markets. By working together, sharing knowledge and embracing innovation while remaining firmly grounded in insurance principles, we can build a more resilient and sustainable future for the region. 

Dr Ali Wazaney is the CEO of Gulf Insurance Group - Jordan (GIG-Jordan) and a board member of the Jordan Insurance Federation (JIF).



GAIF LOOKS AHEAD TO STRENGTHEN ARAB INSURANCE MARKETS

By Chakib Abouzaid

As members of the General Arab Insurance Federation (GAIF) gather for the 35th General Conference, we re-affirm the organisation's mission to spread insurance knowledge and enhance cooperation across Arab markets.

This is as important as ever, given that Arab insurance markets are currently witnessing structural developments that present opportunities for the sector's growth and long-term sustainability.

To unlock the opportunities, GAIF will focus on the following key initiatives over the next two years:

1. Establishing a comprehensive Arab insurance knowledge platform, drawing on data and insights from Arab markets that reflect regional realities and support informed decision-making.
2. Continuing to promote "The Arab Initiative for Natural Disaster Risk Reduction", to strengthen regional retention capacity and foster collaborative solutions against rising catastrophe exposures.
3. Supporting and further developing GAIF's technical leagues and committees, to enhance professional expertise, knowledge exchange and technical development.
4. Completing the digitalisation of the Orange Card system.

REVIEW

GAIF's plans for the next two years are grounded in its work of past years. In particular, the key achievements in the last two years include:

- Exploring the development of Arab mortality tables with the Arab Actuarial League to support the growth and sustainability of the life insurance business.
- Promoting research and professional development through the introduction of new categories under the GAIF Research Awards, which are presented at the GAIF General Conference. This step has expanded participation opportunities and enabled a large number of researchers and (90+) professionals to be recognised for

their contributions to the industry.

- Continuing the series of virtual seminars and industry forums addressing the most pressing issues affecting the insurance sector. Topics covered included geopolitical developments and their implications for Arab insurance markets.
- Advancing the electronic Orange Card system and enhancing its operational framework.
- Publishing a comprehensive Arab insurance statistical book, based on information collected from insurance associations and regulatory authorities across the region. In addition, the project seeks to provide an actuarially based outlook for the Arab insurance industry through 2030, in collaboration with Shielders Actuaries.
- Enhancing the contents of our periodical *Altamine Al Arabi* with contributions from researchers and highly qualified professionals, to make it a reference for the sector. In addition, our weekly newsletter is now the premier source of information and statistics on Arab insurance markets.

GAIF TECHNICAL, EDUCATIONAL AND OTHER ARMS

GAIF's work is supported by its technical committees and leagues, whose undertakings include:

1. Arab Actuaries Leagues

- Establishing an Actuarial Studies Library on the Federation's website containing academic theses. The library currently includes research from Saint Joseph University in Lebanon and is continuously expanded.
- Publishing articles by actuarial professionals in *Altamine Al Arabi* to promote the actuarial profession.
- Launching the League's visual identity.
- Organising webinars, addressing key topics from an actuarial perspective.
- Forming a working group of actuaries to study the feasibility of developing Arab Mortality Tables.



Chakib Abouzaid

2. Motor Insurance Committee and Arab Unified Bureaux

Given the ongoing digitalisation of the Orange Card Scheme and data protection requirements across many Arab countries, a subcommittee is drafting a data protection agreement. The goal is to ensure that all participating parties comply with the highest data security and privacy standards. The subcommittee is currently in the final stages of approving the agreement.

3. Marine and Aviation Insurance Committee

The Committee is developing a Marine Insurance Guide covering policy issuance and claims handling procedures. This guide will serve as a practical reference, promoting the consistency and quality of technical practices.

Ultimately, the initiatives outlined above reinforce our shared vision: to forge together a stronger alliance across Arab insurance markets, support the sector's long-term sustainability, and enhance its resilience against evolving risks while unlocking opportunities in an increasingly dynamic environment. 

Mr Chakib Abouzaid is the Secretary General of GAIF.

GAIF IN NUMBERS

PREMIUM GROWTH

The following table presents insurance premium statistics of the Arab markets for the past two years:

	Total GWP (US\$ m)			Non-Life (US\$ m)			Life (US\$ m)		
Countries	2025	2024	Change%	2025	2024	Change%	2025	2024	Change%
Algeria	1,461	1,261	16	1,287	1,111	16	174	150	16
Bahrain(2)	636	849		577	768		59	78	
Egypt	2,741	1,747	57	*	1,010		*	737	
Iraq	139	359		*	*		*	*	
Jordan(1)	1,206	1,101	10	994	909	9	212	191	11
Kuwait	2,001	2,306	-13	1,782	2,098	-15	219	208	5
Lebanon(1)	1,292	1,117	16	1,183	1,028	15	109	89	22
Libya	*	277		*	275		*	2	
Mauritania	*	39		*	37		*	2	
Morocco	7,056	5,904	20	3,807	3,212	19	3,243	2,692	20
Oman	1,436	1,316	9	1,125	1,097	3	311	219	42
Palestine	425	384	11	415	374	11	10	10	0
Qatar(3)	5,238	4,624	13	217	210	3	30	27	11
Saudi Arabia	22,475	20,304	11	20,299	18,251	11	2,176	2,054	6
Somalia	*	*		*	*		*	*	
Sudan	*	*		*	*		*	*	
Syria	*	44		*	43		*	1	
Tunisia	*	1,200		*	839		*	361	
UAE	20,379	17,729	15	18,092	15,689	15	2,287	2,041	12
Yemen	*	243		*	231		*	13	

(1) Preliminary data

(2) Q3 2025

(3) The reported total LOB includes only the branches of insurance companies registered with the Qatar Financial Centre (QFC).

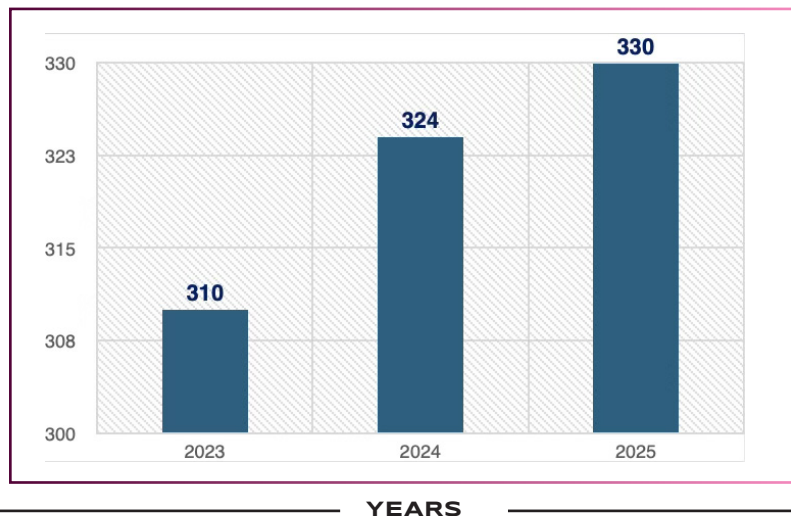
* Not available

Source: GAIF

GAIF MEMBERSHIP GROWS

Source: GAIF

NUMBER
OF MEMBERS



YEARS

READY, SET, CONNECT! PRE-CONFERENCE BUZZ BEGAN YESTERDAY (4 OCTOBER) AT GAIF35

As delegates checked in to secure their credentials yesterday—the eve of the GAIF35 Conference—several corporate booths and rooms are already buzzing with activity, ready to kick-start vital conversations ahead of today's official opening. Concurrently, the leaders of GAIF held meetings yesterday.



GAIF board meeting on the sidelines of the 35th General Conference at the Dead Sea

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