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AIO President and IFE Chairman
Alaa El-Zoheiry Highlights
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in Climate Finance at Istanbul
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BUSINESS LIFE

October 2026

The Blueprint For Resilient Admiration

GIG-Kuwait CEO and Board
Member Ali Alhendal on Balancing
Technical Expertise, Digital Security,
and Structural Market Transformation



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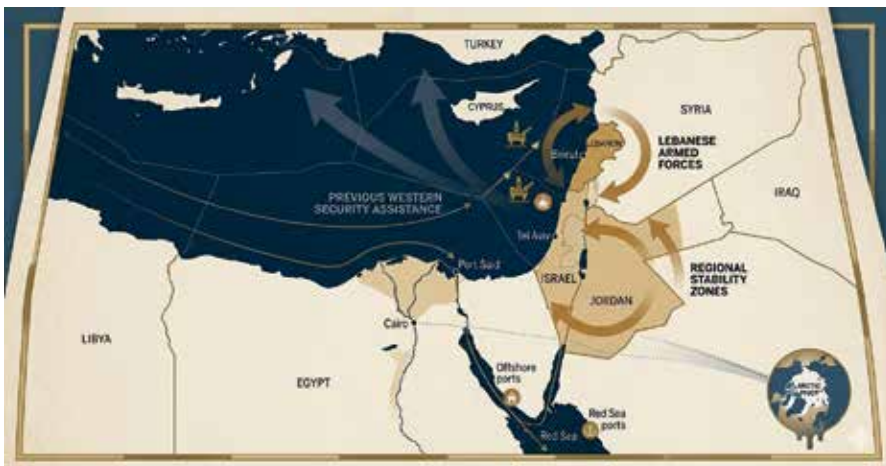
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The Levant's Strategic Vacuum

As Global Superpowers Pivot to Polar Fronts, the Arab World Must Forge Its Own Security Architecture



A geopolitical mapping of the Eastern Mediterranean, tracking vital Levantine energy zones and maritime corridors: Regional Arab partners are expanding collaborative defense architectures as global superpowers pivot assets toward polar frontiers

The recent “Infinite-Life” security agreement between the United States, Denmark, and Greenland marks a profound psychological shift in global geopolitics. While Washington asserts permanent military dominance over the melting corridors of the high north to check Russian and Chinese ambitions, a quiet truth emerges for the Middle East: the era of relying blindly on permanent Western security umbrellas is rapidly drawing to a close.

This global shift is felt acutely along the Mediterranean. As the United States and its European allies reallocate billions in strategic resources, satellite infrastructure, and naval assets to secure the Arctic and East Asian maritime corridors, vulnerable states in the Levant are left to navigate complex security transitions largely on their own. The impending expiration of the UNIFIL peacekeeping mandate in southern Lebanon by late 2026 is a direct symptom of this broader realignment. Under intense Western budgetary and diplomatic pressure, decades-old international buffer frameworks are being dismantled, leaving local state institutions to fill the vacuum before irregular militias or hostile regional actors step in.

For Arab nations, the lesson of this polar pivot is clear. True sovereignty cannot be outsourced to global powers whose strategic centers of gravity fluctuate with changing climates and shifting trade routes. To prevent a dangerous security vacuum in

the Levant, regional leadership must take the initiative. Developing independent, multilateral support frameworks—such as funding, training, and logistically equipping the under-resourced Lebanese Armed Forces—is no longer a localized concern; it is a vital necessity for regional containment.

Signs of this self-reliant shift are already emerging. The foundational architecture of the newly established Makkah Joint Defence Agreement signed by Saudi Arabia, Turkey, and Pakistan demonstrates a rising desire for middle-power hedging and regional agency. By building independent structural alliances that can withstand global superpower drift, regional stakeholders are beginning to understand that security must be managed locally. The Arab world must aggressively build upon these minilateral groupings and collaborative defense architectures. Ensuring that Levantine stability is maintained by robust, unified local state institutions is the only way to safeguard the region's land geography and its crucial role as an Eastern Mediterranean energy and maritime trade hub.

Afaf Issa (Malak Issa)

Publisher & Editor in Chief of
BUSINESS LIFE
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Last issue's main story: The Mecca Defense Accord: Redefining the Middle East Balance of Power

Lebanese citizens are suffocating under relentless oil price hikes. Filling a car has become a daily burden, draining families' incomes and eroding livelihoods. Rising costs deepen inequality, leaving workers stranded and households desperate. We urge authorities to act decisively, stabilize

fuel prices, and protect citizens from further economic collapse.
Omar Tabesh - Beirut, Lebanon

Lebanon's Ministry of Finance has imposed new taxes while citizens remain deprived of basic protections such as retirement pensions and social security. This policy deepens hardship, forcing families to shoulder heavier burdens without safety nets. Taxation without welfare is unjust; it erodes trust in governance and widens inequality. The government must prioritize social protection before demanding more from already struggling citizens.
Vivian Askar, Antelia, Lebanon

Prime Minister of Lebanon Dr. Nawaf Salam recently co-chaired a high-level dialogue titled "Moving Beyond Crisis" on the sidelines of the United Nations General Assembly in New York. Convened jointly by Lebanon, the European Union, and the United Nations Development Programme, the meeting brought together European Commissioner Dubravka Suica and UNDP Administrator Alexander De Croo to address Lebanon's urgent challenges and pathways toward recovery. Krikor, Bedrosian, New York, USA Saudi Arabia has resumed operations at its East-West Pipeline after drone attacks forced

a shutdown on September 13, halting crude exports from Yanbu port. The restart marks a cautious recovery, with pumping still at low capacity, according to sources. This incident underscores the vulnerability of vital energy routes and the urgent need for stronger regional security measures to safeguard oil infrastructure and global supply stability.
Nazih Mdadal, Abu Dhabi, UAE

A Russian diplomat confirmed Moscow's ministries will join the G20 energy meeting in Houston. As global tensions rise, President Zelenski's calls for accountability remind us that energy cooperation must not overshadow Russia's ongoing aggression against Ukraine. Nicolas, Kovalenko

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Aoun, Macron meet ahead of preparatory meeting for Paris conference on army support





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Algeria

President of the Republic Abdelmadjid Tebboune stressed that Algeria's current stage of development calls for the involvement of its scientists wherever they are, so that the country can attain the position it deserves. Speaking as he received the members of the High Council of the National Scientific Community Abroad at the presidency of the Republic, the President of the Republic said: "It is a great honour for me to meet the elite of the elite of this country, across all fields."

He stressed that Algeria's level of development "now requires the participation of Algeria's scientists wherever they are, because we are about to enter another phase with you, God willing."

Bahrain

Bahrain announced on Saturday that it would not participate in the meeting scheduled for Monday in Oman between Iran and Gulf states regarding the Strait of Hormuz, which Tehran had closed in response to the US-Israeli war against it, according to Agence France-Presse (AFP).

A Foreign Ministry statement declared that Bahrain "will not be a party to any collective meeting involving Iran prior to the restoration of diplomatic relations between the two countries."

It emphasized that "dialogue cannot be based on ignoring realities," noting that, during the war, it had been subjected to attacks launched by the Islamic Republic that targeted its infrastructure and civilian assets.

Egypt

A senior Egyptian official denied reports that Egyptian representatives had participated in a meeting held in Abu Dhabi, Russia Today reported.

The official said the claims were "baseless," stressing that Egypt does not participate in closed or undisclosed meetings and has no need to conduct its regional relations or contacts through such channels.

The denial followed media speculation over alleged new regional security arrangements involving Arab and Israeli parties.

Israeli reports had earlier claimed that

representatives of Arab states took part in a meeting in Abu Dhabi involving Israeli Prime Minister Benjamin Netanyahu and UAE President Sheikh Mohamed bin Zayed Al Nahyan.

Iran

Iranian Foreign Minister Abbas Araghchi said he expects a formal US response to Tehran's proposal concerning the opening of the Strait of Hormuz, AFP reported, citing Iranian state media.

Araghchi, who is in New York for the UN General Assembly meetings, said Qatari mediators had presented ideas that were discussed with the Iranian side and were expected to raise the matter again with Washington.

Iraq

An explosion was heard lately near Erbil Airport, where US-led international coalition forces are stationed in the autonomous Kurdistan Region of Iraq, according to AFP journalists. The cause of the explosion was not immediately clear, as an AFP journalist reported smoke rising from the vicinity of the airport.

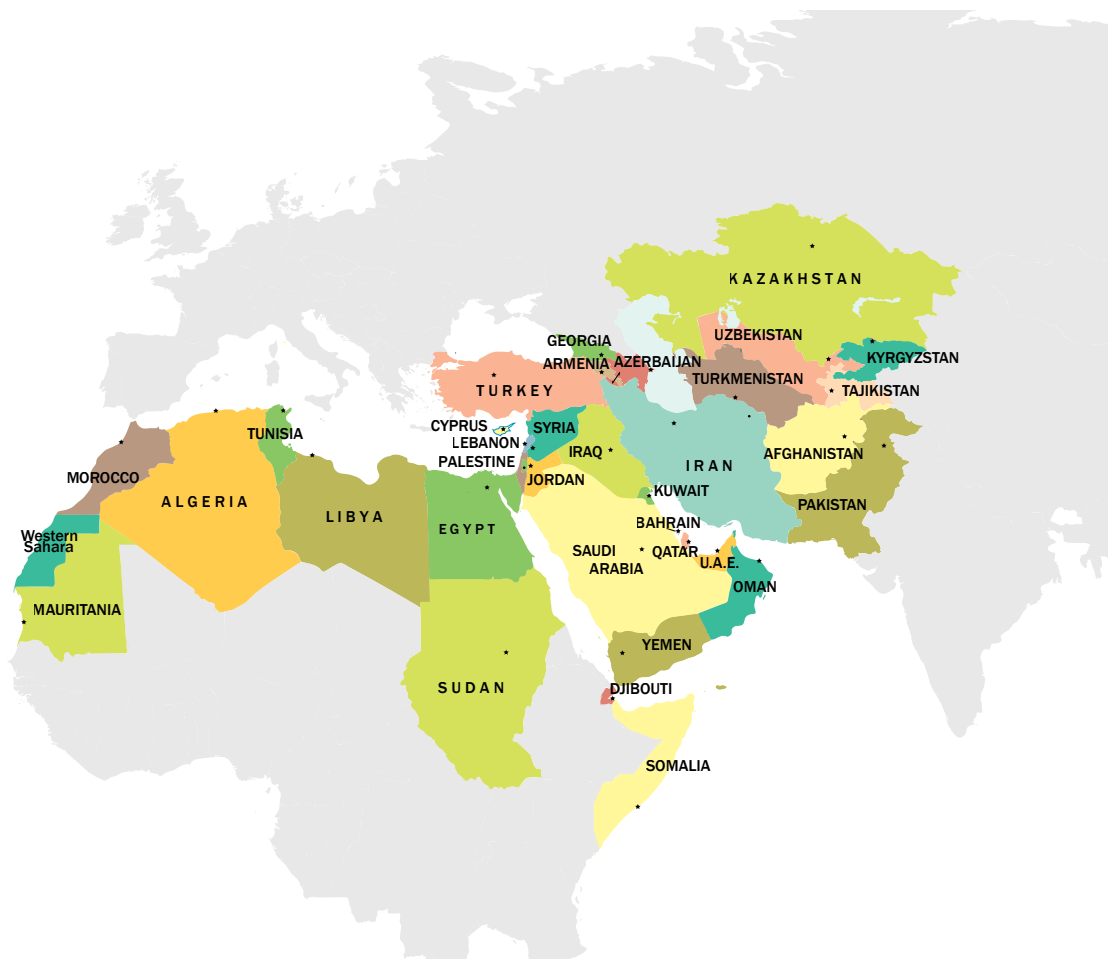
Jordan

His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the United Arab Emirates, held talks with His Majesty King Abdullah II bin Al Hussein of the Hashemite Kingdom of Jordan on the longstanding relations and cooperation between the two countries, as well as means to enhance them across various domains in a manner that serves their development priorities and mutual interests and brings prosperity to their peoples.

According to the Emirates News Agency (WAM), both leaders reaffirmed during the meeting their shared commitment to further strengthening UAE-Jordan relations and expanding their horizons across the economic, trade and development sectors, as well as other domains, within the framework of the Comprehensive Economic Partnership Agreement between the two countries.

Kuwait

The State of Kuwait and the Republic of Iraq agreed to establish a joint working team to review outstanding issues, develop a roadmap to address them and sub-





mit joint recommendations to the leaderships of both countries within 30 days.

The agreement followed a meeting between His Highness Sheikh Sabah Khaled Al Hamad Al Sabah, Crown Prince of the State of Kuwait, and Ali Faleh Al Zaidi, Prime Minister of the Republic of Iraq, on the sidelines of the 81st session of the United Nations General Assembly in New York, Kuwait News Agency (KUNA) reported.

The team will meet alternately in Kuwait and Baghdad and continue its work until its mandate is completed.

The two sides expressed their full support for the team and their commitment to completing its task, resolving outstanding issues and opening a new phase of cooperation and partnership between the two countries in support of the interests of their peoples.

Lebanon

Parliament Speaker Nabih Berri received French President Emmanuel Macron's economic envoy, Jacques De Lajugie, and his accompanying delegation at the Second Presidency in Ain El-Tineh. The meet-

ing was attended by French Ambassador to Lebanon Patrick Durel and Parliament Speaker's adviser Dr. Mahmoud Berri.

Libya

Minister of State for African Affairs at the Ministry of Foreign Affairs and International Cooperation, Fathallah Al-Zani, stressed the importance of continuing communication and coordination between the Ministry and African diplomatic missions accredited to Libya, and enhancing the exchange of visits and expertise in a way that contributes to developing Libyan-African relations and expanding areas of joint cooperation.

Morocco

His Majesty King Mohammed VI, may God assist Him, received recently at the Royal Palace in Rabat, Fatima Ezzahra El Mansouri, coordinator of the collective leadership of the Authenticity and Modernity Party, whom the Sovereign appointed as Head of government and entrusted with the formation of the new government, announced the Ministry of the Royal Household, Protocol and Chancellery in a statement.

Oman

Prince Faisal bin Farhan bin Abdullah, Saudi Minister of Foreign Affairs, received a telephone call from Sayyid Badr bin Hamad Albusaidi, Foreign Minister of the Sultanate of Oman.

The Saudi Press Agency (SPA) reported that during the call, Albusaidi expressed Oman's condemnation of the brutal attacks targeting civilian and economic facilities in southern Saudi Arabia, and its solidarity with the Kingdom. The two ministers also discussed the latest developments, emphasising the importance of ensuring the security and freedom of maritime navigation, supporting diplomatic efforts to de-escalate tensions, and enhancing regional security and stability.

Qatar

Qatar's Prime Minister and Foreign Minister Mohammed bin Abdulrahman Al Thani told CNN that indirect talks were held between Iran and the United States, and progress was made.

He added that "the situation in the Strait of Hormuz is unacceptable, and manipulation of waterways must end."

Saudi Arabia

Saudi Arabia has restarted operations at its East-West Pipeline and could resume exports from the Red Sea port of Yanbu recently, three sources briefed on the

matter said. Drone attacks forced Saudi Arabia to shut its East-West Pipeline on September 13, halting crude loadings at the kingdom's Yanbu port. The pipeline was pumping at a low rate after its restart, two of the sources said. -- Reuters

Tunis

President Kais Saïed chaired the Council of Ministers in Carthage which focused on several draft decree-laws and issues in connection to public services, the Presidency said recently.

The meeting mainly examined a draft decree-law amending Decree-Law No. 54 of 2022 on combating offences relating to information and communication systems.

Another text amending Decree-Law No. 13 of 2022 on criminal reconciliation and the allocation of its revenues was also high on the agenda.

United Arab Emirate

The United Arab Emirates, under the directives of His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the UAE, allocated \$8 million through the UAE Aid Agency to support the Republic of Chad in addressing the humanitarian repercussions of the El Niño climate phenomenon, which have exacerbated food security challenges and the risks of hunger and malnutrition.

Dr. Tareq Ahmed Al Ameri, Chairman of the UAE Aid Agency, emphasised the UAE's commitment to continuing its international relief efforts in response to climate-related crises and supporting the most vulnerable groups, the Emirates News Agency (WAM) reported.

Dr. Al Ameri said extreme climate fluctuations, including drought, rising temperatures, and changing rainfall patterns, directly affect agricultural production and livelihoods, requiring a comprehensive response that combines immediate relief with strengthening long-term resilience.

Yemen

Yemen's Houthis said they targeted facilities belonging to Saudi Aramco in the Saudi city of Yanbu and an air base in Khamis Mushait in the south of the Kingdom.

Houthi military spokesman Yahya Saree said the group carried out "two qualitative military operations," claiming that the first targeted Aramco facilities in Yanbu with dozens of ballistic missiles and drones, causing "large fires and widespread destruction."

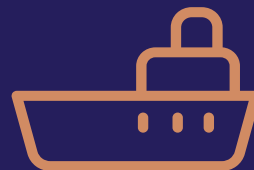
He said the second operation targeted the Khamis Mushait air base with a number of ballistic missiles.



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The Blueprint For Resilient Admiration

GIG-Kuwait Group CEO and Board Member Ali Alhendal on Balancing Technical Expertise, Digital Security, and Structural Market Transformation

In the modern insurance landscape, true regional leadership is forged during periods of immense structural adjustment. Since stepping into the chief executive role, Ali Alhendal has steered Gulf Insurance Group-Kuwait (GIG-Kuwait) through a high-stakes market evolution. Under his command, the company has transformed regulatory changes and shifting macroeconomic dynamics into clear runways for systemic progress. In this exclusive cover interview, Alhendal pulls back the curtain on how GIG-Kuwait is translating its vision—to be the most admired insurance brand in the MENA region—into measurable pillars of client experience, employee technical mastery, and deeply rooted community commitment.

For over two decades, Ali Alhendal has watched the Middle East and North Africa (MENA) insurance sector evolve from the inside out. Having joined GIG in 2005 and serving as the Deputy CEO for Operations before taking the helm, Alhendal pairs an intimate, ground-level understanding of systemic underwriting with sharp executive foresight. Today, his mandate at GIG Kuwait is distinct: anchor the broader group's regional presence by building an unshakeable ecosystem of trust.

It is a vision being put to the test under highly specific market pressures, from absorbing massive shifts in national health portfolios to implementing sophisticated anti-fraud tech. Yet, under Alhendal's leadership, GIG-Kuwait continues to secure top-tier performance metrics and global accolades, including being named the Best Insurance Company-Kuwait 2026. In this definitive dialogue, Alhendal details the exact corporate architecture needed to keep clients rewarded, employees fiercely loyal, shareholders exceptionally secure, and communities actively protected.

"True corporate distinction is not achieved by chasing short-term market share or engaging in low-margin price wars. It is built by relentlessly investing in techni-



Interview: Ali Alhendal, CEO and Board Member of Gulf Insurance Group-Kuwait



The MENA benchmark: *Ali Alhendal, CEO and Board Member of Gulf Insurance Group -Kuwait*

cal mastery, executing zero-friction digital trust, and treating every insurance policy not as a transaction, but as an unyielding promise of resilience to our clients and our community.”— Ali Alhendal, CEO of GIG-Kuwait

Exclusive to BUSINESS LIFE: Ali Alhendal, CEO and Board Member of Gulf Insurance Group – Kuwait (GIG-Kuwait), explores the intersection of technical expertise, digital security, and the sweeping structural transformations reshaping today’s insurance market.

BL: GIG-Kuwait’s slogan is “Invested in You.” How does this promise shape your strategy, and how do you translate it into measurable operational KPIs that improve the everyday experience of customers and employees?

Ali Alhendal: For us, ‘Invested in You’ means that every decision we make must create meaningful value for the people who place their trust in GIG—our customers, employees and shareholders.

We cannot measure that promise through one emotional indicator. We

measure it through the outcomes created by our strategic pillars.

When we say Grow Strongly and Sustainably, we are not pursuing growth for its own sake. We desire profitable, disciplined growth that strengthens our ability to protect customers over the long term. Therefore, we look at the quality of our portfolio, customer retention, underwriting performance, efficiency and financial strength—not only at the increase in premiums.

Serving Customers and Empowering People is at the heart of the promise. Customers should feel the experience through simpler products, faster service, fair claims handling and easier access to us. Our employees should feel the experience through development, trust and greater authority to make decisions. We measure whether this is happening through customer satisfaction, claims and service turnaround times, complaint resolution, employee engagement, productivity and internal career development.

Our third pillar—Future Readiness by Accelerating Digital and AI Transformation—is about remaining relevant to customers whose expectations are changing quickly. Technology should not be introduced simply because it is new. It must remove unnecessary steps, improve response times, help our people work more effectively and make insurance more accessible. We therefore measure digital adoption, automation, processing time and, most importantly, whether these investments produce a visibly better customer experience.

Ultimately, ‘Invested in You’ is successful when people can feel the difference: customers receive better protection and service, employees have greater opportunities to grow, and shareholders see sustainable value. That is how we turn the slogan from a communication message into a daily management discipline.

BL: Your corporate blueprint emphasizes providing a “rewarding experience” for clients.

Given how transactional the insurance industry has historically been, how is GIG-Kuwait structurally changing customer touchpoints to achieve this?

Ali Alhendal: A rewarding experience does not simply mean offering rewards or promotions. It means respecting the customer's time, reducing uncertainty and being dependable when the customer genuinely needs us.

Historically, customers have had to adapt to how insurers operate—visit a branch, contact different departments and wait while a request moves internally. We are reversing that logic. We are redesigning the business around the customer's journey rather than around our organizational chart.

Routine services that once required a branch visit are progressively moving to our mobile application and digital platforms. Today with GIG-Kuwait, customers can view, purchase, renew policies and submit claims remotely. They can also initiate claims through the app, email, call centre or WhatsApp. This puts the choice in the customer's hands, rather than forcing everyone down a single channel.

We are also changing what happens behind the customer-facing channel. Digital access has limited value if the request still passes slowly between several departments. Therefore, we are simplifying internal processes, automating repetitive work and giving clearer ownership to each customer request. Digital platforms such as GIG Bridge also enables our agents, brokers and distribution partners to issue policies more efficiently and serve customers with greater speed and consistency.

But digital transformation isn't about removing human touch. A renewal or a simple policy change may suit self-service but a claim or a difficult moment, calls for reassurance, clarity and personal support. Technology should handle the convenience—our people are there for the moments where empathy and judgement matter most. Ultimately, we will know that the experience is rewarding when customers no longer feel that dealing with insurance is complicated. They should be able to reach us easily, complete simple services quickly and trust us to respond when something goes wrong. That is the structural change we are making: from processing transactions to building a relationship that remains valuable throughout the customer's journey.

BL: Empower people is one of GIG-Kuwait strategic pillars. In a competitive market where top-tier technical talent is frequently headhunted, what is your strategy for keeping teams anchored to GIG-Kuwait over the long term?

Ali Alhendal: Talented people will always



steering Gulf Insurance Group-Kuwait (GIG-Kuwait) through a high-stakes market evolution: Ali Alhendal, CEO and Board Member of Gulf Insurance Group -Kuwait

receive attractive offers, and I do not believe retention can be achieved simply by trying to compete with every offer. People remain with an organization when they can see a future for themselves, when they are trusted with meaningful responsibility and when they feel the company is genuinely investing in their growth.

This is personal to me. I joined GIG-Kuwait in 2005 through the Management Development Program, and I was trained, developed and given opportunities to grow within the company. Today, I am proud to lead the same organization that invested in me. Because of that journey, developing people is not only a strategic objective for

me—it is part of my DNA.

Our long-term direction is to build talent from within. We want training to be continuous and connected to real career opportunities, not treated as an occasional activity. This means developing technical insurance expertise, leadership capabilities and the digital skills our business will require in the future. It also means giving people exposure beyond their current roles, allowing them to take on greater responsibility and making the path to advancement clearer.

A good example is our Future Program, which we launched last year to develop fresh Kuwaiti graduates through structured

training, practical experience, mentorship and professional insurance education. Following the successful completion of the first cohort, we have now started Cohort 2. This reflects our commitment to building a sustainable pipeline of qualified insurance professionals who can grow with GIG-Kuwait and become its future specialists and leaders.

Of course, training alone is not enough. People must also feel trusted, recognized and heard. We want our employees to contribute ideas, challenge existing ways of working and see that strong performance creates genuine opportunities.

My ambition is for talented people to look at GIG-Kuwait and say: this is where I can learn, grow and build a career I am proud of. When employees can see that future inside the company, retention becomes the result of belonging and opportunity—not simply a response to the market.

BL: Speaking of specialized capabilities, how are you building “excellence and expertise” to protect your portfolio against increasingly modern regional risks—like complex cyber threats and localized supply-chain business interruptions?

Ali Alhendal: Modern risks cannot be managed with traditional underwriting alone. Cyber threats evolve constantly, and supply-chain interruptions can affect a business even when its own premises remain operational. Protecting our portfolio therefore begins with understanding how the nature and concentration of risk are changing.

For us, excellence and expertise mean improving the quality of our decisions before we write the risk. We are strengthening our technical teams, investing in specialized training and using better data to assess exposures, dependencies and possible loss scenarios. We want our underwriters to look beyond the individual policy and understand how risks may be connected across industries, suppliers and geographic locations.

We are also realistic: no insurer can build every specialized capability internally. That is why we work closely with reinsurers, brokers, risk engineers and international specialists who bring global experience in areas such as cyber, energy and complex business interruption. Our role is to bring that expertise into the local market and combine it with our own understanding of Kuwait and the region.

This also changes our relationship with customers. We should not only provide compensation after a loss; we should help clients identify weaknesses before an incident occurs. That includes encouraging stronger cyber controls, better business-continuity planning and a clearer understand-

ing of critical suppliers and operational dependencies.

Finally, we protect the portfolio through discipline. We regularly review policy wording, limits, pricing, risk accumulation and reinsurance protection as exposures develop. Growth remains important, but we will not pursue it at the expense of technical quality.

The real measure of expertise is not how confidently we discuss emerging risks—it is whether we select them carefully, price them responsibly and help our customers become more resilient. That is how we protect both the customer and the long-term strength of GIG-Kuwait.

BL: Let’s address a major structural event. The market recently had to absorb the sudden discontinuation of the massive Afya medical insurance scheme for retirees. How has GIG-Kuwait demonstrated resilience through this portfolio adjustment while maintaining exceptional value for shareholders?

Ali Alhendal: From the beginning, and well before Afya was discontinued, we were clear that GIG-Kuwait should not depend on one contract for its profitability, regardless of its size. Afya was an important part of our portfolio, but it was never our entire strategy.

We worked deliberately to balance the business by building profitable portfolios across all lines—including retail, motor, life, medical and commercial insurance. We strengthened our distribution, maintained underwriting discipline and continued investing in our broader customer base. This diversification was a strategic choice, and it became one of our greatest strengths when Afya ended.

The discontinuation was undoubtedly a major structural event for the health-insurance market. However, the fact that GIG-Kuwait remained profitable, financially solid and operationally stable demonstrates the underlying strength of the company. We were able to absorb the loss of a significant portfolio because the rest of the business had been developed on strong and sustainable foundations.

Our immediate priority was to manage the transition responsibly. We continued addressing our obligations carefully and worked constructively with the relevant stakeholders, healthcare providers and reinsurance partners. At the same time, we maintained close control over liquidity, costs and capital to protect the wider organization.

We also resisted the temptation to replace Afya’s volume quickly by accepting business at any price. That might have restored premium volume, but it could also have created new concentration and profitability risks. Instead, we remained selective

and focused on quality growth across retail and commercial segments, supported by stronger distribution and digital platforms such as GIG Bridge.

For shareholders, value should not be measured only by the size of premium income in a particular year. It should be measured by the quality and sustainability of earnings, financial strength and the company’s ability to perform through different market cycles.

Afya was an important chapter in our history, and we are proud of the role we played in serving Kuwait’s retirees. Its discontinuation tested the market, but it also demonstrated the resilience of GIG-Kuwait. We remained profitable and solid because we had prepared the business in advance—not because we reacted only after the event.

BL: The regulatory landscape is modernizing quickly, with new tools like standard policy formats and digital QR authenticity verification coming into play. How is GIG-Kuwait executing these digital tools to protect both consumer confidence and profit margins?

Ali Alhendal: We view regulatory modernization as a positive development for Kuwait’s insurance sector. The Insurance Regulatory Unit and other government bodies are creating a more transparent, consistent and digitally enabled market, and this ultimately benefits customers as well as responsible insurers.

Tools such as standardized policy formats make coverage easier to understand and reduce uncertainty about terms and conditions. Digital verification through QR codes gives customers and relevant authorities a simple way to confirm that a policy is genuine. Together, these measures strengthen confidence in the insurance system and help protect the market against fraud and unauthorized practices.

At GIG-Kuwait, our approach is to integrate these requirements into our core processes rather than treat them as separate compliance tasks. This means adapting our systems, training our employees and distribution partners, testing the customer journey and ensuring that information is accurate and protected from the moment a policy is issued.

There is also a clear efficiency benefit. Standardization and digital verification reduce manual work, repeated checks, documentation errors and the cost associated with fraudulent policies. They can accelerate policy issuance and make servicing easier. These improvements help protect margins, but they should never come at the expense of customer protection or data security.

We also believe that effective modernization requires cooperation. Insurers,

regulators and other public authorities need to exchange practical feedback and work together as new tools are introduced. GIG- Kuwait is committed to supporting the Insurance Regulatory Unit and contributing its technical and operational experience to that process.

Ultimately, good regulation and strong commercial performance are not opposing objectives. A market that is transparent, trusted and efficient creates healthier competition, protects consumers and supports sustainable profitability. That is the direction we welcome and will continue to support.

BL: GIG-Kuwait places massive corporate emphasis on being a “responsible, committed citizen”. How do you ensure your community initiatives create authentic socio-economic impact rather than turning into passive public relations?

Ali Alhendal: Being a responsible citizen means responding to genuine community needs, not selecting initiatives for publicity. We focus on areas where our contribution can create measurable and lasting value, and we assess success through the people reached and the outcomes achieved.

Our contribution to the Kuwait Emergency Response Fund is a clear example. At a time of national need, we supported a coordinated national effort because we believe GIG- Kuwait has a responsibility to stand with the country and its people.

Beyond moments of national need, this also shows up in smaller, recurring ways—distributing meals to the less fortunate during the Holy Month of Ramadan or bringing toys to children in the ICU. These aren’t campaigns, they are long-term commitments to Kuwait and an important part of who we are as an organization.

BL: Finally, with the backing of major international frameworks like Fairfax Financial, what are the core strategic milestones you are targeting next to solidify GIG-Kuwait’s position as the benchmark of regional admiration?

Ali Alhendal: Fairfax brings significant value to GIG-Kuwait through its global insurance experience, financial strength and extensive international network. Being part of this wider organization gives us access to knowledge, technical expertise and proven practices across underwriting, risk management, reinsurance, investment and emerging areas such as digital transformation and cyber risk.

What I particularly value is Fairfax’s decentralized operating approach. It recognizes that insurance is fundamentally a local business and that each market has its own customers, regulations and competitive environment. GIG-Kuwait therefore benefits from the strength and experience of



Systemic progress: Ali Alhendal, CEO and Board Member of Gulf Insurance Group -Kuwait

an international group while retaining the local autonomy to make timely decisions.

This model gives us agility. We can respond quickly to opportunities and changing customer needs without unnecessary complexity, while remaining accountable for our performance. It also allows us to adopt global expertise selectively and apply

it in a way that is relevant to Kuwait.

The combination is powerful: international capabilities, local knowledge and empowered management. We see Fairfax not only as a shareholder, but as a long-term strategic partner that can help us strengthen our technical capabilities, develop our people and pursue sustainable growth while



Pillars of client experience: Ali Alhendal, CEO and Board Member of Gulf Insurance Group - Kuwait

preserving the entrepreneurial culture that has made GIG- Kuwait successful.

BL: Let's talk about GIG- Kuwait's financial performance. Despite significant changes in the local insurance market, the company has maintained solid profitability and a strong competitive position. What were the main operational and strategic factors behind

this performance, and how is GIG-Kuwait strengthening its market leadership while protecting the quality and sustainability of its earnings?

Ali Alhendal: Our profitability is the result of several deliberate decisions, but the foundation is disciplined underwriting. We have remained focused on selecting the right risks, applying adequate pricing

and maintaining appropriate terms and conditions. We are not pursuing market share simply for the sake of volume; we want growth that produces sustainable technical profit.

The second major factor is the proper management of claims. This does not mean delaying or restricting valid claims. On the contrary, our responsibility is to settle genuine claims fairly and efficiently. At the same time, we closely manage claims leakage, fraud, provider costs and recovery opportunities. Better data, stronger controls and closer coordination between underwriting and claims teams have helped us improve the overall quality of the portfolio.

Alongside this, we reworked how we manage expenses across the company. We reviewed our operating model, organizational structure and major cost areas to ensure that resources are directed toward activities that create real value. We simplified processes, reduced unnecessary costs and began automating repetitive work. The objective was not cost reduction alone but building a more efficient and scalable company.

Portfolio diversification has also been important. Even before the discontinuation of Afya, we were building profitable portfolios across retail, motor, life, medical and commercial lines. This reduced our dependence on any single contract and gave the company greater resilience when the market changed.

Finally, we strengthened our distribution capabilities and digital channels, including GIG Bridge, while maintaining close relationships with brokers, agents and corporate clients. This supported growth and allowed us to reach customers more efficiently.

Closing Note

True leadership is not demonstrated when market conditions are flawless, but when the structural foundations of an industry are actively shifting. Ali Alhendal's stewardship of GIG- Kuwait provides a masterclass in how to orchestrate precision, culture, and discipline during transformative eras. By transforming regulatory updates into strategic safeguards and parlaying operational refinement into an 89.2% surge in net profitability, Alhendal has proven that a company's financial strength is the natural byproduct of its ethical clarity.

As GIG-Kuwait continues to export its localized underwriting excellence and advanced digital infrastructure across 12 nations, it stands as a powerful reminder to the MENA corporate ecosystem: the path to becoming a regional benchmark is built by honoring promises to clients, investing deeply in human intellect, and remaining unyieldingly committed to the community. GIG-Kuwait has moved past the era



Sharp executive foresight: *Ali Alhendal, CEO and Board Member of Gulf Insurance Group -Kuwait*

of simply defending market share—under Alhendal, it is actively defining the future of regional insurance.

“ Steering GIG—Kuwait Beyond Market Share to the Pinnacle of Regional Admiration. — Ali Alhendal, CEO and Board Member of Gulf Insurance Group -Kuwait (GIG-Kuwait)

”

Sovereignty in the Balance:
The Paris Security Talks and the Architecture
of Post-UNIFIL Lebanon

Strategy, Sovereignty, and the Multilateral Mission
to Enforce Resolution 1701 in Southern Lebanon

In September 2026, the diplomatic corridors of Paris became the focal point for the future of Middle Eastern security. Convened by French President Emmanuel Macron, Lebanese President Joseph Aoun, and Jordan's King Abdullah II, a high-stakes summit assembled global power brokers to address a looming deadline. On December 31, 2026, the mandate for the United Nations Interim Force in Lebanon (UNIFIL) will officially expire. This scheduled conclusion ends nearly half a century of continuous UN peacekeeping operations that began following the Israeli invasion of 1978. Driven by shifting geopolitical pressures and an insistence on structural security transitions, the departure of the international force threatens a profound security vacuum in one of the world's most volatile border corridors.

The Paris Security Talks represent a proactive, multilateral effort to rewrite the rules of engagement along Lebanon's southern frontier. By gathering defense chiefs, regional allies, and global superpowers, the summit targeted a singular baseline objective: the comprehensive empowerment of the Lebanese Armed Forces (LAF) to assume complete sovereign authority over its territory. Without an empowered, well-equipped national military, the fragile balance achieved under the June 2026 U.S.-sponsored framework agreement risks complete collapse. Facing a severely under-resourced army and an embedded insurgent infrastructure, the Lebanese state put forward a pioneering proposal during the talks: the establishment of a three-year civilian and military European mission. This article provides a comprehensive analysis of the Paris Security Talks, evaluating the core participants, the strategic implications of the post-UNIFIL transition, the operational plans for the LAF, and the structural dynamics of the proposed European framework designed to enforce UN Security Council Resolution 1701.

The Diplomatic Convergence: Key
Participants and Geopolitical Alignments

The summit at the Élysée Palace underscored the recognition that Lebanon's stability is inextricably bound to broader regional and international security. Co-chairing the opening sessions, French President Emmanuel Macron reasserted France's historic, deep-rooted role as a diplomatic patron to

Lebanon. Macron emphasized that a sovereign, stable, and autonomous Lebanese state represents an indispensable pillar for broader regional peace. Joining him, Lebanese President Joseph Aoun participated with a clear focus on state sovereignty and domestic institutional preservation. Aoun's presence signaled a critical pivot in Lebanese state policy: an overt commitment to reasserting the monopoly of state violence over all Lebanese territory, specifically regarding the south. King Abdullah II of Jordan joined as the third co-chair, bringing vital regional backing and highlighting how instability in the Levant directly threatens neighboring Arab states.

Beyond the head-of-state level, the Paris talks featured an assembly of top defense officials and international stakeholders. The participation of the Chiefs of Defence Staff from Britain, Italy, Jordan, and France reflected the deeply practical, military-technical nature of the summit. Italy's presence carried significant weight, given its long-standing status as a major troop contributor to the outgoing UNIFIL mission. Crucially, top representatives from the United States and Saudi Arabia joined the discussions. This coordination underscored a joint Western-Arab alignment aimed at rolling back irregular militia influence and establishing structural governance. The diverse coalition in Paris showed that the defense of Lebanese sovereignty is no longer viewed as a localized concern, but rather as a critical baseline requirement for global maritime commerce, energy security, and regional containment.

Assessing the Post-UNIFIL Transition

The core catalyst for the Paris summit was the countdown toward December 31, 2026. The UN Security Council's decision to terminate UNIFIL's mandate followed intense diplomatic friction, particularly driven by American pressure to overhaul international peacekeeping frameworks that critics argued could no longer deter irregular military action. For 48 years, UNIFIL acted as an important buffer, monitoring the Blue Line and maintaining a fragile equilibrium between Israel and Hezbollah.

Dimension	Outgoing UNIFIL Framework	Proposed Post-UNIFIL Coalition
Mandate Basis	UN Security Council Resolution 1701 / Historical 1978 mandate	Multilateral Coalition / Proposed 3-Year European Mission
Troop Strength	Approx. 2,000 peacekeepers from 45 countries	Multinational coalition led by France, Italy, and partners
Operational Control	United Nations Department of Peace Operations	Direct coordination with Lebanese Armed Forces (LAF) command
Core Strategic Goal	Area monitoring, reporting, and buffer maintenance	Active enforcement of Resolution 1701 and LAF integration
Primary Limitation	Inability to enforce disarmament without host-state actions	High reliance on the funding and scaling of the cash-strapped LAF



The French presidency said the aim of the Paris point in the modern history of the Levant

With just under 7,500 peacekeepers drawn from 46 nations preparing to withdraw, the imminent end of the mission forces a rapid re-evaluation of border security dynamics.

Primary Limitation Inability to enforce disarmament without host-state actions High reliance on the funding and scaling of the cash-strapped LAF

To prevent a sudden escalation into open conflict, France and Italy actively advocated for a multinational coalition to succeed the UN force. This proposed coalition is designed to bypass the bureaucratic gridlock of standard UN operations, focusing instead on rapid deployment, direct defense collaboration, and logistical support for the Lebanese state. President Aoun openly validated this approach, stating that Lebanon requires a dedicated, capable international force—European or otherwise—to ensure the border remains stable as UN peacekeepers depart.

Empowering the Indispensable: LAF
Deployment and the Disarmament Challenge

President Macron repeatedly described the Lebanese Armed Forces as "indispensable" for bringing long-term stability to the country. For years, political factions and armed groups, primarily the Shiite militant group Hezbollah, wielded greater de facto authority in southern Lebanon than the state itself. The Paris talks sought to reverse this trend by reviewing a comprehensive, phased LAF deployment plan. This framework is structurally tied to the gradual withdrawal of Israeli forces from their current 10-kilometer-deep "security zone" inside Lebanese territory, which was established during the recent periods of intense cross-border fighting.

The deployment of the LAF is fun-



... talks was to review a Lebanese armed forces deployment plan- Gonzalo Fuentes, AFP: The Paris Security Talks mark a critical turning

damentally linked to the verification of Hezbollah's disarmament south of the Litani River, a primary stipulation of UN Security Council Resolution 1701. However, the Lebanese military is severely hindered by internal economic limitations. Years of domestic financial collapse have left the military cash-strapped, poorly equipped, and struggling to maintain basic operational readiness. In response, President Aoun emphasized his absolute determination to disarm irregular factions, clarifying that this must be achieved "without a confrontation"—meaning through rigorous state-led enforcement, political consensus, and institutional dominance rather than domestic civil conflict. The French presidency maintained that a "clear, credible, and realistic" deployment framework from Lebanon is an absolute prerequisite for receiving robust international military and financial aid.

The Funding Blueprint:

Recognizing that strategic planning means little without financial backing, the participants in Paris laid the groundwork for an international donor conference. Scheduled for late 2026 or early 2027, this conference will serve as the primary mechanism to fund, arm, and sustain both the LAF and Lebanon's Internal Security Forces (ISF). The financial requirements are vast. The Lebanese military requires immediate investments in modern communication networks, armored transport, border surveillance infrastructure, and advanced radar systems to patrol its territorial waters and airspace.

Furthermore, the donor conference will need to address the human cost of the crisis within the military. Due to the collapse of the Lebanese pound over recent years, basic

salaries for soldiers have dwindled, threatening retention rates and morale. International aid will be structured to provide direct salary subsidies, medical support, and basic provisions for personnel. President Aoun expressed deep satisfaction with the initial progress made in Paris, voicing optimism that friendly and brotherly nations would step up to meet these urgent material needs. The consensus among Western and Arab donors is clear: funding the LAF is not an act of charity, but a direct investment in regional containment and institutional stability.

The Three-Year European Mission: A Novel Framework for Resolution 1701

To bridge the gap between international oversight and local military execution, Lebanon introduced a landmark proposal at the summit: the creation of a three-year civilian and military European mission. This tailored initiative aims to provide an operational runway for the full implementation of Resolution 1701. By specifically requesting a European-led framework, Lebanon seeks to leverage the technical competence, financial resources, and diplomatic credibility of European Union states, notably France and Italy, while maintaining a degree of distance from direct superpower friction.

[Proposed 3-Year European Mission]
 --7 Military Component: Joint Training, Intel Sharing, Logistics & Coastal Patrols
 --7 Civilian Component: Institutional Oversight, Legal Compliance & Border Infrastructure
 [Full Implementation of UNSCR 1701 & Autonomous LAF Sovereign Control]

The proposed mission would deploy specialized European military advisors, technical experts, and administrative monitors to work directly alongside LAF commands. The military component would focus on advanced training, real-time intelligence

sharing, logistical coordination, and joint maritime patrols to block illicit weapons smuggling. Concurrently, the civilian branch of the mission would assist in reinforcing border management infrastructure, monitoring legal compliance, and ensuring that international donor funds are transparently allocated. This three-year timeline is designed as an intensive transition phase, transforming the LAF from a resource-constrained force into an autonomous military capable of securing its borders without perpetual foreign intervention.

Regional Security, Maritime Trade, and Economic Rehabilitation

The discussions in Paris extended beyond military strategy, addressing the economic and commercial dimensions of Lebanese sovereignty. President Aoun argued that true state stability cannot rely exclusively on military aid; it requires a viable economic foundation. Aoun advocated for a comprehensive regional security framework that would enable Lebanon to safely resume offshore oil and gas exploration in its southern maritime blocks. This exploration, frozen by conflict and border disputes, represents Lebanon's primary long-term opportunity for economic recovery and financial independence.

Moreover, the summit occurred against a backdrop of severe global economic disruption caused by Middle Eastern maritime blockades. Houthi rebel activity in the Bab al-Mandab Strait and severe restrictions in the Strait of Hormuz have choked international shipping lanes, driving up energy prices globally. President Macron highlighted this directly, noting that French citizens are feeling the immediate impact at the pump with unbearable fuel prices.

Al Baraka Group Approves US\$12.43 Million Cash Dividend

the Group continues to advance its strategic priorities, particularly strengthening integration among its banking units, expanding cooperation in trade finance, accelerating digital transformation and improving operational efficiency



Abdullah Saleh Kamel, Chairman of the Board Member and Group Chief Executive Officer of Al Baraka Group



Housseem Ben Haj Amor, Board Member and Group Chief Executive Officer of Al Baraka Group

The Ordinary General Meeting of Al Baraka Group B.S.C. (c), held virtually, approved the Board of Directors' recommendation to distribute a cash dividend to shareholders equal to 1% of the issued share capital. The distribution totals US\$12.43 Million, equivalent to US\$0.01 per share, subject to the relevant regulatory approvals.

Housseem Ben Haj Amor, Board Member and Group Chief Executive Officer of Al Baraka Group, said the dividend reflects the Group's strong performance, sound financial position and liquidity levels. It also demonstrates the Group's commitment to balancing shareholder returns with its ability to sustain growth.

He added that the Group continues to advance its strategic priorities, particu-

larly strengthening integration among its banking units, expanding cooperation in trade finance, accelerating digital transformation and improving operational efficiency. The Group is also continuing to reinforce governance, compliance and risk management across its banking operations, while maintaining full compliance with Shari'a principles.

Ben Haj Amor concluded by thanking the shareholders, customers, regulatory authorities and the Unified Sharia Supervisory Board, as well as the Board of Directors, executive management and all employees of the Group and its banking units, for their continued support. About Al Baraka Group:

Al Baraka Group B.S.C. (C) is licensed as an Investment Business Firm – Category

1 (Islamic Principles) by the Central Bank of Bahrain. It is a leading international Islamic financial group providing financial services through its banking subsidiaries in 13 countries offering retail, corporate, treasury and investment banking services, strictly in accordance with the principles of Islamic Shari'a.

The Group has a wide geographical presence with operations in Jordan, Egypt, Tunisia, Bahrain, Sudan, Turkey, South Africa, Algeria, Pakistan, Lebanon and Syria, in addition to two branches in Iraq and a representative office in Libya and provides its services in more than 600 branches. ABG's network serves a population totaling around one billion customers.

The authorized capital of ABG is US\$ 2.5 billion.



Where Beauty Lives in Every Stone

A Lebanese haven of grace and authenticity

Nestled in the heart of Maasser Beit El Dine, Bouyouti is more than a retreat - it's a living poem of Lebanese heritage where architecture, nature, and emotion intertwine.

Every arch, every garden, every sunrise tells a story of timeless beauty and heartfelt hospitality.

Niché au cœur de Maasser Beit El Dine, Bouyouti est bien plus qu'un refuge - c'est un poème vivant du patrimoine libanais où l'architecture, la nature et l'émotion s'entrelacent.

Chaque arche, chaque jardin, chaque lever de soleil racontent une histoire de beauté intemporelle et d'hospitalité sincère.

يقع «بيوتي» في قلب معاصر بيت الدين، وهو أكثر من مجرد ملاذ - إنه قصيدة حية من التراث اللبناني حيث تتشابك الهندسة المعمارية، والطبيعة، والمشاعر.

كل قنطرة، وكل حديقة، وكل شروق شمس يروي حكاية جمال أزي وضيافة نابغة من القلب.



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Iran Files ICAO Complaint over US Sanctions on Aviation Sector

Iran has filed a complaint with the International Civil Aviation Organization over US sanctions on its aviation sector that led to the cancellation of several flights from Tehran, the official IRNA news agency reported lately.

IRNA quoted Iranian Civil Aviation Organization chief Abuzar Shiroudi as saying that Tehran had prepared and submitted a formal protest to ICAO “in defense of the legitimate rights of the aviation sector” and in response to what he described as “illegal restrictions imposed by the United States.”

Syrian Security Forces Arrest ISIS Cell Leaders, Members Across Four Provinces

Syrian internal security forces announced the arrest of four leaders of an ISIS-affiliated cell in Raqqa province, along with several members of the group in Aleppo, Idlib and Homs, according to Russia Today.

Authorities said the cell was involved in kidnappings, planting explosive devices and assassinations, with its activities beginning in Raqqa before expanding to other provinces.

Investigations linked the group to five kidnappings and alleged plans for further attacks targeting regional security and stability.

Security forces also said explosive materials were seized during the operation, which they described as a preemptive action that disrupted a planned attack.

Qatar's Prime Minister, Iranian President Discuss De-escalation and Conditions for Dialogue

Qatar's Prime Minister and Foreign Minister Sheikh Mohammed bin Abdulrahman Al Thani met Iranian President Masoud Pezeshkian in New York on the sidelines of the UN General Assembly, Qatar's Foreign Ministry said in a statement carried by QNA.

The two officials reviewed the latest regional developments and ongoing efforts to reduce tensions and create conditions conducive to dialogue.

According to the statement, the talks focused on steps that could contribute to strengthening regional security and stability.

Magnitude 5.1 earthquake hits eastern Turkey, EMSC says

A magnitude 5.1 earthquake struck eastern Turkey lately, the European Mediterranean Seismological Centre said. The quake was at a depth of 10 km (6.2 miles), EMSC said. -- Reuters

Iran may expand war to Indian Ocean if US attacks again: Supreme leader's adviser

An adviser to Iran's supreme leader Mojtaba Khamenei warned lately that Tehran may expand the Middle East war to the Indian Ocean if the U.S. or Israel attacks again.

“Since the conflict has spread from the Persian Gulf and Strait of Hormuz to the Red Sea, it is possible that, in response to more war, the front will expand even further, reaching the Indian Ocean and perhaps beyond,” said Yahya Rahim Safavi in a video released by Iran's Fars news agency. -- AFP

Saudi coalition says intercepted six Houthi ballistic missiles

The Saudi-led coalition battling Yemen's Houthis said lately that its forces intercepted six ballistic missiles fired by the Iran-backed group, thwarting attacks on the Saudi cities of Taif and Yanbu.

“Escalations and violations by the terrorist Houthi militia will be dealt with firmly,” said coalition spokesman Turki al-Maliki in a series of posts on X. -- AFP

Student opens fire outside school in Turkey, 11 pupils wounded

A student opened fire in front of their high school in Turkey's western province of Manisa early recently, wounding at least 11 other pupils, Justice Minister Akin Gurlek said.

Two of the wounded were in a critical condition, Gurlek said. The assailant was caught and their mother, father, and grandfather — who owned the weapon used in the attack — have been detained, the minister added.

El-Sisi, US Intelligence Chief discuss regional developments

Egyptian President Abdel Fattah El-Sisi met with John Ratcliffe, Director of the U.S. Central Intelligence Agency (CIA).

According to Reuters, discussions touched on ways to strengthen strategic relations between Egypt and the United States, as well as developments regarding several regional issues.

The also meeting addressed developments in the Middle East. El-Sisi affirmed Egypt's support for efforts to reach a comprehensive agreement resolving the Iran crisis, thereby contributing to the restoration of security and stability and ensuring freedom of international navigation. El-Sisi also reiterated his rejection of any aggression against Arab nations, his support for their security and sovereignty, and the necessity of resolving crises through political and diplomatic channels.

Ratcliffe conveyed the greetings of US President Donald Trump to El-Sisi, affirming the US administration's commitment to maintaining close coordination with Egypt to enhance security and stability in the Middle East, and commending Egypt's role in supporting peaceful settlements to the region's crises.

“No war without an end,” says Ghalibaf

Iranian Parliament Speaker Mohammad Bagher Ghalibaf linked the resumption of negotiations with the United States and the reopening of the Strait of Hormuz to the fulfillment of Tehran's conditions and Washington's recognition of the “legitimate rights of the Iranian people,” according to Reuters.

Ghalibaf stated that Iran had clearly conveyed its conditions and messages to the U.S. side through intermediaries, asserting that Tehran's diplomatic stance is “non-negotiable” and that a return to previous negotiating terms is no longer proposed.

Internally, Ghalibaf criticized calls to prolong the war and reject the diplomatic path, warning that this could lead to Iran's exhaustion and an “endless war,” while simultaneously rejecting calls he described as pushing for surrender.

Meanwhile, Mohsen Rezaei, Secretary of Iran's Supreme National Security Council, announced that Tehran had conveyed, via intermediaries, seven conditions to Washington for initiating new talks aimed at resolving the crisis.

Turkey's Erdogan to run again in early 2028 vote, top adviser says

A top adviser to Recep Tayyip Erdogan said the Turkish leader would run again in an early election likely to be held in April 2028, media outlets reported recently.

“If 360 lawmakers back a decision to call a new election, it will be held on April 16, 2028,” Mehmet Ucum said in remarks cited by private NTV broadcaster and Cumhuriyet newspaper.

Under Turkish law, an election would normally be held in May that year. -- AFP

Fire breaks out in Aramco fuel tank near Riyadh airport

A fire broke out in an Aramco fuel tank near the Riyadh airport, according to an AFP correspondent, after residents reported

smoke rising in the vicinity of King Khalid International Airport in the Saudi capital.

The correspondent reported that firefighters were working to extinguish the blaze in the tank, which bears the Saudi oil company's logo.

More than 100,000 flee fighting in Yemen: UN

Flaring fighting between government forces and Houthis in Yemen has displaced more than 100,000 people inside the country, while thousands more have fled abroad, the United Nations said lately.

The U.N. refugee agency warned in a statement that "rapidly escalating hostilities along Yemen's western coast have displaced more than 100,000 people inside the country and forced thousands more to seek safety across the Bab el-Mandeb Strait in Djibouti".

Syria's President al-Sharaa meets UAE leaders on sidelines of Arab Media Summit in Dubai

Syrian President Ahmad al-Sharaa met lately with UAE Vice President, Prime Minister and Ruler of Dubai Sheikh Mohammed bin Rashid Al Maktoum, as well as Dubai Crown Prince Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum and Dubai Deputy Ruler Sheikh Ahmed bin Mohammed bin Rashid Al Maktoum.

The meeting took place on the sidelines of the 2026 Arab Media Summit in Dubai and was attended by Foreign Minister Asaad Hassan al-Shaibani.

President al-Sharaa is visiting Dubai to participate as a keynote speaker at the Arab Media Summit, where he took part in a dialogue titled "Syria of the Future" discussing Syria's reconstruction efforts, economic opportunities, regional stability and the role of media. – SANA news agency

Al-Sharaa: Syria Working with Arab States to Promote Regional Stability, Limit Impact of Wars

Syrian President Ahmad Al-Sharaa affirmed that Syria is "open to everyone" and relies heavily on the support of Arab countries, saying Damascus has succeeded in building relations with multiple parties.

Speaking during a session titled "Syria of the Future" at the Arab Media Summit 2026 in Dubai, Al-Sharaa said Syria is working to promote stability across the region amid concerns over the potential expansion of ongoing wars.

He said Damascus is working with Arab countries to identify ways to mitigate the repercussions of war and avert potential future risks, acknowledging the scale of the challenges facing the country and stressing that Syria's policy is based on sustained efforts to serve the Syrian people.

Al-Sharaa expressed confidence that Syria would emerge as a strong country capable of achieving economic and scientific growth across all sectors while safeguarding the dignity and independence of its citizens.

Turning to the media, he described its mission as a "heavy responsibility" and called for credibility, reliable information and an approach free from politicization, given the media's significant influence on society, according to Syria's SANA news agency.

Cargo Ship Traffic Through Strait of Hormuz Drops Sharply, Preliminary Data Shows

The number of cargo vessels transiting the Strait of Hormuz fell to single digits per day at the start of the week, well below the 10-day average of 14 vessels, preliminary ship-tracking data showed lately, according to Reuters.

The data showed that four vessels exited the Gulf through the strategic waterway, while 10 entered at the start of the week.

The figures exclude any vessels that may have crossed the strait after switching off their Automatic Identification System (AIS) transponders to avoid detection.

Iran and UAE back BRICS Statement calling for restraint in Middle East war

Iran and the UAE signed a joint statement issued by the BRICS group calling for restraint in the ongoing war in the Middle East, in a move seen as an indication of diplomatic progress between the two countries, according to Reuters.

Iranian President Masoud Pezeshkian met with the Crown Prince of Abu Dhabi on the sidelines of the first day of the BRICS summit in New Delhi, in the first meeting at this level between the two countries since the outbreak of war.

SANA: Syrian Army seizes quantities of narcotics on borders with Lebanon

The Syrian Defense Ministry's Media and Communications Department announced that Syrian Arab Army border guard forces have seized quantities of drugs in separate operations along the Syrian-Lebanese border since the beginning of September.

According to a statement cited by the Syrian Arab News Agency (SANA), the seizures included approximately 32 kilograms of Cannabis, along with a shipment of around 194,000 Captagon pills.

The ministry said the operations also resulted in the arrest of several smugglers, who, along with the seized drugs, were handed over to the relevant authorities to complete the necessary legal procedures.

Iran condemns US attacks on tankers as threat to regional security

Iran's foreign ministry lately strongly condemned U.S. strikes on its oil tankers, describing the attacks the previous day as a threat to regional security.

"The aggressive actions by the United States against Iranian commercial vessels not only increase the dangers of tensions in the region but are also considered an overt threat to regional and international peace and security," the ministry said in a statement, adding that Iranian forces had targeted U.S. military facilities in the region in "self-defense". – AFP

Saudi Arabia condemns Houthi attacks on its territory

Saudi Arabia lately condemned Houthi attacks on its territory that wounded 73 people, saying it will "take all necessary measures to defend its sovereignty."

The foreign ministry, in a statement carried by the official Saudi Press Agency, called for an "immediate halt to all forms of escalation practiced by this militia" as well as Houthi attacks on shipping.

Egypt and Pakistan's Foreign Ministers call for resumption of Islamabad Understanding between Washington and Tehran

In a phone call, Egyptian Foreign Minister Badr Abdelatty and his Pakistani counterpart, Mohammad Ishaq Dar, emphasized the importance of resuming the implementation of the Islamabad Memorandum of Understanding signed between Washington and Tehran in June 2026.

In a statement issued and reported by Reuters, the Egyptian Foreign Ministry said the two ministers exchanged assessments regarding regional developments, as well as diplomatic efforts aimed at restoring calm and preventing the conflict from widening.

Russian drone hits Kyiv nuclear institute grounds, reactor undamaged

A Russian drone hit the grounds of a nuclear research facility in Kyiv, causing a fire but leaving the facility's test reactor undamaged, Ukraine's nuclear safety watchdog said.

"The fire that resulted from the attack was quickly extinguished. There were no injuries," the regulator said in a statement, adding that the reactor was not damaged and had been shut down since 2022.

Pentagon Announces End of US Military Mission in Iraq as Troop Withdrawal Is Completed

The Pentagon announced lately the end of the US military mission in Iraq following the completion of the withdrawal of American forces from the country, Reuters reported.

The move comes under an agreement between Washington and Baghdad to end the US military presence linked to the international coalition's mission against ISIS in Iraq.

The withdrawal brings to a close more than two decades of US military presence in the country, while Washington is expected to continue cooperation with Baghdad in the fields of security and counterterrorism.

Trump Calls Canada "One of the Worst Countries" as Trade Tensions Escalate

US President Donald Trump sharply criticized Canada amid escalating trade tensions between the two neighboring countries, saying it had treated the United States "very unfairly" and describing it as one of the most difficult countries to deal with.

Speaking from the Oval Office, Trump accused Canada of imposing tariffs of more than 400% on some US agricultural products and of taking advantage of the United States.

His remarks came as a US ban on a range of Canadian imports took effect, including some alcoholic beverages and other goods, as the trade dispute between Washington and Ottawa deepened. Reuters has reported that the latest restrictions form part of a broader escalation following failed trade negotiations between the two governments.

UfM Water Ministers Adopt New Declaration, Launch Rome Water Initiative to Boost Mediterranean Resilience

Ministers from the 43 member states of the Union for the Mediterranean adopted a new ministerial declaration on water, setting strategic priorities for advancing water-related UN Sustainable Development Goals and strengthening cross-border cooperation across the region. The meeting also launched the Rome Water Initiative, designed to support the development, financing and management of sustainable water systems in the Mediterranean while strengthening technical capacity and investment.

According to a UfM statement, water stress is worsening across the Mediterranean because of climate change, environmental degradation and demographic pressures. More than 180 million people in the region are considered water-poor, while 70% of southern Europe's population lives in areas experiencing water stress during summer.

The meeting was co-chaired by EU Commissioner for Environment, Water Resilience and a Competitive Circular Economy Jessika Roswall and Jordanian Water and Irrigation Minister Raed Abu Saud, and hosted by Italy's Foreign Minister Antonio Tajani, with UfM Acting Secretary-General Fadi Haj Ali attending. Participants agreed to prioritize water governance, the water-energy-food-ecosystems nexus, financing and investment, digitalization, and water and climate.

Tajani said sustainable water management was essential to

a more resilient and prosperous Mediterranean, while Roswall stressed the region's acute vulnerability to water scarcity and climate change.

Abu Saud said water security was a shared Mediterranean responsibility requiring coordinated action, adding that water resources should not be used as a political tool or weapon.

Haj Ali said the Rome initiative would help translate political commitments into tangible results by connecting financing, capacity-building and project development across the region.

Japan Lifts Sanctions on Syrian Ministries, Oil, Banking and Telecom Entities

Japan has decided to lift sanctions on a number of Syrian companies and entities, including firms operating in the oil, banking and telecommunications sectors, TASS reported, citing the Japanese Foreign Ministry.

The ministry said the measures would be lifted in particular from Syria's Defense and Interior ministries.

Asset-freeze sanctions will also be removed from entities including the Syrian Petroleum Company, Syria Trading Oil Company, the Commercial Bank of Syria and Syriatel.

Japan's Foreign Ministry said the decision was taken in light of developments surrounding Syria and with consideration for bilateral relations between Japan and Syria.

UK Defense Minister Says It Is "Unwise" to Speculate on Motive Behind Airbase Arrests

British Defense Minister Wes Streeting said recently it would be "completely unwise" to speculate about the motives of five men arrested near a British airbase, Reuters reported, when asked whether Iran may have been involved. British police arrested the five men near an airbase used by US forces on suspicion of explosives- and terrorism-related offenses.

The arrests followed a report that three vans were heading toward the military airfield, which had been used in strikes on Iran.

Netherlands "Deeply Regrets" Israel's Decision to Revoke Accreditation of Diplomats in West Bank

Dutch Foreign Minister Tom Berendsen said recently that the Netherlands "deeply regrets" Israel's decision to revoke the accreditation of its diplomats working in the West Bank, describing the move as "unnecessary," according to Agence France-Presse.

A spokesperson for Berendsen quoted him as saying that The Hague's decision to suspend imports of goods from Israeli settlements in the occupied West Bank was not directed against Israel.

Israeli Foreign Minister Gideon Sa'ar announced that the Dutch diplomats' accreditation would be withdrawn within seven days, citing the Netherlands' decision on settlement goods.

Eight Killed in Thailand Floods as Bangkok Remains Under Disaster Declaration

Eight people have died in floods across Thailand since September 16, while no fatalities were reported in Bangkok, which declared a citywide disaster over the weekend following heavy rain, according to Agence France-Presse.

More than 500,000 households and 1.7 million people in 27 provinces have been affected outside the capital, while 52,000 households were impacted in Bangkok.

Schools were closed and employees urged to work from home. Authorities said water levels had stabilized in the capital, although some areas remained flooded.

Pakistan, Saudi Arabia and Turkey to Discuss Support for Riyadh Under Joint Defense Agreement

Pakistan's Foreign Ministry said Pakistan, Saudi Arabia and Turkey will discuss providing support to Riyadh under a joint defense agreement, Reuters reported.

The ministry added that the three countries are also planning to hold an urgent meeting of their military chiefs.

Norway gives additional \$13 million in aid to Palestinians

Norway's government said it will give an additional 125 million Norwegian crowns (\$13.17 million) in aid to the occupied Palestinian territories through the United Nations and the World Bank, including public sector budget support. -- Reuters

Trump says he'll discuss AI with Xi but wants to 'leave it exactly where it is'

US President Donald Trump said artificial intelligence will be a "big topic of discussion" when he meets with Chinese President Xi Jinping, but said both leaders wanted to leave things as they are. "A big day with President Xi of China. Super Intelligence (SI) will be a big topic of discussion, but I want to leave it exactly where it is," Trump wrote in a social media post, using his preferred term for artificial intelligence. -- Reuters

China Opposes US Sanctions on Iranian Airlines as "Illegal"

China said lately that it opposes US sanctions on Iranian airlines, describing them as "illegal," a day after the US Treasury secretary said Iranian carriers could soon be forced out of operation under mounting sanctions pressure, according to Agence France-Presse.

Chinese Foreign Ministry spokesperson Guo Jiakun told a press briefing that Beijing "consistently opposes illegal unilateral sanctions that are inconsistent with international law and have not been authorized by the United Nations Security Council."

Luxembourg steps up airspace monitoring after spotting drones

The Luxembourg government announced recently that it has deployed additional monitoring equipment to enhance airspace surveillance. This move follows the international airport's temporary suspension of operations late Friday after drones were sighted, according to Reuters.

"We have deployed additional monitoring equipment, including resources provided by foreign partners, to strengthen airspace surveillance and analytical capabilities," the government said in a statement.

Trump to Fox News: Houthis agreed not to fight the United States

US President Donald Trump said recently that the Houthis in Yemen have agreed not to attack the United States, despite escalating tensions between the Iran-allied movement and Saudi Arabia, a US ally, according to Fox News.

Fox News correspondent Trey Yingst, who frequently speaks with Trump, quoted the US President as saying that the United States is "in constant contact with the Houthis, and they have agreed not to fight the United States."

North Korea launches ballistic missile towards Sea of Japan

North Korea launched a ballistic missile off its east coast lately, the South Korean military announced, coming just days after Pyongyang reaffirmed its status as a nuclear-armed state, according to AFP.

The launch took place eight days after North Korea fired several short-range ballistic missiles toward the East Sea, also known as the Sea of Japan, in what it later described as a joint firepower drill.

The move also followed Pyongyang's rejection this week of an International Atomic Energy Agency (IAEA) resolution reiterating demands for it to halt its nuclear activities.

South Korea's presidential office stated that the National Security Office held an emergency security meeting following the missile launch to review Seoul's response and assess the implications for national security.

The government called on Pyongyang to "immediately halt" ballistic missile launches, describing the latest launch as a "dangerous act" that violates UN Security Council resolutions.

Military leaders meet in Paris to mull post-UN mission plans

European and Arab military chiefs met in Paris lately and assessed the Lebanese Armed Forces' needs and discuss the looming end of a United Nations peacekeeping mission -- Reuters

China Says Ready to Defend Iran's "Legitimate Interests," Urges Tehran and Washington to Exercise Restraint

Chinese Foreign Minister Wang Yi said recently that Beijing was prepared to defend Iran's "legitimate rights and interests" amid the war in the Middle East, while urging Tehran and Washington to exercise "rationality," according to Agence France-Presse.

Wang made the remarks during talks with Iranian Foreign Minister Abbas Araghchi in Beijing.

"China and Iran are linked by a comprehensive strategic partnership, and China is ready to strengthen dialogue and cooperation with Iran and actively safeguard its legitimate rights and interests," Wang said in a statement issued by his office.

UN calls for 'urgent action' to rein in AI in face of 'unprecedented risks'

The United Nations rights chief called lately for urgent action to rein in "frontier" artificial intelligence, warning that the technology poses "unprecedented risks".

"We are on the cusp of irreversible change, affecting not just us but generations of humanity to come," Volker Turk said in a statement, stressing the need for "urgent action that is adapted to the unprecedented risks posed by frontier AI".

Schenker: Lebanon-Israel Framework Agreement Unlikely Before Israeli Elections

Former US Assistant Secretary of State for Near Eastern Affairs David Schenker said the framework agreement between Lebanon and Israel is unlikely to be finalized before Israel's elections scheduled for October, according to Russia Today.

Speaking in a televised interview, Schenker said the ongoing meetings are aimed primarily at keeping the negotiating process on track and preventing its collapse.

He said the Lebanese Army is expected to expand its deployment in sensitive areas and prevent Hezbollah from redeploying, arguing that success in this mission would be a decisive factor in encouraging Israel to gradually withdraw from areas it occupies.

Schenker said upcoming rounds of negotiations could see prisoner exchanges and Israeli withdrawals from some areas, but maintained that such steps were unlikely to materialize before the October elections.

He also called for a central US role in establishing an effective monitoring mechanism to verify the Lebanese Army's actions in sensitive areas and help encourage further Israeli withdrawals.

Schenker added that the Lebanese government should assert state sovereignty and end what he described as Iranian influence over its decision-making, while predicting that Tehran would continue supporting its ally Hezbollah.

Oil and Gold Prices Rise as Markets Watch US-Iran Developments

Energy and precious metals surge as geopolitical tensions reshape investor sentiment

On September 22, 2026, global markets once again turned their gaze toward the Middle East. Oil and gold, two commodities that often move in tandem with geopolitical risk, rose as investors weighed the fragile state of relations between the United States and Iran. The numbers told part of the story—Brent crude futures for November delivery gained 22 cents to reach \$100.57 a barrel, while U.S. West Texas Intermediate crude futures edged up 2 cents to \$95.80. Spot gold rose 0.3% to \$4,357.31 an ounce, with U.S. gold futures for December delivery climbing to \$4,395. Yet behind these figures lies a deeper narrative of uncertainty, diplomacy, and the enduring link between politics and markets.

Oil's rise was modest in percentage terms, but symbolically significant. Crossing the \$100 threshold for Brent crude reinforced the perception that energy markets remain vulnerable to shocks. The Middle East has long been the world's energy fulcrum, and any disruption—whether military, diplomatic, or economic—ripples outward to consumers and industries across the globe. The U.S.–Iran relationship, strained by years of sanctions, proxy conflicts, and failed negotiations, continues to cast a shadow over supply expectations. Traders know that a single incident in the Strait of Hormuz or a breakdown in talks can send prices soaring overnight.

Gold's climb was equally telling. At over \$4,300 an ounce, the precious metal is not merely a hedge against inflation but a barometer of fear. Investors flock to gold when trust in political stability wanes. The rise in futures contracts suggests that markets anticipate prolonged uncertainty, with central banks and funds positioning themselves defensively. Gold's appeal lies in its permanence: unlike currencies or bonds, it cannot be printed or defaulted upon. In times of geopolitical tension, it becomes the ultimate safe haven.

The U.S.–Iran dynamic is central to this story. Recent weeks have seen renewed speculation about back-channel talks, yet public statements remain combative. Washington insists on curbing Tehran's nuclear

ambitions, while Iran demands relief from crippling sanctions. Each side signals willingness to negotiate but simultaneously escalates rhetoric. For markets, this ambiguity is maddening. Optimism about dialogue can ease prices, but any hint of confrontation reverses gains instantly. The September 22 uptick in oil and gold reflects this delicate balance: investors are hedging against the possibility that diplomacy falters.

Beyond the immediate numbers, the broader economic implications are profound. High oil prices strain importing nations, raising transportation and production costs. Inflationary pressures mount, particularly in developing economies already struggling with debt. For Lebanon and other Middle Eastern states, the irony is acute: proximity to oil wealth does not guarantee relief from its price volatility. Citizens face rising fuel bills even as regional producers reap windfalls. Gold's surge, meanwhile, complicates monetary policy. Central banks must weigh the attractiveness of holding reserves in bullion against the need to stabilize currencies.

The historical context cannot be ignored. Oil and gold have long danced to the rhythm of geopolitics. The 1973 oil embargo, the Iran-Iraq war, the Gulf conflicts, and more recently the sanctions era all demonstrated how political strife translates into commodity volatility. Today's situation echoes those patterns. The U.S.–Iran standoff is not merely bilateral; it involves allies, rivals, and global institutions. Europe watches nervously, China maneuvers strategically, and Russia exploits openings. Each actor's move influences supply chains, investment flows, and ultimately the prices displayed on trading screens.

Investors, therefore, are not simply reacting to numbers but to narratives. The story of oil at \$100 and gold at \$4,357 is the story of a world uncertain about peace in the Gulf. It is the story of traders hedging bets, of governments recalculating budgets, and of households bracing for higher costs. Markets are not abstract—they reflect human fears and hopes. The September 22 surge is a reminder that commodities are political



Oil and gold prices surge amid U.S.–Iran tensions

instruments as much as economic ones.

Looking ahead, the trajectory of oil and gold will hinge on developments in Washington and Tehran. If talks progress, prices may stabilize, offering relief to consumers. If tensions escalate, the opposite is likely: oil could spike further, and gold could climb as investors flee risk. The margin for error is slim. A drone strike, a naval skirmish, or a failed negotiation could undo months of cautious optimism. Traders know this, and their cautious positioning reflects it.

For policymakers, the challenge is immense. Stabilizing energy markets requires not only technical measures but diplomatic breakthroughs. The U.S. must balance domestic political pressures with international responsibilities. Iran must decide whether economic relief is worth concessions. Regional actors must weigh alliances against national interests. In this complex web, oil and gold serve as indicators, flashing red when danger looms and green when hope emerges.

The September 22 figures—Brent at \$100.57, WTI at \$95.80, gold at \$4,357—are more than statistics. They are signals of a world on edge, waiting to see whether diplomacy can prevail over confrontation. For ordinary citizens, they translate into tangible realities: higher fuel bills, costlier goods, and uncertain savings. For governments, they shape budgets and strategies. For investors, they dictate portfolios. In every case, the link between geopolitics and economics is undeniable.

The regional dimension of oil and gold's rise cannot be overstated. The Middle East remains a geopolitical powder keg, and



s, reflecting global market uncertainty: Brent tops \$100 and gold exceeds \$4,300 as markets react to Middle East uncertainty

every fluctuation in commodity prices reflects the region's volatility. Saudi Arabia, the Gulf states, and Iran are central players in energy supply, but their rivalries often spill into global markets. For Lebanon, Jordan, and Egypt, the consequences are immediate: higher import bills, strained budgets, and social unrest. Citizens in these countries feel the pinch at gas stations and grocery stores, where rising fuel costs translate into higher food prices. Governments, already burdened by debt, face mounting pressure to subsidize energy or risk political instability.

Investor psychology plays a crucial role in these dynamics. Markets are not purely rational; they are driven by sentiment, fear, and speculation. The September 22 surge in oil and gold illustrates how traders anticipate risk before it materializes. Hedge funds and institutional investors often position themselves defensively, buying gold futures or crude contracts as insurance against geopolitical shocks. This behavior creates a feedback loop: rising prices signal danger, which in turn prompts more defensive buying, pushing prices even higher. The cycle continues until a clear resolution—either diplomatic progress or military escalation—breaks the uncertainty.

Historical parallels shed light on today's situation. In 1979, the Iranian Revolution sent oil prices soaring, reshaping global energy markets. In 1990, Iraq's invasion of Kuwait triggered another spike, followed by years of volatility. More recently, the 2019 drone attacks on Saudi oil facilities demonstrated how non state actors can disrupt supply chains. Each episode reinforced the

lesson that energy markets are inseparable from politics. The September 2026 rise in oil and gold fits neatly into this pattern: a geopolitical standoff between Washington and Tehran reverberates across trading floors from New York to Tokyo.

Future scenarios are equally important to consider. If U.S.–Iran negotiations succeed, sanctions relief could bring Iranian oil back to global markets, easing supply constraints and lowering prices. Gold might retreat as investors regain confidence. Conversely, if talks collapse, the risk of confrontation could send oil well above \$110 and gold past \$4,500. Traders are already modeling these possibilities, adjusting portfolios to hedge against both outcomes. The uncertainty itself is costly, as businesses delay investments and consumers brace for higher expenses.

The ripple effects extend far beyond energy and metals. Airlines face higher fuel costs, potentially raising ticket prices. Manufacturing industries struggle with increased input expenses. Agricultural sectors, reliant on fuel for machinery and transport, see production costs climb. Inflationary pressures spread across economies, forcing central banks to reconsider monetary policy. In the United States, the Federal Reserve must balance inflation control with economic growth. In Europe, policymakers face the dual challenge of energy dependence and political fragmentation. In developing nations, the stakes are even higher: rising commodity prices threaten food security and social stability.

Diplomacy remains the linchpin. The United States and Iran must navigate a

complex web of interests, balancing domestic politics with international obligations. Washington faces pressure from allies to secure stability, while Tehran seeks economic relief without compromising sovereignty. The European Union plays a mediating role, urging dialogue while preparing for contingencies. The United Nations, through initiatives like the September dialogue in New York, attempts to foster cooperation. Yet the path forward is fraught with obstacles, from mistrust to competing agendas.

For ordinary citizens, the story is personal. Rising oil prices mean higher transportation costs, from commuting to shipping goods. Gold's surge affects savings, investments, and jewelry markets. Families adjust budgets, businesses reconsider strategies, and governments recalibrate policies. The September 22 figures—Brent at \$100.57, WTI at \$95.80, gold at \$4,357—are not abstract; they shape daily life. They remind us that global politics is never distant, but intimately connected to the price of filling a car or buying groceries.

Closing Note

Oil and gold's rise on September 22, 2026, is a snapshot of a larger truth: markets are inseparable from politics. As the United States and Iran navigate a fragile relationship, investors brace for outcomes that could reshape global supply chains and financial stability. The numbers may fluctuate daily, but the underlying narrative endures—uncertainty in the Gulf means volatility everywhere. Until diplomacy secures lasting peace, oil and gold will remain the world's most sensitive barometers of geopolitical tension.

The Fragile Frontier: Geopolitics, Automation, and the Re-Engineering of MENA Insurance

How conflict, agentic AI, and aggressive regulations are transforming regional risk

The insurance and reinsurance landscapes of the Middle East and North Africa are undergoing a structural transformation so profound that it is rewriting the historical tenets of regional risk management. For decades, the MENA marketplace operated under predictable, albeit cyclical, dynamics heavily tied to government infrastructure spending, commercial real estate booms, and traditional underwriting methodologies. However, a convergence of highly volatile geopolitical realities, hyper-accelerated technological disruptions, and assertive regulatory interventions has permanently fractured the old status quo. Today, international reinsurers and localized primary carriers are forced to operate in a high-stakes ecosystem where historical data offers limited predictive utility. The regional industry is simultaneously grappling with skyrocketing maritime war risk exposures, an exponential surge in sophisticated ransomware attacks, and a fundamental restructuring of statutory frameworks designed to enforce capital adequacy and transparency. Yet, beneath these overlapping layers of systemic friction lies a remarkably resilient market. Driven by robust corporate profitability in the Gulf Cooperation Council and aggressive digital transitions in North Africa, the MENA insurance sector is actively evolving from a historically reactive participant into a highly sophisticated, technologically self-reliant laboratory for modern risk engineering.

At the absolute forefront of the current market evolution is the severe escalation of geopolitical risk and its immediate, severe ramifications for specialty lines of coverage. The widening footprint of maritime conflicts in regional shipping lanes has completely upended the global marine, cargo, and aviation insurance sectors. Marine underwriters, globally recognized for their traditional tolerance of complex risks, have faced an environment where standard navigation zones can transform into highly dangerous territory within a matter of hours. Consequently, international underwriters have aggressively pushed war risk premiums to unprecedented heights, frequently approaching one percent of the total vessel hull value, or have chosen to retract capacity altogether. This drastic contraction has created structural vulnerabilities for

commercial trade flowing through critical regional straits.

In a decisive move to stabilize domestic trade corridors and reduce reliance on fluctuating foreign underwriting capacity, regional authorities have chosen to internalize these volatile exposures. A prime example is Saudi Arabia's strategic establishment of a dedicated Marine War Risk Insurance Pool. By appointing Saudi Re to lead this specialized domestic consortium, the Kingdom has effectively created a localized shock absorber, optimizing risk pricing and maintaining trade continuity despite global market volatility. This move coincides with an 80% spike in Saudi Re's revenue, supercharged by progressive domestic rules forcing local insurers to cede up to 30% of their reinsurance treaties locally. A similar sense of urgency is palpable across North Africa. The Insurers Federation of Egypt has repeatedly issued sweeping strategic directives designed to help domestic operators absorb the economic shocks of maritime and aviation disruptions. This shifting of liability highlights a broader macroeconomic trend: as international tier-one reinsurers scale back their exposure, raise attachment points, and demand higher deductibles to protect their global balance sheets, MENA nations are rapidly building their own localized risk retention frameworks.

Simultaneously, the operational architecture of MENA insurance is being completely revolutionized by the rapid integration of artificial intelligence and automated underwriting systems. The industry has decisively moved past basic algorithmic data sorting into the era of agentic AI—platforms capable of independent reasoning, contextual data extraction, and autonomous decision-making. Companies like the AI-native mea Platform have rapidly expanded their footprints across regional hubs, collaborating directly with brokers, reinsurers, and Managing General Agents to eliminate traditional operational bottlenecks. In a market where corporate risk placements were historically bogged down by manually processing unstructured Arabic and English data, these autonomous systems now ingest, analyze, and structure complex policies in a matter of minutes.

This hyper-digitization of the front and back offices is not merely an exercise in



Navigating the New Architecture of Regional Risk

corporate efficiency; it is an existential response to a rapidly expanding digital threat landscape. As corporate entities throughout the GCC aggressively pursue national digital transformation agendas, they have inadvertently expanded their digital attack surfaces, triggering an unprecedented wave of sophisticated ransomware attacks and corporate cyber espionage. Cyber insurance, once viewed by regional risk managers as an optional, niche luxury, has rapidly transformed into a core, mandatory component of corporate resilience strategies. Furthermore, national insurance bodies are stepping in to ensure that these digital transitions occur uniformly across all tiers of the market. The Jordan Insurance Federation, for instance, has embarked on a comprehensive digital transformation initiative aimed at standardizing data transmission protocols and modernizing distribution channels. This ensures that smaller, localized mutual carriers are not left structurally vulnerable to modern digital threats.

This technological evolution is running parallel to a sweeping wave of regulatory modernization implemented by financial authorities determined to protect non-banking financial sectors. Throughout the MENA region, regulators are discarding passive oversight models in favor of rigorous frameworks that demand absolute transparency, strict capital compliance, and sophisticated corporate governance. In Egypt, the Financial Regulatory Authority has taken an exceptionally aggressive stance, tightening its supervisory grip on insurance and capital markets while actively mandating



Global Risk: Strategic alignment of advanced tech infrastructure and collaborative capital deployment models across the MENA financial centers

the standardization of local insurance pool bylaws. By enforcing a unified structural model, the Egyptian regulator is systematically reducing market fragmentation, eliminating predatory pricing behaviors, and ensuring that insurers maintain sufficient reserves to honor catastrophic claims.

Further west, the Algerian Ministry of Finance has directly intervened in the pricing mechanics of environmental risks by officially updating its compulsory Natural Catastrophe insurance premium rates. This regulatory adjustment serves as an explicit acknowledgment that changing environmental patterns and localized climate volatility require a much more realistic, actuarially sound pricing foundation. Meanwhile, in Kuwait, the Insurance Regulatory Unit has focused its efforts squarely on institutional transparency and financial health. The IRU's newly implemented mandates regarding Ultimate Beneficial Ownership represent a major step forward in aligning the region with international anti-money laundering and counter-terrorist financing standards. Crucially, the Kuwaiti regulator has also laid out highly specific, uncompromising corrective actions for any domestic insurer suffering a credit rating downgrade, effectively forcing undercapitalized players to either restructure, seek rapid capital injections, or exit the competitive landscape entirely. This tightening regulatory environment, far from stifling economic activity, is acting as a catalyst for unprecedented market consolidation and robust financial performance. Under the umbrella of Saudi Vision 2030,

the listed Saudi insurance sector has demonstrated a spectacular recovery. Top-tier, large-cap insurers are driving profitability to historic highs, recording a massive 34% year-on-year jump in combined net profits. This financial strength is encouraging a wave of corporate consolidation, as smaller, marginal players realize they cannot survive the dual pressures of intense technological demands and rigorous regulatory capital requirements. Grounded by the newly implemented National Insurance Sector Strategy, Saudi Arabia is actively pushing to expand insurance penetration to 3.6% of non-oil GDP by 2030. Outside the Gulf, North African markets are demonstrating their own organic growth trajectories. Tunisia's direct insurance market recently posted an impressive 13% expansion in total written premiums, a growth surge powered primarily by a heightened public and corporate focus on life and health insurance lines. This mirrors a wider regional healthcare pivot; sweeping regulatory updates, such as the UAE's mandatory health insurance expansion via Federal Decree-Law No. 48, are expanding the regional health market toward a projected \$20 billion footprint. At the same time, regional financial hubs like the Dubai International Financial Centre continue to solidify their status as global epicenters for specialized risk placement. The DIFC has experienced an extraordinary influx of Managing General Agents and international reinsurance boutiques, all seeking to establish localized underwriting cells that can react with speed and agility to the bespoke risk profiles emerging from mod-

ern Middle Eastern commercial enterprises.

This convergence of geopolitical turbulence, autonomous technological evolution, and regulatory stringency marks the definitive end of the traditional MENA insurance era. The region can no longer be viewed by global capital providers as merely a transactional market for the simple placement of facultative energy risks or basic motor and health lines. Instead, it has transformed into a highly complex environment requiring specialized regional expertise, sophisticated data analytics, and substantial capital commitment. Carriers that continue to rely on legacy manual underwriting, ambiguous corporate governance, or passive risk retention will find themselves structurally incapable of surviving the escalating threat environment and the zero-tolerance stance of modern regulators. Conversely, those forward-looking organizations that seamlessly blend agentic artificial intelligence with robust, localized risk-pooling frameworks are finding themselves exceptionally well-positioned to capture the immense growth opportunities generated by the region's broader, multi-trillion-dollar economic diversification initiatives.

The future of the MENA insurance sector relies on balancing technological innovation with financial resilience. By combining state-backed risk pools, autonomous digital platforms, strict regulatory oversight, and modern underwriting, the region is turning severe geopolitical and structural challenges into a sustainable, highly profitable framework for long-term economic stability.

FMBA Extraordinary General Assembly Strengthens Mediterranean Representation and Adopts Key Governance Reforms



A Titan of the Insurance Industry: *Elie Hanna, President of the Federation of Mediterranean Insurance Brokers (FMBA)*

The Mediterranean Federation of Insurance Brokers (FMBA) held its Extraordinary General Assembly on 14 September 2026, bringing together representatives of its member associations from across the Mediterranean insurance brokerage community.

The meeting was chaired by Elias Hanna, President of FMBA – LIBS (Lebanon), with the participation of members of the Executive Committee and representatives of the Federation's Active Members, including Farid Bensaid, First Vice President – FNACAM (Morocco); Ramón Mizzi, Second Vice President – AIBA (Malta); Hafsa Ascandar, Secretary General – FNACAM (Morocco); Dominique Sizes – Planet-CSCA (France); Nuno Martins – APROSE (Portugal); and Eduardo Fernández-Agüera, Development Coordinator of FMBA.

The Extraordinary General Assembly marked an important step in the continued development and institutional strengthening of FMBA. Among the principal decisions adopted by the Assembly were amendments to Articles 14, 15, 18 and 25 of the FMBA Bylaws, aimed at strengthening the Federation's governance framework, ensuring

broader representation of its Active Member countries within the Executive Committee, establishing a clear mechanism for filling vacancies during an elected term, and providing greater operational flexibility for the Federation.

The Assembly also formally welcomed and confirmed Planet-CSCA (France) and APROSE (Portugal) as Active Members of FMBA, further expanding the Federation's Mediterranean representation and reinforcing cooperation among insurance brokers and their professional associations across the region.

In accordance with the newly adopted governance framework, Dominique Sizes, representing Planet-CSCA (France), and Nuno Martins, representing APROSE (Portugal), joined the FMBA Executive Committee, ensuring representation of the Federation's new Active Member countries.

The General Assembly also appointed Dominique Sizes, representing Planet-CSCA (France), as Treasurer of FMBA, following the resignation of Sebastián Cordero.

Sizes represents Planet-CSCA (France) within FMBA. Separately, he currently serves as President of the World Federation

of Insurance Intermediaries (WFII), reflecting his extensive international experience and involvement in the insurance intermediary profession.

The Assembly further adopted a final exceptional arrangement allowing eligible member associations until 31 January 2027 to regularize their outstanding membership fees.

As part of FMBA's strategy to broaden participation within the Federation, President Elias Hanna encouraged all Active Member associations to promote Associate Membership among their affiliated insurance brokers and brokerage firms. The initiative aims to enable a wider number of professionals from member countries to participate directly in FMBA's activities, committees, professional exchanges and regional initiatives, while preserving the institutional role and voting rights of the national associations as Active Members.

Speaking following the Assembly, FMBA President Elias Hanna said: "Our strength comes not only from the number of countries represented within FMBA, but also from the active participation of the insurance brokers who form those national associations. I therefore encourage all our Active Members to invite their eligible brokers and brokerage firms to join FMBA as Associate Members and become more directly involved in our activities."

He added: "The inclusion of France and Portugal, together with the broader participation of individual brokers and brokerage firms, will help us build a stronger and more active Mediterranean insurance brokerage community. Our ambition is for FMBA to become a genuine platform for cooperation, professional exchange and international representation for brokers throughout the Mediterranean."

The Assembly reaffirmed FMBA's commitment to developing a modern and inclusive Federation capable of representing the interests of insurance brokers, encouraging collaboration among national associations, and building stronger bridges between the Mediterranean insurance markets and the wider international insurance community.

The Mediterranean Federation of Insurance Brokers (FMBA) brings together professional insurance broker associations from Mediterranean countries with the objective of promoting cooperation, professional development, exchange of expertise and stronger representation of the insurance brokerage profession across the Mediterranean region.

Shaping the Future of Insurance, GIG Joins GAIF 35 as Gold Sponsor

Extends commitment to supporting dialogue, collaboration and continued development of the MENA insurance sector

Gulf Insurance Group (GIG), one of the leading insurance groups in the Middle East and North Africa, will be the Gold Sponsor at the 35th General Arab Insurance Federation Conference (GAIF 35), reaffirming its commitment to supporting regional insurance dialogue, strengthening industry collaboration and contributing to the continued development of a more resilient and innovative insurance sector across the Arab world.

The sponsorship reflects the Group's longstanding commitment to engaging with industry stakeholders on the opportunities and challenges shaping the region's risk landscape.

Consistent with the conference theme, GAIF 35 will focus on returning to the foundational principles of the insurance industry while addressing major challenges including climate change, cyber risks, geopolitical tensions and natural catastrophes.

Commenting on the sponsorship, Khaled Al Sanousi, Group Executive Manager of GIG, said: "We are pleased to support the 35th GAIF Conference as a Gold Sponsor. GAIF provides an important platform for the insurance community to exchange ideas, strengthen partnerships and address the opportunities and challenges facing our industry. Insurance plays a vital role in supporting economic development, trade, infrastructure and the resilience of communities. As risks become more interconnected, from geopolitical and climate-related risks to cyber threats and supply-chain disruption, collaboration across the industry is increasingly important.

"At GIG, our regional growth has been built on anticipating the evolving needs and challenges of the future, and developing innovative, sustainable insurance solutions to address them. This journey has given us unmatched experience across the MENA insurance landscape and strengthened our ability to serve customers and partners in diverse markets. We look forward to contributing to the discussions at GAIF 35 and to engaging with colleagues from across the region on how the insurance sector can



Khaled Al Sanousi, Group Executive Manager at GIG

continue to innovate, build capacity and create long-term value."

GIG has developed from a Kuwait-based insurer into a regional insurance group with operations across 12 markets and a customer base of more than 3.5 million. Its regional presence is supported by strong technical capabilities, disciplined governance, investment in people and technology, and a continued focus on delivering sustainable value to customers and shareholders.

During the conference, GIG will participate in discussions and meetings with regional and international stakeholders,

sharing perspectives on market development, customer-focused solutions, digital transformation, risk management and the future of insurance in the MENA region.

The 35th GAIF Conference will take place at the King Hussein Bin Talal Convention Centre, Dead Sea, Jordan, from 4 to 7 October 2026, under the theme "Back to Principles." The conference will bring together senior executives, policymakers, regulators, and insurance and reinsurance professionals from across the Arab world and globally.

Reinsurance in 2026: Abundant Capital in an Increasingly Complex World

Why falling prices do not mean falling risk



By Robert Habchi, Founder and CEO of ELAM Solutions

Reinsurance rarely attracts the attention given to banking, investment or energy markets, yet it remains one of the foundations of the global economy. By allowing insurance companies to transfer part of their largest or most volatile exposures, reinsurers make it possible to insure major industrial projects, infrastructure, aviation, shipping, energy installations and natural catastrophes that would otherwise exceed the financial capacity of individual insurers.

In 2026, the reinsurance market finds itself in a particularly interesting position. Capital is abundant, competition has returned and prices are declining across several major classes of business. At the same time, the risks that reinsurers are being asked to absorb are becoming larger, more interconnected and increasingly difficult to model.

This apparent contradiction is perhaps

the defining feature of the market today: reinsurance is becoming cheaper at a time when the world itself is not becoming safer.

A market with abundant capital

Following several years of strong underwriting results and significant improvements in pricing, reinsurers have rebuilt their balance sheets.

Global dedicated reinsurance capital reached approximately **USD 688 billion by mid-2026**, according to Gallagher Re. Traditional capital represented around USD 541 billion, while alternative capital, including insurance-linked securities and catastrophe bonds, reached approximately USD 147 billion.

This abundance of capital has changed the balance between buyers and sellers. At the January 2026 renewals, global property-catastrophe reinsurance pricing fell by approximately 15% on a risk-adjusted basis according to Howden. Further reductions were observed during the mid-year renewal season as reinsurers

competed to deploy capital.

This does not necessarily mean that underwriting discipline has disappeared. Reinsurers remain selective, particularly on loss-affected accounts, poorly managed exposures and business for which pricing is considered inadequate.

The present market is therefore softer, but it remains technically more disciplined than many previous soft-market cycles.

The important question is how long this balance can continue. As competition grows, reinsurers will face increasing pressure to maintain premium volumes. History has repeatedly shown that excessive competition can eventually erode underwriting margins.

Catastrophe risk remains central

One factor supporting reinsurer profitability in 2026 has been a relatively moderate first half for natural catastrophes. Swiss Re estimated insured natural-catastrophe losses at around **USD 42 billion during the first six months of 2026**, below recent historical trends. Nevertheless, such figures should not create complacency.

Natural-catastrophe losses remain on a long-term upward trajectory, driven not only by climate change but also by economic development, population growth, urbanisation and the increasing concentration of valuable assets in exposed regions.

The nature of catastrophe risk is also changing.

Historically, reinsurers concentrated heavily on major hurricanes, earthquakes and European windstorms. Today, so-called secondary perils such as severe thunderstorms, hail, floods, wildfires and winter storms can generate very significant accumulated losses.

These events may individually appear less dramatic than a major hurricane, but repeated losses across multiple territories can severely affect an insurance portfolio. This is forcing reinsurers to reconsider how catastrophe accumulation is measured. The question is no longer simply whether one enormous event could occur. Increasingly, the industry must consider whether numerous medium-sized events could affect the portfolio during the same year.

Climate change and the protection gap

Climate change is an important part

of this discussion, but insurance losses cannot be explained by climate alone. Losses are determined by hazard, exposure and vulnerability.

A storm affecting a coastal region containing USD 10 billion of property is fundamentally different from the same storm affecting USD 100 billion of property twenty years later.

Economic development itself therefore creates insurance exposure.

At the same time, large parts of the world remain significantly underinsured.

The global natural-catastrophe protection gap remains measured in hundreds of billions of dollars annually. In many emerging economies, the vast majority of catastrophe losses are still uninsured. This represents both a social challenge and a major opportunity for the reinsurance industry.

When catastrophes occur in well-insured countries, insurance payments help businesses reopen, homes rebuild and governments reduce the financial burden of recovery.

Where insurance penetration is low, the cost falls primarily on individuals, companies and governments.

Reinsurance can play an important role in narrowing this gap by providing local insurers with international capacity.

A domestic insurer may not have the financial strength to retain hundreds of millions of dollars on a power station, airport or large industrial development. Through reinsurance, such risks can be distributed across the international market.

Reinsurance therefore does more than protect insurers. It helps facilitate investment and economic development.

Cyber becomes a major reinsurance risk

Another rapidly developing area is cyber insurance.

Cyber exposures challenge one of the fundamental assumptions of traditional insurance: diversification.

A fire at one factory does not normally cause thousands of other factories around the world to burn simultaneously.

Cyber risk can behave very differently.

Thousands of companies may rely on the same cloud provider, operating system, software company or payment infrastructure. A single vulnerability can therefore produce losses across large numbers of insured organisations at the same time.

For reinsurers, this accumulation risk is critical.

The global cyber insurance market continues to grow rapidly, and Munich Re expects premiums to increase substantially by the end of the decade.

Artificial intelligence is adding another layer of complexity.

AI can improve cybersecurity by identifying suspicious activity more quickly, but it can also be used by criminals

to automate phishing, impersonation and other forms of cyberattack.

The industry therefore needs more detailed information about insured companies: not only their revenues and sectors, but also the technologies they use, their cloud providers, suppliers and cybersecurity standards.

Cyber underwriting is increasingly becoming an exercise in understanding digital interdependence.

Artificial intelligence creates new insurance exposures

AI is also generating enormous physical infrastructure investment.

The construction of data centres, semiconductor facilities, energy installations and power networks represents one of the largest new sources of industrial investment in the global economy.

Some AI data-centre campuses may ultimately represent insured values running into tens of billions of dollars.

These projects create significant opportunities for insurers and reinsurers, but also major concentration risks.

A large loss may involve property damage, equipment breakdown, power interruption and business interruption simultaneously.

Few insurers will want to retain such exposures alone.

As a result, these risks are likely to involve combinations of coinsurance, facultative reinsurance, treaty programmes, captives and alternative capital.

AI also raises future liability questions.

Who is responsible when an artificial intelligence system produces an incorrect professional recommendation, discriminatory decision or damaging automated action?

The answers are still developing.

For reinsurers, this illustrates one of the great challenges of modern underwriting: new technologies create new premiums, but they also create liabilities whose ultimate cost may take years to understand.

Geopolitical risks return

Geopolitical instability has once again become an important component of insurance pricing.

Conflicts can simultaneously affect marine, aviation, energy, political violence, trade credit, cyber and business-interruption exposures.

Disruption to major trade routes can increase transportation costs and affect supply chains thousands of kilometres from the original conflict.

The marine market provides a clear example. War-risk capacity and pricing can change rapidly depending on developments in strategic waterways and conflict zones.

Reinsurance is essential in such situations because individual insurers may be unwilling or unable to retain extreme concentrations of exposure.

Specialist markets can respond by creating

new facilities, spreading risks among multiple carriers and adjusting terms according to changing conditions.

Capital markets transform reinsurance

Traditional reinsurers are also facing increasing competition from the capital markets.

Catastrophe bonds and other insurance-linked securities allow institutional investors to provide catastrophe capacity. Catastrophe-bond issuance exceeded USD 17 billion during the first half of 2026, according to Swiss Re, making it a record period for the sector.

This capital is increasingly integrated into traditional reinsurance structures.

Major reinsurers now manage external capital alongside their own balance sheets.

The distinction between reinsurance markets and financial markets is therefore becoming less clear.

This additional capital benefits insurance buyers by increasing available capacity, but it also contributes to downward pressure on pricing.

The real value of reinsurance

The most important issue for 2026 is therefore not whether enough capital exists. It does.

The real question is whether this capital will be deployed intelligently and sustainably.

A major catastrophe, unexpected casualty deterioration, cyber accumulation event or geopolitical shock could quickly change current market conditions.

Reinsurance has always been cyclical.

After major losses, capital becomes cautious and prices rise. After profitable years, capital returns and competition increases.

The challenge for the industry is to avoid repeating previous cycles in which aggressive competition eventually reduced prices below sustainable levels. The strongest reinsurers will therefore not necessarily be those writing the greatest amount of premium.

They will be those capable of combining financial strength with underwriting discipline, specialist knowledge, data and risk modelling.

Capital is increasingly abundant.

Expertise remains much harder to reproduce.

That distinction may define the next phase of the global reinsurance market. Reinsurance will remain largely invisible to the public. Yet behind the construction of major infrastructure projects, international shipping, aviation, energy, digital technology and economic recovery following catastrophes stands a global system designed to ensure that no single balance sheet carries the world's largest risks alone.

In an increasingly interconnected and uncertain world, that role is becoming more important, not less.



Joe Azar, Chief Executive Officer (CEO) of Nasco France with Ghassan Jabbour, Partner & CEO at Mercu Reinsurance Broker in France



Yassir Albaharna, Group Chief Executive Officer & Executive Director of with his spouse Nancy Albaharna



Joe Azar, Chief Executive Officer (CEO) of Nasco France



Joe Faddoul, Founder and CEO, COPE with Lamia Ben Mahmoud, Chairman and General Manager at Tunis Re with her team



Nabil Hajjar, Managing Director of FAIR Oil & Energy Insurance Syndicate with his spouse & Labib Nasr, Board Member & CEO, LIA Assurex



Joe Faddoul, Founder and CEO, COPE with Assaad Mirza, President of ACAL



Kerstin Marx, Chief Executive Officer (CEO) of Broktech Insurance & Reinsurance Brokers



Hassan Nasser, Vice President of Treaty Operations and Chief Operations Officer (COO)



Joe Faddoul, Founder and CEO, COPE during a business meeting at Fairmont



Bertrand Labilloy, CEO, Arundo Re&Pierre Salameh, SVP, Legal Representative, & Head of Underwriting P&C MENA Region at Arundo Re



Christina Chalita, Vice president, Head of Facultaive-Nasco Re-France ; Labib Nasr, Board Member & CEO-LIA Assurex with a colleague



ACAL President, Asaad Mirza, Labib Nasr, LIA Assurex CEO, Costandi Bajjali, Vice Chairman & Deputy G.M & Dr. Lana Badr, Euro Arab Insurance



Abdellatif Chaabane, Directeur Général of Al Baraka Assurances with team



Karine Churfane, Partner and Executive Director of Premium Cyprus with George Bitar, Founder and Group CEO of Premium Cyprus



Elie Torbey, Chairman & General Manager, CLA and Labib Nasr, Board Member & Chief Executive Officer (CEO-LIA Assurex



Costandi Bajjali, Vice Chairman and Deputy General Manager of the Euro Arab Insurance Group with colleagues

Navigating Volatility: Nasco Re's Strategic Imperative for the 2027 Horizon

How Joe Azar and the Nasco Re delegation are redefining risk placement, balancing emerging climate threats, and securing resilient capacity ahead of a critical Q4 renewal season



Joe Azar, CEO of Nasco Re (Nasco France / Nasco Insurance Group)

how is Nasco Re positioning its Middle Eastern and African portfolios to secure optimal capacity without exposing cedants to prohibitive retention levels?

Joe Azar: The January 2027 renewal market is likely to remain soft for property catastrophe reinsurance across most MENA markets. Abundant capacity and strong appetite from international and regional reinsurers should sustain competition, although rate reductions

risks are reportedly being priced at rates approaching 10% of the limit of cover. Marine war rates for voyages through the Strait of Hormuz and Bab el-Mandeb have reached exceptional levels, often accompanied by cancellation provisions allowing cover to be withdrawn at short notice. Energy renewals face additional pressure from potential loss aggregation, supply-chain disruption and reduced capacity.

Clients should expect more granular underwriting. Reinsurers are increasingly assessing individual locations, routes, security arrangements and mitigation measures rather than relying solely on geographic classifications. Insurers should therefore provide detailed exposure information, review event definitions and prepare for tighter sublimits, exclusions and cancellation provisions.

If regional tensions persist, disruption to energy supplies could increase inflation and claims costs across multiple classes. Saudi Arabia's national marine insurance pool, managed by Saudi Re, should support the continuity of cargo and hull cover during periods of heightened risk.

BL: The Monte Carlo panels highlighted a sharp increase in secondary perils (such as floods and wildfires) across Europe and North Africa. How is Nasco Re adapting its analytical modeling to ensure these risks are adequately priced and structured for international reinsurers?

Joe Azar: Flood and severe rainfall will remain major renewal concerns, particularly where portfolios contain concentrated urban exposures. Although individual claims may be modest, accumulation across a portfolio can produce a material loss and affect both pricing and available capacity.

The quality of exposure data will be central to renewal outcomes. Insurers should provide accurate coordinates, elevation, proximity to water, soil conditions, building characteristics, drainage information and accumulated values. Incomplete data can lead to conservative assumptions, higher pricing, larger deductibles or restricted terms.

Primary insurers are already applying higher deductibles and premium loadings to low-lying locations. As urban density increases and intense rain-

As the global reinsurance market convenes for the 2026 Rendez-Vous de Septembre (RVS) in Monte Carlo, Nasco Re stands at a decisive strategic juncture. Under the stewardship of Joe Azar, CEO of Nasco Re (Nasco France / Nasco Insurance Group), the prominent broker continues to champion tailored risk transfer frameworks across volatile markets in the Middle East, Africa, and Europe.

The Monte Carlo dialogues arrive amid intensifying macroeconomic shifts, geopolitical developments, and escalating climate risks. With the Q4 renewal season already underway, the interplay between capacity stabilization, tightening terms and conditions, and regional exposures will define market trajectories. As the industry prepares for the pivotal Q4 renewal season, the interplay between capacity stabilization, tightening terms and conditions, and regional exposures will determine market trajectories. Aligning Nasco Re's diversified portfolio with global underwriting appetites remains paramount to unlocking resilient capacity for cedants.

For Nasco Re, aligning diversified portfolios with disciplined global underwriting appetites is not just a tactical necessity — it is a strategic imperative for resilience in 2027 and beyond.

BL: Given the persistent hard market conditions in property-catastrophe lines discussed at RVS 2026,

may be less pronounced than the 15–25% discounts achieved on some loss-free programmes last July.

Lower rates will not necessarily translate into more flexible coverage. In the UAE, recent flood losses are likely to reinforce underwriting discipline. Reinsurers may therefore accept lower prices while maintaining firm positions on cedant retentions, attachment points and data requirements.

Insurers should use the renewal opportunity to reassess whether current limits remain adequate rather than simply reduce spend. Where catastrophe modelling identifies protection gaps, Nasco will encourage clients to use pricing savings to purchase additional limits. We will also evaluate combination of traditional reinsurance, parametric cover and structured solutions to manage excess-of-loss costs, and reduce volatility in retained portfolios' experience.

BL: With escalating geopolitical complexities affecting the MENA region throughout 2026, what structures or specialized facilities is Nasco Re leveraging to mitigate Political Violence and Terrorism (PVT) risks ahead of the Q4 renewals?

Joe Azar: Geopolitical risk will remain a major driver of renewal pricing and capacity. Political violence and marine war rates have risen sharply, while energy and aviation risks face higher prices, tighter underwriting and closer scrutiny of available capacity.

Some highly exposed political violence

fall may become more frequent, clients should monitor accumulation at a granular level and identify locations where mitigation or revised underwriting is required.

Nasco is strengthening its analytical capabilities to help clients quantify secondary-peril exposures, improve submissions and secure protection at fair pricing.

BL: As traditional reinsurance capacity remains highly disciplined, is Nasco Re actively exploring alternative capital or Insurance-Linked Securities (ILS) to supplement traditional placements for its primary regional portfolios?

Joe Azar: Alternative capital is now an established source of global reinsurance capacity, with approximately \$145 billion deployed through insurance-linked securities and related structures. However, catastrophe bond issuance in MENA remains limited, and traditional reinsurance is likely to remain the more practical solution in our Markets.

The main barriers are the fixed costs of issuance, the scale of individual transactions, data quality, model credibility and investor confidence. Where traditional capacity is abundant and competitively priced, a catastrophe bond may not offer sufficient economic benefit.

Clients should nevertheless assess alternative capital where they require substantial, fully collateralised capacity, protection against aggregate losses or a clearly defined parametric trigger. Aggregate and parametric covers may be more efficient than a full catastrophe bond for smaller or more targeted needs.

Nasco will evaluate these solutions based on the proposed coverage, and the overall economics. Alternative capital should form part of the placement strategy, not serve as a substitute for an established and tested programme design.

BL: A major talking point at this year's Rendez-Vous was the early onset of Q4 negotiations. How is Nasco Re managing data preparation for its cedants to avoid bottlenecks and secure early commitments from tier-one reinsurers?

Joe Azar: Early preparation will be a decisive advantage at the January 2027 renewals. A complete submission gives insurers more time to demonstrate portfolio quality, test incumbent reinsurers' appetite, identify new markets and resolve difficult issues before we get close to deadlines.

Clients should begin by validating exposure data, claims information, programme performance, catastrophe modelling and changes in underwriting strategy. They should also identify potential protection gaps and determine whether their priorities are lower cost, additional limits, broader coverage, improved reinstatement protection or greater earnings stability.

Early engagement does not mean that

final terms must be bound early. The appropriate timing will depend on lead quotations, comparable renewals, market capacity and the availability of reliable benchmarks. Nasco will use early market engagement to create competition while preserving flexibility and protecting long-term relationships with high-quality reinsurers.

BL: With tightening regulatory capital requirements across several African jurisdictions in late 2026, how is Nasco Re structured to help regional insurers maintain compliance through strategic reinsurance arbitrage or structured solutions?

Joe Azar: Saudi Arabia's risk-based capital framework is scheduled to take effect on 1 January 2027, making capital efficiency a central consideration for Saudi insurers during the renewal process. Reinsurance will continue to provide protection against large losses and earnings volatility, but its value will be also assessed through its effect on regulatory capital.

Clients should review whether their current programme structure, attachment points, limits, reinstatements and counterparty panel deliver the intended capital benefit. The selection of reinsurance program should depend on the structure alignment with regulatory requirements and the credit quality of the security panel.

In the UAE, the solvency framework considers underwriting, investment, credit and operational risks. Insurers must also meet minimum capital and minimum guarantee fund requirements. Programme decisions should therefore be tested against both catastrophe protection needs and solvency objectives.

Nasco Re will assist clients in assessing how alternative programme structures can improve risk transfer, earnings stability and capital efficiency while remaining consistent with applicable regulatory requirements. Capital considerations should be incorporated into renewal strategy.

BL: Reflecting on Joe Azar's emphasis on sustainable growth, how is Nasco Re combining algorithmic underwriting technologies with its deeply rooted relationship-driven brokerage style to gain a competitive edge in upcoming placements?

Joe Azar: Renewal outcomes will increasingly depend on the combination of technical expertise, market knowledge and effective use of data. Reinsurers will scrutinise portfolio analytics, catastrophe modelling, claims trends and underwriting controls in greater detail.

Reinsurance brokers and insurers need access to actuaries, catastrophe modellers, data scientists and experienced placement professionals. These experts could translate analysis into effective reinsurance decisions supporting choices re structure, limits, retentions, attachment points, and pricing.

Automation and AI can accelerate data preparation, exposure analysis, and routine processes. However, technology should improve decision-making rather than replace professional judgement. Clients should prioritise reliable data governance, transparent methodologies, quality controls and human review.

Nasco will continue to invest in analytical and digital capabilities that improve the speed, accuracy and clarity of renewal submissions and client service.

BL: How is Nasco Re integrating ESG principles into its reinsurance placements, particularly in markets where climate resilience is now a regulatory priority?

Joe Azar: Environmental, social and governance considerations will continue to influence reinsurer appetite, capacity and terms. Renewal submissions should identify material ESG exposures, quantify them where possible and explain the controls, governance and mitigation measures adopted by the insurer.

Clients should pay particular attention to issues that could affect loss experience, reputation, regulatory compliance or reinsurers' willingness to provide capacity. Relevant information may include climate-related exposure, transition risk, supply-chain vulnerabilities, labour and human-rights issues and governance controls.

Nasco will consider reinsurers' exclusion policies and appetite when designing placements. Sanctions screening of insurers, counterparties and reinsurers will remain a core part of the compliance process, particularly for risks connected to politically sensitive territories.

Fee transparency and the management of conflicts of interest are equally important. Clear disclosure and robust governance will help clients demonstrate the quality of their risk controls and support a more efficient and credible renewal process.

Summary: According to the reputed insurance leader Joe Azar, as the industry advances into the January 2027 renewal season, five defining themes will shape outcomes: a competitive property catastrophe market where abundant capacity must be leveraged to close protection gaps; heightened geopolitical risks demanding disciplined pricing and specialized facilities; the growing weight of secondary perils such as flood and severe rainfall, requiring sharper data and validated models; capital efficiency through parametric and structured solutions; and the imperative of early preparation, complete submissions, and transparent ESG governance to secure competitive terms.

Under Joe Azar's guidance, Nasco Re is positioned to transform volatility into opportunity—redefining how risk is placed, priced, and protected across volatile geographies.

Navigating the Currents of Change: How Trust Re is Redefining Resilience in a Transforming MENA Market

Architecting Regional Endurance: Operational Turnarounds, Technical Excellence, and the 'New Trust' Paradigm in MENA Reinsurance



Yassir Albaharna, Group Chief Executive Officer and Executive Director of Trust International Insurance & Reinsurance Company (Trust Re) with his spouse Nancy Albaharna

In the volatile theater of global risk management, few regions demand as much sophisticated equilibrium as the Middle East, Asia, and Africa. At the helm of this crucial convergence sits Yassir Albaharna, Group Chief Executive Officer and Executive Director of Trust International Insurance & Reinsurance Company (Trust Re).

Operating as a closed joint stock company under the watchful eye of the Central Bank of Bahrain, Trust Re stands as a regional financial pillar. The firm's corporate governance is led by a veteran executive team:

- Group CEO & Executive Director: Yassir Albaharna
- Chief Operating Officer: Kamal Tabaja

- Chief Financial Officer: Mohsin Altaf

Executive Biography: Yassir Albaharna is a distinguished corporate leader and visionary insurance executive with over 38 years of elite, cross-functional experience steering high-stakes financial institutions across the Middle East, Asia, and Africa. Recognized for his technical precision, strategic foresight, and transformational leadership, he has consistently pioneered frameworks that balance disciplined underwriting with sustainable economic growth.

Albaharna's career is anchored by an exceptional academic and engineering foundation. He graduated as a mechanical engineer from McGill University in 1985 before completing an MBA with high

honours alongside a master's degree in manufacturing engineering from Boston University in 1986. He seamlessly translated this advanced technical mindset into the global insurance ecosystem, earning election as a Fellow and Chartered Insurer of the prestigious Chartered Insurance Institute (CII) in 1993.

Before executing his current strategic mandate at Trust Re, Albaharna served a formidable 12-year tenure as the Chief Executive Officer of the Arab Insurance Group (ARIG) from 2006 to 2018, establishing a benchmark for corporate resilience and market alignment. He transitioned to Trust Re as Vice Chairman of the Board of Directors in 2019, ultimately ascending to Group Chief Executive Officer in May 2021 to orchestrate a comprehensive operational and financial turnaround.

A global ambassador for regional market growth, Albaharna is a past president and active board member of both the Federation of Afro-Asian Insurers and Reinsurers (FAIR) and the Association of Insurers and Reinsurers of Developing Countries (AIRDC). In January 2024, he achieved a historic institutional milestone by becoming the first Arab executive appointed to the CII Board as an International Engagement Member, solidifying his position as a primary bridge between international regulatory standards and local underwriting landscapes.

In this definitive interview, Albaharna breaks down the reality of a softening 2027 market, the dual-edged sword of artificial intelligence, the urban realities of climate catastrophes, and the profound geopolitical shockwaves reshaping the MENA underwriting landscape. Global Editorial Interview

BL: It has been our pleasure to speak with you regularly over the years, particularly throughout your tenure as Group CEO and Executive Director of Trust Re. To begin, let's look at the macroeconomic picture. There is a strong market consensus that we are entering a softening phase. Does this match your own impressions of the market, and how is it impacting Trust Re?

YASSIR ALBAHARNA: In the beginning, I want to thank Business Life for its continuous interest in covering the insurance and reinsurance market reviews, and in particular Trust Re.

As far as your question; yes, there is no doubt, we are entering a softening market cycle. Rates will likely reduce in 2027 compared to what we have in 2026, despite the heightened geopolitical environment and widespread volatility or uncertainty in various issues, even outside of the Middle East. So what you assert, I can confirm this is also my similar impression that I get from the market.

The issue remains: what will Trust Re do? We will continue to enforce underwriting selectivity over premium volume. We will ensure that those who require or ask for rate reductions still leave us with a sufficient profit margin, given our long-term client relationship. We have built the necessary reserves and contingencies to cater to such reductions in rates. Other than this, if an account is genuinely uneconomical, we have no option but to reduce our capacity shares or come out of that account entirely.

Reinsurance is an ongoing cycle of supply, demand, hard markets, and soft markets. You cannot isolate yourself and say, 'I will only do business in a hard market, sleep for three or four years, and then see you back.' Longevity requires underwriting discipline through every phase of the cycle.

BL: Turning to technological shifts, the 'AI revolution' dominates global business discourse. While the MENA region operates on a different scale than the US, we are seeing a substantial digital infrastructure footprint take shape, highlighted by Amazon's massive data center investments in the UAE. From your position, how fundamentally will this tech expansion transform risk profiles and opportunities for regional reinsurers?

YASSIR ALBAHARNA: This is part and parcel of the evolution of the industry, and there is no denying that in all walks of life and business, AI is a force to be reckoned with. Our industry is fortunate because it is fundamentally data-driven and the necessary data historical architectures do exist - spanning insurance premiums, collections, claims maturity over the years, and front-end underwriting documentation processes.

AI is not a passing phenomenon; it is an absolute reality and an enabler for the future of our business. We should not shy away or look at it with fear thinking it will replace human capital; rather, it must complement specialized underwriting expertise.

However, the speed of adaptation in the MENA region faces a unique macro-economic counterbalance compared to the West. Our labor force is highly competitive

and affordable, and baseline capital costs are lower. This explains some of the current reluctance or delay, but the wave is coming. While retail mass personal lines have seamlessly shifted online - allowing consumers to purchase policies, execute digital payments, and log claims via smartphone photography—large, technical industrial accounts will always require human expertise.

BL: On the subject of natural catastrophes, severe weather events are introducing significant volatility to global risk portfolios. Given the MENA region's climate profile, is global warming actively disrupting traditional underwriting assumptions? How severe is the actual impact on regional insurance lines today?

YASSIR ALBAHARNA: Most definitely. Natural catastrophes are a compounding concern for reinsurance operations. This is accelerated by rapid urbanization and a massive concentration of high-value assets inside modern regional cities.

Modern data centers are an excellent example. They attract massive capacity, but they are entirely different from a standard warehouse asset. They require specialized facilities because they house complex industrial cooling systems, sensitive data assets, strict security setups, and they present immense cyber vulnerability exposures.

With environmental shifts like El Niño, the world is experiencing a definitive shift in the climate, and we will see more climate-driven perils in the future. Reinsurers must take a proactive response rather than shy away from covering these risks. By leveraging adequate pricing, technical risk engineering, strict geographical zoning, predictive artificial intelligence, and advanced catastrophe monitoring models, we can systematically quantify and predict these exposures. The historical data is there, so we must be fully prepared to use it.

BL: On the subject of geopolitical risk, the Middle East has faced intense localized conflicts recently. How are these ongoing socio-political fractures affecting the MENA reinsurance landscape? Are foreign players reacting by exiting the market entirely, or are they simply pricing the risk differently?

YASSIR ALBAHARNA: The Middle East is the cradle of civilizations - home to historical empires and cities like Damascus, one of the oldest continuously inhabited cities in the world. We have a lot to be proud of, but our geographic position and vast resource wealth mean there is unfortunately a socio-political tax to pay. We have navigated regional conflicts, and regime shifts for many years. Geopolitical risks will always be a permanent factor here, much like natural catastrophes.

There is no crystal ball to predict socio-political changes, and this inherent friction often causes foreign reinsurance players to view regional developments with height-

ened anxiety. They frequently misinterpret small, localized incidents - such as minor issues near a peaceful hub like Jordan - as systemic regional failures.

This is exactly why we tell our clients: you must deal with regional reinsurers who possess an innate, native understanding of these regional risk realities, paired with objective, non-sentimental international capacity partners.

We understand this region, we are completely committed to it, and we will always be here. In times of geopolitical uncertainty, the global market needs reinsurers who don't just look at the Middle East through a lens of fear, but who possess the deep local knowledge required to accurately price and manage its unique risks.

BL: Quantifying the damage, what have been the real operational and financial impacts of these ongoing regional wars? How are local insurers and global reinsurers absorbing these losses, and is it fundamentally changing the way property and business interruption risks are backed in the GCC?

YASSIR ALBAHARNA: The region is looking at a massive wave of claims. Industry estimates indicate that war and war-related political violence claims will total between \$2.5 billion and \$3 billion.

The broader economies of the Gulf have been heavily impacted, from Oman and Bahrain to Saudi Arabia, Kuwait, and the UAE. The critical issue is that standard commercial property lines frequently exclude war and political violence losses. Unlike marine and aviation markets—which utilize long-established, highly active standard war inclusion clauses covering cargo, ship liability, and hull exposures—only a minority of onshore commercial companies purchased specialized political violence inclusions.

Consequently, a large portion of these property losses will hit the net corporate accounts of direct insurers directly rather than traditional reinsurance treaties. This serves as a vital awakening for the market. It will mature the consumer mindset to realize you buy insurance to protect against the unknown, not just the known.

Looking ahead, we anticipate a sharp surge in the purchase of standalone Political Violence Cover (PVC). Furthermore, while classical premium volumes may contract as government expenditures temporarily pivot toward defense, security stabilization, and rebuilding infrastructure, it forces us to expand into alternative lines. For property underwriters, this environment simultaneously unveils a massive silver lining: the inevitable and extensive reconstruction of damaged physical assets will eventually create a massive wave of reconstruction premium. To be continued on page 41 ▶▶▶

Active Re: Discipline Under Pressure

Ramón Martínez Carrera on resilience, capital strength, and the next chapter of reinsurance



Ramón Martínez Carrera, who has served as Chief Executive Officer and Director of Active Capital Reinsurance, Ltd. (Active Re)

At the 2026 Rendez-Vous de Septembre in Monte Carlo, the global reinsurance community gathered to debate the pressing themes of capital, catastrophe risk, pricing discipline, and renewal season dynamics. Amid this backdrop, BUSINESS LIFE sat down with Ramón Martínez Carrera, Chief Executive Officer of Active Re, to reflect on the company's 2025 performance and outlook. In a year marked by abundant capital and softening rates, Active Re distinguished itself through discipline, selectivity, and technical rigor.

Ramón Martínez Carrera, who has served as Chief Executive Officer and Director of Active Capital Reinsurance, Ltd. (Active Re) since 2021, brings over three decades of experience in insurance,

reinsurance, financial investments, asset management, and strategic management. Having previously held roles as Deputy CEO and Executive Vice-President, he now guides Active Re's international expansion across Latin America, the Middle East (MENA), and Europe, with a sharp focus on capital resilience and technical underwriting discipline. His leadership has been pivotal in positioning Active Re as a global player headquartered in Barbados, steering the company through cycles of volatility with consistency and vision.

Ramón Martínez Carrera shared insights on profitability, governance, innovation, and the company's evolving role in alternative risk transfer.
Interview

BL: 2025 was described as a year of heightened competition and soft pricing. How did Active Re manage to deliver strong profitability in such conditions?

RAMÓN MARTÍNEZ CARRERA: Discipline paid off. We faced rate reductions across every line of business and region, with facultative Property & Engineering contracting sharply. Yet, by focusing on portfolio quality, accumulation control, and capital strength, we achieved a Technical Profitability of 21.9%, a Combined Ratio of 88.4% (82.4% excluding Nat Cat), and a Return on Equity of 16.1%. These results were not the easiest path, but they reflect our conviction that quality outlasts volume.

BL: Some industry voices argue this cycle is structurally different. Do you agree?

RAMÓN MARTÍNEZ CARRERA: Yes, we agreed and responded accordingly. This cycle demanded selectivity and technical rigor. We resisted chasing volume and instead reinforced consistency and resilience. That approach strengthened our long-term positioning and allowed us to grow dedicated capital by 7.6% in 2025, with share capital compounding at 41.2% annually since inception.

BL: Could you elaborate on the drivers behind the improved technical results?

RAMÓN MARTÍNEZ CARRERA: The Loss Ratio reduced to 49.2% from 63.1% in 2024, thanks to favorable IBNR reserve development and underwriting recalibration in Affinity & Group Life Protection, as well as selected segments of the Delegated Underwriting Authority portfolio. Net Income grew modestly at 3.3%, but equity growth outpaced income, reflecting broader supply-demand dynamics in the market.

BL: Treaty reinsurance remains central to your strategy. How did it perform in 2025?

RAMÓN MARTÍNEZ CARRERA: The treaty portfolio is indeed a cornerstone. Gross Written Premium rose 32.6% and Net Premium 15.6%, accounting for 52.6% of total GWP and 40.8% of Net Premium. Property & Engineering, Specialty Lines, and Credit & Surety drove this growth, with Credit & Surety achieving strong penetration in EMEA and APAC markets.

BL: The DUA segment has long been a source of diversification. How did it fare last year?

RAMÓN MARTÍNEZ CARRERA: Our decade-long

partnerships in DUA contributed 40.6% of total Net Premium with Technical Profitability of 28.3%, above the overall portfolio. However, the global contraction in facultative Property & Engineering reduced underwriting, leading to a 14.2% decline in total Net Written Premium to USD 192 million.

BL: How is Active Re approaching investments amid declining interest rates and inflationary pressures?

RAMON MARTÍNEZ CARRERA: We maintained a conservative strategy, achieving yields in line with 2024. Our portfolio's average duration and liquidity remain aligned with liabilities, and 73% is invested in instruments and jurisdictions rated within AM Best's Category I and II risk ranges. Prudence in investment is as vital as discipline in underwriting.

BL: You announced expansion into Alternative Risk Transfer (ART). What prompted this move?

RAMON MARTÍNEZ CARRERA: ART responds to structural shifts in capital deployment. Clients increasingly seek solutions that combine risk transfer with capital efficiency, governance, and strategic alignment. Traditional reinsurance cannot always meet these needs. ART is conceived as a complement to our underwriting franchise, broadening our value proposition and opening new avenues

for growth and innovation.

BL: Governance, risk, and compliance are becoming more complex. How is Active Re adapting?

RAMON MARTÍNEZ CARRERA: We strengthened our GRC framework to address geopolitical complexity, cyber exposure, and risks linked to digitalization and AI. Technology initiatives focused on integration, cybersecurity, and generative AI with emphasis on data quality and governance. New actuarial modeling capabilities were introduced, and quarterly updates to our Internal Economic Capital Model starting in 2026 will provide a forward-looking view of resilience.

BL: Talent management is a recurring theme in the industry. How is Active Re addressing shortages?

RAMON MARTÍNEZ CARRERA: We have recruited and promoted young professionals into key positions, ensuring continuity and innovation. In a market facing shortages in specialized roles, investing in talent is essential to sustaining resilience and growth.

BL: AM Best reaffirmed your ratings for the third consecutive year. What does this recognition mean?

RAMON MARTÍNEZ CARRERA: It reflects not only our results but also the discipline, prudence, and consistency with which we manage the business. An "A" Financial Strength Rating and "a" Issuer Credit Rating with stable

outlook reinforce investor confidence and validate our strategy.

BL: Looking ahead, what is your outlook for 2026 and beyond?

RAMON MARTÍNEZ CARRERA: The challenges of softening rates, abundant capital, and evolving risks will continue to shape the market. What gives me confidence is not predicting the cycle, but the way we approach it. We move forward with a stronger balance sheet, a broader mix of business, and a team that has already proven its ability to stay disciplined under pressure. Those foundations make me believe the years ahead will bring even greater opportunities for Active Re.

Closing Note

Active Re's journey through 2025 illustrates how discipline, selectivity, and innovation can turn market adversity into opportunity. As the industry braces for continued volatility, Ramón Martínez Carrera's vision emphasizes resilience, governance, and talent as the pillars of sustainable growth. With a strengthened balance sheet, diversified portfolio, and expanding ART capabilities, Active Re stands poised to navigate the challenges of 2026 and beyond — united under the ethos of "ONE TEAM, ONE VISION, ONE GOAL."

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BL: Your point regarding shifting government expenditure brings us directly to the regulatory framework. Across the MENA region, we are seeing regulators take on a far more active role as the custodians of corporate governance and internal solvency systems. How do you view the current velocity of these regulatory developments, and what challenges do they present for corporate adaptation?

YASSIR ALBAHARNA: Regulators are the true custodians of our business. It is fundamentally upon them to ensure strict corporate governance, internal controls, and solvency systems to ultimately protect policyholders. We are seeing highly active regulatory oversight emerging from east to west, though the pace differs.

SAMA in Saudi Arabia has gone a long way, Egypt is modernizing, and the Central Bank of Bahrain has historically been a forerunner in establishing sound frameworks. Even within the UAE, there is a distinct regulatory difference between Abu Dhabi and the financial free zone of the DIFC. The entire industry welcomes strong regulators because it gives our businesses an additional seal of approval when dealing with international rating agencies and global counterparties.

My only plea is for regulators to collaborate more closely with the industry on the practical timeline of implementation

aspects. Complex frameworks like IFRS 17 require adequate time to fully digest. Instead of strictly enforcing hard deadlines and then being forced to grant extensions later, a collaborative approach ensures we deeply reform our corporate habits because we are fully convinced it is the correct way to operate, not just to superficially please a regulator.

BL: Bringing our conversation back to your own operations, what is the true state of Trust Re today? Has the company successfully cleared its historical hurdles to get back on track, or is the 'New Trust RE' actively performing at a level that surpasses its previous benchmarks?

YASSIR ALBAHARNA: Maybe I am biased as the CEO, but it is much better and fundamentally healthier today than when we had our dialogues in the past. Almost all historical legacy issues have been systematically and decisively resolved.

The very fact that Trust Re is alive, liquid, and actively writing business in 2026 serves as a profound testament to the deep degree of trust that our clients, ceding companies, and international brokers continue to bestow upon us. We have proven that their bet on us was entirely right.

Most importantly, the company has successfully settled and paid all genuine claims entirely from its own strong asset reserves, completely bypassing the need

for emergency shareholder loans or capital injections.

We have an aggressive plan for future growth. Within the next month, we expect to finalize our last pending financial item with our regulator regarding past year's financials. This crucial milestone will pave the road for complete operational normalcy. We can then execute our growth plan, reclaim our historic financial strength ratings, and restore Trust Re to its full glory. This is the "New Trust"—looking forward with absolute clarity while learning exactly from where the company went wrong in the past.

Closing Note

The strategic positioning of Trust Re underlines a fundamental truth of modern insurance: true market resilience cannot be passive. Under Yassir Albaharna's governance, Trust Re has engineered an operational turnaround by balancing technical precision with deep regional knowledge. By aligning their capital metrics directly with international benchmarks, the firm proves that even amidst cyclical market softening and complex geopolitical landscapes, structural growth remains achievable through strict discipline, innovation, and proactive risk selection.

An Interview with Joseph Faddoul, CEO of COPE, at the Rendez-Vous de Septembre 2026

Charting growth and resilience in a transforming MENA market



Joseph Faddoul, Chief Executive Officer of COPE (Cope Insurance & Reinsurance Brokers)

In this exclusive interview from the Rendez-Vous de Septembre 2026, Joseph Faddoul, Chief Executive Officer of COPE (Cope Insurance & Reinsurance Brokers), maps out the strategic trajectory of the firm amid a shifting Middle East and North Africa (MENA) reinsurance landscape. Established in January 2023, COPE has successfully navigated structural market softening, escalating climate-driven flood claims in the GCC, and regional geopolitical volatility. Rather than pulling back, Faddoul outlines COPE's aggressive expansion strategy, driven by an impending economic boom and tighter localized regulatory frameworks requiring a physical presence in Jordan, the UAE, and Saudi Arabia. Backed by a zero-percent turnover rate among senior staff and an optimized operational model, the 50-person firm is highly profitable and projected to close the 2026 fiscal year handling \$87 million to \$90 million in gross written premiums, establishing itself as a benchmark for institutional resilience.

Amidst shifting regulatory frameworks, evolving climate risks, and deep-seated geopolitical complexities, the Middle East and North Africa (MENA) reinsurance landscape is undergoing a profound structural transformation. At the Rendez-Vous de Septembre 2026, BUSINESS LIFE (BL) sat down with Joseph Faddoul, the Chief Executive Officer of COPE, to discuss the market's trajectory and the company's rapid ascent.

A seasoned industry specialist with over

23 years of proven experience. In January 2023, he established COPE—a dynamic, multi-line insurance and reinsurance brokerage firm headquartered in Lebanon. Under his leadership, the firm has successfully navigated Lebanon's highly volatile economic environment to emerge as a fast-growing, multi-territory player. In this exclusive interview, Faddoul shares his insights on market softening, the institutional shift toward local corporate centralization, climate-driven claims, and why he remains fiercely optimistic about an imminent economic boom in the Gulf.

BL: How do you assess COPE's performance relative to broader market trends? There are widespread reports that the reinsurance sector is experiencing a softening phase.

JOE FADDOL: As far as COPE is concerned, we remain in a critical growth stage. Because we are expanding our footprint so rapidly, our operational momentum is largely independent of broader market cycles—even as we observe a distinct economic slowdown in certain territories.

The market is undoubtedly softening, but this environment actually yields distinct competitive advantages for an agile broker. A softer market prompts insurance companies to reassess their structures and explore alternative risk-transfer solutions, creating an ideal window for us to introduce optimized programs. From a macro perspective, there is substantial surplus capacity in the reinsurance market right now.

"The true test will be observing which

reinsurers emerge from this soft cycle with the balance-sheet strength required to remain viable over the long term."

JOE FADDOL: The true test will be observing which reinsurers emerge from this soft cycle with the balance-sheet strength required to remain viable over the long term. That is the primary challenge facing carriers today.

For reinsurance brokers, however, the performance metrics are entirely different. Brokerage success does not rely on underwriting capacity; rather, it hinges on the stability of the human capital and the rigor of the internal operational controls in place.

BL: Your primary footprint is in the Middle East. Let's address the rapid expansion of digital infrastructure—specifically data centers, which have become a dominant global narrative. With the proliferation of massive logistics hubs and data centers across the UAE and Dubai, how exposed is your portfolio to this segment? Is this a priority for the ME market?

JOE FADDOL: It is a highly significant issue, and it is closely tied to a broader macroeconomic shift. Following the digital expansion of the early 2000s, the global insurance market leaned heavily into globalization. Today, we have reached a turning point where the market is pivoting back toward localization and regional centralization, primarily driven by tighter compliance frameworks from local regulators.

Over the medium term, I anticipate that regulators will increasingly mandate that local teams service the reinsurance industry directly within individual Gulf Cooperation Council (GCC) countries. This regulatory shift will fundamentally dictate how specialized risks, including data centers, are managed and placed.

Anticipating this regulatory trend is precisely why COPE is proactively establishing physical operations across the region. For example, while it is technically feasible to service the Jordanian market remotely through cross-border regulatory approvals via the DIFC, Cyprus, or Lebanon, we recognize that physical presence is paramount under the evolving regulatory climate. Consequently, we are currently establishing a fully fledged office in Jordan. Similarly, we recently secured formal regulatory approval from the Dubai International Financial Centre (DIFC) to establish an office there, and we are concurrently in the process of setting up our corporate presence in the Kingdom of Saudi Arabia.

[VISUAL GRAPHIC INSERT: Corporate Expansion Timeline & Footprint (Infographic)]
• Visual Type: Map diagram combined with a timeline track.

- January 2023: Official launch and stabilization of operations in Lebanon.
- Mid-2026: Formal regulatory approval secured from the Dubai International Financial Centre (DIFC).
- Q3/Q4 2026: Active setup of corporate offices in Amman, Jordan, and Riyadh, Kingdom of Saudi Arabia (KSA).

BL: Turning to environmental risks, the industry is increasingly grappling with natural catastrophes and severe weather anomalies linked to climate change. The ME has recently witnessed unprecedented meteorological events. How are these factors impacting your risk placement and business outlook?

JOE FADDOUL: The volume of flood claims recently witnessed across both Saudi Arabia and the UAE has been substantial, serving as an alarming wake-up call for the reinsurance sector. Curiously, despite the severity of these catastrophic losses, market capacity remains high and rates continue to soften.

A large volume of institutional capital originally poured into reinsurers on the assumption that these major climate events would trigger a sharp market hardening, yet the softening persists. This reinforces my earlier point: the medium-term differentiator will be the financial resilience of individual carriers. The current market will ultimately separate robust, sustainably modeled reinsurers from those vulnerable to prolonged soft cycles.

BL: While political discourse falls outside our typical editorial scope, geopolitical volatility and regional conflicts have heavily dominated recent headlines. How is this changing environment impacting the broader reinsurance market in terms of capacity withdrawal or premium repricing?

JOE FADDOUL: Geopolitics and macroeconomics are inherently intertwined; it is impossible to evaluate one without the other. Historically, the Middle East attracted significant foreign direct investment due to pockets of robust stability, which served as a major economic differentiator. It is our hope that widespread stability will soon prevail again, as a secure environment serves the collective interest of all market participants.

In the absence of political stability, markets inevitably experience inflationary pressures, pricing adjustments, and broader economic turbulence. However, I remain fundamentally optimistic. I am confident that the current geopolitical friction is a temporary phase that the region will successfully overcome. The long-term trajectory of this region is pointed firmly toward prosperity, and we expect conditions to stabilize in the near future.

"If we lacked absolute confidence in the

short-term economic boom of the GCC region, we would not be deploying substantial capital to expand into Dubai and Riyadh."

BL: Does this baseline optimism also reflect your growth projections for COPE as a corporate entity?

JOE FADDOUL: Absolutely. We have successfully retained our investor base, secured our regulatory approvals to operate within the DIFC, and are actively advancing our corporate setup in Saudi Arabia. If we lacked absolute confidence in the short-term economic boom of the GCC region, we would not be deploying substantial capital to expand into Dubai and Riyadh. On the contrary, we are fully convinced that the region is on the verge of a major economic expansion.

[VISUAL GRAPHIC INSERT: The Two Pillars of Broker Evaluation (Comparative Radar Chart)]

- Visual Type: Radar / Spider chart comparing COPE against standard regional brokerage competitors.
- Senior Talent Retention: Highlights COPE's 0% senior turnover rate vs. high regional industry volatility.
- Internal Process Efficiency: Maps responsiveness, compliance protocols, and investor Return on Equity (ROE).

BL: Do you foresee any risk of a systemic global financial crisis? With rising yields globally, some market analysts are expressing concern over a potential financial shock in the coming years.

JOE FADDOUL: I do not anticipate a systemic financial crisis. Global regulatory and financial mechanisms remain highly controlled and well-managed. Furthermore, the MENA region has built up exceptional fiscal resilience, leaving it well-equipped to absorb contemporary macroeconomic shocks. Frankly speaking, a major financial crisis is not on our horizon.

BL: Human capital is a critical driver in brokerage. Despite being in the market for less than three years, COPE has grown its headcount remarkably fast. What dictates your recruitment and operational strategy?

JOE FADDOUL: We have successfully built a high-profile team of 50 seasoned professionals, all of whom possess a proven track record, deep academic foundations, and an extensive network of regional relationships. This expertise gives us tremendous leverage.

In today's market, the institutional evaluation of a broker rests entirely on two pillars: the caliber of its human capital and the efficiency of its internal processes. Our institutional stakeholders—both primary insurance companies and international reinsurers—express a high degree of satisfaction with COPE because our team is uniquely stable and highly responsive. "Since our inception, we have achieved a zero-percent turnover rate among our senior leadership team. This structural stability serves as our primary unique selling proposition."

This level of talent retention is exceedingly rare among intermediaries currently operating in this region. Since our inception, we have achieved a zero-percent turnover rate among our senior leadership team. This structural stability serves as our primary unique selling proposition (USP), giving us a distinct competitive edge over our peers.

BL: Looking at the balance sheet, what are your financial projections for the closing of the 2026 fiscal year?

JOE FADDOUL: For the 2026 financial year, we project that COPE will close with approximately \$87 million to \$90 million in gross written premiums handled. While we are still a young corporate entity, it is vital to contextualize these figures within our short three-year operational history. Our financial metrics strongly reflect our institutional health. Despite aggressive market expansion, our optimized operational cost-to-income ratio remains far below the industry average, allowing us to maintain an exceptional return on equity (ROE) for our backing investors. Our premium-per-employee ratio highlights the profound productivity and efficiency of our 50-person team. I am highly satisfied with our financial performance, our commercial traction, and the productivity of our team. We are maintaining an incredibly active regional profile, sponsoring major industry symposiums, and deploying large executive delegations across all key MENA events. We are deliberately sparing no financial resources or corporate efforts to cement our market presence. Yet, despite this aggressive capital expenditure and heavy investment in brand equity, our operations remain highly profitable, yielding a robust net profit margin. The overall financial performance of the firm is excellent, and we look forward to maintaining this upward trajectory.

[VISUAL GRAPHIC INSERT: Fiscal Year 2026 Gross Written Premium (GWP) Trajectory (Bar Chart)]

- Visual Type: Growth trend bar chart.
- Data Visualized: Rapid scaling of premium volume across COPE's 3-year history.
- Key Elements: Ascending columns culminating in a highlighted 2026 forecast band of \$87M – \$90M premium handled.
- Callout: Showcases premium-per-employee metrics achieved via a lean 50-person layout.

Conclusion
Through calculated regional expansion, stringent internal controls, and an unwavering commitment to senior talent retention, COPE has successfully transformed broader market challenges into institutional advantages. Under Joseph Faddoul's analytical and forward-looking leadership, the firm stands as a compelling model of institutional resilience and rapid scale within the modern MENA insurance sector.

Anchoring Resilience in Lebanon's Insurance Future

Labib Nasr on global insights, digital transformation, and leadership in uncertain times



Labib Nasr, CEO and Board Member of LIA Assurex S.A.L.

BUSINESS LIFE presents the interview with the distinguished Labib Nasr, capturing his reflections from the global stage at the Rendez-Vous de Septembre in Monte Carlo. This feature highlights insights on reinsurance realities, digital transformation, and the evolving role of insurance in supporting Lebanon's economic recovery, offering readers a timely perspective on resilience and innovation.

Following his recent participation at the prestigious Rendez-Vous de Septembre (RVS) in Monte Carlo, and as we head into the final stretch of 2026, BUSINESS LIFE is privileged to share Labib Nasr's latest insights, international reflections, and strategic outlook for the remainder of the year.

At the 2026 Rendez-Vous de Septembre in Monte Carlo, the global reinsurance market convened to debate capital

resilience, catastrophe risk, and pricing discipline. Among the distinguished participants was Labib Nasr, CEO and Board Member of LIA Assurex S.A.L., whose presence underscored Lebanon's enduring role in the international insurance dialogue.

Nasr's leadership extends beyond his company: as a Board Member of ACAL (Association des Companies d'Assurances au Liban) and RDCL (Rassemblement De Dirigeants Et Chefs d'Entreprises Libanais), he advocates for modernization of Lebanon's regulatory framework and defends the liberal economic model that underpins private sector resilience. In this exclusive interview, he reflects on global insights from Monte Carlo, the digital transformation of LIA Assurex, and his leadership philosophy as Lebanon's insurance sector adapts to uncertainty.

Interview

Navigating Global Reinsurance Realities (RVS Monte Carlo)

BL: You recently attended the Rendez-Vous de Septembre in Monte Carlo. What were the most significant takeaways regarding global risk capacity, and how will pricing trends influence underwriting strategies back home in Lebanon?

LABIB NASR: The Rendez-Vous de Septembre underscored a market characterized by ample capital, but also by greater selectivity and caution in the deployment of that capacity, particularly across catastrophe-exposed lines. For Lebanon, the message is clear: underwriting discipline must remain at the core of our strategy. We need to remain aligned with evolving international pricing and reinsurance conditions while tailoring our solutions to the realities of the local market. The objective is to achieve the right balance—maintaining technical sustainability and adequate risk pricing while ensuring that insurance products remain relevant and accessible to our clients.

Advocating for the Lebanese Market

BL: During your bilateral meetings with global reinsurers, what key messages did you emphasize about LIA Assurex's resilience amidst regional challenges?

LABIB NASR: I emphasized that, despite the broader macroeconomic turbulence, Lebanon's insurance sector remains structurally resilient. At LIA Assurex, we have demonstrated our ability to adapt through digital innovation, disciplined underwriting, and product diversification. Our message to global reinsurers was clear: Lebanon should not be viewed simply through the lens of risk. It is a market with meaningful untapped potential—provided it is approached with technical rigor, prudent risk management, and a long-term partnership mindset.

Modernizing Lebanon's Regulatory Framework (ACAL Advocacy)

BL: As a Board Member of ACAL, you have called for modernization of Lebanon's insurance laws, unchanged since 1999. What are the most critical updates ACAL is pushing for?

LABIB NASR: The priority is to bring Lebanon's insurance regulatory framework in line with international standards and evolving market realities. This means strengthening digital governance and regulatory reporting, modernizing sol-

vency and capital adequacy requirements, and reinforcing consumer protection provisions. Just as importantly, the Insurance Control Commission must have the appropriate legal and supervisory tools to ensure transparency, accountability, and effective enforcement. A modern insurance law should provide a clear, predictable framework that supports innovation while protecting policyholders and strengthening confidence in the sector. Without such reform, Lebanon risks falling behind in both competitiveness and institutional credibility.

The Private Sector Recovery Roadmap (RDCL Impact)

BL: In your role at RDCL, how can the insurance sector best support Lebanon's broader economic recovery?

LABIB NASR: Insurance functions as an essential safety net for the real economy. By transferring risk and providing timely liquidity through claims settlement, insurers can help businesses absorb shocks, manage uncertainty, and remain operational even when access to credit is constrained. From an RDCL perspective, resilience must be built across sectors, and insurance is a critical component of that resilience. A strong insurance sector can help restore confidence, protect productive assets, and give businesses the security they need to rebuild, reinvest, and plan for sustainable growth.

Elevating AI & Digital Interaction

BL: LIA Assurex leads with a digital-first approach, including your mobile app and Leo, Lebanon's first AI insurance assistant. How has customer sentiment shifted, and what are the next milestones?

LABIB NASR: Customer response has been overwhelmingly positive. Leo has made interactions simpler and more seamless, reduced friction across the customer journey, and helped strengthen trust through greater accessibility and responsiveness. But digital transformation is not an end in itself; it is about fundamentally improving how we serve our clients. Our next milestone is to integrate predictive analytics that can anticipate customer needs and enable more proactive engagement. The ambition is to move beyond reactive service toward a model where we identify needs earlier, personalize solutions more effectively, and deliver greater value throughout the customer relationship. That is how we see the next evolution of customer-centricity in insurance.

The Philosophy of Leadership

BL: You recently reminded peers that leaders should have "humility about what you don't know, but also humility about what you do know." How does this philosophy guide your executive team?

LABIB NASR: Leadership is not about omniscience; it's about fostering curiosity and accountability. I encourage my team to challenge assumptions, acknowledge uncertainties, and continuously question what we think we know. At the same time, humility about what we do know helps us recognize our strengths and make decisions with confidence. This balance creates space for innovation, adaptability, and resilience—qualities that are particularly important when operating in a volatile environment like Lebanon.

Strategic Vision for Year-End and 2027

BL: As we approach the final quarter of 2026, what are your focal points for LIA Assurex, and what objectives have you set for 2027?

LABIB NASR: As we approach the final quarter of 2026, our immediate priority is to consolidate our digital infrastructure while continuing to expand tailored solutions such as Property+ and Panacea Abroad. These initiatives are designed to respond more precisely to evolving client needs while strengthening the foundations of our business.

Looking ahead to 2027, our objective is deeper regional integration, supported by strategic partnerships across MENA and Europe. We want to build on the capabilities and governance standards we have established in Lebanon and extend them across the region. Ultimately, our ambition is for LIA Assurex to be recognized not only as a Lebanese leader, but as a regional benchmark for innovation, service, and governance.

Closing Note: The conversation with Labib Nasr brings together the dynamics of international markets and the distinctive realities of Lebanon, offering a forward-looking perspective grounded in innovation, sound governance, and purposeful leadership. As the insurance industry moves toward 2027, his insights outline a path centered on resilience, adaptability, and sustainable growth.

BUSINESS LIFE looks forward to sharing this feature and continuing to spotlight the leaders, ideas, and perspectives shaping the future of insurance both in Lebanon and across the region.

LIBS Holds Annual Board Workshop, Presided by Talal Ounsi, Sets Roadmap for 2026–2027

The Lebanese Insurance Brokers Syndicate (LIBS) held its Annual Board Workshop on September 30, 2026, at Le Telegraph in Bhamdoun, presided by President Talal Ounsi, bringing together the Board of Directors and syndicate staff for a full day dedicated to reviewing the past year's progress and charting the course ahead.

The workshop marked the official kickoff of Year 2 of the LIBS Roadmap 2025–2027, covering the period from

September 2026 through August 2027. Participants reviewed the syndicate's performance over the past year and worked across eight key work-streams, including regulatory affairs, professional associations, legal matters, group health coverage, member events, digital communications, membership growth, and the long-term sustainability of intermediary businesses, with each committee leaving the session with clear priorities, ownership, and timelines for the year ahead.

"This workshop gave us a clear roadmap, with real missions and challenges for every one of us to take on. We have a lot of work ahead, and I am counting on each member of this Board. I am proud of the energy and dedication shown by everyone in the room, and I have full confidence that, together, we will deliver on every one of these goals for the good of our syndicate."



President Talal Ounsi, presiding Baord meeting



LIBS Annual Board Workshop



LIBS Annual Board Workshop

AIO President and IFE Chairman Alaa El-Zoheiry Highlights Insurance's Strategic Role in Climate Finance at Istanbul Pre-COP31 Dialogue



Alaa El-Zoheiry, President of the African Insurance Organisation (AIO) and Chairman of the Insurance Federation of Egypt (IFE)

Alaa El-Zoheiry, President of the African Insurance Organisation (AIO) and Chairman of the Insurance Federation of Egypt (IFE), participated on 4 September 2026 in the GICFA Istanbul Dialogue – Pre-COP31: “Mobilising Islamic Finance for COP31 Implementation”, held at the Istanbul Financial Center, Türkiye, under the patronage of the Presidency of the Republic of Türkiye through the Investment and Finance Office.

The high-level strategic dialogue, moderated by GICFA Founding Convenors Dr. Mohamed Anouar Gadhoum and Dr. Moutaz Abojeib, brought together distinguished leaders and senior representatives from international and regional institutions across Islamic finance, climate finance, development finance, investment, insurance and sustainable finance. The dialogue featured the participation of H.E. Dr. Mahmoud Mohieldin, UN Special Envoy on Financing the 2030 Agenda, alongside senior representatives from the Islamic Financial Services Board (IFSB), AAOIFI, Green Climate Fund (GCF), Islamic Development Bank (IsDB), UNDP, Development and Investment Bank of Türkiye and other leading institutions. With COP31 approaching in Antalya in November 2026, the Dialogue focused on translating climate-finance ambition into

practical implementation, strategic partnerships and capital mobilisation, while advancing the institutional development of the emerging Global Islamic Climate Finance Alliance (GICFA) towards its anticipated launch at COP31.

Insurance as Part of the Investment Architecture

Representing the African insurance industry, Alaa El-Zoheiry highlighted the need for a fundamental shift in how insurance, reinsurance and Takaful are integrated into climate investment.

His key message was that insurance and Takaful should be considered as part of the investment architecture from the beginning not simply as protection purchased after an investment has been made.

He highlighted the ability of insurance and reinsurance to transfer climate, construction, operational and political risks, protect assets and cash flows, strengthen project bankability and enhance investor and lender confidence.

He also highlighted the significant climate-investment gap facing Africa and the opportunity to mobilise greater institutional capital from within the continent, while making greater use of innovative risk-transfer mechanisms, including Insurance-Linked Securities (ILS).

The approach can be summarised in three steps:

Assess the Climate Risk Invest in Resilience Transfer the Residual Risk.

This perspective positions insurance, reinsurance and Takaful not only as mechanisms for compensating losses, but as enablers of investment, resilience and sustainable development.

Building on Established Climate Engagement

The participation of AIO and IFE in the climate agenda builds on longstanding efforts to position insurance, reinsurance and Takaful as risk carriers, risk-management partners and institutional investors supporting climate resilience and sustainable development. IFE has been particularly active in Egypt through specialised events, workshops, publications and initiatives. At COP27 in Sharm El-Sheikh, IFE participated in the Green & Blue Zones and organised workshops on risk mitigation for sustainable transportation, while also contributing to discussions on climate risks to critical infrastructure and advancing the concept of a Natural Catastrophe Insurance Pool. AIO has continued to promote the role of African insurance and reinsurance in climate-risk assessment, adaptation, risk transfer, capital mobilisation and investment. The Istanbul Dialogue therefore represents a continuation of this engagement, reinforcing the shared ambition of bringing insurance, reinsurance and Takaful into climate investment structures and helping turn Africa's climate priorities into bankable, resilient and investable projects.

About GICFA

GICFA is an emerging international initiative seeking to connect Islamic finance with climate finance, mobilise capital for climate-related projects, and promote partnerships, knowledge exchange and practical solutions for climate resilience and sustainable development.

About IFE

Established in 1953, the Insurers Federation of Egypt (IFE) is the representative body of Egypt's insurance, reinsurance and cooperative insurance companies. IFE works to develop and modernise the Egyptian insurance market, promote sound practices, support market and regulatory development, and strengthen national and international industry cooperation.

Rising Horizons: Chedid Re Celebrates Legacy, Leadership, and Synergy in the Peaks of Kfardebian

The 2026 Annual Lunch honors 18 years of unified tradition, a journey of global expansion since 28 years, and the visionary milestones achieved by Farid Chedid and his team



Farid Chedid, Chairman & CEO Chedid Capital Group

Against the majestic backdrop of the Mount Lebanon mountains, the Chedid Re family gathered for its highly anticipated 2026 Annual Lunch. Marking a historic 18th consecutive year of this cherished team gathering tradition, the event was a reflection of resilience and global ascent. It stood as a powerful reflection of a journey that began in 1998 in Cyprus and has since transformed Chedid Re into one of the world's top 15 reinsurance brokers. Convening in the historic heights of Faqra, Kfardebian, the gathering brought together the brilliant minds driving a network that now spans over 80 countries, seamlessly bridging local heritage with global excellence.

A Setting Worthy of Global Visionaries

The venue, nestled in a picturesque stone house characterized by its soaring stone blocks and a sprawling outdoor terrace, offered a breathtaking panorama of the surrounding peaks. Under the clear mountain skies, the team indulged in a masterful spread of traditional, authentic Lebanese gastronomy and mezze, meticulously prepared from fresh local ingredients. The rusticity of the venue paired perfectly with the warm, familial corporate culture that defines the group, offering the team a moment of serene relaxation and shared pride away from the fast-paced world of international finance.

Defying the Odds: Farid Chedid's Keynote Address
Taking the stage for his welcome keynote speech, Chairman and CEO Farid Chedid

delivered an emotional and deeply inspiring address. He spoke candidly about the geopolitical realities shaping the landscape, praising the relentless spirit of the team.

"As we mark our 18th annual gathering since our inception in 1998, I look across this room and see the true definition of resilience. We are operating in extraordinary times, facing unparalleled challenges, ongoing wars in Lebanon, instability across our region, and rapidly shifting dynamics within the GCC countries. Yet, despite all these odds, you have not just survived—you have triumphed. Your dedication, your agility, and your unwavering dynamism have turned obstacles into stepping stones. This success belongs to you, a team that refuses to compromise on excellence, no matter how fierce the storm."

Leadership Presence and Synergy

At the head table, Farid Chedid was joined by Elie Abi Rached, CEO Chedid Re Global operations; Joe Asmar, Deputy CEO; Wadih Hardini, Global head of Facultative and Zeina Nizam, General Manager Chedid Re Lebanon—leaders whose collective vision continues to drive the group's expansion across the GCC, Africa, and beyond.

Their presence highlighted the deep integration between Chedid Re's global brokerage network, its robust operations in the GCC, and its sweeping Pan-African expansion via the Ascoma Assurers Conseils.

Milestone Triumphs of 2026

The 18th annual gathering served as the perfect stage to celebrate a year of unprecedented milestones for both Farid Chedid and his powerhouse team. In 2026, the group solidified its market supremacy through monumental achievements:

- **Global Market Expansion:** Chedid Re officially extended its operational footprint, successfully driving business originations past the 80-country milestone and reinforcing its position among the top 15 elite global reinsurance brokers.

- **Pan-African Synergy:** Under Farid's leadership as Chairman and Group CEO of Ascoma Group, the team successfully executed a major digital integration strategy across its African networks, drastically accelerating regional insurance deployment.

- **Academic and Industry Leadership:** Cel-

ebrating his deep roots in risk management, Farid was honored by regional financial bodies for bridging top-tier academic frameworks—derived from NYU Stern, ESCP Europe, and Paris IX Dauphine—into actionable corporate strategies that protected volatile markets through 2026.

- **Sustained Humanitarian Impact:** Reflecting Farid's role as a UNDP Goodwill Ambassador and member of the Human Rights Watch Beirut Committee, the team launched a landmark regional talent-sponsorship fund to empower the next generation of risk management professionals in the MENA region.

Charting the Future: Strategic Goals for 2027

Looking ahead, the leadership team outlined an ambitious blueprint for 2027 designed to fortify Chedid Capital's market leadership and expand its global footprint:

- **GCC Expansion & Consolidation:** Accelerate investments in Saudi Arabia and the broader GCC region, capturing emerging infrastructure risks and scaling localized corporate insurance solutions.

- **Next-Gen AI and InsurTech Integration:** Deploy proprietary AI-driven analytics across Chedid Re's global brokerage pipeline to optimize risk assessment models and reduce operational turnaround times.

- **Sustainable & ESG-Driven Underwriting:** Institutionalize a comprehensive Environmental, Social, and Governance (ESG) framework within the reinsurance placement process, aligning global capacities with green transition goals.

- **Human Capital Empowerment:** Launch the Chedid Leadership Academy to fast-track high-potential local talent into executive management positions across the Levant, GCC, and Africa.

Closing Note: As the sun dipped behind the ridges of Kfardebian, casting a golden glow over the assembly, the afternoon concluded with a renewed sense of purpose. Celebrating 18 years of coming together proved that while Chedid Re's business origins touch every corner of the globe, its heart remains firmly rooted in the strength of its people and the unwavering guidance of its leadership. Energized by the mountain air and a shared legacy of breaking barriers, the team stepped into the future ready to conquer new horizons.



Farid Chedid, Chairman & CEO Chedid Capital Group surrounded by his powerhouse team



Farid Chedid, Chairman & CEO Chedid Capital Group with Romel Tabaja, Chief Executive Officer of Oman Re



Joe Asmar, Deputy Chief Executive Officer at Chedid Re with Romel Tabaja, Chief Executive Officer of Oman Re



Georges Abraham Matossian, Vice Chairman & Member of Board Al Mashrek Insurance & Reinsurance



Talal Ounci, LIBS President with Elie Torbey, Chairman & General Manager, CLA



Nivine Moussa, (Underwriter Personal Lines) at Active Re with a colleague



Georges Abraham Matossian, Vice Chairman & Member of Board Al Mashrek Insurance & Reinsurance with a colleague



Farid Chedid, Chairman & CEO Chedid Capital Group, takes the stage to deliver a compelling keynote address



Shukri Abou Jaoude, Deputy General Manager at Chedid Re Lebanon and Lea El Khazen, Associate Director at Chedid Re



Elie Torbey, Chairman & General Manager, CLA; Georges Matossian, Vice Chairman & Board Member, Al Mashrek Insurance & Reinsurance



Fadi Albert Massaad, Assistant General Manager at ACAIR sarl Insurance Consultancy and Risk Assessment with a colleague



Labib Nasr, CEO and Board Member of LIA Assurex S.A.L. and Pierre Pharaon, Member and Managing Director, Libano-Suisse



Walid Hallassou, Managing Director, Lebanon at Nextcare with Afif Makki



Sami Hachem is the Manager of Life Insurance at Libano Suisse Insurance Company



The Arctic Doctrine: The Infinite-Life Agreement and the New Geopolitics of Greenland

Strategic necessity, sovereignty in tension, and the expanding American defense footprint in the North Atlantic

The Arctic has long been recognized as one of the final frontlines of global geopolitical competition, a frozen expanse where resource wealth, maritime trade routes, and strategic defense positions intersect. In a historic development on Friday, September 18, 2026, U.S. President Donald Trump announced the signing of a sweeping security pact between the United States, the Kingdom of Denmark, and the autonomous territory of Greenland. This agreement grants the United States permanent control over Greenland's security requirements and defensive infrastructure, effectively addressing long-standing American national security concerns in the high north. Driven by the rapid acceleration of Russian and Chinese military and commercial activity in the Arctic Circle, the pact represents a profound recalibration of transatlantic defense architecture.

Crucially, the agreement introduces a complex dual-governance model: while the United States assumes an "infinite-life" mandate over security and defense, formal sovereignty and territorial integrity remain strictly vested in the Kingdom of Denmark and the people of Greenland. Described by President Trump as a zero-cost triumph for the American taxpayer, the arrangement gives Washington explicit veto power over foreign investments and adversary military deployments on the island. Concurrently, Danish Prime Minister Mette Frederiksen has endorsed the deal as a vital upgrade for NATO and European security, stabilizing the North Atlantic corridor. This article provides a comprehensive evaluation of the agreement, exploring its core tenets, the strategic motivations driving the U.S. defense expansion, the delicate constitutional balance of Arctic sovereignty, and the long-term implications for international security.

The Architecture of the Agreement: Perma-

nent Control and Foreign Veto Power

The cornerstone of the newly announced trilateral agreement is its permanence and the comprehensive scope of authority granted to the United States. President Trump characterized the arrangement as an "Infinite-Life" framework, noting that it contains no expiration date and conclusively resolves a strategic vulnerability that American administrations had noted for over a century. Under the explicit terms of the pact, the United States secures the unhindered, permanent ability to act within Greenlandic territory to protect both American and Greenlandic security interests.

A central mechanism of the agreement is the institutionalization of an absolute American veto over third-party activities on the island. The text mandates that from this point forward, no adversary of the United States can establish a military presence, construct a base, or engage in sensitive economic investments within Greenland without the express written approval of Washington. This provision is designed to insulate the Arctic territory from predatory infrastructure loans, dual-use scientific research stations, and corporate acquisitions of critical mineral mines by foreign powers. President Trump emphasized that this sweeping security umbrella was negotiated with representatives from Nuuk and Copenhagen to guarantee that American defensive maneuvers can be executed whenever necessary, asserting that the solution fully secures the island at "no cost to the United States."

Mapping the Strategic Realignment

The transition from a standard bilateral defense treaty to a permanent American security mandate fundamentally alters the balance of power in the North Atlantic and Arctic oceans. The table below outlines the structural shift in governance, military presence, and investment oversight brought

about by this agreement.

Operational Dimension Pre-Agreement Framework (1951 Defense Treaty) New Trilateral "Infinite-Life" Agreement

Duration of Mandate Subject to periodic review and renewal Permanent / "Infinite Life" with no expiration date

Sovereignty Baseline Under the Kingdom of Denmark with local autonomy Retained by Denmark; Greenlandic self-determination upheld

Security Control Shared defense via NATO; localized U.S. presence Permanent U.S. control over all security-related needs

Foreign Investment Veto Regulated by Copenhagen and Nuuk authorities Express written approval required from Washington

Military Footprint Concentrated primarily at Pituffik Space Base Immediate development of an expanded U.S. military presence

Financial Obligations Shared costs within standardized NATO frameworks Executed with no net cost to the United States Treasury

Countering Adversaries: The Russian and Chinese Shadow in the High North

The driving force behind Washington's aggressive diplomatic push for Greenland is the changing security environment of the Arctic Circle. For over a decade, Russia has systematically militarized its northern coastline, reopening Soviet-era military bases, deploying advanced radar systems, and stationing nuclear-capable missile batteries across the Kola Peninsula and outlying Arctic archipelagos. With the melting of polar ice caps opening up the Northern Sea Route for longer periods each year, Moscow views the Arctic as a secure bastion for its strategic submarine fleet and a vital commercial corridor that it intends to control through force projection.

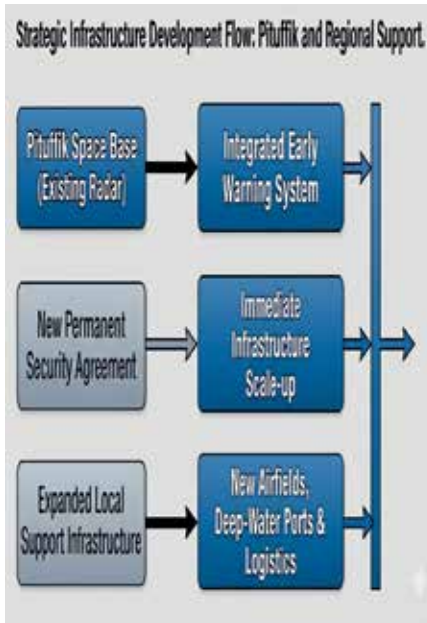
Concurrently, China has positioned itself as a “Near-Arctic State,” publishing a formal Arctic Strategy aimed at incorporating the region into its broader Polar Silk Road initiative. Beijing’s strategy has relied heavily on economic statecraft, seeking to secure footholds in Greenland through investments in rare-earth mining operations, airport modernization projects, and satellite tracking stations. Had these investments succeeded, they would have provided the People’s Liberation Army with dual-use facilities capable of monitoring North American airspace and tracking Western naval movements. By establishing a blanket veto over sensitive investments, the U.S.-Denmark-Greenland agreement blocks these ambitions, ensuring that Greenland’s vast deposits of critical minerals—essential for defense technologies and green energy infrastructure—remain securely within the Western alliance’s supply chains.

The Sovereignty Compromise: Balancing Self-Determination and Hard Security
One of the most delicate aspects of the negotiations was balancing American security demands with the constitutional realities of the Kingdom of Denmark and Greenland’s autonomous status. Greenland is an expansive, self-governing territory under the Danish Crown, with its own parliament (the Inatsisartut) managing domestic affairs, while Copenhagen retains control over foreign policy and defense. President Trump’s prior public assertions that the United States should outright acquire Greenland had triggered significant diplomatic pushback, with leaders in both Nuuk and Copenhagen firmly rejecting any violation of their territorial integrity.

The newly announced agreement addresses this diplomatic friction through a structured compromise. Danish Prime Minister Mette Frederiksen clarified that the agreement explicitly recognizes the sovereignty and territorial integrity of both Denmark and Greenland, while firmly upholding the Greenlandic people’s right to self-determination. By preserving the formal legal status of the Danish Crown and the legislative authority of the local government, the pact reframes the American presence not as an annexation, but as an intensified, permanent defense partnership. This legal distinction allowed Greenlandic and Danish officials to approve the deal ahead of its formal signing on the sidelines of the United Nations General Assembly, presenting it as a cooperative mechanism that reinforces international law rather than undermining it.

Expanding the Footprint: The Military and Logistical Reality
Operationally, the agreement paves the way

for a major expansion of the United States military presence across Greenland. Currently, the primary American military asset on the island is Pituffik Space Base (formerly Thule Air Base), located deep within the Arctic Circle. Pituffik is a vital component of the U.S. space defense architecture, housing the 12th Space Warning Squadron, which operates an advanced Solid State Phased Array Radar system integrated into the global ballistics missile defense network and satellite tracking systems.



Under the new arrangement, President Trump announced that the United States will immediately begin developing an expanded military presence across multiple strategically appropriate sectors of the island. This expansion is expected to include the construction of deep-water naval docking facilities capable of servicing U.S. Navy attack submarines and surface vessels patrolling the GIUK (Greenland-Iceland-United Kingdom) gap—the critical maritime chokepoint through which Russian naval assets must pass to enter the Atlantic Ocean. Additionally, the U.S. plans to upgrade local airfields to support continuous maritime patrol aircraft operations, cold-weather training exercises for ground forces, and forward-deployed logistical hubs, all executed in close coordination with local Greenlandic construction and labor forces. **Deep-Dive Analysis: The Century-Old Strategic Vision**

President Trump noted in his address that American leaders have recognized the paramount strategic value of Greenland for more than a century. To fully comprehend the 2026 agreement, one must view it as the culmination of historical geopolitical imperatives rather than a sudden policy pivot.

The United States first seriously considered the strategic necessity of Greenland during the mid-19th century. In 1867, the same year the U.S. purchased Alaska from the Russian Empire, Secretary of State William H. Seward commissioned a report to evaluate the feasibility of acquiring Greenland and Iceland. Seward’s analysis concluded that Greenland’s geographic position was essential for controlling the North Atlantic and preventing hostile European empires from projecting naval power toward North America.

This historical interest intensified dramatically during World War II. Following the German occupation of Denmark in 1940, Greenland’s colonial governors took the unprecedented step of appealing directly to Washington to guarantee the island’s security and prevent it from falling into Nazi hands. This led to the 1941 Agreement on the Defense of Greenland, signed by Henrik Kauffmann, the Danish minister to Washington who refused to recognize the collaborationist government in Copenhagen. Under this wartime pact, the United States established meteorological stations, airfields, and coastal patrol bases that proved indispensable for securing the North Atlantic convoy routes against German U-boats and facilitating the transfer of American aircraft to Great Britain.

The onset of the Cold War further cemented Greenland’s role in American nuclear deterrence architecture. In 1946, President Harry S. Truman’s administration offered to purchase Greenland from Denmark for \$100 million in gold, an offer that Copenhagen ultimately declined. Recognizing that outright acquisition was politically impossible, the U.S. shifted to a strategy of deep defense integration, culminating in the 1951 Defense Treaty. This landmark treaty integrated Greenland into the NATO framework and allowed for the construction of Thule Air Base (now Pituffik Space Base). During the heights of the Cold War, Thule served as a vital forward bastion, housing early-warning radars designed to detect incoming Soviet intercontinental ballistic missiles (ICBMs) over the North Pole, while serving as a potential staging area for Strategic Air Command bombers. The 2026 “Infinite-Life” pact effectively updates this Cold War legacy for the modern era of multipolar competition.

Technical Dimensions of the Strategic Veto
The explicit requirement for “express written approval” from Washington for any sensitive investments or military infrastructure completely overhauls Greenland’s domestic economic and regulatory framework. This mechanism acts as a strict national security firewall, moving beyond vague diplomatic

discouragement into a formalized, legally binding regulatory veto. The primary focus of this veto is the protection of dual-use infrastructure and telecommunications systems. In recent years, polar maritime traffic has surged as receding ice caps reveal shorter seasonal shipping corridors. Had foreign entities succeeded in constructing deep-water docks or advanced satellite ground stations under the guise of commercial operations, those facilities could have immediately been converted to monitor tactical U.S. submarine operations or intercept communications traffic.

Furthermore, this veto has direct implications for Greenland's mineral wealth. The island possesses some of the world's largest untapped deposits of critical raw materials, including neodymium, dysprosium, praseodymium, and terbium—elements critical for the production of guidance systems, precision-guided munitions, permanent magnets for electric vehicle motors, and advanced radar components. Historically, Chinese state-owned enterprises had attempted to acquire significant equity stakes in Greenlandic mining projects, such as the Kvanefeld project in southern Greenland. By inserting a permanent American security veto over sensitive investments, the 2026 agreement establishes a structural barrier that insulates Greenland's mining sector from foreign state capital. Any future extraction or processing of critical minerals must now clear a joint vetting process involving Nuuk, Copenhagen, and Washington, effectively integrating Greenland's resource base into the broader security architecture of the Western alliance.

Constitutional Dynamics and the Local Response in Nuuk

While Danish Prime Minister Mette Frederiksen framed the agreement as a significant asset for NATO and European security, its execution depends heavily on navigating the domestic political landscape of Greenland itself. Under the 2009 Act on Greenland Self-Government, the territory enjoys extensive legislative autonomy. The Greenlandic government (Naalakkersuisut) manages its own police, judiciary, natural resource extraction, and environmental protections. However, foreign policy, monetary policy, and defense remain constitutional mandates managed by the Folketing (the Danish parliament) in Copenhagen.

This constitutional arrangement creates an intricate dynamic when negotiating international security treaties. While Copenhagen holds the formal legal authority to sign defense pacts, attempting to impose an expanded foreign military footprint without the consent of the local parliament in Nuuk would trigger severe domestic political fric-

tion. The 2026 negotiations successfully averted this backlash by directly including Greenlandic representatives in the drafting process. President Trump explicitly noted that U.S. teams worked in tandem with both Danish and Greenlandic officials. By framing the agreement as a mechanism that protects Greenlandic self-determination while explicitly involving local companies and workers in the construction of the expanded military infrastructure, the treaty aligns American security objectives with Greenlandic economic ambitions.

Implications for NATO and the European Defense Framework

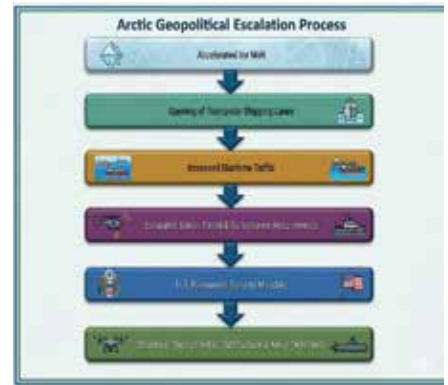
While the agreement is a trilateral arrangement, its broader geopolitical ramifications extend directly to the North Atlantic Treaty Organization (NATO) and the European continent. Prime Minister Frederiksen underscored this reality by describing the pact as "good for NATO and Europe," noting that it strengthens collective security across the North Atlantic and Arctic areas. By embedding American military might permanently into Greenland, the agreement shores up NATO's northern flank at a time when European defense capabilities are under strain due to continental security challenges.

For European allies, particularly those bordering the Baltic and North Seas, a permanent and robust American defensive posture in Greenland provides an essential buffer. It ensures that the early warning radar networks protecting the Western hemisphere remain secure and that the sea lines of communication between North America and Europe cannot be easily severed by adversary actions. Furthermore, by formalizing this arrangement through diplomatic and institutional channels, the United States has solidified its long-term commitment to transatlantic defense, anchoring its strategic focus firmly on the defense of the broader European arctic frontier.

Future Horizons: Navigating the Changing Arctic Environment

Looking ahead, the long-term viability of the "Infinite-Life" agreement will depend on how the signatories navigate the environmental transformations occurring within the Arctic Circle. The reduction of polar ice sheets is accelerating at an unprecedented rate, converting a historically inaccessible, frozen wilderness into a highly contested maritime theater. This environmental shift opens up new transpolar shipping corridors, such as the Transpolar Sea Route, which passes directly across the North Pole and cuts through international waters adjacent to Greenland's exclusive economic zone.

As maritime traffic increases, the demand for search-and-rescue capabilities, maritime border patrols, and continuous



aerial surveillance will scale dramatically. Under the terms of the new agreement, the United States will bear the primary responsibility and operational cost for providing these services throughout Greenlandic waters. This will necessitate the deployment of advanced long-range drone fleets, ice-strengthened coast guard cutters, and advanced acoustic monitoring arrays across the seabed to track foreign naval assets. The permanent nature of the pact ensure that as the Arctic environment evolves, the American military posture can dynamically adapt its infrastructure to counter emerging tactical challenges, solidifying its role as the dominant security actor in the high north for decades to come.

Conclusion

The "Infinite-Life" agreement between the United States, Denmark, and Greenland marks a fundamental shift in Arctic geopolitics. By securing permanent control over the security architecture of this strategically vital landmass, Washington has effectively closed a geographic vulnerability and drawn a clear line against Russian and Chinese ambitions in the high north. The agreement demonstrates how modern statecraft can separate functional security control from formal territorial sovereignty, allowing the United States to protect its national security interests while respecting the self-determination and legal frameworks of its long-standing allies.

As the implementation phase begins, the focus will turn to the physical development of Greenland's new military infrastructure and the management of the trilateral oversight mechanisms. Building deep-water ports and expanded airbases in one of the world's most unforgiving environments will require significant logistical and engineering effort. However, the strategic return on this investment is clear: Greenland is now securely anchored as a central pillar of Western defense, ensuring that the Arctic remains a space protected by the rule of law and backed by reliable deterrent power.

New appointment: Aline Karam as Senior Manager – Claims at Chedid Re

Chedid Re's management and team are delighted to welcome Aline Karam as Senior Manager – Claims at Chedid Re. With more than a decade of experience spanning insurance, legal advisory, and corporate governance, Aline joins Chedid Re with a strong track record in regulatory compliance, risk management, and strategic legal counsel.

US-based Brain Digits Opens Office in Masdar City as Abu Dhabi Accelerates Push to Become World's First AI-Native Government

Brain Digits, a US-based AI transformation and innovation company, has opened a new office in Abu Dhabi as it expands its UAE operations and seeks to support growing demand for artificial intelligence adoption across government and business.

The new branch, located at Smart Station in Masdar City, will work with government entities, public institutions, universities and companies looking to integrate AI into their operations, develop workforce capabilities and redesign processes around emerging technologies.

The expansion comes as Abu Dhabi accelerates its push to become a global centre for artificial intelligence and digital government. Under the Abu Dhabi Government Digital Strategy 2025–2027, the emirate is investing AED13 billion in digital infrastructure and aims to become the world's first fully AI-native government by 2027.

"Abu Dhabi is creating one of the world's most ambitious environments for the practical adoption of artificial intelligence," said Jack Jendo, Founder and CEO of Brain Digits. "Our expansion brings us closer to organisations that are asking the next important question: how AI can improve the way people work, decisions made and services delivered. Our role is to help turn that ambition into practical capability and measurable results."

The Abu Dhabi branch is licensed for innovation and artificial intelligence research and consultancy, as well as management consultancy.

Saudi billionaire, Al-Amoudi picks one of Africa's fastest-growing destinations for a \$116 million hotel expansion

Saudi billionaire Mohammed Hussein Ali Al-Amoudi is backing a \$116 million hotel expansion in Ethiopia's capital, with the International Finance Corporation (IFC) completing an \$80 million investment as Addis Ababa seeks to strengthen its hospitality infrastructure.

Saudi billionaire Mohammed Al-



New appointment: Aline Karam as Senior Manager – Claims at Chedid Re

Amoudi is backing a \$116 million hotel expansion in Addis Ababa, Ethiopia, with IFC providing \$80 million in financing.

The project includes refurbishing the existing 294-room Sheraton Addis and constructing a new 200-room hotel and private villas within the property.

The expansion, operated by Marriott International, will incorporate green-building standards and is expected to be completed in 2026. The combined Sheraton complex will employ about 2,600 people, doubling the current workforce and supporting local suppliers and businesses.

The European Union rewards journalists from Lebanon, Palestine, Syria and Iraq during the 2026 edition of the Samir Kassir Award

the Delegation of the European Union to Lebanon and the Samir Kassir Foundation announced the results of the 21st edition of the Samir Kassir Award for Freedom of the Press, at a ceremony held at the Sursock Palace Gardens in Beirut. Established with funding from the European Union, the Award is internationally recognised as a flagship prize for press freedom and the most prestigious journalism award in the Middle East, North Africa and Gulf region. Since 2006, the ceremony has been held annually to commemorate the assassination of Lebanese journalist Samir Kassir on 2 June 2005 in Beirut, and to celebrate his life, values, and intellectual and professional struggle.

The Samir Kassir Award is open to professional journalists from eighteen countries in North Africa, the Middle East and the Gulf. This year, 300 journalists entered the competition, from Algeria, Egypt, Iraq, Jordan, Lebanon, Libya, Morocco, Palestine, Syria, Tunisia and Yemen. The entries comprised 66 opinion pieces, 194 investigative articles and 40 audiovisual news reports. The winner in each category receives a

prize of Euro 10,000, while each shortlisted finalist receives Euro 1,000.

The winners of the 2026 Samir Kassir Award are:

- Opinion Piece Category (joint winner): Ahmad Al-Agha, from Palestine, born in 1989, for his article "The Tent", published by Raseef22 on 23 February 2026. Through the experience of displacement in Gaza, the article shows how a home has become a tent identified by a number for aid distribution, and how prolonged displacement has stripped Palestinians of stability, privacy and a sense of belonging.

- Opinion Piece Category (joint winner): Fatima Ahmad, from Syria, born in 1988, for her article "Seeds of Hate, Harvest of Wounds", published by Sot-Sy on 8 October 2025. The article explores how language and multiple identities become pretexts for accusations of treachery and exclusion, warning against perpetuating hate speech during Syria's political transition and calling for education in diversity and dialogue to protect pluralism and civil peace.

- Investigative Reporting Category (joint winner): Mariya Talal Al-Samarrai, from Iraq, born in 2003, for her investigation "Don't Drink Water Before Going Out... The Search for Women's Toilets in Iraq", published by Jummar on 20 November 2025. Through the experiences of Iraqi women in schools, universities and workplaces, the investigation exposes how the absence of safe, clean toilets denies women basic rights to health, privacy and dignity, and limits their opportunities for education and employment in a society whose infrastructure and attitudes overlook their needs.

- Investigative Reporting Category (joint winners): Ali Al-Ibrahim, born in 1988, and Mais Katt, born in 1980, from Syria, for their investigation "Stolen Children of Syria", published on 11 September 2025 by the Syrian Investigative Journalism Unit (SIRAJ), in collaboration with Lighthouse Reports, The Observer, BBC Eye, Der Spiegel, Trouw, Women Who Won the War, Sowt and Al-Jumhuriya. The investigation reveals how the Assad regime concealed hundreds of detainees' children in care homes, with government institutions involved and international care organisations complicit or failing to act, while the fate of many children remains unknown. This is Ali Al-Ibrahim's second Samir Kassir Award, following his first win in 2019.

- Audiovisual News Reporting Category: Antoni Barakat, from Lebanon, born in 1998, for his report "Two Prisons of Roumieh", released by Naqd Media on 31 August 2025. The report exposes the class disparities, bribery and privileges that shape life in Lebanon's Roumieh prison, and the danger

of housing a juvenile facility inside an adult prison. Antoni Barakat also won the Students' Prize, a special distinction awarded by a jury of journalism and media students from Lebanese universities.

SANS and DFS Aviation Services Establish Strategic Partnership to Advance Air Navigation Services

DFS Aviation Services (DAS) and Saudi Air Navigation Services (SANS) have signed a Memorandum of Understanding (MoU) establishing a strategic partnership to enhance the efficiency, capacity and future readiness of air navigation services through innovation, digital transformation and advanced ATM solutions.

The agreement establishes a framework for long-term collaboration across a range of operational and technological initiatives designed to support the evolving needs of air navigation service providers.

The collaboration will bring together the expertise of both organisations to explore opportunities for improving operational performance, increasing capacity and accelerating digital transformation. Areas of interest include ATM system architecture, cloud-based services, automation, airspace optimisation, air traffic flow management and emerging concepts such as remote towers and Advanced Air Mobility.

By combining their knowledge and technological capabilities, the partners aim to support air navigation service providers in achieving sustainable growth, greater operational efficiency and enhanced service performance. The collaboration is intended to facilitate knowledge exchange and technology transfer between both organisations, creating opportunities to accelerate innovation, support sustainable growth and deliver operational benefits to air navigation service providers worldwide.

"This partnership creates new opportunities to advance innovation in air traffic management. Together with DFS Aviation Services, we will explore technologies and concepts that support the evolution of air navigation services, from automation and digitalisation to future mobility solutions", says Eng. Abdulaziz Al-Zaid, CEO at SANS.

"Air navigation service providers are facing increasing demands for efficiency, capacity and digital transformation. Through this partnership, we are bringing together complementary strengths to explore innovative approaches that deliver tangible operational value", says Andreas Pötzsch, Managing Director at DAS.

ICBA Marks UN South-South Cooperation Day with Farmers' and Agro-Entrepreneurs Accelerator

Graduation in Nukus, Uzbekistan

The International Center for Biosaline Agriculture (ICBA) marked the United Nations Day for South-South Cooperation with the graduation of 207 participants from its Farmers' and Agro-Entrepreneurs Accelerator in Nukus, highlighting how climate-resilient agricultural solutions into products, enterprises and livelihood opportunities.

Supported by Abu Dhabi Fund for Development (ADFD), the accelerator was implemented by ICBA in partnership with Uzbekistan's Agency for Innovative Development (AID) under the Ministry of Higher Education, Science and Innovation. Women represented nearly 59% of the graduates, with 122 participants.

Over four weeks, participants undertook 16 training modules covering agricultural processing, product quality, packaging, business planning and market access. Building on this intensive program, participants showcased 25 innovative concepts at the graduation exhibition at Nukus Youth Technopark, using climate-resilient crops introduced by ICBA. These included food and feed products and soil amendments, demonstrating how agricultural research can be translated into value-added products and opportunities for local enterprise opportunities. Ten outstanding concepts were recognized during the ceremony.

His Excellency Mohamed Saif Al Suwaidi, Director General of Abu Dhabi Fund for Development, said: "At ADFD, we see development finance as a means of creating the conditions for communities to build sustainable livelihoods and stronger local economies. Our support for agriculture in Karakalpakstan combines investment in sustainable production with the knowledge and skills needed to turn agricultural potential into practical economic opportunities. Through this accelerator, farmers and entrepreneurs are building on climate-resilient practices to develop products, strengthen their businesses and access new markets. Our partnership with ICBA and Uzbekistan reflects the value of South-South cooperation in connecting knowledge, finance and local enterprise, while creating opportunities for women and young people to contribute to the growth of their communities."

OverseeAI Joins Guidewire Insurtech Vanguards to Accelerate Insurance Product Modernization and New Product Launches

OverseeAI, the insurance software company helping P&C carriers structure their product knowledge, modernize legacy technology, and launch new products faster, announced that it has joined the Guidewire Insurtech Vanguards program. Insurtech Vanguards

is a community of select startups and technology providers that are bringing novel solutions to the P&C industry. As part of the program, Guidewire provides strategic guidance to and advocates for the participating insurtechs, while connecting them with the Guidewire carrier community.

Saint Joseph University of Beirut and GlobeMed Continue a Legacy of Excellence in Clinical Coding and Health Information Analysis with the Launch of the 2026 Diploma Programs

GlobeMed Group, the leading healthcare benefits management company in the MENA region, and the Higher Institute of Public Health (ISSP) at Saint Joseph University of Beirut (USJ) have announced the launch of two specialized diploma programs in Clinical Coding and Health Information Analysis for the 2026–2027 academic year.

Designed to meet the growing demand for skilled professionals in these fields, the programs combine the expertise of USJ and GlobeMed, with registration currently underway. The Clinical Coding Diploma Program starts on October 6, 2026. Now in its 25th year, the program has trained hundreds of professionals from insurance companies and private and public health institutions. The 19-credit, on-campus program is open to physicians, nurses, medical coders and billers, and healthcare staff. It aims to promote standardized health information coding, simplify medical data recording, and improve data coding quality.

The Health Information Analysis Diploma Program also begins on October 6, 2026. Offered fully online, the 20-credit program has a 7-year track record and attracts professionals from across the MENA region. Its curriculum covers health data acquisition and management, health systems and outcomes analysis, biostatistics, and business intelligence tools. It is open to professionals from healthcare providers, research institutes, health ministries, and private insurance companies.

Through this collaboration, GlobeMed and USJ reaffirm their commitment to advancing education in medical coding and health information analysis and strengthening health systems in Lebanon and the region.

Qatar Insurance (QIC) strengthens its partnership with ASR to expand across Africa and developing markets

Qatar Insurance (QIC), the leading insurer in Qatar and one of the largest across the Middle East and North Africa (MENA), lately announced the strengthening of its partnership by investing in Africa Specialty Risks (ASR), the Africa & developing markets focused specialist (re)insurance group.



Aoun: Lebanese Army Is the Foundation of the State, Its Weapons Alone Are Legitimate

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President Joseph Aoun said the Lebanese Army is “the rock on which the nation stands,” stressing that its weapons are the only legitimate arms for building a state.

Speaking at the cornerstone ceremony for a housing project for Army non-commissioned officers and personnel in Mardasheh, Baabda, Aoun said the military’s greatest strength lies in the confidence of the Lebanese people.

Defense Minister Michel Menassa, Army Commander General Rodolphe Haykal and senior officers attended the ceremony. Aoun praised soldiers’ sacrifices amid years of economic hardship, saying they had continued carrying out their duties despite collapsing salaries and mounting responsibilities. The project covers about 50,000 square meters and will include five buildings with roughly 100 housing units, alongside sports facilities, open courts, a swimming pool, restaurant and a new Army cooperative branch. Construction will be implemented in two phases, each lasting up to 18 months, with similar projects planned across Lebanon.

Under the Patronage of the President of the Lebanese Republic, 12th Red Cross and Red Crescent Societies Middle East and North Africa Regional Conference

Under the patronage and in the presence of His Excellency the President of the Lebanese Republic, General Joseph Aoun, the 12th Red Cross and Red Crescent Societies Middle East and North Africa Regional Conference opened at the Mövenpick Hotel in Beirut. The two-day conference, hosted by the Lebanese Red Cross in cooperation with the IFRC, brings together leaders of National Red Cross and Red Crescent Societies from across the region, together with partners from the International Federation of Red Cross and Red Crescent Societies (IFRC), the International Committee of the Red Cross (ICRC), the Arab Red Crescent and Red Cross Organization (ARCO), and the Standing Commission of the Red Cross and Red Crescent.

President Aoun delivered an address at the opening, in which he said: “To speak of the Lebanese Red Cross, is to speak of something far greater than a humanitarian organization. It is to speak of an

image imprinted in the mind of every Lebanese citizen: An ambulance making its way through danger. A first responder going to places no one else can reach. A volunteer leaving his home and family, not to rescue an injured person from his region or community, but to rescue a human being. This is the ultimate measure of devotion: to freely dedicate one’s life to the service of others. This is also the very mission that unites in Beirut, Red Cross and Red Crescent Societies, from our region and from around the world.”

He added: “I welcome you all to Lebanon, we are proud to have you here, embodying human solidarity beyond borders and divides.”

The ceremony also included remarks by Dr. Antoine Zoghbi, President of the Lebanese Red Cross, who noted in his remarks: “The unprecedented crises shaking our societies, striking at the depths of our history and collective memory, cannot be addressed with half-measures, slogans, or raised voices. They require organized, structured action, and a comprehensive, sustainable, proactive strategy that turns our National Societies into an effective humanitarian hive, one that engages our



governments and officials, alongside every component of the International Red Cross and Red Crescent Movement, to respect and enforce International Humanitarian Law and confront the existential threats facing our nations and communities.”

Kate Forbes, President of the IFRC, also spoke, noting in her remarks: “Across the Middle East and North Africa, millions of people continue to endure the devastating human consequences of conflict, displacement and complex crises. Behind every statistic is a person, a family and a community striving for safety, dignity and hope.”

She added: “Humanitarian personnel and medical facilities are not targets. The Red Cross and Red Crescent emblems must be respected at all times. International humanitarian law requires that humanitarian workers be protected, that safe and unhindered access be ensured, and that those responsible for attacks against them be held accountable.”

Jaber, French Ambassador Discuss South Lebanon, Energy Reform, IMF Talks and Reconstruction Support

Finance Minister Yassine Jaber received

French Ambassador to Lebanon Patrick Durel, accompanied by Regional Economic Department head Jean-Baptiste Chauvel, for talks on developments in Lebanon and key files of mutual interest.

Discussions focused on South Lebanon and the process surrounding the end of UNIFIL's mission, with both sides stressing the importance of a gradual transition to avoid a security vacuum and allow the Lebanese Army to strengthen its presence and capabilities. The meeting also addressed Lebanon's energy crisis and the impact of global oil market pressures, with emphasis on advancing reforms to place the sector on a more sustainable financial and economic footing.

Jaber briefed Durel on the government's reform agenda, including efforts to reach an agreement with the International Monetary Fund, and stressed the importance of continued French support for Lebanon's financial and economic recovery.

He thanked France for its support to the Lebanese Army and reform process, as well as its Euro 75 million contribution to the World Bank-backed reconstruction fund.

Information Ministry, Anti-Corruption Commission to mark international right to information day with Transparency Conference

The Ministry of Information and the National Anti-Corruption Commission will hold a press conference on Monday, September 28, to mark the International Day for Universal Access to Information and underscore the role of this right in strengthening transparency, accountability and public access to information.

Information Minister Dr. Paul Morcos and National Anti-Corruption Commission President Judge Claude Karam will take part in the event at noon at the Commission's headquarters in Beirut.

The conference will address the importance of access to information and review initiatives aimed at strengthening implementation of the law in Lebanon.

It will also feature the launch of an interactive dashboard prepared by the Commission, presenting monitoring results on the extent to which ministries and concerned public administrations comply with Lebanon's Access to Information Law.

Jaber reviews revenue collection, treasury operations & digital transformation at Finance Ministry

Finance Minister Yassine Jaber chaired an expanded working meeting to review progress in revenue collection, treasury operations, digitalization and taxpayer services, while addressing technical and procedural

obstacles still affecting implementation.

Discussions covered the expansion of electronic declarations and services, automation of payment matching with tax liabilities, and improved information flows between the Treasury, tax departments and payment channels.

Participants also reviewed wider use of electronic payments, including foreign-currency transactions, as well as plans to clear files accumulated from previous years while preventing new backlogs.

Jaber stressed the need to move from identifying problems to resolving them within clear deadlines and through direct follow-up. “Digitalization is not an end in itself,” he said, “but a means to improve collection, facilitate transactions for citizens and taxpayers, and raise the efficiency of the state's financial administration.”

MoPWT Launches Anti-Littering Campaign Ahead of Winter to Protect Stormwater Drains

The Ministry of Public Works and Transport announced the launch of an awareness campaign aimed at reducing littering on roads and around stormwater drains and drainage channels as the winter season approaches. The campaign runs in parallel with cleaning, clearing and maintenance works carried out by the ministry within its areas of responsibility.

The ministry said the campaign is built around a simple message: cleaning drains is not enough if waste is thrown back into them, as rainfall can carry litter into drainage systems, obstruct water flow and contribute to flooding on roads.

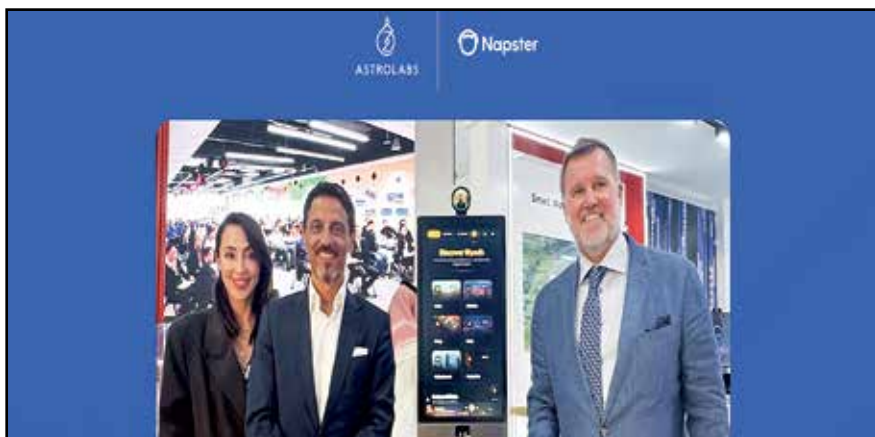
It stressed that protecting completed works is a shared responsibility, requiring every concerned authority to fulfill its role and citizens to take one basic step: refrain from throwing waste on roads.

Hani Tours Bekaa Agricultural Projects, pushes export growth and modern farming

Agriculture Minister Nizar Hani toured agricultural projects in the Bekaa focused on modern production, post-harvest services and export readiness. Visits included MEDIGARDENS packing center, Berry Fruits Farm and the Agri Fresh project, which produces around three million heads of lettuce annually using technology-driven methods. Hani stressed efficient water and input use, consistent quality, reduced waste, proper sorting, packaging and cold-chain management.

He said expanding exports requires reliable supply and compliance with market standards, highlighting Gulf markets, particularly Saudi Arabia.

PayTic Expands to Saudi Arabia to Advance AI-Powered Payment Operations, Supported by AstroLabs



Napster and AstroLabs leadership team

PayTic, a fintech company headquartered in Canada and Morocco that builds AI-powered Intelligent Components for payment operations, has announced its expansion into Saudi Arabia with market entry support from AstroLabs, the Gulf's leading business expansion platform.

The expansion marks a key milestone in PayTic's regional growth as Saudi Arabia continues to build one of the world's most advanced digital financial ecosystems. Under Vision 2030's FinTech Strategy, the Kingdom is positioning itself as a global leader in financial technology by fostering innovation, strengthening regulation, advancing financial inclusion, and building a fully digital financial ecosystem.

PayTic enters the Saudi market at a time when the Kingdom stands out as one of the most mature and fast-growing digital payment markets globally. According to the Saudi Central Bank (SAMA), the number of electronic payment transactions grew by nearly 16% year-on-year in 2025, reflecting accelerating adoption across consumers, merchants, and financial institutions. This trajectory is creating an unprecedented need for intelligent, secure, and scalable systems capable of supporting the operational complexity behind digital payments.

As banks, fintechs, processors, and enterprise merchants in the Kingdom manage rising transaction volumes, evolving compliance requirements, and increasingly complex payment interfaces, the back office of payments is becoming a critical layer of financial infrastructure. PayTic addresses

this need through AI-powered Intelligent Components designed to help organizations build, run, and operate payment systems with greater efficiency and control.

PayTic's platform turns fragmented payment operations into intelligent, controlled, and scalable execution across reconciliation, dispute resolution, card scheme compliance, interface monitoring, network fees management, data intelligence, and payments stack modernization. The company already works with leading regional banks, fintechs, and processors across MENA, and its expansion into Saudi Arabia aims to support financial institutions and payment-led businesses in reducing manual intervention, improving operational control, and scaling payment operations in line with the Kingdom's digital transformation agenda.

Commenting on the expansion, Imad Boumahdi, Founder and CEO of PayTic, said:

"Saudi Arabia is one of the most ambitious and fast-evolving fintech markets in the world today. As digital payments become a core layer of the Kingdom's economy and national payment systems continue to scale, the operational layer behind those payments must become more intelligent, structured, and resilient. Our expansion into Saudi Arabia, supported by AstroLabs, reflects a long-term commitment to supporting Saudi banks, fintechs, processors, and enterprise merchants with the AI-powered components they need to operate payment systems with greater accuracy, efficiency, and control — at the scale Vision 2030 demands."

PayTic's expansion follows the recent

launch of PayTic Intelligent Components and the integration of Guppy, a payments-focused AI platform. Together, these moves have strengthened PayTic's ability to embed agentic AI, payments data, and deep industry expertise into how payment systems are built, monitored, and operated across their full lifecycle.

Commenting on the announcement, Fouad Fattal, VP of Commercial at AstroLabs, said: "PayTic's expansion comes at a pivotal moment for Saudi Arabia's fintech sector. As digital payments continue to scale, financial institutions are looking for stronger, smarter infrastructure behind the scenes. AI is becoming essential to how payment operations are managed at scale — particularly across reconciliation, compliance, reporting, and dispute management. PayTic brings a highly relevant solution to this next phase of growth, and we are proud to support their entry into the Kingdom."

With a global footprint spanning Canada, Morocco, the United Kingdom, France, and the United Arab Emirates, PayTic supports banks, fintechs, processors, and enterprise merchants in managing and scaling their payment operations. PayTic Intelligent Components are deployed in more than 30 organizations across over 15 countries, serving leading processors, fintechs, banks, and global enterprises in Europe, MENA, and North America.

As Saudi Arabia continues to advance its fintech ambitions, PayTic's market entry is positioned to support the operational backbone of the Kingdom's digital payments growth — enabling financial institutions and payment-led companies to scale with greater intelligence, speed, and control.

AstroLabs is the Gulf's leading business expansion platform and a long-standing partner for international companies expanding into Saudi Arabia and the UAE. Since 2013, AstroLabs has supported more than 2,000 expansions across the Gulf, including 1,000+ into Saudi Arabia, working with companies from 50+ countries across 37+ sectors, including London Business School, SentinelOne, Dolce & Gabbana, Systems Limited, Lenskart, and Axxess Group. AstroLabs helps global and regional companies set up, operate, and scale in Saudi Arabia and the wider region, simplifying the path from market entry to full operation so businesses can stay focused on growth.

US-based Brain Digits Opens Office in Masdar City as Abu Dhabi Accelerates Push to Become World's First AI-Native Government

- New office will serve as a base for developing AI solutions for UAE market and wider GCC and Middle East
- Abu Dhabi invests AED13 billion in its 2025–2027 digital strategy to become the global centre for artificial intelligence



Jack Jendo, Founder and CEO of Brain Digits

Brain Digits, a US-based AI transformation and innovation company, has opened a new office in Abu Dhabi as it expands its UAE operations and seeks to support growing demand for artificial intelligence adoption across government and business.

The new branch, located at Smart Station in Masdar City, will work with government entities, public institutions, universities and companies looking to integrate AI

into their operations, develop workforce capabilities and redesign processes around emerging technologies.

The expansion comes as Abu Dhabi accelerates its push to become a global centre for artificial intelligence and digital government. Under the Abu Dhabi Government Digital Strategy 2025–2027, the emirate is investing AED13 billion in digital infrastructure and aims to become the world's first fully AI-native government by 2027.

“Abu Dhabi is creating one of the world's most ambitious environments for the practical adoption of artificial intelligence,” said Jack Jendo, Founder and CEO of Brain Digits. “Our expansion brings us closer to organisations that are asking the next important question: how AI can improve the way people work, decisions made and services delivered. Our role is to help turn that ambition into practical capability and measurable results.”

The Abu Dhabi branch is licensed for innovation and artificial intelligence research and consultancy, as well as management consultancy.

Brain Digits said the UAE will remain the centre of its regional expansion, with operations in both Abu Dhabi and Dubai serving organisations across government, energy, healthcare, education, banking and other sectors.

The US-based company was established in Delaware in 2020 and has since expanded its work in organisational transformation and applied AI.

The Abu Dhabi office will also provide a base for Brain Digits to develop and test approaches for the UAE market that can later be applied across the GCC and wider Middle East.

Brain Digits is a US-based AI transformation and innovation company helping governments and organizations build the leadership, workforce capability, systems, data intelligence, advanced thinking and implementation capacity required for AI-enabled work.

Its work spans AI transformation strategy, organizational readiness, leadership, workforce enablement, data literacy, Design Thinking, AI agents and workflows, innovation, digital platforms, applied research and practical implementation.

Exhibition	Dates	Venue	Organizer	Contact
18th INTL ISTANBUL INSURANCE CONFERENCE	October 7, 2026	Eureko Sigorta A.Ş. Headquarters, Istanbul	STD (ASSOCIATION OF INSURANCE PRACTITIONERS)	yasemin.horasan@iucrc.com
The 35th GAIF GENERAL CONFERENCE	04 – 07 October 2026	Jordan	JIF and GAIF	gaif@gaif.org
The 30th Indonesia Rendezvous	October 12-15, 2026	Bali	The Indonesian General Insurance Association (AAUI)	support@indonesia-rendezvous.id
Baden-Baden Reinsurance Meeting 2026	18 October - 21 October 2026	Kongresshaus Baden-Baden-Augustaplatz 10-Baden-Baden,6530Grmany	Global Reinsurance	https://baden-baden-reinsurance.com/
The 21Annual Gulf Insurance Forum 2026	26th – 27th October 2026	Millennium Plaza Downtown Hotel- Dubai	Emirates Insurance Association	info@eia.ae
8th SHARM RENDEZVOUS	15 - 17 Nov 2026	Rixos Radamis Sharm El Sheikh	The Insurers Federation of Egypt	inquires@ifegypt.com
The 10th Annual Health Insurance Conference 2026	25 – 26 November 2026	Millennium Plaza Downtown Hotel- Dubai	Emirates Insurance Federation	info@eifu.ae
Dubai World Insurance Congress 2026 (DWIC)	8, 9 and 10 December 2026	Atlantis The Palm Crescent Rd, The Palm JumeirahDubai, UAE	NEWSQUEST MEDIA GROUP LIMITED	Debbie.kidman@nqsm.com
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The 30th Indonesia Rendezvous	October 12-15, 2026	Bali	The Indonesian General Insurance Association (AAUI)	support@indonesia-rendezvous.id
GAIP – InsureTek Mumbai India 2026	26 August 2026	World Trade Center Mumbai, India	Global Association of InsurTech Professionals (GAIP)	eventmanager@ariesgroupglobal.com
Les Rendez-vous de Septembre	5-9 Sep 2026	Monte Carlo, Monaco	Direction du Tourisme et des Congrès	rvs-registration@rvs-monte-carlo.com
European MGA Summit 2026	29 September - 30 September 2026	Paris Marriott Rive Gauche Hotel-17 Bd Saint-Jacques Paris, 75014 France	The Insurer	customerservices@wbmediagroup.com
Baden-Baden Reinsurance Meeting 2026	18 October - 21 October 2026	Kongresshaus Baden-Baden-Augustaplatz 10-Baden-Baden,6530Grmany	Global Reinsurance	https://baden-baden-reinsurance.com/
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FREELANDER

FREELANDER SET FOR GLOBAL BRAND LAUNCH IN ABU DHABI

FREELANDER, THE BRITISH PREMIUM Intelligent All-Terrain Brand, will hold its Global Brand Launch at Emirates Palace Mandarin Oriental in Abu Dhabi on 29th September, marking a major milestone in the brand's international expansion. With the United Arab Emirates (UAE) as its first international market, the event will introduce FREELANDER and its first strategic nameplate, FREELANDER 8, to international audiences as the brand enters the next phase of its global journey.

The launch event follows FREELANDER's announcement at the 2026 Goodwood Festival of Speed, where the brand confirmed the UAE as its first international market and outlined plans for its launch in Abu Dhabi. FREELANDER has since confirmed its UAE dealer partnerships with Al Tayer Motors for Dubai and the Northern Emirates and Premier

Motors for Abu Dhabi, establishing its local dealer network ahead of the Global Brand Launch. With the Middle East as the first strategic stop on its broader global roadmap, FREELANDER is establishing a foundation in the region for further expansion into international markets.

The Middle East also provides an important setting for FREELANDER to demonstrate its capabilities across diverse real-world user scenarios. In preparation for its international expansion, FREELANDER has conducted regional road testing across desert, coastal and urban environments, helping verify vehicle performance, thermal management and all-terrain reliability under demanding local conditions.

At the centre of the Global Brand Launch will be FREELANDER 8, the brand's first strategic nameplate and a key expression of its three core product pillars: British Craftsmanship, Smart Confidence and All-Terrain Freedom. Designed for the NEV era and diverse international markets, FREELANDER 8 brings together premium design, intelligent technology and all-terrain capability to address the evolving mobility needs of Freedom Seekers.

On 29th September, the Global Brand Launch will offer international audiences a closer look at FREELANDER's brand vision, global strategy and the international variant of FREELANDER 8. The event will mark a new phase in the brand's international development, as FREELANDER establishes its presence in the UAE and advances towards wider global expansion.

As FREELANDER takes its next step onto the international stage, Abu Dhabi will mark the beginning of a broader global journey — one that carries the spirit of Beyond the Legend to Freedom Seekers worldwide.

The Freelander 8 is a full-size, premium off-road SUV engineered under the newly revived, standalone Freelander brand—a "Joint Venture 3.0" co-created by Jaguar Land Rover (JLR) and Chery Automobile. In this venture, JLR directs the vehicle's premium design DNA, while Chery supplies the advanced electrical architecture and manufacturing capabilities.

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FREELANDER

by Jaguar Land Rover (JLR) and Chery Automobile. In this venture, JLR directs the vehicle's premium design DNA, while Chery supplies the advanced electrical architecture and manufacturing capabilities. Key technical and luxury specifications for the Freelander 8 include: Powertrain & Performance Drive Type: Primarily launched as a Range-Extended Electric Vehicle (EREV) built on Chery's advanced EoX (iMAX) platform. Engine/Generator: A 1.5-liter turbocharged 4-cylinder gasoline engine that operates exclusively as a generator to feed the battery. Electric Propulsion: Dual electric motors delivering a combined 560 horsepower (with performance variants scaling up to 818 horsepower). Battery & Charging: Equipped with a 60.3 kWh CATL battery utilizing a next-generation 800V architecture. It supports 6C ultra-fast charging up to 350 kW, allowing highly rapid juice-ups. Electric Range: Offers a pure-electric driving range of approximately 137 miles (221 km) before the range extender kicks in. Off-Road & Chassis Capability Intelligent All-Terrain System (i-ATS): Features a specialized

off-road system with nine distinct terrain modes. Differentials: Equipped with three locking mechanisms, including a front mechanical differential lock, a rear electronic limited-slip differential (e-LSD), and a virtual central lock. Suspension: Closed dual-chamber air suspension with variable adaptive damping. Maneuverability: Features 10 degrees of rear-wheel steering (reducing the turning circle to just 5.15 meters) and includes a specialized "crab mode". It can lift itself up to 270 mm in wading mode. Dimensions & Structure Length: 5,118 mm to 5,185 mm Width: 2,050 mm Height: 1,898 mm Wheelbase: 3,040 mm (offering a massive footprint larger than a Defender 110) Curb Weight: Approximately 3.5 tonnes Interior Luxury & Smart Tech Seating Layout: A spacious 3-row, 6-seat configuration (2+2+2). The second row features dual "zero-gravity" individual seats with a 145-degree recline, heating, ventilation, and 16-point massage systems. Infotainment Screens: A massive 46.3-inch panoramic cockpit screen paired with Unreal Engine 5.6 graphics integration. Processor: Powered by Qualcomm's flagship Snapdragon 8397

automotive chipset. Smart Driving: Outfitted with Huawei's Qiankun Advanced Driver-Assistance System (ADS), utilizing roof-mounted and rear solid-state LiDAR sensors. Premium Amenities: Includes a built-in 10-liter refrigerator (operating from ~~pet~~ 6°C to 50°C), rear seat-back tray tables, and a 1.15-meter wide "Skylight Corridor" panoramic sunroof. More granular, specific trim packages tailored for the Middle East market will be fully detailed following the official regional unveiling hosted by Al Tayer Motors and Premier Motors on September 29. The Freelander 8 is a full-size premium SUV produced by Chery Jaguar Land Rover, a joint venture between British automotive group

About FREELANDER
FREELANDER is a British Premium Intelligent All-Terrain brand jointly developed by Chery and Jaguar Land Rover. JLR leads the design and premium DNA, while Chery brings advanced technology and global top-tier supply chain capabilities. The brand is supported by a strong global foundation, including over 5,000 employees, five strategic hubs, and fully integrated capabilities spanning design.



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