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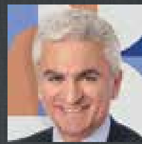

Kuwait-Based Gulf Insurance Group K.S.C.P.'A+' Ratings Affirmed

Qatar Islamic Insurance Group (QIIG) has secured a regulatory license to establish a new reinsurance branch in India

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The Achitecture of Resilience

How Walid Hallassou is navigating hyper-inflation, managing national healthcare schemes, and rewriting the TPA playbook for Nextcare Lebanon

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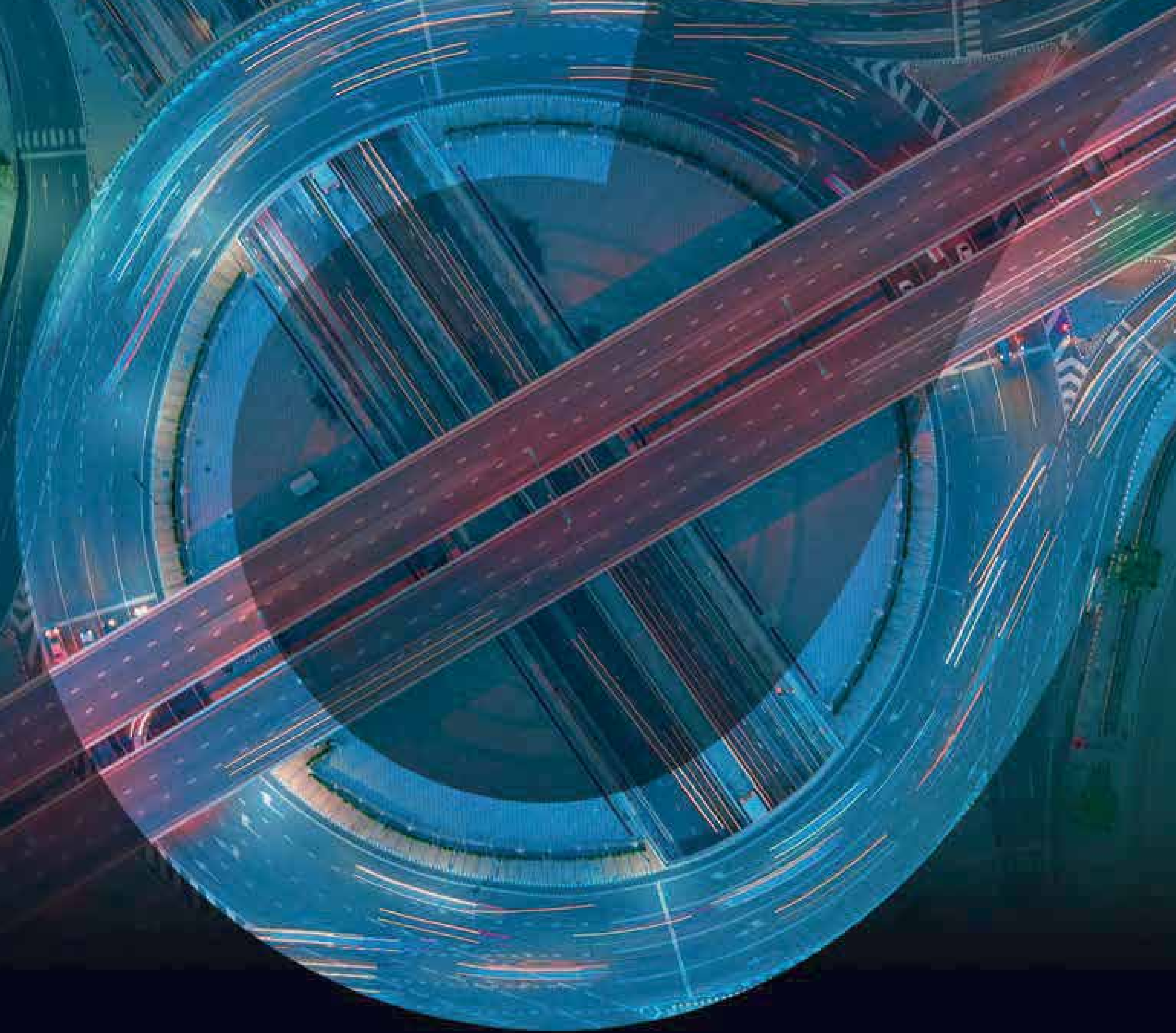

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EDITORIAL

Lebanon and the World: Between Fragile Diplomacy and Global Disarray

From Beirut's collapsing state to the planet's unraveling crises, the illusion of control is fading fast

Lebanon and the World in Crisis: *FFragile diplomacy, collapsing economies, and global upheavals converge in a landscape of uncertainty*

Lebanon today stands as a tragic emblem of diplomacy's failure—a nation suspended between paper agreements and violent realities. The U.S.-mediated framework signed earlier this summer promised calm, yet southern Lebanon remains a battlefield. The bombing in Arabsalim that killed a bride just two days after her wedding shattered any illusion of peace. The so called "security zone" has become a cruel paradox: civilians trapped between rival militaries, their lives reduced to collateral in a geopolitical chess match.

Economically, the collapse deepens. The World Bank's forecast of a 6.4 percent contraction in 2026 erases last year's fleeting recovery. President Joseph Aoun's calls for negotiation sound hollow against a backdrop of paralysis, where the central government holds no sway over Hezbollah's decisions. Lebanon's institutions are ghosts—ministries without power, a parliament without consensus, a state without sovereignty. Over 348,000 people remain displaced, and the UN warns that sectarian divisions are hardening once again, threatening to fracture the country beyond repair.

Globally, the same fragility echoes. The Trump administration's "economic D Day" against Iran has weaponized finance, forcing nations to choose sides and redrawing trade corridors. Iran's Supreme Leader Mojtaba Khamenei rules from the shadows, his isolation mirrored by a world splintering into rival economic blocs.

Meanwhile, nature itself rebels. On the Nepal Tibet border, a glacial lake collapse has killed nearly 500 and left 1,400 missing—a catastrophe that exposes climate fatalism as the new global norm. And in Washington, thousands march to defend voting rights, protesting a Supreme Court ruling that weakened democratic protections.

Lebanon's tragedy and the world's turmoil share a common thread: the erosion of trust—in institutions, in diplomacy, in the very idea of stability. The illusion of control is fading, and the age of managed crises has given way to unmanaged collapse. What remains is resilience—the stubborn courage of ordinary people who rebuild amid ruins, protest in the streets, and endure despite the failures of those who claim to lead. Their defiance, grief, and perseverance remind us that history's turning points are written not by power, but by endurance.

A f a f Issa (Malak Issa)

Publisher & Editor in Chief of
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Last issue's main story:
Gold's Harsh Quarter: The Steepest Fall Since 2013

Lebanon today faces pressing challenges that intertwine security, diplomacy, and remembrance. The seventh round of US-brokered Lebanon-Israel negotiations in Rome has centered on military terms and pilot zones, reflecting the urgency of stabilizing the southern border amid renewed cross-border strikes. These developments unfold against the solemn commemoration of the Beirut port blast's sixth anniversary, a tragedy that continues to weigh heavily on the nation's conscience. As Lebanon navigates these complex realities, it is vital to balance immediate security imperatives with the enduring responsibility of honoring past losses, while striving toward a more resilient and peaceful future for all citizens..
Chantal Tabet -Beirut, Lebanon

The United States, Iran, and Oman appear close to a temporary accord to partially reopen the Strait of Hormuz, a move that could ease a five-month energy and shipping crisis. At stake are not only technical details of traffic coordination but also the sensitive issue of whether Iran will exercise authority over inbound lanes. Proxy escalations in Yemen and Saudi Arabia underscore the urgency of a workable solution. Negotiated routes already exist, with Iran and Oman agreeing on coordinates for safe passage: inbound traffic near Iranian waters, outbound on a separate course. This emerging deal must be seized as a vital opportunity to restore stability and safeguard global economic interests.
Georgios Papadopoulos, Athens, Greece

Europe is grappling with multiple crises that demand coordinated responses. The Ceuta migration emergency has reignited debates over internal EU borders, testing the union's ability to balance humanitarian duty with security. In Germany, drone incidents have raised serious concerns about infrastructure resilience and public safety. Economic pressures continue to mount as global trade tensions and energy transitions reshape industries and households. Meanwhile, severe summer heatwaves have triggered droughts and wildfires, underscoring the urgent reality of climate change. Together, these challenges highlight the need for unified European strategies that safeguard stability, strengthen resilience, and uphold shared values.
Michael Hoffer, Brussels, Belgium

LETTERS

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MIDDLE EAST SCAN

Algeria

Kais Saied, President of the Republic of Tunisia, and Abdelmadjid Tebboune, President of the People's Democratic Republic of Algeria, discussed means to enhance bilateral cooperation and joint action across various domains during a telephone call.

Both leaders reaffirmed their shared determination to address various challenges amid rapidly changing regional and international developments, the Tunis Afrique Presse (TAP) reported.

The two presidents also affirmed their commitment to continuing joint action across all domains in support of the interests of both countries and the aspirations of their citizens.

Bahrain

Bahrain's military recently said it had intercepted a number of Iranian attacks, nearly two weeks into the resumption of U.S.-Iran hostilities that have included daily attacks on the Gulf kingdom.

"The air defenses of the Bahrain Defense Force intercepted and destroyed a number of Iranian aerial aggressions," the military said in a statement on X..

Egypt

Egypt reiterated its unwavering support for the security and stability of the Gulf Cooperation Council (GCC) countries, stressing that the security of GCC states is an integral part of Egyptian national security.

Egypt also reiterated its full support for all measures taken by GCC countries to safeguard their security, stability and the interests of their peoples.

The remarks came during a meeting between Dr. Badr Abdelatty, Egypt's Minister of Foreign Affairs, Emigration and Egyptian Expatriates, and Jasem Mohamed AlBudaiwi, Secretary-General of the GCC, and his accompanying delegation.

The Egyptian Foreign Minister expressed pride in the fraternal relations between Egypt and the GCC countries and appreciation for Gulf efforts to promote de-escalation and enhance security and stability in the region.

He stressed the importance of continuing close coordination between Cairo and the GCC, ending military escalation and addressing the concerns of all parties.

Iran

Iranian Foreign Minister Abbas Araghchi said putting diplomacy back on track was not impossible but hinged on the United States understanding that pressure does not work.

In a post on X, Araghchi said he had held what he described as "creative discussions" with Qatar's Prime Minister and Foreign Minister Sheikh Mohammed bin Abdulrahman Al -Thani, adding that Washington should build trust, speak respectfully, acknowledge Iran's rights and uphold its commitments. -- Reuters

Iraq

The ancient Ziggurat of Ur, one of Iraq's most treasured archaeological landmarks, is once again capturing global attention following recent restoration efforts that seek to preserve the iconic structure for future generations. Rising from the desert near Nasiriyah in Southern Iraq, the nearly 4,000-year-old monument is a defining symbol of Mesopotamian civilisation and part of the UNESCO's "Ahwar of Southern Iraq" World Heritage site.

Built around 2100 BC during the reign of Sumerian king Ur-Nammu, the Ziggurat of Ur is considered amongst the best preserved examples of ancient Mesopotamian architecture. Historians assert that the site was dedicated to Nanna, the Sumerian moon god and served as a religious and cultural centre for the ancient city of Ur.

Jordan

Work has officially begun on the JOD 2.6 million King Hussein Bridge public transport station project, according to the Ministry of Transport. Excavation is underway, alongside setup for a temporary vehicle lot and installation of traffic barriers to streamline site access.

Executed in coordination with utility providers for water, electricity, and telecommunications, the 17.5-dunum project adjacent to the border crossing is expected to take 12 months, with completion targeted for August 2027.

Kuwait

UAE Deputy Prime Minister and Foreign

Minister Sheikh Abdullah bin Zayed Al Nahyan held a phone conversation with Kuwaiti Foreign Minister Sheikh Jarrah Jaber Al-Ahmad Al-Sabah, during which they discussed regional developments and ongoing efforts to strengthen security and stability in the Middle East.

Lebanon

Parliament Speaker Nabih Berri received UAE Minister of Foreign Trade Dr. Thani bin Ahmed Al Zeyoudi and an accompanying delegation at the Second Presidency headquarters in Ain El-Tineh.

The meeting was attended by Economy and Trade Minister Amer Bisat, Economic Bodies President and former minister Mohammad Choucair, UAE Ambassador to Lebanon Fahad Salem Saeed Al Kaabi, Lebanon's Ambassador to the UAE Tarek Mneimneh, and a number of UAE-based investors participating in the Lebanese-UAE Economic Forum.

Discussions covered the general situation in Lebanon and the region, ways to strengthen cooperation and partnership, investment opportunities in Lebanon, and bilateral relations between Lebanon and the United Arab Emirates.

Libya

The Head of the European Union Mission to Libya, Nicola Orlando, stressed the importance of continuing to support the UN-sponsored political process, building on the outcomes of the "mini-conference" and international efforts aimed at moving Libya toward holding national elections, renewing the legitimacy of its institutions, and strengthening national unity.

This came in a post published by Orlando on his account on the X platform following his meeting today with the Prime Minister of the Government of National Unity, Abdul Hamid Dbeibah, at the conclusion of his tenure as Head of the European Union Mission to Libya.

Morocco

The death toll from a mass migrant crossing attempt from Morocco to the Spanish enclave of Ceuta has risen to at least 72, officials said lately, after five more bodies were recovered from the coast, according to Reuters. More than 50,000 people crossed into Ceuta by land and sea during an unprecedented surge that began at one of the European Union's only land borders with Africa, triggering concern across the bloc.

Oman

The United Kingdom Maritime Trade Operations (UKMTO) reported that an oil tanker was struck by an unidentified projectile and disabled approximately nine nautical miles northeast of Shisah in Oman, according to Reuters.

UKMTO added in a statement that the impact damaged the ship's engine room, assuring that all crew members were safe. The environmental impact of the incident was not yet clear.

Qatar

Qatar, a key mediator in the stalled US-Iran talks, said lately that an agreement between Iran and Oman over the Strait of Hormuz would make it easier to resume negotiations to end the Middle East war.

"We are also awaiting an agreement between the Sultanate of Oman and Iran regarding the Strait, which would enable us to return to the framework of negotiations," Qatari foreign ministry spokesman Majed Al Ansari told reporters.

"The agreement over the Strait of Hormuz would make it much easier for us to resume the talks between the United States and Iran," he added. -- AFP

Saudi Arabia

Saudi Crown Prince Mohammed bin Salman emphasized, in a call with US President Donald Trump, the need to "prioritize dialogue" to de-escalate tensions in the Middle East, according to official media reports cited by AFP.

The Saudi Press Agency (SPA) reported that Prince Mohammed stressed the "necessity of prioritizing dialogue to de-escalate the situation" and the importance of making every possible effort to achieve calm.

He highlighted the need to pave the way for diplomatic solutions that yield positive results, preserve regional security and stability, and prevent the region from being dragged into a broader conflict.

These remarks came hours after Trump announced the suspension of planned strikes on Iran, following requests from Tehran and other regional nations.

Tunis

Tunisia's National Guard announced the recovery of eleven bodies from the sea after a boat carrying illegal migrants sank off the country's southeastern coast, while three people remain missing, according to AFP.

The boat, which sank lately night about 14 nautical miles off the coast of Zarzis in southern Tunisia, was carrying 15 migrants; only one was rescued.

United Arab Emirate

The UAE Government Cyber Security Council lately announced that national cybersecurity systems had successfully detected and thwarted advanced, coordinated cyberattacks targeting the country's aviation, energy and education sectors, the Emirates News Agency (WAM) reported.

The council said the attacks were handled proactively and immediately, with intrusion attempts contained before the attackers were able to achieve their objectives or disrupt the continuity of critical systems and services.

According to the statement, the attacks involved multiple vectors and methods, including attempts to breach systems and digital infrastructure, target operational accounts and data, launch targeted phishing campaigns, and exploit users as entry points into the targeted environments.

Yemen

A minister with Yemen's internationally recognized government told AFPrecently that the country's Houthi rebels were working under Iranian guidance to establish a system to impose fees for ships transiting the Red Sea and the Bab al-Mandeb Strait.

BOUYOUTI

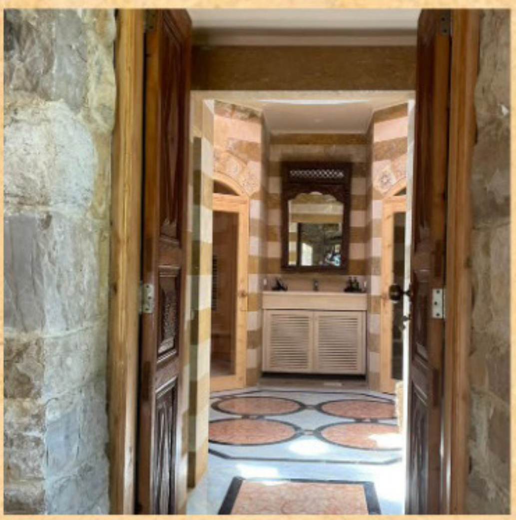
حيث الجمال يسكن في كل حجر

ملاذ لبناني ينبض بالأصالة والسحر

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 أزلي
وضيافة
نابعة من القلب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The Architecture of Resilience

How Walid Hallassou is navigating hyper-inflation, managing national healthcare schemes, and rewriting the TPA playbook for Nextcare Lebanon

In 2026, navigating healthcare in Lebanon remains one of the most complex challenges facing both citizens and corporations alike. A volatile macroeconomic climate, continuous infrastructural strains, and a shifting healthcare landscape have forced the insurance sector to completely rewrite its playbook. Survival is no longer just about managing risk; it is about rapid digital transformation, operational resilience, and maintaining trust when the stakes are literally a matter of life and health.

At the center of this critical intersection sits Third-Party Administrators, or TPAs, acting as the vital bridge between insurers, medical providers, and the patients who rely on them.

On a regional scale, the numbers behind this machinery are massive. Established in 1999, Nextcare has grown into the leading TPA for the insurance industry across the GCC and MENA region. Today, as a member of the renowned Allianz Group, Nextcare manages an annual portfolio of over 8.5 million claims, valued at more than USD 1 billion. With a regional footprint covering over 4 million members across 120 client insurers and self-funded schemes, the company anchors its operations around the region's first 24/7 medically staffed, multilingual call center to facilitate seamless, cashless access.

Walid Hallassou is a visionary healthcare leader and the Managing Director of Nextcare Lebanon, bringing over 27 years of distinguished professional expertise spanning the pharmaceutical, health insurance, and digital health sectors across the Middle East and Africa. His formidable academic foundation includes a Bachelor of Sciences in Biology from the American University of Beirut (AUB), a Bachelor of Pharmacy from the Lebanese American University (LAU), and a prestigious Executive MBA completed through ESA Business School and the French ESCP-EAP School of Management. This unique academic blend

Interview: *Walid Hallassou, Managing Director of Nextcare Lebanon*

Blueprint for healthcare management: *Walid Hallassou, Managing Director of Nextcare Lebanon with exceutive team*

paved the way for an extraordinary career; before his current role, he amassed two decades of specialized mastery in health insurance, third-party administration (TPA), and managed care, notably serving as Vice President of International Business Development and Operations at GlobeMed, and subsequently as the General Manager of GlobeMed Lebanon from 2012 to 2017, where he grew the business exponentially. As a pioneering healthtech and insurtech entrepreneur, he also co-founded Waltzing Elephant, a holding company dedicated to electronic healthcare service platforms across the MENA region. Taking the helm as Managing Director of Nextcare Lebanon in April 2024 as the successor to Jihad Fleihan, his exceptional leadership was immediately proven as he skillfully steered the company through severe local economic hurdles and security challenges, maintaining robust financial and operational stability. His strategic acumen is further highlighted by his ability to forge impactful, high-level collaborations with both payers and providers to ensure uninterrupted, seamless patient access. Championing digital transformation with unparalleled foresight, Walid is currently revolutionizing Lebanon's medical sector by integrating user-friendly platforms, leading the rollout of advanced digital services through the Lumi app, and pioneering flexible Telehealth features that redefine accessible patient care.

The Architecture of Resilience: As Lebanon navigates unprecedented macroeconomic volatility, Nextcare Managing Director Walid Hallassou reveals how the regional TPA giant balances global Allianz Group standards with local crisis management. Discover how data-driven strategies and the digital Lumi ecosystem are protecting patient care when the traditional safety net collapses.

True leadership is rarely tested in calm waters. In this month's exclusive cover feature, we look closely at an industry operating at the absolute edge of crisis management. Healthcare in Lebanon has shifted from a predictable corporate sector into a high-stakes daily operation where survival requires rewriting the entire playbook.

Behind the shield of the global Allianz Group, Hallassou is managing a massive regional blueprint while tackling hyperinflation and infrastructure volatility on the ground.

From the deployment of the digital Lumi app to managing major national schemes like the Order of Engineers and Architects, this conversation moves past standard corporate talking points. It pulls back the curtain on what it takes to protect millions of members when the traditional safety net collapses. It is a masterclass in operational resilience that you simply cannot afford to miss.

Managing that massive regional blueprint locally inside Lebanon, however, requires a unique brand of leadership. BUSINESS LIFE sat down with Walid Hallassou, the reputed Managing Director of Nextcare Lebanon, to unpack how the industry is adapting to these unprecedented times. Bringing over 27 years of deep pharmaceutical, healthtech, and health insurance expertise across the Middle East and Africa, Hallassou has steered the company through severe economic hurdles and security challenges since taking the helm in April 2024. From securing massive national milestones like the Order of Engineers and Architects (OEA) healthcare scheme to pushing the boundaries of digital health through the Lumi ecosystem, Hallassou reveals what it takes to protect patient care when the safety net collapses.

BL: Walid Hallassou, looking at your dual background in pharmacy solutions and health insurance, how do you view the current intersection of healthcare and digital health in Lebanon?
Nextcare Lebanon successfully met its financial and budget targets despite immense macroeconomic pressures, but data optimization only goes so far when localized crises hit. What specific operational adjustments or cost-containment strategies did you implement to achieve this financial stability, and what was the hardest budget cut you had to make to save those core insurance products?

Walid Hallassou: I have always looked at healthcare from both sides: the clinical side and the financing side. My pharmacy background makes me appreciate the value that medicine and innovation can bring to a patient; my years in health insurance have taught me that this value has to remain accessible and financially sustainable. Digital health sits exactly at that intersection.

For me, technology is not the objective. The objective is better access, better decisions, less friction and, ultimately, better health outcomes at a sustainable cost. If technology achieves that, it is valuable. If it simply adds another layer between the patient and care, then we have missed the point.

As for our performance in Lebanon, I would not attribute it to one dramatic cost-cutting decision. It came from discipline across the organization: improving productivity, scrutinizing operating costs, using data more effectively, managing medical utilization closely and, above all, protecting our relationships with clients and healthcare providers.

There was no single "hardest cut" that saved the business, and I would actually challenge that premise. In a crisis, indiscriminate cost cutting can damage the very capabilities that keep you resilient. We deliberately protected the functions that affect member access, service quality, claims management and provider relationships. The objective was not simply to become cheaper. It was to become more efficient without becoming weaker.

The heart of operations: *Walid Hallassou, Managing Director of Nextcare Lebanon*

BL: Nextcare speaks heavily about using data to monitor risk instantaneously. However, in a market where medical costs and currency values fluctuate daily, how often does Nextcare actually have to adjust its internal pricing algorithms or premium recommendations to partner insurers just to keep pace with inflation?

Walid Hallassou: There is an important distinction here. Nextcare is a TPA, not the insurer. We do not set the insurance premium and we do not carry the insurance risk. That remains the responsibility of the insurance company.

What we do provide is increasingly sophisticated information that helps insurers understand that risk: claims trends, medical inflation, frequency and severity, utilization patterns, provider costs, disease profiles and emerging changes in the portfolio.

And this cannot be something you look at once a year anymore. In a volatile market, the data has to be monitored continuously. When we see a meaningful change, we discuss it with our insurance partners so that they can take the appropriate underwriting or pricing decisions.

The advantage today is that the conversation is becoming much more evidence-based. Instead of discovering six months later that a portfolio has deteriorated, we want to identify the signals much earlier and understand why.

BL: Nextcare's regional reputation centers on balancing top-tier customer service with

maximum cost optimization and regulatory compliance. Yet, on the ground, hospital-TPA relationships in Lebanon are heavily strained by delayed payments. How is Nextcare currently structuring its reimbursement pipelines to keep private hospitals cooperative?
Walid Hallassou: Again, it is important to distinguish the roles. As a TPA, Nextcare administers the healthcare transaction: we contract and negotiate with providers, issue approvals, adjudicate claims and audit medical bills. The ultimate funding and payment obligation belongs to the insurer or the entity financing the scheme.

That being said, we cannot say that payment issues are "not our problem." If the financial relationship between payer and provider deteriorates, member access eventually suffers, so it becomes everyone's problem.

Our role is therefore to make the process as transparent, accurate and efficient as possible. We work to ensure that claims are processed correctly and promptly, that disputes are identified quickly, that reconciliation is disciplined and that there is constant dialogue between ourselves, the insurer and the hospital.

I have always believed that sustainable healthcare requires a balanced relationship between payer and provider. Neither side can sustainably win at the expense of the other. Hospitals have to be paid fairly for appropriate care, insurers need medical costs they can sustain, and patients need reliable access. Our job is to help make those three things coexist.

BL: Despite stable pipelines, many Lebanese patients still report being asked for 'fresh dollar' cash deposits at hospital admission desks, even while holding a valid Nextcare TPA card. When a hospital demands an unauthorized out-of-pocket fee from a member, how does your team actively intervene in real-time to stop it?
Walid Hallassou: First, we have to distinguish between a legitimate patient contribution and an unauthorized charge. Depending on the policy, a member may have a deductible, co-payment, excluded service, benefit limit or another contractual contribution. Holding a Nextcare card does not necessarily mean that every medical expense is covered at 100%.

But where a provider asks for an amount that is inconsistent with the patient's coverage or with our contractual arrangements, we intervene.

These situations cannot be managed from an office the following week. They have to be addressed while the patient is seeking care. Our teams communicate directly with the provider, verify eligibility and coverage, clarify the approval and try to resolve the issue immediately.

For me, this is one of the most important functions of a TPA. A patient entering a hospital is often anxious and vulnerable. They should not have to become the negotiator between an insurance company, a TPA and a hospital. We should solve that problem around them.

BL: As a healthtech and insurtech entrepreneur, you have championed digital transformation by integrating user-friendly platforms and primary care tools, specifically overseeing the rollout of advanced digital services and upcoming telehealth features via the Lumi app. What are your comments on the current maturity of Healthtech and Insurtech in the region?
Walid Hallassou: The region has progressed tremendously, but I would say we are moving from the first generation of digitalization into a much more interesting second generation.

The first generation was largely about digitizing transactions: electronic cards, online claims, provider search, approvals and administrative processes. All of that was necessary and has already created considerable value.

The next phase is different. It is about using technology to influence the actual healthcare journey: symptom checking, digital triage, telehealth, primary care, chronic-disease management, medication support, prevention and eventually much more personalized healthcare.

That is where I think healthtech and insurtech really converge.

We also need to stop measuring digital success by downloads or features. The important questions are: Did it make healthcare easier to access? Did it prevent an unnecessary emergency-room visit? Did it identify a health problem earlier? Did it improve adherence? Did the member have a better experience? Did it help contain cost without compromising quality?

Those are much more meaningful measures of digital maturity.

BL: The Lumi Health Ecosystem is positioned as a solution for flexible, end-to-end patient care, but Lebanon suffers from intense internet and electricity volatility. How are you overcoming these localized infrastructure issues to keep digital services active? For instance, if a doctor in a rural or heavily impacted area loses power mid-consultation, what is the analog fail-safe? Is there a traditional phone-in system, or does the patient simply have to wait?
Walid Hallassou: Digital-first should never mean digital-only.

Lebanon is exactly the kind of market that teaches you this. We want members to benefit from Lumi because it makes many interactions significantly simpler—from accessing insurance information and submitting claims to finding providers and, as services become available, accessing digital healthcare.

But healthcare cannot stop because someone's Wi-Fi stops.

Our underlying operation therefore remains multi-channel. The traditional service infrastructure, customer-service channels, provider communication and medical support processes do not disappear because an app exists. They complement one another.

And that is an important principle for us when introducing technology in Lebanon: build for the environment you actually operate in, not for an ideal environment that exists in a presentation.

Technology has to increase resilience, not create a new single point of failure.

BL: Following up on that, digital health relies entirely on access to modern technology. Are you concerned that a digital-first strategy inadvertently excludes the most vulnerable socioeconomic tiers in Lebanon who cannot afford smartphones or stable connectivity?
Walid Hallassou: Absolutely—and that is why I prefer the expression digitally enabled rather than digital only.

Healthcare already contains inequalities in income, geography, education and access. We should be extremely careful not to add digital inequality to that list.

Digital channels are very powerful because they can actually democratize access. A virtual consultation, for example, can help someone who lives far from a major medical center, cannot easily leave work or has mobility difficulties. So technology can reduce inequality.

But only if we design it inclusively.

The solution is choice. Give people excellent digital tools when they can and want to use them, while preserving human and traditional channels for those who cannot.

The patient should adapt as little as possible to our system. Our system should adapt to the patient.

BL: Nextcare recently achieved a massive national milestone by managing the healthcare scheme for the Order of Engineers and Architects (OEA), which protects 115,000 members. Managing a prominent national portfolio of this size makes Nextcare a prime target for cyber warfare, which has spiked regionally. What advanced cybersecurity protocols has Nextcare established to protect highly sensitive patient medical data from targeted breaches? If Nextcare Lebanon experienced a catastrophic data breach tomorrow, what is your immediate protocol for notifying members, and where is the physical backup data stored—locally in Beirut or securely overseas?
Walid Hallassou: Healthcare information is among the most sensitive categories of

personal data, so cybersecurity and data protection are governance issues for us, not simply IT issues.

As part of Nextcare and the wider Allianz environment, we operate within structured information-security, privacy, access-control and business-continuity frameworks. We apply controls across the lifecycle of the information and continuously review risk as threats evolve.

If an incident were to occur, there are established escalation, containment, investigation and notification procedures involving the relevant security, privacy, legal and management functions, with notifications made in accordance with applicable regulatory and contractual requirements.

There is one part of your question I deliberately would not answer publicly, which is the precise architecture or physical location of backup infrastructure. Good cybersecurity includes not publishing information that could make an attacker's job easier.

The important point for members is that resilience and recovery are designed into the environment and that sensitive health information is treated accordingly.

BL: Your active engagement in local industry forums underscores a tight bond with local brokers. However, brokers are caught in an aggressive crossfire—squeezed between TPAs trying to control costs and corporate clients demanding cheaper premiums. When brokers push back and tell you that Nextcare's network restrictions are making policies too hard to sell, how do you handle that tension? Where is the exact line where you refuse to compromise on network quality just to lower a premium price?

Walid Hallassou: I don't really see brokers as being on the opposite side of this discussion. A good broker is ultimately trying to solve the same problem we are: giving a client the best possible combination of coverage, quality, access and affordability.

A larger network is not automatically a better network. And a smaller network is not automatically a cost-containment strategy. What matters is which providers are included, the quality they deliver, their geographical accessibility, their cost and whether the network is appropriate for the population being covered.

We listen carefully to brokers because they are close to the client and they understand what clients value. But there is a point beyond which lowering cost by degrading access or quality becomes counterproductive.

My line is relatively simple: cost optimization has to remove inefficiency, not necessary care.

If a cheaper product creates a poor member experience or prevents appropriate access to healthcare, ultimately nobody wins—not the TPA, not the broker and certainly not the insurer whose name is on the policy.

Excellent experience with Nextcare Allianz Partners TPA in Lebanon: *Behind the scenes where health meets care*

BL: You've noted in past statements that digital triage and primary care tools can control costs by preventing unnecessary, expensive emergency room visits. But what about chronic illnesses or oncology care where 'medical waste' isn't the issue, but the sheer cost of long-term treatment is? In a country with a collapsing public healthcare safety net, how can a private TPA practically prevent quality health insurance

Where the care happens: *Nextcare headquarters, Lebanon* ,

from becoming an unaffordable luxury for the average Lebanese citizen without bleeding money?
Walid Hallassou: This is probably the most important question in the interview because there is no technological shortcut around it.

A cancer treatment is not expensive because somebody went unnecessarily to an emergency room. A diabetic patient requires lifelong management. New medicines can produce extraordinary outcomes but can also come at extraordinary cost. Pretending that utilization management alone will solve this would be misleading.

We therefore have to attack affordability from several directions.

First, prevention and early diagnosis remain essential. Managing diabetes well today is less costly—and much better for the patient—than treating renal failure or cardiovascular complications later.

Second, we have to move from simply paying for activity toward paying for value wherever possible. The conversation with providers and pharmaceutical companies increasingly needs to be about outcomes, pathways and appropriate utilization, not just unit prices.

Third, insurance products themselves will need to evolve. We need more flexibility, different benefit structures, better primary-care models and solutions designed for different affordability levels rather than assuming that one traditional comprehensive product can serve everyone.

And finally, there is a limit to what the private sector can solve alone. Catastrophic disease and universal access to healthcare are ultimately societal questions. Lebanon needs a clearer public-private healthcare financing model.

A TPA can eliminate waste and improve efficiency. What it cannot—and should not—do is define necessary medical care as waste simply because that care is expensive.

BL: How does a regional TPA giant balance global Allianz Group corporate standards with the volatile realities of a hyper-inflationary market?
Walid Hallassou: For me, the two are complementary rather than contradictory.

Being part of Nextcare and Allianz gives us access to capabilities that would be extremely difficult to reproduce locally: technology, security, governance, medical expertise, international experience and the ability to learn from many different markets.

But you cannot simply take a global model and impose it unchanged on Lebanon.

Healthcare is intrinsically local. Provider behaviour is local, regulation is local, patient expectations are local, economics are local and, as Lebanon has demonstrated repeatedly, crises are very local.

So the model is global standards with local intelligence.

There are areas where we should never compromise—governance, ethics, data protection, medical quality and compliance. But there are other areas where flexibility is essential: how we organize operations, interact with providers, design solutions with insurers or respond to a rapidly chang-

Teamwork makes the dream work: *Nextcare, Lebanon teamwork*

ing market.

That balance has been one of the reasons we have been able not only to remain resilient in Lebanon but to grow through a very difficult period.

And I think that is what resilience actually means. It is not simply surviving a crisis. It is coming out of it with a stronger organization, stronger partnerships and a clearer idea of what you need to do next.

Closing Note

Today's interview underscores a critical reality: the future of Lebanese healthcare relies heavily on striking a perfect balance between cutting-edge digital efficiency and absolute operational resilience. Whether tech innovation can fully outpace macroeconomic pressure remains to be seen, but leaders like Nextcare are clearly setting a definitive benchmark for 2026 and beyond.

> **"Technology is not the objective; better healthcare is. Digital transformation only matters when it improves access, outcomes and the patient experience. — Walid Hallassou, Managing Director of Nextcare Lebanon"**

Lebanese-Saudi Cooperation in Public Works

Building strategic partnerships for infrastructure, connectivity, and regional development

Lebanese-Saudi relations are entering a decisive phase, and the conversation is no longer about vague promises or diplomatic pleasantries. It is about concrete projects, steel and asphalt, ports and airports, and the arteries that determine whether Lebanon can breathe again. When Public Works and Transport Minister Fayez Rasamny sat down with Saudi Ambassador Fahd bin Abdulrahman Al-Dosari on August 26, 2026, the meeting carried weight far beyond the walls of his office. It was a reminder that diplomacy is not only about speeches and communiqués; it is about building the infrastructure that sustains nations.

For decades, Lebanon and Saudi Arabia have shared a relationship marked by both solidarity and strain. Saudi Arabia has often stepped in to support Lebanon financially and politically, while Lebanese expatriates in the Kingdom have contributed to its economy and sent vital remittances home. Yet the relationship has also been tested by Lebanon's internal divisions, regional rivalries, and the erosion of trust caused by political paralysis and smuggling scandals. Today, however, the urgency of Lebanon's collapse has created a new opening: cooperation grounded in infrastructure, trade, and transport.

Lebanon's crisis is not abstract. It is visible in the potholes that swallow cars, in the airport queues that stretch endlessly, in the ports that fail to meet international standards, and in the railway tracks that lie rusting and unused. These are not just technical failures; they are symbols of a state that has lost its capacity to deliver. For ordinary Lebanese citizens, the absence of reliable infrastructure means wasted hours, lost opportunities, and diminished hope. For businesses, it means higher costs and shrinking competitiveness. For the government, it means a credibility gap that no speech can fill.

This is why Rasamny's dialogue with Al-Dosari matters. It is not just another diplomatic exchange; it is a lifeline. Saudi Arabia, with its resources, expertise, and ambitious Vision 2030 program, is uniquely positioned to help Lebanon rebuild. And Lebanon, with its strategic location and human capital, offers Saudi Arabia a partner whose stability matters for the wider region. The stakes are high: if Lebanon can demonstrate reliability and reform, Saudi Arabia can become the anchor of its recovery. If not, the window of opportunity may close, leaving Lebanon further isolated.

The symbolism of this moment cannot be overstated. In the Middle East, where alliances shift and promises often evaporate, infrastructure is a language of permanence. Roads, ports, and airports are not just projects; they are commitments cast in concrete and steel. They are proof that cooperation is more than words. For Lebanon, the challenge is to show Saudi Arabia that it can deliver — that scanners at border crossings will work, that customs procedures will be transparent, that smuggling will be curbed, and that investments will not vanish into corruption. For Saudi Arabia, the challenge is to balance caution with ambition, to invest in Lebanon's renewal while safeguarding its own interests.

This is the backdrop against which Rasamny and Al-Dosari met — a backdrop of crisis, opportunity, and the recognition that infrastructure diplomacy may be the most effective bridge between Beirut and Riyadh.

Lebanon today is a country in urgent need of renewal. Its roads are crumbling, its airport overstretched, its ports in dire need of modernization. The railway system, once a proud symbol of connectivity, has been abandoned for decades. In this context, Rasamny's dialogue with Al-Dosari was not just another diplomatic exchange. It was a lifeline. Saudi Arabia, with its resources, expertise, and ambitious Vision 2030 program, is uniquely positioned to help Lebanon rebuild. And Lebanon, with its strategic location and human capital, offers Saudi Arabia a partner whose stability matters for the wider region.

Consider the ports. Beirut and Tripoli are gateways that could connect Lebanon to Gulf markets and beyond, but they remain underdeveloped. Saudi investment could transform them into modern hubs, equipped with advanced logistics and safety systems. This would not only boost Lebanon's economy but also strengthen Saudi Arabia's regional trade networks. The airport in Beirut, meanwhile, is struggling to cope with demand. Expansion and modernization, backed by Saudi expertise, could turn it into a competitive regional hub. Roads and highways, riddled with potholes and congestion, could be rehabilitated with Saudi-backed projects that introduce smart traffic systems and new construction. And

Lebanese-Saudi Infrastructure Cooperation: Buil

perhaps most ambitious of all, Lebanon's forgotten railways could be revived with Saudi technical know-how, reconnecting cities and reducing the country's dependence on clogged roads.

This is not charity. It is strategic investment. Saudi Arabia's Vision 2030 is built on the idea of sustainable, modern infrastructure, and Lebanon offers a testing ground where Saudi expertise can make a visible difference. For Lebanon, the payoff is equally clear: jobs, mobility, and the restoration of public confidence in a state that has too often failed to deliver.

But the stakes go beyond economics. Infrastructure diplomacy is about influence. By investing in Lebanon's transport and public works, Saudi Arabia reinforces its role as a regional leader and counters other actors seeking to expand their footprint in Beirut. For Lebanon, cooperation with Saudi Arabia provides not only financial support but also political backing at a time when the country is struggling to maintain its sovereignty amid competing pressures.

Rasamny's parallel meeting with Lebanon's Ambassador to Russia, Bachir Azzam, adds another layer. Lebanon is signaling that it wants to diversify its partnerships, engaging both Saudi Arabia and Russia to maximize opportunities. Yet the Saudi track is the one with immediate potential. Russia may offer political cover and cultural ties, but Saudi Arabia offers capital, expertise, and a direct stake in Lebanon's stability.

The urgency of this cooperation was underscored just days earlier, when Rasamny and Al-Dosari stood together at the Masnaa border crossing. The Saudi ambassador inspected the crossing to review procedures

ding Connectivity and Regional Growth

governing the export of Lebanese agricultural and industrial products to Saudi Arabia and Gulf markets. For Lebanon, this was more than a technical inspection; it was the reopening of a vital artery. Dozens of trucks departed through the crossing, marking the resumption of exports to Saudi Arabia — a lifeline for Lebanese farmers, manufacturers, and traders.

Rasamny welcomed Ambassador Al-Dosari to Masnaa, calling it "Lebanon's gateway to its Arab surroundings," and thanked Saudi leadership for resuming Lebanese exports. He stressed that securing Lebanon's land, sea, and air crossings has been a top government priority, highlighting measures at Beirut airport and the ports of Beirut and Tripoli, along with new scanner systems and a policy of subjecting all exports to full inspection.

The Masnaa visit was not ceremonial. It was a tour of customs yards, monitoring systems, and inspection procedures. A new mobile scanner had been introduced after the fixed one broke down, and Rasamny stressed that technology alone was insufficient without efficient administration and strong institutions. He announced that the Abboudieh crossing would reopen within weeks, easing pressure on Masnaa, and unveiled a $61 million master plan for a redesigned crossing. The project includes smart lanes for trucks, buses, and passengers, Fast Track and VIP facilities, and a duty-free zone. Implementation will take three years once financing is secured, but the ambition is clear: Lebanon wants to show Saudi Arabia that it can modernize its gateways and secure its borders.

He added that the redesigned crossing would be located closer to the Syrian border, shortening transit distances and helping strengthen oversight and curb smuggling. "We know what happened in the past, and we know how trust with Saudi Arabia was lost," Rasamny said. "The Kingdom has every right to see that trust restored through actions and achievements."

Saudi Ambassador Al-Dosari, meanwhile, reaffirmed the depth of Lebanese-Saudi relations and the Kingdom's support for Lebanon in restoring sovereignty over its entire territory. "We are always with Lebanon and the Lebanese," he declared.

The symbolism of trucks rolling through Masnaa cannot be overstated. For years, Lebanese exports to Saudi Arabia had been suspended, cutting off a vital source of income for farmers and businesses. Their resumption signals not only economic relief but also political trust. It shows that Saudi Arabia is willing to re-engage, provided Lebanon demonstrates seriousness in reform and oversight.

This dual narrative — the strategic vision in Beirut and the practical implementation at Masnaa — captures the essence of Lebanese-Saudi relations today. It is about aligning necessity with opportunity, about proving reliability through action, and about turning infrastructure into diplomacy.

Of course, challenges loom large. Lebanon's political instability, its financial collapse, and its institutional weaknesses are formidable obstacles. Corruption and bureaucratic inertia could derail even the most promising projects. Regional tensions could inject uncertainty into long-term planning. Yet these are precisely the reasons why Lebanon needs partners like Saudi Arabia. Without external support, the country's infrastructure risks further decay, dragging the economy and society down with it.

The path forward requires more than warm words. Bilateral agreements must be signed, joint committees established, and public-private partnerships encouraged. Lebanese engineers and planners need training, and communities must be engaged to ensure projects meet real needs. Transparency and accountability will be essential if Saudi investors are to trust that their contributions will not vanish into the black hole of Lebanese mismanagement.

What makes this moment compelling is the convergence of necessity and opportunity. Lebanon desperately needs infrastructure renewal. Saudi Arabia is actively seeking regional projects that align with its Vision 2030. The meetings between Rasamny and Al-Dosari were therefore more than diplomatic gestures; they were chances to align two national agendas in a way that could produce lasting benefits.

Lebanese-Saudi relations have endured political strains, regional conflicts, and Lebanon's internal divisions, yet cooperation remains essential. For Lebanon, Saudi Arabia is a lifeline; for Saudi Arabia, Lebanon's stability is strategically important. Infrastructure projects — roads, ports, airports — are seen as the most effective bridge between the two nations. The conclusion is that Lebanon must seize this opportunity: Rasamny's meetings with Al-Dosari should lead to concrete projects, not just words. If action follows, the partnership can lay the foundation for a more connected and resilient future, proving its worth through visible achievements rather than speeches.

BBK Becomes Property Finder's Exclusive Banking Partner, Delivering A Fully Integrated Digital Mortgage

New exclusive partnership unlocks special offers and enhanced customer value

Dr. Ahmed Taqi, Chief Retail Banking Officer at BBK

Khaled Al Saeh, Country Manager of Property Finder

Signing ceremony

BBK, a leader in retail and corporate banking in the Kingdom of Bahrain, has announced a strategic and exclusive partnership with Property Finder, Bahrain's leading property platform, to integrate mortgage solutions into its digital channels. The partnership will enable prospective buyers to move more seamlessly from searching for and comparing properties to exploring suitable financing options. As part of the partnership and as BBK is Property Finder's sole and exclusive banking partner across all its platforms, customers will gain access to a range of exclusive offers and special privileges, enhancing their overall experience while delivering added value at every touchpoint.

Dr. Ahmed Taqi, Chief Retail Banking Officer at BBK, said: "We are pleased to collaborate with Property Finder as part of our strategy to establish a stronger presence across the leading digital platforms that customers use when considering property options and making important financial decisions. This allows us to bring our banking expertise into the property search journey at an earlier and more relevant stage."

"By giving buyers and investors access to practical tools that help them estimate their financial commitments and evaluate affordability with greater clarity, we aim to support more considered decisions aligned with their aspirations. The partnership also extends our reach to a broader customer base within Bahrain and across the region, enabling us to offer flexible mortgage solutions tailored to a wide range of residential and investment objectives."

Khaled Al Saeh, Country Manager of Property Finder in Bahrain and Qatar said: "This partnership brings together Property Finder's deep knowledge of the real estate market and BBK's established banking expertise, creating a more connected journey between finding a property and planning its financing. With the mortgage calculator available directly on Property Finder, users will be able to form an early view of potential monthly repayments and how well these align with their budgets. This will give users an additional reference point to compare alternatives, identify properties that suit their needs and proceed with greater confidence, reflecting Property Finder's purpose of changing living for good across the region." Under the collaboration, Property Finder's website and mobile app will feature an exclusive BBK-branded mortgage calculator, enabling users to estimate their monthly repayments, assess affordability and make informed financial decisions before applying for a mortgage.

The calculator will also be embedded in every property listing, displaying the estimated starting monthly instalment alongside the property's key details. Interested users will then be directed to a dedicated BBK-branded page where they can submit their information and request further assistance. BBK's team will subsequently contact them to assess their requirements, subject to the Bank's eligibility criteria and credit policies. Through the partnership, BBK will offer exclusive special offers, competitive rates and digital solutions..

BBK Streamlines Corporate Banking Services with “Quick Services” on its BBK Business Platform

The service simplifies routine procedures and allows businesses to complete essential banking tasks more efficiently

Nadeem Al Kooheji, Chief Wholesale Banking Officer

BBK, a leader in retail and corporate banking in the Kingdom of Bahrain, has launched Quick Services on the BBK Business platform, enabling corporate customers to submit a range of banking requests and obtain the associated documents through a fully digital process. The service simplifies routine procedures and allows businesses to complete essential banking tasks more efficiently.

The launch forms part of BBK’s digital transformation strategy and its continued investment in corporate banking capabilities. By expanding the range of processes available through secure digital channels, the Bank is responding to business needs across account management, credit facilities, fixed deposits, auditing, accounting and financial reporting.

Quick Services currently covers a variety of service requests including Audit Confirmation Letter, Authenticated Stamped Statement, IBAN Letters, Fixed Deposit Certificate, Fixed Deposit Statement, Loan Statement, Client’s Investment Portfolio Holdings among others. The platform is scalable with a roadmap to enhance and develop services periodically.

Commenting on the launch, Nadeem Al Kooheji, Chief Wholesale Banking Officer, said: “Quick Services responds to a practical need among corporate customers for faster and simpler access to essential banking documents. By bringing frequently used requests onto BBK Business, we are giving customers greater control over their routine banking activities and providing a more responsive service that reflects how businesses operate today.”

“Customers increasingly expect digital banking to be integrated into the way they manage their businesses rather than treated as an alternative channel. Our focus is therefore on designing secure, connected services that reduce administrative demands and deliver tangible value, while maintaining the reliability our customers expect from BBK.”

The service gives customers a direct way to submit the requests through BBK Business and access the documents and information required for their operations without visiting a branch or completing paper-based forms. It also supports key administrative and financial activities, including audit reviews, account reconciliation, monitoring deposits and credit facilities, and preparing periodic records and reports.

The introduction of Quick Services brings together BBK’s corporate banking expertise and digital capabilities, supporting the Bank’s commitment to providing practical solutions that adapt to customers’ changing operational and financial needs.

BBK corporate customers can access Quick Services by logging in to BBK Business either through the Mobile application or the web-browser, selecting the relevant service, completing the required information and submitting their request electronically in accordance with the Bank’s established procedures.

Lebanese President Signs Historic General Amnesty Law Targeting Severe Prison Overcrowding and Sentence Commutations

Law No. 70 marks the first major amnesty since 1991, slashing sentences and restructuring the national judicial landscape under strict criminal exclusions

Lebanese President Joseph Aoun officially signed Law No. 70, the long-awaited and highly debated General Amnesty Law, marks a historic shift in the country's penal and justice systems. Passed by the Lebanese Parliament following an intense legislative session, this sweeping decree represents the first full-scale general amnesty enacted in the Mediterranean nation since 1991, right after the conclusion of the civil war. The primary driver behind the sudden legislative urgency is the severe, multi-year overcrowding crisis plaguing Lebanon's correctional facilities. Official human rights assessments indicated that the total national inmate population had reached over 300 percent of design capacity, with the notorious Roumieh Prison holding thousands of detainees far beyond its intended limits. Prime Minister Nawaf Salam, a staunch advocate of the legislation, ordered its immediate publication in a special edition of the Official Gazette to initiate immediate administrative execution by local judicial bodies.

While the public announcement triggered immediate celebrations among the families of inmates across several major cities, government officials have clarified that the decree does not grant a universal, blanket release to all prisoners across the country. Instead, the legal text establishes a highly conditional framework that applies exclusively to specific types of lesser offenses committed prior to the cutoff date of March 1, 2026. The law operates in tandem with another landmark human rights victory achieved just a day prior, in which the Lebanese Parliament voted to fully abolish the death penalty. Under the unified legal restructuring, all active death sentences have been retroactively commuted to life imprisonment with hard labor, which are then subject to systemic reductions down to approximately twelve effective years of actual detention.

To protect public safety and address deep-seated political anxieties, lawmakers embedded rigorous, non-negotiable exclusions into the core of the decree. Individuals convicted of or charged with high-level crimes are completely barred from receiving any forms of amnesty, sentence reductions, or early conditional release. These mandatory exclusions cover all acts of terrorism, financing of terrorist entities, espionage, treason, and illegal contact with enemy states. Furthermore, violent and sexual crimes—such as premeditated murder, rape, human trafficking, domestic violence, and sexual assault against minors—remain entirely unaffected by the new law. Crucially, the legislation also blocks leniency for financial and public sector corruption, making embezzlement of public funds, illicit enrichment, money laundering, counterfeiting, and crimes impacting depositors' funds completely ineligible for relief. Repeat drug trafficking kingpins and individuals who committed offenses while serving inside state military or security institutions are similarly barred.

For those who do qualify, the law introduces three primary channels of legal relief designed to systematically thin the prison population. First, it mandates the immediate, unconditional release of pretrial detainees who have spent more than twelve prison years in custody without a finalized judicial verdict or formal sentencing. Second, the law slashes active prison terms by up to one-third for a wide array of non-violent offenses, such as minor weapons possession, localized theft, and first-time drug use. Third, it completely absolves cannabis farmers and small-scale cultivators who operated before the March 2026 cutoff, recognizing the economic dynamics of outlying agrarian regions. Additionally, any inmates who have completed their full sentences but remain incarcerated solely due to their inability to pay court-ordered fines or administrative processing fees are to be freed immediately.

The implementation of the law also addresses the sensitive status of non-Lebanese inmates, particularly Syrian nationals held within the state system. The decree dictates that foreign citizens who qualify for amnesty will not simply be released onto the streets; instead, they will be directly transferred to the General Directorate of General Security to evaluate their immigration status, coordinate necessary paperwork, and manage potential legal deportations. Furthermore, a specialized clause reopens the legal door to roughly 4,000 Lebanese citizens who crossed into Israel following the military withdrawal from southern Lebanon in 2000. These individuals are permitted to return to Lebanon without facing automatic prosecution, provided they formally renounce Israeli citizenship, prove they were non-combatants, had no ties to the South Lebanon Army militia, and carry no separate outstanding criminal convictions.

Despite its ratification, the general amnesty remains highly controversial and has polarized the country's political factions and civil society. Families of fallen Lebanese soldiers and security personnel have voiced strong public opposition, fearing that the sudden reduction in sentences could inadvertently offer undue leniency to individuals involved in historic, deadly clashes with state troops. Simultaneously, prominent civil rights organizations and legal think tanks have issued joint declarations condemning the law, arguing that granting near-universal amnesties without a comprehensive, transparent transitional justice process undermines the rule of law and shields institutional corruption.

Looking ahead, the battle over Law No. 70 is expected to transition into the highest legal chambers. Political blocs that walked out of the parliamentary vote, including the Free Patriotic Movement led by Gebran Bassil, have officially announced their intention to file an immediate constitutional appeal. This impending petition before the Constitutional Council aims to halt the execution of the decree or strike down specific provisions, setting up a high-stakes legal showdown over the boundaries of state mercy, political balance, and judicial accountability in modern Lebanon.

Saudi Coffee Market Outlook 2030

Saudi Arabia's coffee sector is accelerating toward a SAR 7.9 billion future, driven by rising consumption, expanding local production, and Vision 2030 initiatives that are reshaping the national coffee economy

Where ambition meets opportunity — a portrait of progress in motion

Saudi Arabia's coffee beans and coffee market is entering a decisive phase of expansion, driven by rising consumer sophistication, government-backed agricultural programs, and a rapidly evolving retail ecosystem. Between 2021 and 2030, the sector has transformed from a traditional consumption market into a strategic economic pillar supported by local production, premiumization, and global positioning. With the market valued at approximately SAR 3 billion in 2025 and projected to reach SAR 7.9 billion by 2030, Saudi Arabia is shaping a new coffee economy anchored in heritage, innovation, and sustainable growth.

Saudi Arabia's coffee market has undergone a structural shift over the past decade, evolving from a fragmented, import-dependent sector into a dynamic ecosystem with integrated supply chains, rising domestic production, and expanding retail channels. The period between 2021 and 2025 marked the beginning of this transformation, as consumption surged across all age groups and regions. Coffee moved beyond its cultural symbolism to become a daily lifestyle product, supported by the proliferation of cafés, specialty roasters, and modern retail formats. The market's current valuation of SAR 3 billion reflects both traditional demand and the rapid adoption of premium and specialty coffee. Younger consumers, in particular, have driven a shift toward single-origin beans, artisanal roasting, and experiential consumption. This demographic change has encouraged new entrants, intensified competition, and pushed brands to innovate in product quality, packaging, and digital engagement.

At the supply-chain level, Saudi Arabia has made significant strides in strengthening local production. The Jazan region, home to the renowned Khawlani coffee beans, has become a focal point of national agricultural development. Government programs have expanded farmer training, improved irrigation systems, and introduced modern cultivation techniques to increase yields and enhance bean quality. These initiatives aim to reduce import dependency and position Saudi coffee as a competitive product in regional and global markets.

The retail landscape has also diversified. International chains, local specialty cafés, and homegrown brands have expanded aggressively, creating a competitive environment that encourages differentiation and quality enhancement. E-commerce platforms have further accelerated market access, enabling consumers to purchase beans, capsules, and equipment with unprecedented convenience. Subscription models and direct-to-consumer roasting services have emerged as new growth avenues, reflecting global trends adapted to local preferences. Competition within the Saudi coffee market is now defined by brand identity, product origin, roasting expertise, and customer experience. Local roasters are increasingly emphasizing Saudi-grown beans, while international brands leverage global sourcing and established reputations. This dual dynamic has enriched the market, offering consumers a wide spectrum of choices and pushing the industry toward higher standards.

Government initiatives under Vision 2030 have played a central role in shaping the sector's trajectory. Coffee has been identified as a strategic agricultural product, with investments directed toward expanding cultivation, improving supply-chain infrastructure, and supporting SMEs in the food and beverage sector. The Ministry of Environment, Water and Agriculture, along with specialized development funds, has launched programs to elevate Saudi coffee as a national brand and enhance its export potential. These efforts align with broader goals of economic diversification, rural development, and cultural preservation.

Looking ahead, the market's projected growth to SAR 7.9 billion by 2030 is supported by several structural drivers. Rising per-capita consumption, expanding café culture, and the premiumization of home brewing will continue to fuel demand. Local production is expected to increase steadily, supported by improved farming practices and expanded cultivation areas. Technological adoption—such as precision agriculture, advanced roasting equipment, and digital retail platforms—will further enhance efficiency and competitiveness.

Opportunities for investors and industry players are substantial. The specialty coffee segment is poised for strong expansion, driven by consumer preference for high-quality beans and unique flavor profiles. Ready-to-drink coffee products, capsules, and cold brew formats represent additional growth categories, particularly among younger consumers seeking convenience and variety. The hospitality sector, boosted by tourism initiatives, will also contribute to rising demand for premium coffee offerings.

Export potential is another promising frontier. As Saudi-grown beans gain recognition for their distinctive characteristics, the country is positioned to develop a niche presence in international specialty markets. Branding initiatives that highlight heritage, terroir, and sustainable farming practices will be essential to unlocking this opportunity.

Sustainability will shape the next phase of market development. Water-efficient farming, environmentally friendly packaging, and waste-reduction programs are increasingly important to both consumers and regulators. Companies that integrate sustainability into their operations will gain competitive advantage and align with national environmental goals.

By 2030, Saudi Arabia's coffee market will reflect a mature, diversified, and globally connected ecosystem. The combination of cultural heritage, modern consumer trends, and strategic government support positions the sector for sustained growth and international relevance. With consumption rising, local production strengthening, and innovation accelerating across the value chain, the Saudi coffee economy is entering a new era—one defined by opportunity, competitiveness, and a bold vision for the future.

Iran and Oman reach agreements on share of Hormuz and revenues, Revolutionary Guards say

Iran and Oman have reached agreements on their share of the Strait of Hormuz and its revenues, Iran's Revolutionary Guards spokesperson said, according to a report by the semi-official Tasnim news agency lately.

The spokesperson said the U.S. was obstructing negotiations between Oman and Iran, leading to them being delayed -- Reuters

Turkiye says dissolution of Kurdish-led group crucial for Syrian stability

Turkiye recently said the dissolution of the Kurdish-led Syrian Democratic Forces (SDF) marked a key step toward strengthening state authority and achieving lasting stability in Syria.

"At this point, the dissolution of the SDF is an important development in terms of strengthening state authority across the country and bringing different segments of society together on a common political ground," Burhanettin Duran, the Turkish presidency's communications director, wrote on X.

"It is of great importance for the establishment of lasting stability that the Syrian administration continues to pursue an inclusive approach," he added. -- AFP

Qatar: US sanctions on Iran 'unilateral'; Doha supports mediation efforts

A spokesperson for the Qatari Foreign Ministry indicated lately that the US sanctions on Iran are unilateral, adding that Doha supports mediation efforts aimed at resolving the crisis between both two countries, according to Reuters.

Man, child killed in explosion outside Palace of Justice in Syria's Hasakah

A man and a 13-year-old child were killed Friday when a hand grenade exploded outside the Palace of Justice in Hasakah, about 600 kilometers northeast of the capital Damascus, a security source told SANA. The blast occurred at around 9:30 a.m., the source said.

Hasakah Health Director Dr. Khaled al-Khaled said the two victims died from their injuries after being taken to the emergency department. Their identities have not yet been established as neither was carrying identification documents. -- SANA news agency

US removes Syria from 'State Sponsors of Terrorism' list

The United States has formally removed Syria from its list of "State Sponsors of Terrorism," ending a designation that had imposed extensive US restrictions on Damascus.

The US State Department announced the removal recently, according to a notification published by the US Treasury Department.

The decision follows an announcement earlier this year that Washington intended to remove Syria from the list, subject to a review by Congress.

The designation had restricted US foreign assistance to Syria, defense exports, and certain financial transactions, further limiting Damascus' access to the US-controlled international financial system.

Washington lifts key restrictions on Syria

The "State Sponsors of Terrorism" designation is one of the most consequential instruments available to Washington in its draconian sanctions regime.

Countries placed on the list face restrictions affecting foreign assistance, defense-related exports, and financial transactions, while the designation can also contribute to broader economic isolation by deterring companies and financial institutions from engaging with the targeted state.

Syria had remained subject to the designation amid years of US pressure against the government in Damascus.

Its removal now eliminates one major layer of Washington's sanctions framework, potentially creating greater room for financial and economic engagement with Syria.

The decision comes as the US recalibratesits approach to Damascus and reassesses elements of the sanctions architecture that has shaped its Syria policy for years.

Nusrah Front designation also removed

The announcement also removed the Nusrah Front from its designation as a Specially Designated Global Terrorist organization.

The move concerns a separate US designation and forms part of Washington's broader revision of its sanctions and designation framework relating to Syria.

The changes could have implications for the legal and financial restrictions affecting Syrian entities and individuals, depending on which other US sanctions remain in force.

The removal of the terrorism designation does not, by itself, eliminate the wider network of US restrictions that have been imposed on Syria through other legal authorities.

Washington revokes HTS terrorist designation

The removal of Syria from Washington's State Sponsors of Terrorism list follows a broader shift in US policy toward Damascus, including Washington's decision to revoke the Foreign Terrorist Organization designation for al-Nusrah Front, also known as Hay'at Tahrir al-Sham (HTS), last year.

US Secretary of State Marco Rubio signed a memo revoking the designation, according to the US State Department. The decision followed US President Donald Trump's move to lift US sanctions on Syria, part of Washington's effort to unwind elements of the economic isolation imposed on the country.

HTS was formerly affiliated with al-Qaeda in Syria before distancing itself from the organization. The shift followed a meeting between Trump and Syrian interim President Ahmad al-Sharaa in Riyadh in May, when Trump announced that Washington would lift sanctions on Syria.

The White House said at the time that it would monitor Damascus on several issues, including normalization with "Israel," foreign armed groups, and the expulsion and banning of Palestinian Resistance groups.

US Special Envoy for Syria Tom Barrack has acknowledged that Washington is seeking to encourage Syria to normalize relations with "Israel", while US officials have also backed talks between Damascus and Tel Aviv. --- Al Mayadeen

Fuel crisis hits Iran

Long queues have formed at gas stations in Tehran as the gasoline shortage worsens, a sign of the mounting pressure on the Iranian economy, according to the Financial Times, as reported by Reuters.

The Iranian Energy Consumption Improvement Organization said the country is facing a daily deficit of about 15 million liters, compared to a daily demand of 135 million liters.

The newspaper reported that the US naval blockade imposed since July 14 has severely reduced Tehran's ability to secure fuel, while US and Israeli strikes have damaged some of its refining capacity.

The surge in demand at gas stations comes as the administration of US President Donald Trump announced a new campaign, which it described as "economic warfare," against Tehran.

Al-Sharaa: Syria today is tearing out a page from its painful past

Syrian President Ahmed al-Sharaa affirmed that "Syria today is shaking off a dark burden and tearing out a page from its painful past, to embark on a path of development, reconstruction, and rebuilding."

Addressing the Syrian people, he said, "Great people of Syria, you have done it again. The sanctions have been lifted and the restrictions removed, and I ask God Almighty to help us serve you."

Al-Sharaa expressed his "deepest gratitude to US President Donald Trump and all the friendly and supportive countries that stood by Syria."

The US Treasury Department's Office of Foreign Assets Control (OFAC) issued an official update to its sanctions lists recently, announcing the removal of Syria from the list of state sponsors of terrorism, following the completion of the legal procedures related to congressional review without any objections, 'SANA' news agency.

Iran authorizes Iraqi oil tankers to transit Strait of Hormuz

Iranian state news agency 'IRNA' reported lately that Iran has authorized a number of Iraqi oil tankers to transit the Strait of Hormuz following repeated requests from Baghdad through various channels, according to Reuters.

The agency said that obtaining special authorization for Iraqi tankers was one of Baghdad's main demands during Iranian Parliament Speaker Mohammad Bagher Ghalibaf's visit to Iraq.

Iraqi Prime Minister Ali Al-Zeidi said that Iraq plans to raise oil production to between 8 million and 10 million barrels per day over the next six years. He added that a ministerial committee had been sent to Saudi Arabia to discuss increasing Iraq's oil production quota within OPEC.

Al-Zeidi also said work was underway to export Iraqi oil through Baniyas in Syria and Aqaba in Jordan.

Barrack: 'Golan Heights' are Syrian; Israel violating international consensus

US Special Presidential Envoy to Syria and Iraq, Thomas Barrack, affirmed that the occupied Syrian Golan Heights belong to Syria under UN resolutions and international law, according to "Russia Today".

In an interview with 'Clash Report', published recently on the X platform, Barrack said, "The Israelis continue to occupy the Syrian Golan Heights in violation of UN resolutions and the international order, which stipulates that the Golan belongs to Syria."

Barrack warns Israel after strike on Syrian base near Turkish border

US Special Envoy to Syria and Iraq, Tom Barrack, issued a stern warning following Israel's latest strike on a long-abandoned military base near the Turkish border, according to Sky News Arabia.

Barrack pointed to the downing of a Russian aircraft more than a decade ago, which contributed to heightened regional tensions.

Speaking on "Podcast with Mario Nawfal" on YouTube, Barrack suggested that Israel's August 18 strikes in northern Syria could be an attempt to provoke Turkey, describing the situation as a "dangerous game," according to Bloomberg.

"If you remember, the Turks shot down a Russian aircraft under similar circumstances. It's a dangerous game to push aircraft along the border without notification and without an agreement," cautioned Barrack.

Turkey issues arrest warrant for Israel's Netanyahu

Turkey has issued an international arrest warrant for Israel's Prime Minister Benjamin Netanyahu as part of an investigation into Israel's interception of an aid flotilla for Gaza, Justice Minister Akin Gurlek announced lately on X.

Turkey has already issued warrants against Netanyahu and other top officials for "genocide" over Israel's actions in the Gaza war. – AFP

Turkey Says It 'Will Not Fall Into Netanyahu's Trap' in Syria

Turkey said recently it would "not fall into the trap" set by Israeli Prime Minister Benjamin Netanyahu in Syria, following an Israeli attack on a military airport in the northwest of the country, AFP reported.

"We have enough experience not to fall into the trap of figures like Netanyahu, whose aim is to undermine peace and stability in our region," Turkish Presidency Communications Director Burhanettin Duran said.

Damascus: Israeli raid on Beit Jinn a "flagrant violation of sovereignty"

Damascus condemned recently the targeting of a civilian vehicle by an Israeli drone on the Beit Jinn farm road in the western Damascus countryside, resulting in several civilian injuries, according to Sky News Arabia.

The Syrian Foreign Ministry affirmed that "this attack constitutes a blatant violation of the sovereignty and territorial integrity of the Syrian Arab Republic, a flagrant breach of international law, and falls within the repeated Israeli attacks on Syrian territory."

Iran's armed forces warn Gulf countries against assisting US military

Iran's armed forces lately warned Gulf countries against assisting the US military, saying it would be tantamount to joining American military operations.

"We wish to warn that any assistance or facilitation provided to the aggressor US military amounts to participation in the US military operation," armed forces chief of staff Ali Abdollahi said, according to Iran's Mehr news agency. -- AFP

Syrian court sentences Wassim al-Assad to death

The Fourth Criminal Court in Damascus sentenced Wassim al-Assad, a cousin of head of the ousted regime Bashar al-Assad, to death lately after convicting him of intentional killings and acts of torture constituting crimes against humanity and war crimes. -- SANA news agency

Egyptian President, US Envoy discuss Gaza plan

Egyptian President Abdel Fattah El-Sisi and US Presidential Envoy Jared Kushner discussed the implementation of the Gaza ceasefire agreement signed at the end of last year, the Egyptian presidency announced, following a meeting between Egyptian officials and a Hamas delegation, according to AFP.

Saudi Arabia strongly condemns targeting of ADNOC tankers in Strait of Hormuz

Saudi Arabia has strongly condemned and denounced the targeting of two ADNOC tankers while transiting the Strait of Hormuz, describing the incident as an unacceptable recurrence of Iranian attacks targeting commercial vessels and tankers.

In a statement carried by the Saudi Press Agency (SPA), the Saudi Ministry of Foreign Affairs said that the recurrence of such attacks represents a dangerous escalation and a direct threat to the security and safety of maritime navigation and global energy supplies.

The ministry said the attacks constitute a grave violation of international laws and norms and a blatant challenge to UN Security Council Resolution 2817, which affirmed the need to respect the rights and freedom of navigation of commercial vessels through the Strait of Hormuz and condemned any measures or threats that could impede such navigation.

Saudi Arabia held Iran fully responsible for the consequences of continuing these attacks, calling on the country to immediately halt such violations and respect relevant international law.

Trump escalates tensions with Canada, suggests renaming Lake Ontario as "Lake America"

US President Donald Trump said recently that Washington is seriously considering changing the name of Lake Ontario to Lake America, a move that comes amid a sharp escalation in the trade dispute between the United States and Canada, according to Sky News Arabia.

Trump wrote on his social media platform: "The United States is seriously considering changing the name of Lake Ontario to Lake America, because we don't expect to do much business with Ontario anymore."

Trump welcomes defense pact between Saudi Arabia, Turkey and Pakistan

US President Donald Trump said lately he was pleased by the recent signing of a defense pact between Saudi Arabia, Turkey and Pakistan.

"Very happy to see that Saudi Arabia, Turkey, and Pakistan have recently, and finally, signed the Mecca Joint Defence Agreement," he wrote on his Truth Social platform.

"It shows how the Middle East is coming together, and how Countries will finally be able to defend themselves in a more meaningful way," he wrote, calling it a "BIG, BOLD, IMPORTANT FIRST STEP." – AFP

Greece scrambles F-16s as 'Turkish drone' flies over airport

Greece scrambled F-16 fighter jets lately as a drone reported to be from Turkey flew over one of the country's airports, media and a military source said.

A Turkish drone illegally penetrated" Greek airspace near the northeastern port of Alexandroupolis, near the border with Turkey, "prompting the immediate air force mobilization," state broadcaster ERTnews said. A Greek military source confirmed the incident to AFP

ERTnews reported that the drone flew near the runway at Alexandroupolis airport as a passenger plane prepared to depart, and the "Greek F-16s that were on standby took off immediately."

News outlet Ekathimerini said two F-16s were scrambled and reported that the passenger aircraft was told to use a different runway then keep to a low altitude until the area was clear.

"It wasn't a serious incident," the military source told AFP.

He added that the air force responded to "incidents and daily interceptions" in Greece's northeast and in the southeast, over the Aegean Sea. – AFP

Nepal flood death toll rises to 538

The death toll from devastating floods in Nepal has risen to 538, the National Disaster Risk Reduction and Management Authority said in a statement recently.

Chitwan district recorded the highest number of deaths at 221, followed by Nawalparasi East with 134 and Dhading with 33. Deaths were also reported in several other districts.

A total of 977 people remain missing, including 517 foreigners, according to the authority. Rescue and search operations are continuing in the affected areas. – Xinhua

Merchant ship sinks in Romania's exclusive economic zone in Black Sea

A commercial ship flying the flag of the Dominican Republic sank in Romania's exclusive economic zone in the Black Sea following a shipboard fire, the Agerpress news agency reported.

"At around 7:00 p.m. local time [4:00 p.m. GMT] border police of the Romanian coast guard were informed by the Maritime Rescue Coordination Center in Constanta that a fire broke out aboard a commercial vessel. The ship was in Romania's exclusive economic zone, approximately 20 nautical miles southeast from Sfantu Gheorghe," the coast guards said in a statement.

"In a rescue operation that continued until 9:00 p.m. local time [6:00 p.m. GMT] all 12 people on board the merchant ship were rescued," the statement said.

Romanian President Nikusor Dan, who is currently on a visit to Moldova, told reporters in Chisinau that the ship had been struck but did not specify the origin or nature of the strike. "An investigation will be carried out," he said. -- TASS news agency

Nepal says dam burst in Tibet, warns rescuers to head to safety: Police

Nepal issued a warning lately to move to higher ground after a dam upstream in Tibet was reported to have burst, two days after a glacial collapse caused deadly flooding.

"Information has been received that a water dam has burst again on the Tibetan side," police said in a statement. "All security personnel, rescue workers, and the general public deployed in rescue and relief operations are requested to remain alert and immediately move to a safe location/report the incident."

Norway's King Harald dies at 89

Norway's King Harald V died recently at the age of 89, the Royal Palace announced.

The king "passed away peacefully" at the National Hospital in Oslo at 6.35 am local time (0435GMT), according to the palace.

The royal flag at the palace was lowered to half-staff following the announcement.

Harald had been admitted to the hospital on Aug. 17 after undergoing a medical examination.

Crown Prince Haakon immediately succeeded his father as Norway's monarch under the country's constitutional rules. – Anadolu news agency

Ukraine's Zelensky visits troops at frontline

Ukrainian President Volodymyr Zelenskyy said lately he had visited troops at the southeastern front line, where Kyiv has claimed recent gains against Russian forces.

During the visit, Zelenskyy presented medals to soldiers.

China affirms it will protect its interests following Washington's threatening of Iran's partners

China affirmed that it would "firmly defend" its interests after the US administration announced it would tighten economic sanctions on Iran and threatened countries that continue to support Tehran, according to AFP.

"The policy of maximum pressure being pursued in the context of an economic war solves no problem. It only fuels tensions and conflicts," Chinese Foreign Ministry spokesman Lin Jian told a press conference, adding, "China will take all necessary measures to resolutely defend its rights and interests."

New York Times': Washington prepares to return diplomats to its embassies in the Middle East

Citing an internal US State Department document, *The New York Times* reported that the department is preparing to return diplomats to its embassies in the Middle East, personnel who had been evacuated prior to and during the outbreak of hostilities with Iran, according to Reuters.

The report indicated that the return of diplomatic staff and the scaling back of emergency measures at US missions in the region could begin this week.

Washington warns Ottawa of the "devastating" cost of their trade war

United States President Donald Trump's administration, lately, escalated its tone towards Canada, warning of the "devastating" repercussions of the tariff war on it and considering Ottawa's bet on winning the confrontation with Washington "stupidity."

Negotiations between Washington and Ottawa collapsed night, leading to new US customs duties of 50 percent coming into effect, affecting Canadian goods worth about $20 billion, equivalent to 5.5 percent of Canada's exports to the United States, according to Agence France-Presse.

In response, Canada announced the imposition of similar duties, targeting in particular the steel and dairy sectors in the United States, to enter into force on September 8.

Macron pledges interceptor missiles for Kyiv following strikes between Russia and Ukraine

French President Emmanuel Macron has pledged to supply Ukraine with additional interceptor missiles, according to Agence France-Presse. At least 13 people have been killed since Friday night (seven in Ukraine, four in Russia and two in Crimea, which was annexed by Moscow).

Meanwhile, rescue teams continue operations in Kryvyi Rih in eastern Ukraine, where rescuers are searching through the rubble of a partially destroyed shopping center. A Russian drone attack on the location caused the death of sixteen people lately.

5.9 magnitude earthquake strikes near Tokyo, casualties reported

A 5.9-magnitude earthquake struck near Tokyo early Sunday, injuring at least 37 people, most of them with minor injuries, and disrupting transportation across the Japanese capital, according to Japan's Fire and Disaster Management Agency.

The earthquake struck southern Ibaraki Prefecture, north of Tokyo, at around 2 a.m. local time (1700 GMT Saturday), the Japan Meteorological Agency said. The quake occurred at a depth of 68 kilometers. Strong tremors were reported across Tokyo and surrounding areas, which led to issued warnings and activating street sirens and smartphone emergency alerts. No tsunami threat was reported. The U.S. Geological Survey estimated the earthquake's magnitude at 5.8.

Train services in Tokyo were disrupted following the quake, according to East Japan Railway Company. Japanese authorities also cautioned against increased risk of landslides and the possibility of strong aftershocks in the coming days."

South Korea sends first container ship via Arctic route

Seoul said a container ship departed South Korea lately on a trial voyage through the Arctic route, as the war in the Middle East continues to affect global shipping and despite environmental concerns, according to AFP.

The Ministry of Oceans said in a statement received by AFP that the vessel designated for the trial Arctic voyage departed at 9:30 p.m. local time (12:30 p.m. GMT).

Trump: I would be Happy to run for a 3rd presidential term

US President Donald Trump said he would be happy to run for a third term, expressing regret over the current restrictions on presidential terms.

Addressing supporters in South Carolina, Trump said: "Unfortunately, we have some rules and regulations that prevent running for a third term. If they wanted to change that, I would be very happy."

The next US presidential election is scheduled for 2028. Trump has repeatedly hinted at the possibility of seeking a third term, saying there are "ways" for him to run.

However, the 22nd Amendment to the US Constitution stipulates that no person may be elected president more than twice, with each presidential term lasting four years. Trump is currently serving his second term, according to RT.

US Central Command Says 67 Commercial Ships Diverted Since Resumption of Iran Naval Blockade

US Central Command said the US military had diverted 67 commercial vessels since the naval blockade against Iran resumed on July 14.

"In total, the US military diverted 67 commercial vessels, disabled three ships and boarded two others," US Central Command said in a statement carried by Novosti.

Nearly 4,500 Heat-Related Deaths Recorded in Spain Since June

Nearly 4,500 people died from heat-related causes in Spain between June 1 and August 19, the highest toll for the period since 2022, according to data released by Madrid's Carlos III Health Institute and reviewed by AFP recently.

By comparison, 3,073 heat-related deaths were recorded during the same period last year, while 1,890 deaths were registered in 2024.

A similar toll was recorded in 2022, when an estimated 4,520 people died from heat-related causes during the same period.

Japan says US sanctions on ICC, President Akane 'very unfortunate'

Japan's foreign ministry said lately that U.S. sanctions on the International Criminal Court and its president, Judge Tomoko Akane, were "very unfortunate."

In a statement, the ministry said: "Japan has consistently supported the ICC ... in its efforts to prosecute and punish the most serious crimes of concern to the international community and to uphold the rule of law." It added that Japan would remain committed to strengthening the rule of law in the international community while maintaining communication with related countries. -- Reuters

Magnitude 6.1 earthquake strikes off Indonesia's Sumatra island

An earthquake of magnitude 6.1 struck off Indonesia's Sumatra island lately at a depth of29 km (18 miles), the country's geophysics agency said. -- Reuters

Belgium faces one of the worst fires in its history, counts on EU support

Belgium is facing one of the worst forest fires in its history, with the blaze consuming approximately 3,000 hectares in the "High Fens" forest reserve in the country's east.

Efforts to extinguish the fire rely heavily on European aerial reinforcements, which are considered crucial given the rugged terrain hindering ground operations and a severe heatwave sweeping the region, according to Sky News Arabia.

Since Friday, more than 100 firefighters have been working to contain the fire in the vast reserve, a popular destination for hikers but conditions remain challenging.

US ends temporary protection for Syrians, calls on them to leave

The US Department of Homeland Security announced that the decision to terminate Temporary Protected Status (TPS) for Syrians has taken effect, and called on beneficiaries lacking legal status to leave the country or face deportation, according to RT.

Renewable Horizons: The Middle East's Race Toward a Clean Energy Future

Solar power, battery storage, and cross-border grid links are redefining the region's energy map as Gulf states pivot from oil dependence to sustainable growth

The Middle East's renewable energy transformation is no longer a distant ambition—it is unfolding at remarkable speed. Across the Gulf Cooperation Council (GCC) and neighboring states, governments are investing billions in solar, wind, and battery storage projects designed to reshape the region's energy identity. What began as a cautious diversification strategy has evolved into a full scale industrial revolution, driven by the dual imperatives of climate responsibility and economic pragmatism.

The United Arab Emirates stands at the forefront of this shift. With total renewable capacity projected to exceed 23 GW, the UAE is breaking ground on massive solar and battery storage initiatives that will redefine its power generation mix. The Al Dhafra Solar PV plant—one of the world's largest single site solar projects—anchors this transformation, supplying clean electricity to hundreds of thousands of homes. The country's long term strategy is clear: generate a major share of power cleanly while freeing up domestic fossil fuels for export, thus maintaining its role as a global energy supplier even in a decarbonizing world.

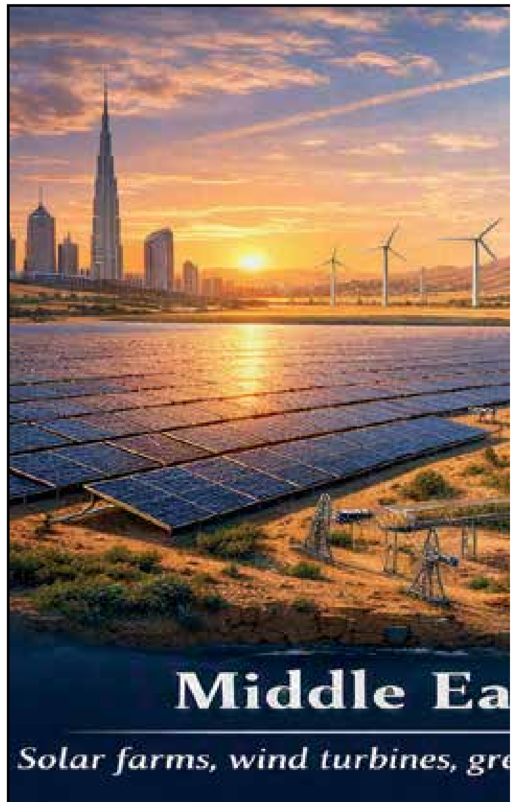
Across the Gulf, the GCC Interconnection Authority is preparing a $3.5 billion investment to strengthen regional grid connectivity. This initiative aims to create a unified power network capable of balancing fluctuating renewable sources and stabilizing supply during peak demand. The project will allow surplus solar energy from one country to flow seamlessly to another, reducing waste and improving efficiency. It represents a quiet but profound step toward regional energy integration—a concept that could eventually extend beyond the Gulf to North Africa and the Levant.

Saudi Arabia, meanwhile, is advancing its green transition through large scale procurement and regional ventures. The kingdom's energy diversification plan includes solar portfolio deals with Syria and green hydrogen export rights secured by Acwa Power, positioning Riyadh as a future hub for clean fuel trade. These projects align with Vision 2030's broader goal of transforming Saudi Arabia into a global leader in sustainable energy technology. The country's strategy is not merely domestic—it is geopolitical, using renewable partnerships to strengthen regional ties and reduce dependence on traditional oil diplomacy.

Egypt is also emerging as a renewable powerhouse. With an ambitious target to source 45 percent of its total electricity generation from renewables by 2028, Cairo is focusing on localizing battery manufacturing and stabilizing its grid. The government's push to develop domestic supply chains for solar panels and storage units reflects a growing determination to capture more value within the country rather than relying on imports. Egypt's approach combines industrial policy with environmental stewardship, signaling a new era of energy sovereignty.

Yet, the region's rapid progress faces headwinds. Ongoing conflicts and shipping disruptions in key waterways—particularly the Red Sea and Strait of Hormuz—have tightened supply chains for essential materials like copper and aluminum. These constraints are forcing developers to adopt highly efficient plant configurations and to explore alternative sourcing strategies. The result is a wave of innovation in design and logistics, as companies seek to maintain momentum despite geopolitical turbulence.

The promise of renewable energy in the Middle East is not only environmental but strategic. By investing in clean power, GCC nations are freeing up oil and gas for export, diversifying their economies, and enhancing energy security. The shift also carries symbolic weight: it demonstrates



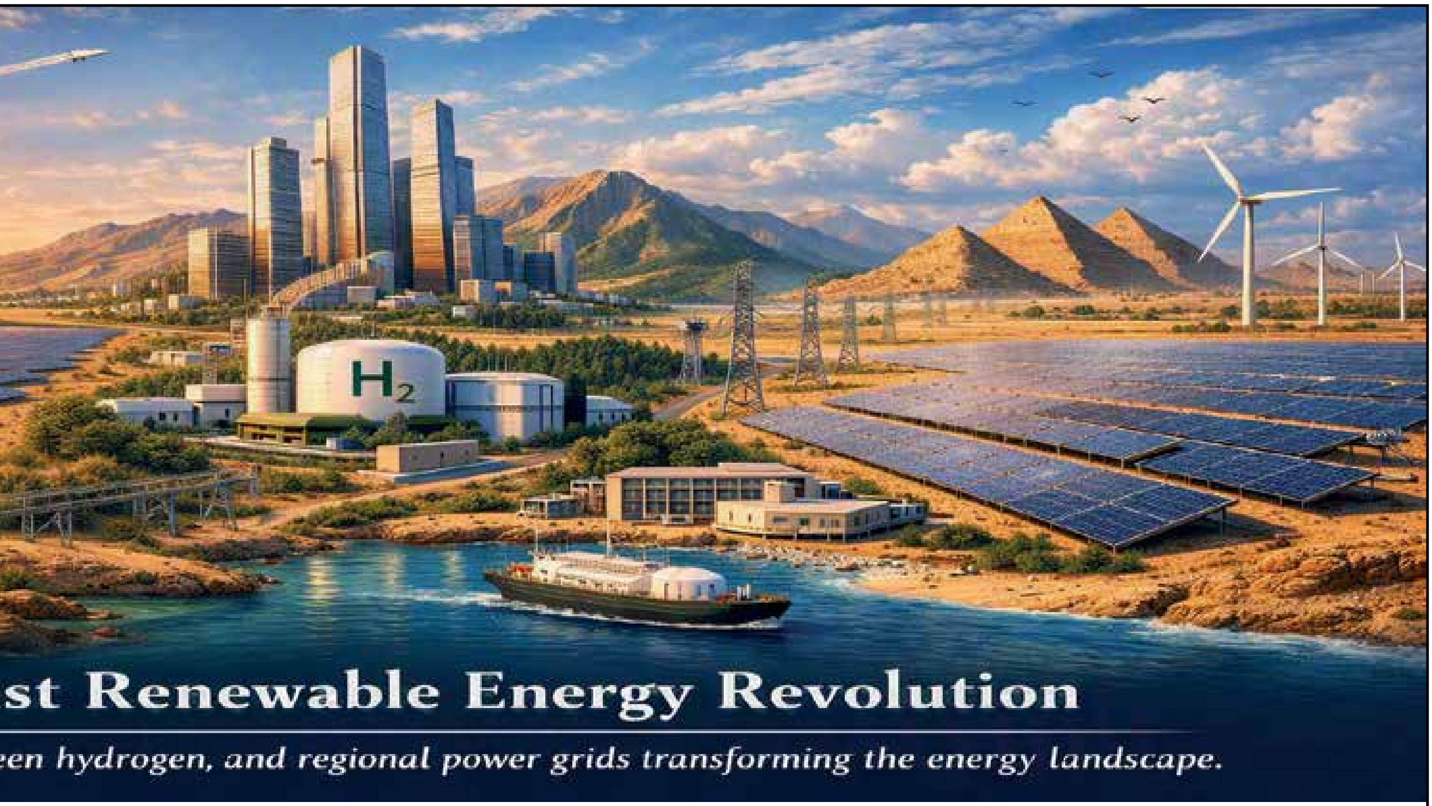
Middle East Renewable Energy Revolution: *Solar*

that the world's traditional hydrocarbon heartland can lead the global transition rather than resist it.

As solar panels spread across deserts and battery farms rise near coastlines, the region is redefining what energy leadership means. The next decade will determine whether these projects evolve into a cohesive, interconnected system capable of powering millions sustainably—or remain a patchwork of national ambitions. What is certain is that the momentum is real, the investments are vast, and the Middle East's renewable horizon is no longer a mirage but a rapidly approaching reality.

The UAE's leadership in solar power is complemented by its aggressive push into battery storage. By investing in large scale storage facilities, the country is addressing one of the most pressing challenges of renewable energy: intermittency. Solar power peaks during the day, but demand often spikes in the evening. Battery systems allow the UAE to store excess energy and release it when needed, ensuring stability and reliability. This approach is being closely watched by other GCC states, which see storage as the linchpin of a successful transition.

Saudi Arabia's ambitions extend beyond solar and hydrogen. The kingdom is exploring wind projects along its Red Sea coast and investing in research partnerships with European firms to develop next generation renewable technologies. NEOM,



farms, wind turbines, green hydrogen, and regional power grids transforming the energy landscape

the futuristic mega city under construction, is envisioned as a showcase of sustainable living powered entirely by clean energy. If successful, NEOM could serve as a model for other Middle Eastern cities seeking to balance rapid urbanization with environmental responsibility.

Egypt's Benban Solar Park, one of the largest in the world, illustrates how scale can drive down costs and attract international investment. By clustering dozens of solar projects in one location, Egypt has created an ecosystem that benefits from shared infrastructure and economies of scale. The park has drawn financing from global institutions and private investors, signaling confidence in Egypt's renewable trajectory.

Beyond national projects, regional cooperation is gaining momentum. The GCC grid interconnection project is not only about efficiency—it is about resilience. By linking national grids, countries can support each other during crises, whether caused by technical failures or geopolitical shocks. This interconnectedness reduces vulnerability and enhances collective bargaining power in global energy markets.

The socio economic impact of renewables is equally significant. New projects are creating jobs in construction, engineering, and manufacturing. Universities across the region are expanding programs in renewable energy and environmental science, preparing a new generation of specialists. Local industries are emerging to supply components, from solar panels to battery cells, reducing dependence on imports and fostering economic diversification.

Environmental benefits are also profound. By reducing reliance on fossil fuels for domestic power generation, GCC states are cutting carbon emissions and improving air quality. Renewable energy is being integrated into water desalination plants, reducing the carbon footprint of a critical resource. Smart city initiatives are incorporating renewable power into transportation systems, from electric buses to charging stations, further reducing emissions.

Looking ahead, digital technologies will play a crucial role. Artificial intelligence and advanced analytics are being deployed to manage grids, predict demand, and optimize storage. Smart meters and sensors are enabling consumers to monitor and adjust their energy use, creating a culture of efficiency. Blockchain is being explored for energy trading, allowing households and businesses to sell excess power back to the grid.

Global context adds another layer. Europe and Asia are eager to import green hydrogen from the Middle East, seeing it as a cornerstone of their decarbonization strategies. GCC states are positioning themselves as exporters of clean fuels, leveraging their geographic proximity and existing infrastructure. This creates new economic opportunities while reinforcing the region's relevance in global energy markets.

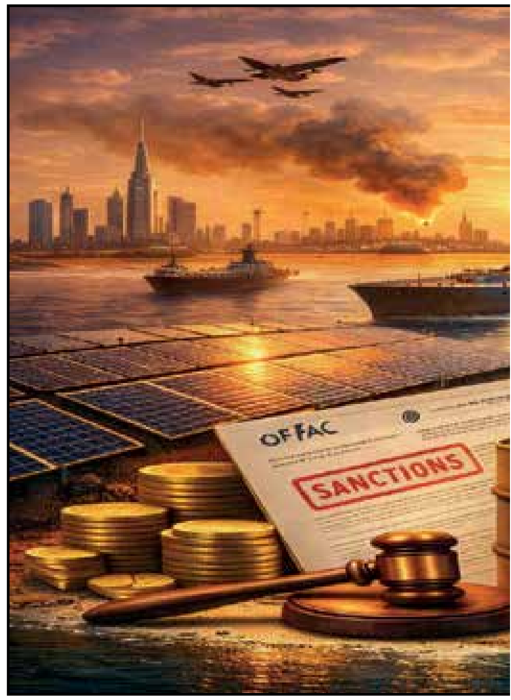
Still, challenges remain. Political instability, regulatory uncertainty, and financing hurdles could slow progress. Some critics argue that the pace of transition is uneven, with certain states moving faster than others. Others warn that without stronger regional coordination, projects may remain fragmented. Yet, the overall trajectory is unmistakable: the Middle East is embracing renewables not as a side project, but as a central pillar of its future.

The transformation underway is both pragmatic and visionary. It is pragmatic because it addresses immediate needs: freeing up oil for export, reducing emissions, and creating jobs. It is visionary because it imagines a future where deserts are covered with solar panels, coastlines dotted with wind turbines, and cities powered by clean energy.

In conclusion, the Middle East's renewable energy revolution is a story of ambition, innovation, and resilience. It is a story of nations that once defined themselves by oil now seeking to define themselves by sustainability. Whether through solar parks in Egypt, hydrogen plants in Saudi Arabia, or battery farms in the UAE, the region is charting a new course. The journey is far from over, but the destination is clear: a renewable horizon that promises prosperity, stability, and leadership in a world that is rapidly turning toward clean energy.

Risk and Resilience: How Insurance and Reinsurance Are Navigating the Strait of Hormuz and Jackson Hole Crosswinds

As oil falls on diplomatic hopes and gold climbs on monetary uncertainty, insurers and reinsurers brace for turbulent geopolitical and economic crosswinds



Energy Markets Under Pressure: *Oil losses*

The global insurance and reinsurance sectors are once again standing at the intersection of war, diplomacy, and monetary policy. In late August 2026, oil prices extended their decline for a fourth consecutive session, while gold rebounded ahead of the Jackson Hole symposium—two seemingly unrelated market movements that, in reality, reveal the deep interdependence between energy risk and financial stability. For insurers and reinsurers, the Strait of Hormuz and the Federal Reserve's policy signals have become twin pressure points shaping premiums, asset allocations, and the very architecture of global risk management.

Brent crude futures fell to $87.24 a barrel, and West Texas Intermediate dropped to $81.67, as diplomatic efforts involving Iran and Qatar raised hopes of reopening the Strait of Hormuz. Yet, while traders celebrated the prospect of smoother energy flows, the marine war-risk insurance market refused to share the optimism. Underwriters remain unconvinced that diplomacy alone can neutralize the physical and regulatory hazards that have turned one of the world's busiest waterways into a mine-studded gauntlet.

Despite reports that U.S. and regional forces are clearing sea mines, S&P Global data show that war-risk premiums remain between 7.5 and 10 percent of a ship's hull value. For a $100 million tanker, that translates to as much as $10 million for a single transit—an extraordinary figure compared with the 0.25 percent rate before the conflict erupted. The persistence of these premiums underscores a fundamental truth of the insurance world: optimism may move markets, but only verified stability moves underwriters.

The U.S. Treasury's Office of Foreign Assets Control (OFAC) added another layer of complexity on August 24 by warning insurers against dealings with newly created Iranian maritime entities such as the Persian Gulf Marine Insurance Company (PGMIC) and HormuzSafe. Any engagement with these firms could trigger sanctions, effectively trapping insurers between geopolitical compliance and commercial necessity. The sanctions regime has become a risk multiplier, forcing insurers to navigate not only physical threats but also the legal minefields of international regulation.

Global reinsurers are treating the situation as a "rare multi-line insurance event." Howden Re and other major players have classified the Hormuz crisis as a structural repricing moment—one that will permanently alter the cost of insuring Middle Eastern transits. The Joint War Committee (JWC) has made clear that the high-risk designation will remain until independent verification of demining is complete. In the meantime, commercial war-risk capacity is fragmented, and shipping firms continue to rely on the $40 billion maritime reinsurance backstop deployed by the U.S. International Development Finance Corporation (DFC) and managed through Chubb and other global carriers.

This state-backed safety net has become the invisible scaffolding of global trade. Without it, many shipping lines would simply refuse to operate in the Gulf. Yet even with the DFC's support, the market is undergoing a profound transformation. Reinsurers are recalibrating their exposure models to account for prolonged geopolitical volatility, cyber threats to port infrastructure, and the growing likelihood that climate-related disruptions—such as extreme heat and sandstorms—could compound war-risk losses.

The Hormuz crisis has also revived an old debate within the insurance community: should war-risk coverage remain a specialized niche, or should it be integrated into broader marine and energy portfolios? Some argue that the current fragmentation creates inefficiencies and moral hazards, while others insist that the unique nature of conflict-related losses demands dedicated underwriting expertise. Either way, the outcome will shape how global insurers price risk in politically sensitive regions for years to come.

While the Gulf's shipping lanes dominate headlines, another form of risk is quietly reshaping balance sheets thousands of miles away. Gold prices have rebounded after a 1 percent drop, as investors await the debut speech of newly appointed Federal Reserve Chair Kevin Warsh at Jackson Hole. For reinsurers, the symposium is more than a monetary policy event—it is a barometer for asset allocation strategy.

Reinsurance companies hold vast portfolios of long-dated government bonds to back their long-tail liabilities. When yields rise sharply, the market value of those bonds falls, eroding capital buffers. The recent volatility in U.S. Treasuries has therefore forced reinsurers to diversify into inflation-hedging assets such as gold and industrial commodities. The logic is simple: if inflation remains stubbornly above 3.5 percent, traditional fixed-income instruments cannot deliver the real returns needed to sustain solvency ratios.

The interplay between monetary policy and reinsurance pricing is subtle but powerful. A hawkish stance from the Fed could strengthen the dollar and depress gold, but it would also raise discount rates used in actuarial models, reducing the present value of future liabilities. Conversely, a dovish tone would support gold but prolong inflationary pressure, forcing reinsurers to increase premiums to offset higher expected claims costs. In this way, every sentence uttered at Jackson Hole reverberates through the corridors of Lloyd's and Zurich as much as through Wall Street.

The macroeconomic backdrop is further complicated by the persistence of conflict-driven inflation. Energy disruptions in the Middle East have kept core PCE inflation at 3.7 percent, well above the Fed's target. Reinsurers must therefore navigate a

, gold rebounds, and insurance premiums caught between geopolitics and monetary uncertainty

dual challenge: geopolitical instability that inflates claims and monetary tightening that compresses investment returns. The result is a delicate balancing act between underwriting discipline and portfolio agility.

Some reinsurers are responding by expanding their commodity-linked investment vehicles. Gold, silver, and even copper are being used not only as hedges but as strategic assets that align with the industry's exposure to physical infrastructure. The logic is that if war or climate events damage pipelines, ports, or power grids, the same commodities used to rebuild them will appreciate, providing a natural offset to losses.

This approach reflects a broader philosophical shift in the insurance world—from passive risk absorption to active risk management. Insurers are no longer content to merely price uncertainty; they are seeking to profit from it through sophisticated hedging and diversification strategies. The Hormuz crisis and Jackson Hole uncertainty have accelerated this evolution, forcing the industry to think like traders as much as actuaries.

Yet, beneath the financial engineering lies a deeper question: can the global insurance system maintain its role as a stabilizing force amid such volatility? The answer depends on capacity, credibility, and coordination. Capacity refers to the sheer volume of capital available to absorb shocks. Credibility hinges on the industry's ability to honor claims even under extreme stress. Coordination involves the alignment of private insurers, reinsurers, and state-backed entities to prevent systemic breakdowns.

In the current environment, all three pillars are being tested. Capacity is strained by overlapping crises—from war-risk exposure to climate-related catastrophes. Credibility is challenged by sanctions and regulatory fragmentation, which can delay or complicate claim settlements. Coordination is hampered by divergent national interests, as each government seeks to protect its own shipping and energy sectors.

Still, there are reasons for cautious optimism. The resilience of the reinsurance market during the pandemic and subsequent geopolitical shocks demonstrates its adaptability. New technologies, including satellite-based risk assessment and AI-driven underwriting, are improving transparency and speed. Blockchain platforms are being explored to streamline claims processing and reduce fraud, particularly in marine insurance where documentation is notoriously complex.

The convergence of technology and geopolitics is also reshaping the competitive landscape. Insurtech firms are entering the war-risk space with data-driven models that can price micro-risks in real time. These startups are partnering with established reinsurers to create hybrid products that combine traditional coverage with parametric triggers—payouts based on measurable events such as missile strikes or port closures. Such innovations could make coverage more accessible and responsive, though they also raise questions about data reliability and moral hazard.

Meanwhile, the broader energy transition adds another layer of complexity. As Gulf states invest heavily in renewables, insurers must adapt to new asset classes such as hydrogen plants and solar farms. These facilities carry different risk profiles—less exposure to explosions or spills, but greater vulnerability to cyberattacks and supply-chain disruptions. The Hormuz crisis has underscored how intertwined traditional and renewable energy systems have become; a mine in the Strait can affect not only oil flows but also the financing of green projects dependent on stable trade routes.

For reinsurers, this interconnectedness demands a holistic approach. Portfolio managers are increasingly integrating geopolitical analysis into their risk models, treating diplomacy as a variable alongside weather patterns and interest rates. The goal is to anticipate rather than react—to price the probability of peace as carefully as the probability of war.

As August 2026 draws to a close, the world's attention is split between the Gulf's shipping lanes and the mountains of Wyoming. In both places, decisions are being made that will shape the cost of risk for years to come. A successful reopening of the Strait of Hormuz could ease energy inflation and stabilize marine premiums, while a measured tone from the Fed could restore confidence in bond markets. But neither outcome is guaranteed, and insurers know better than anyone that uncertainty is the only constant.

The story of oil, gold, and insurance in 2026 is ultimately a story of resilience. It is about an industry that thrives on volatility yet fears.

Reinsurance 2026: Abundant Capital, Scarce Certainty

Why falling reinsurance prices should not be confused with falling risk:

By Robert Habchi, Founder and CEO of ELAM Solutions

The global reinsurance market has entered 2026 from a position of remarkable financial strength.

Capital is abundant. Capacity is readily available. Competition among reinsurers has intensified. Cedants are obtaining broader choices, improved structures and meaningful reductions in pricing across many segments of the market.

At first glance, these are the characteristics of a market becoming safer.

But they are not.

The fundamental risks being transferred to reinsurers have not disappeared. In many cases, they have become more complex, more correlated and more difficult to predict.

This creates what may be the defining paradox of the 2026 reinsurance market:

The price of risk is declining at precisely the moment when uncertainty surrounding risk remains exceptionally high.

Capital Has Returned — Strongly

The industry's capital position explains much of the shift.

According to Aon, global reinsurer capital reached approximately USD 790 billion at 31 March 2026, supported by several years of strong underwriting results, retained earnings and continued investor appetite.

The consequence is straightforward: reinsurers have more capital to deploy, while the supply of capacity has increasingly exceeded incremental demand.

The effect has become clearly visible at renewals.

At the July 2026 renewals, Guy Carpenter's Global Property Catastrophe Rate-on-Line Index declined by approximately 16%, reflecting a continuation — and in some areas an acceleration — of the softer conditions that had already emerged at January and April renewals.

Gallagher Re similarly reported that mid-year pricing reductions were occurring across many classes and geographies, in some cases at a faster pace than anticipated. More importantly, competition was no longer limited to price. Cedants were increasingly able to negotiate improvements in structure, coverage and overall programme design.

This is healthy market competition.

But history suggests that the most important underwriting decisions are often made not when capacity is scarce, but when it is plentiful.

A Softening Market Is Not a Safer World

There is a fundamental distinction between market conditions and risk conditions.

Reinsurance market conditions are improving for buyers.

The underlying risk environment is not necessarily improving with them.

Natural catastrophe risk illustrates this distinction particularly well.

Swiss Re Institute estimates that so-called secondary perils — including severe convective storms, wildfires and floods — accounted for an extraordinary 92% of global insured natural catastrophe losses in 2025. Severe convective storms alone generated approximately USD 51 billion of insured losses, while the Los Angeles wildfires produced insured losses estimated at around USD 40 billion.

These are particularly significant developments because the traditional catastrophe market has historically concentrated enormous modelling and capital resources on peak perils such as hurricanes and earthquakes.

Today, frequency risk is becoming increasingly important.

Swiss Re's research also indicates that exposure growth accounts for more than 80% of the long-term increase in weather-related insured losses globally. At the same time, wildfires, floods and severe convective storms are becoming increasingly material contributors to the industry's annual loss burden.

The first half of 2026 provides another useful lesson.

Gallagher Re reported that global insured catastrophe losses during H1 2026 were the lowest for a first half since 2019. Yet the same period included major earthquake activity, severe convective storms and extreme European heat events.

In other words:

a benign loss year should never be confused with a benign risk environment.

This distinction matters enormously when capital is plentiful and pressure to grow is increasing.

The Real Test Will Be Underwriting Discipline

Every reinsurance cycle eventually confronts the same temptation.

When returns are strong, capital accumulates.

When capital accumulates, competition increases.

When competition increases, pricing declines.

And once pricing alone can no longer differentiate participants, pressure gradually moves toward conditions, exclusions, attachment points, commissions, deductibles and ultimately underwriting standards.

This is where discipline becomes critical.

Gallagher Re currently estimates reinsurers could still produce an attractive 14%–15% return on equity in 2026, assuming normalized catastrophe activity and other expected factors — comfortably above the industry's cost of equity. At the same time, it expects excess capital accumulation and the resulting supply-demand imbalance to remain a challenge if catastrophe activity and financial markets remain relatively stable.

That presents reinsurers with an uncomfortable question:

How do you continue growing when the market no longer requires all the capital available to it?

The wrong answer is simply to compete on price.

The stronger answer is to compete on expertise, structuring, responsiveness, product innovation and the intelligent deployment of capital.

Because once technical pricing begins to follow available capacity rather than underlying exposure, the reinsurance cycle starts creating tomorrow's problems.

Not All Capital Is the Same

Another important development is that traditional reinsurance capital is no longer the only meaningful source of protection.

Catastrophe bonds, insurance-linked securities, sidecars, parametric solutions, structured reinsurance and other forms of alternative capital are becoming increasingly integrated into cedants' risk-transfer strategies.

Guy Carpenter noted at the July renewals that alternative capital is creating additional diversification opportunities for cedants, with increased utilization of catastrophe bonds and parametric solutions in property and sidecars and legacy solutions in casualty.

This is changing the conversation.

The question for an insurer is gradually moving away from:

"How much reinsurance capacity can I buy?"

toward:

"What is the most efficient combination of capital available to protect my balance sheet?"

That is a considerably more sophisticated question.

It may involve traditional proportional or excess-of-loss reinsurance, facultative protection, aggregate covers, multi-year structures, parametric solutions or access to capital-market capacity.

The future of reinsurance broking will therefore increasingly involve capital advisory as much as capacity placement.

The Broker's Role Must Evolve With the Market

In a hard market, obtaining capacity itself creates value.

In a market where capacity is abundant, the broker's value proposition becomes more demanding.

A modern reinsurance broker should not merely identify the lowest quotation.

The broker should help determine:

- how much risk should economically be retained;
- where protection should attach;
- which volatility genuinely threatens the balance sheet;
- which exposures require traditional reinsurance;
- where facultative or alternative solutions are more efficient;
- and which reinsurers are likely to remain reliable partners when the cycle eventually changes.

This requires analytics, market access and negotiating power.

But it also requires judgement.

A placement that saves several percentage points of premium today may prove expensive if it introduces ambiguity into coverage, concentrates counterparty exposure or sacrifices a long-term reinsurance relationship that becomes critical after a major loss.

The cheapest capital is not necessarily the best capital.

And the widest capacity is not necessarily the most dependable.

Scarce Certainty

The irony of today's market is therefore striking.

Capital may be abundant, but certainty is increasingly scarce.

Natural catastrophes are evolving.

Urbanisation and increasing asset values continue to expand insured concentrations.

Casualty severity remains vulnerable to social inflation and changing litigation dynamics.

Cyber risk introduces the possibility of highly correlated losses across borders and industries.

Geopolitical tensions affect marine, aviation, energy, political violence, trade credit and supply chains simultaneously.

And new technologies are creating exposures faster than historical data can fully describe them.

Reinsurance exists precisely because uncertainty cannot be eliminated.

But uncertainty must be priced.

That principle should remain intact regardless of where we are in the cycle.

The Next Phase of the Cycle

The current market is unquestionably creating opportunities for cedants.

Insurers should use them.

Improved pricing can be used to purchase additional limit. Lower attachment points can strengthen balance-sheet protection. Broader capacity can allow insurers to redesign programmes that became overly defensive during the hard market. Alternative capital can complement traditional panels. Competition can encourage innovation.

There is nothing inherently unhealthy about a softening market.

The danger begins only when lower prices are interpreted as evidence of lower risk.

They are not the same thing.

The strongest reinsurers through the next phase of the cycle will therefore not necessarily be those that deploy the most capital.

They will be those that understand where to deploy it.

Similarly, the strongest cedants will not simply purchase the cheapest protection available. They will use favourable market conditions to build resilient programmes capable of surviving the next major event.

And the strongest brokers will increasingly act not simply as intermediaries between supply and demand, but as advisers capable of connecting risk, capital and strategy.

Because in 2026, the reinsurance industry does not have a shortage of capital.

What it has is a shortage of certainty.

And that is precisely why disciplined reinsurance remains indispensable.

Stability Amid Crisis: The Insurance Control Commission Reforms Oversight To Safeguard Lebanon's Financial Portfolios

Amidst an unprecedented economic landscape marked by severe currency fluctuations and banking sector transformations, the Insurance Control Commission (ICC) reaffirms its unwavering commitment to market integrity, strict capitalization compliance, and policyholder protection through aggressive structural updates

Nadim Haddad – Head of the Insurance Control Commission – ICC

The Lebanese Insurance Brokers Syndicate (LIBS), the premier body representing insurance professionals in Lebanon, hosted a major networking event on July 29, 2026. Sponsored by Nextcare Lebanon, a leading healthcare management administrative service provider, the exclusive gathering took place at the sustainable IXSIR Winery in Basbina, Batroun. The event united executive leaders, brokerage networks, and prominent figures from across the Lebanese insurance ecosystem to discuss digital integration, rising healthcare demands, and strategic collaborations designed to enhance policyholder services.

The Insurance Control Commission (ICC), acting as the premier regulatory and supervisory authority for the insurance sector in Lebanon, has officially announced a comprehensive escalation of its monitoring frameworks. This strategic initiative targets licensed insurance portfolios, financial reporting protocols, and solvency standards across all operational entities. Operating under a mandate to preserve sector resilience during a period of prolonged macroeconomic distress, the ICC's intensified oversight ensures that local underwriters maintain sufficient liquidity and asset backing to meet their obligations to the public.For several years, the Lebanese financial ecosystem has faced deep systemic friction, characterized by acute banking constraints and the continuous restructuring of monetary valuations. Despite these extensive hurdles, the local insurance industry has historically served as a critical pillar of risk mitigation for citizens, corporate enterprises, and institutional investors nationwide. Recognizing the vital social and economic safety net provided by insurance, the ICC has deployed a series of updated regulatory mandates designed to address modern financial realities, mitigate severe risk concentrations, and prevent potential insolvency trends before they materialize in the open market.A core component of the ICC's renewed supervisory strategy focuses on the stringent evaluation of insurance companies' investment portfolios and asset allocations. Under the latest directives, licensed insurers are required to provide granular, high-frequency financial disclosures, shifting permanently from traditional annual or semi-annual cycles to more rigorous quarterly and monthly reporting frameworks. This shift enables the commission to track real-time liquidity positions, evaluate the quality of local premium collections, and ensure that underlying assets are properly valued under current market conditions.Furthermore, the ICC is placing unprecedented emphasis on the verification of reinsurance structures. As global reinsurance capacity contracts and war-risk coverage becomes increasingly restricted within the broader regional market, the ICC is working closely with domestic companies to verify that their risk-transfer mechanisms remain robust, valid, and legally sound. Insurers must demonstrate that their outward reinsurance placements are tied to highly rated international counterparties capable of honoring large-scale claims under extreme stress scenarios. This preventive measure protects local companies from absorbing catastrophic liabilities that could undermine their long-term financial base.To manage the ongoing challenges presented by multiple currency tiers and severe banking limitations, the ICC has normalized strict accounting guidelines that eliminate ambiguous valuations. Financial statements must transparently reflect actual cash flows, recognized premiums, and verifiable reserves. The commission has made it clear that non-compliant entities failing to meet statutory capital adequacy ratios or delaying the settlement of legitimate consumer claims will face immediate regulatory interventions, including potential portfolio freezes, administrative sanctions, or the revocation of operational licenses."The integrity of the insurance sector is completely non-negotiable," noted a senior regulatory official during an industry briefing in Beirut. "Policyholders rely on insurance providers as their ultimate line of defense during periods of hardship. By enforcing absolute transparency and maintaining a rigid grip on financial reporting standards, the ICC is actively reinforcing public trust, stabilizing market dynamics, and ensuring that every licensed insurer operates with a clear, verifiable path toward long-term solvency. We are transforming challenges into an opportunity to build a more transparent, resilient, and accountable financial sector."As the ICC rolls out these updated supervisory mechanisms, it continues to maintain active communication channels with the Association of Insurance Companies in Lebanon (ACAL). This collaborative dialogue ensures that while regulations remain strict and unyielding, the practical operational realities of local underwriters are fully understood, paving the way for sustainable adjustments that support industry continuity and prevent market fragmentation.The Insurance Control Commission remains entirely dedicated to its foundational mission: protecting the rights of policyholders, ensuring fair market practices, and fostering a stable environment that can withstand severe external shocks. Through modern reporting metrics, aggressive portfolio inspections, and an uncompromised approach to capital compliance, the ICC stands ready to guide Lebanon's insurance market through its current economic evolution into a stronger, highly regulated future.About the Insurance Control Commission (ICC):The Insurance Control Commission is the statutory regulatory body responsible for supervising the insurance industry in Lebanon. Established to protect policyholders, enforce compliance with insurance laws, and maintain market stability, the ICC oversees the licensing, financial health, and operational conduct of all insurance and reinsurance companies operating within the Lebanese territory.

Navigating The Storm: Lebanese Insurance Sector Confronts The Withdrawal Of Waar-Risk Coverage And Economic Strain

Assaad Mirza, President of ACAL

The Lebanese insurance sector is facing one of its most critical operational tests to date. In an official declaration that underscores the expanding risk landscape in the Middle East, the Association of Insurance Companies in Lebanon (ACAL) has confirmed a fundamental shift in international risk-sharing agreements. Assaad Mirza, the President of ACAL, formally announced that global reinsurance corporations have completely withdrawn war-risk coverage for Lebanon and the wider geographical region. This sweeping decision by international financial counterparties removes a crucial layer of structural liability protection precisely when local commercial infrastructure and private properties face elevated geopolitical exposures. The structural retreat of international reinsurance capacity places an unprecedented financial burden directly onto the shoulders of domestic insurance providers. In typical market environments, local underwriting agencies transfer large-scale, catastrophic risk profiles to major global syndicates to shield their balance sheets from unmanageable claims. With those safety nets dismantled by international underwriters, Lebanese insurers are forced to carefully reassess their existing policy frameworks, re-evaluate their exposure thresholds, and navigate a highly restricted operating field. This transition demands absolute operational agility from domestic institutions attempting to protect clients without compromising their own corporate survival. Compounding this loss of external risk mitigation, local insurance firms are simultaneously battling severe collection struggles across their domestic portfolios. The ongoing regional security developments, coupled with prolonged economic and banking disruptions, have greatly diminished the cash flow of local businesses and private citizens alike. Consequently, insurance providers are encountering mounting difficulties in collecting policy premiums from their client bases. Without consistent, liquid premium inflows, maintaining the mandatory cash reserves required to settle standard medical, vehicular, and property claims becomes an increasingly delicate balancing act for executive management teams across the country.Despite these layered headwinds, the market's core structures remain anchored by a resilient tier of dominant local institutions. Gross written premium data highlights that a dedicated group of market leaders continues to drive the sector forward. These prominent institutions—including Bankers Assurance, Medgulf, Fidelity, LIA Assurex, and Allianz SNA—are actively restructuring their operational protocols to absorb the shock of global reinsurance pullbacks. By optimizing internal risk retention, introducing flexible premium installment plans, and diversifying product lines away from high-risk sectors, these leading organizations are working to stabilize the broader Lebanese insurance ecosystem.Concurrently, state-level administrative bodies are amplifying their scrutiny to prevent market fragmentation or sudden corporate insolvencies. The Insurance Control Commission (ICC) under the Ministry of Economy has intensified its regulatory oversight across the entire country. The ICC continues to aggressively monitor licensed insurance portfolios and financial reporting standards to ensure all active firms remain compliant with necessary capital adequacy rules. Operating within an environment characterized by multiple currency valuation layers and deep banking system constraints, the commission's stringent monitoring acts as a vital protective shield for local policyholders, forcing companies to maintain transparent accounting practices and verifiable liquidity margins."The total withdrawal of war-risk coverage by international reinsurers forces our local market into a self-reliant posture," stated an industry analyst specializing in Middle Eastern risk markets. "When you pair that lack of external backing with the current internal premium collection bottlenecks, it becomes clear that only the most transparent and capitalized firms will thrive. The ICC's rigorous emphasis on portfolio health and precise financial disclosures is exactly what is needed to maintain public trust. It ensures that the promises made in insurance contracts remain backed by actual, verifiable financial assets, even as macroeconomic conditions remain incredibly fluid."Moving forward, the interaction between ACAL, the regulatory oversight of the ICC, and the strategic adaptations of market leaders like Bankers Assurance and Medgulf will determine the long-term survival of the market. The industry is collectively moving toward localized pooling solutions and specialized, high-frequency risk assessments to fill the gaps left by international partners, ensuring that vital pillars of Lebanese commerce and healthcare continue to receive essential institutional backing.About the Association of Insurance Companies in Lebanon (ACAL):ACAL is the representative industry body dedicated to advancing the cooperative interests of licensed insurance and reinsurance providers operating within Lebanese territory. By fostering dialogue with state regulators, international financial entities, and public stakeholders, ACAL works to promote sustainable underwriting practices, structural market stability, and consumer protection throughout the national financial system.

Euro Arab Insurance Group Announces Successful Share Capital Increase to JOD 16 Million Following Regulatory Approval

Strategic Capital Injection Enhances Solvency and Positions Leading Jordanian Insurer for Accelerated Business Expansion

Euro Arab Insurance Group, a prominent public shareholding insurance provider in the Hashemite Kingdom of Jordan, today announced the formal completion and registration of its share capital increase. Following full approval from the Jordan Securities Commission and the Ministry of Industry, Trade, and Supply, the Securities Depository Center has officially processed the registration of an additional 3,220,992 shares.

This capital increase represents a public offering directed toward the company's shareholders, effectively elevating Euro Arab Insurance Group's total registered and paid-up capital from 12,779,008 shares to 16,000,000 shares, valued at JOD 16 million. The successful execution of this public offering reflects strong shareholder confidence and reinforces the group's financial foundation as it embarks on its next phase of corporate growth. The structural enhancement follows a consecutive series of capital strengthening measures designed to maximize underwriting capacity and solidify the company's financial solvency. The move aligns with the group's overarching strategy to capture higher market shares across major commercial and individual lines in Jordan's evolving insurance landscape.

The completion of the capital injection comes on the heels of robust operating indicators for Euro Arab Insurance Group. In recent evaluations, global rating agencies have officially affirmed the company's Insurer Financial Strength Rating at an investment grade with a Stable outlook. This stable outlook reflects structural expectations that the company will continue to grow its core business profitably over the coming years. The corporate expansion is highlighted by a significant double-digit increase in annual insurance revenue, climbing to JOD 55.9 million, which successfully expanded the firm's total market share to approximately 7.2%. This growth has been primarily driven by strong performance across key business segments, including motor and medical insurance portfolio optimizations. With the newly registered capital, the company expects its capital adequacy to approach the highest international benchmarks, significantly buffering its balance sheet against market volatility and enabling competitive underwriting for large-scale enterprise risks.

"The completion of this capital raise marks a pivotal milestone for Euro Arab Insurance Group," stated the Executive Management. "By increasing our registered capital to JOD 16 million, we have substantially boosted our financial resilience and liquidity structures. This capital injection allows us to aggressively pursue our 5% to 10% annual business expansion targets, roll out advanced insurance solutions, and maximize long-term value for our shareholders while providing premium protection to our corporate and individual policyholders across Jordan." To discuss the finalized financial impacts of the capital structure and map out the corporate strategy for the upcoming fiscal quarters, the Board of Directors has formally issued an invitation to all shareholders to attend the Ordinary General Assembly Meeting scheduled to take place virtually on September 22, 2026.

Established originally as Amman Insurance Co. Ltd., Euro Arab Insurance Group is a leading publicly-traded insurance company headquartered in Amman, Jordan. With over 25 years of institutional experience, the company provides a comprehensive suite of Sharia-compliant and traditional insurance products, including Motor, Marine, Medical, General Property, Life, and Credit insurance. Backed by consistent international credit ratings and an agile risk-management model, Euro Arab Insurance Group remains committed to delivering superior customer service, competitive pricing, and sustainable corporate growth within the Levant financial sector.

Completion of Arabia Insurance Jordan Merger into Jerusalem Insurance

Market is continuing its recent pace of growth, while traditional reinsurance capital is only forecast for "slight" growth this year

Imad Morrar, Chief Executive Officer of Jerusalem Insurance

Jerusalem Insurance has announced the completion of the merger of Arabia Insurance – Jordan into the company, following the fulfilment of all legal and regulatory requirements and the receipt of the necessary approvals from the relevant authorities. As part of the process, Arabia Insurance Jordan has been officially deregistered as the merged entity.

Following the merger, Jerusalem Insurance has become the surviving company and the legal successor to Arabia Insurance – Jordan, assuming all its rights, obligations, and liabilities in accordance with the provisions of the Jordanian Companies Law.

As part of completing the merger process, Jerusalem Insurance increased its paid-up capital to 17,706,170 JD through the issuance and allocation of new shares to the non-controlling shareholders of Arabia Insurance – Jordan. This step reflects the approved legal and financial framework of the transaction while safeguarding the interests of all shareholders.

The merger represents a significant strategic milestone and the start of a new phase in Jerusalem Insurance's journey — bringing together the expertise, capabilities, and resources built up by both companies, strengthening the company's financial position, solvency, and competitiveness, and providing a broader base for growth, expansion, and the development of insurance solutions and services.

Commenting on the occasion, Imad Morrar, Chief Executive Officer of Jerusalem Insurance, said:

"Today marks the beginning of a new chapter built on strength, integration, and sustainable growth. Completing the merger is not the end of a process, but the start of a broader phase of growth and development. By bringing together the expertise and capabilities of both companies and unifying best practices and resources, we are well positioned to deliver more advanced and efficient insurance solutions while creating greater value for our customers, shareholders, and business partners. At the same time, we remain fully committed to ensuring the uninterrupted continuity of all rights, obligations, and services throughout the transition."

Jerusalem Insurance will continue to honor all insurance and legal obligations previously undertaken by Arabia Insurance – Jordan while completing the integration of operations, systems, and services. The company is committed to ensuring a smooth transition that protects the interests of customers, shareholders, employees, and all stakeholders.

This merger marks the beginning of a new phase in Jerusalem Insurance's own journey and in Jordan's insurance market, further strengthening the company's ability to deliver comprehensive insurance solutions, respond to customer and market needs with greater efficiency and flexibility, build sustainable value for its various stakeholders, and contribute effectively to the growth and sustainability of the insurance sector in the Kingdom.

Libya's Insurance Market Enters a New Regulatory Era

Four key regulatory developments reshaping the market in 2026

By Nagi BENTALEB, member of IRM and Managing Director at Maladh Insurance Consultation Company, Tripoli – Libya

The Libyan insurance market is undergoing an important period of regulatory development. During 2026, a series of ministerial resolutions has addressed compulsory insurance, reinsurance security, motor compensation and the institutional framework supporting the sector.

Four measures are particularly significant: Resolutions Nos. 315, 374, 400 and 405 of 2026. Although each addresses a different area, collectively they indicate a move towards a more structured and technically regulated insurance market.

Expanding compulsory insurance

Resolution No. 315/2026 introduces compulsory insurance requirements across a wide range of professions, technical activities and regulated businesses. These include engineering and contracting, inspection and surveying, accounting and auditing, legal services, insurance and reinsurance broking, financial services, tourism and hotels, healthcare, cybersecurity, occupational health and safety, and geological, exploration and drilling activities, among others.

Depending upon the activity, the required protection may include Professional Liability, Civil Liability and Fire Risks Insurance, with prescribed minimum limits.

Importantly, evidence of appropriate insurance is linked to professional or business licensing. This potentially represents a significant expansion of liability insurance in Libya and creates opportunities for insurers, brokers and reinsurers. It will, however, require appropriate underwriting, pricing, policy wordings and claims expertise.

Strengthening reinsurance security

Resolution No. 374/2026 introduces a more structured framework governing the registration of reinsurers and the placement of Libyan reinsurance business.

The Resolution establishes minimum international financial-strength ratings for lead and following reinsurers and introduces controls intended to limit excessive concentration with individual counterparties. Special provisions recognise the capacity requirements of major aviation and National Oil Corporation-related energy risks.

The Resolution also strengthens obligations concerning treaty documentation, regulatory reporting, reinsurance balances and cash-loss settlements.

For international reinsurers and brokers, Libya therefore remains a market requiring overseas capacity, but participation will increasingly depend upon compliance with local registration and security requirements.

Reforming compulsory motor compensation

Resolution No. 400/2026 introduces a more detailed framework for compulsory motor third-party liability insurance.

A central provision is the maximum compensation of LYD 120,000 per person for death or bodily injury. This should not be interpreted as an automatic fixed payment in every death or permanent disability case.

Compensation is determined according to the methodology prescribed by the Resolution, including age, income and the nature or degree of injury.

The Resolution also addresses permanent disability assessment, tariffs, technical reserves and cross-border motor insurance arrangements.

Of particular importance, its compensation provisions extend to qualifying motor claims already pending before Libyan courts where no final enforceable judgment had been issued before the Resolution came into force. This has immediate implications for claims reviews and reserving by insurers.

Strengthening the institutional framework

Resolution No. 405/2026 establishes a committee concerned with the affairs and activities of the insurance sector.

Its remit includes examining insurance matters from technical, financial and legal perspectives, preparing studies and recommendations, and considering the development of insurance instruments.

While different from the other three measures, its significance lies in strengthening the institutional framework through which future insurance-sector issues may be examined.

A changing market

Taken together, the four Resolutions point towards a broader transformation of the Libyan insurance market: expanding compulsory insurance, strengthening reinsurance security, introducing greater structure into compensation and claims management, and enhancing the institutional framework supporting market development.

Implementation will now be critical. Insurers will need to strengthen underwriting, claims management, reserving and compliance capabilities, while brokers must understand both domestic regulatory requirements and international market expectations.

For international reinsurers and brokers, the reforms create additional compliance considerations but also potential opportunities, particularly as demand grows for liability capacity, specialist underwriting expertise and technically sound reinsurance support.

If implemented effectively, the 2026 reforms could contribute to a more disciplined, technically capable and internationally connected Libyan insurance and reinsurance market.

Libya Unveils New Upstream Growth Hub

LEES 2027 will feature a dedicated Upstream Hub, bringing industry leaders together to advance Libya's licensing, exploration, digital innovation, production growth and gas development agenda

Libya is placing upstream investment at the core of its energy strategy, with a dedicated Upstream Hub set to convene during the upcoming Libya Energy & Economic Summit (LEES) 2027 in Tripoli from January 23–25. The day-long strategic platform will bring together the Ministry of Oil and Gas, the National Oil Corporation (NOC), international oil companies, service providers and investors to accelerate exploration, production growth and technology deployment across Libya's hydrocarbon sector.

The Upstream Hub comes as Libya transitions from a successful licensing phase into an execution-driven growth cycle. Following the country's first upstream licensing round in 17 years, the Ministry of Oil and Gas and NOC are now focused on converting newly awarded exploration acreage into production, while preparing a second licensing round expected in late 2026 or early 2027.

The 2025/2026 licensing round offered 22 exploration blocks across Libya's most prospective onshore and offshore basins. Five blocks were awarded to international operators, with production sharing agreements signed in June 2026, while the remaining acreage is expected to return to market under revised fiscal terms through the new Exploration and Production Sharing Agreement (EPSA-V) framework.

Reflecting these developments, the Upstream Hub will open with "Licensing in Focus: 2027 Bid Round Expectations and Exploration Updates," examining EPSA-V revisions, anticipated commercial reforms and exploration priorities as Libya seeks stronger participation in the relaunch of unawarded acreage.

The "Exploration Mandate: Onshore, Offshore and Frontier Basins" session will assess opportunities across the Sirte, Murzuq and Ghadames basins, as well as offshore prospects in the Pelagian Basin and frontier deepwater acreage. Discussions will support Libya's objective of increasing crude production from approximately 1.4 million bpd to 1.6 million bpd in the near term, with a longer-term target of 2 million bpd.

Digital transformation will also feature prominently through the "AI, Digital Oilfields and Smart Production Technologies" session, showcasing advancements such as Sirte Oil Company's AI-assisted drilling campaign using SLB technology, alongside smart field systems, real-time monitoring, cloud analytics and automated digital measurement solutions being deployed across Libya's upstream operations.

As Libya targets the drilling of 70 to 100 new exploration and appraisal wells annually, the "Fast-Tracking Brownfield Redevelopment and Unconventional Plays" session will examine enhanced oil recovery, mature asset optimization and unconventional resource development. Ongoing work by established international operators and service firms including major global energy players highlights the role of redevelopment, infrastructure upgrades and shale resource evaluation in accelerating production growth.

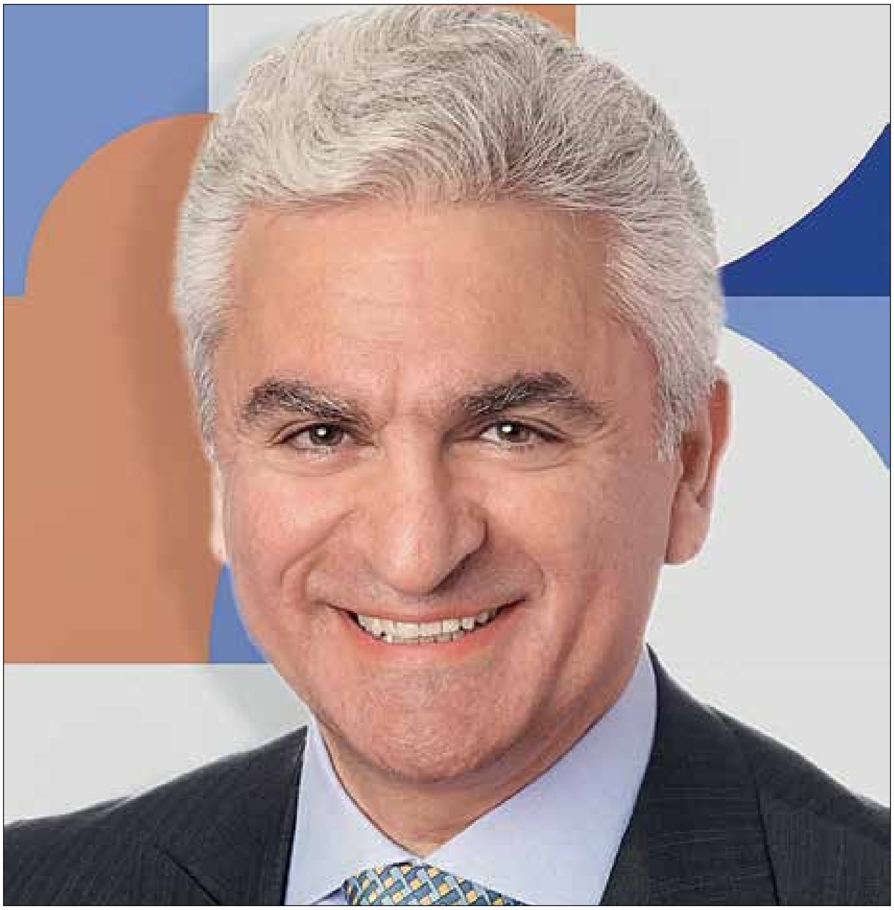
Building domestic capability remains central to the Ministry's strategy. The "Building the Service Ecosystem for Libya's Production Growth" session will explore local content development, workforce training, technology transfer and partnerships between international operators and Libyan service companies to strengthen long-term industry capacity.

Completing the agenda, the "Gas as a Growth Engine" session will examine offshore gas development, domestic supply expansion and export potential, while the "Decarbonizing Libya's Upstream Sector" session will focus on emissions reduction, digital efficiency, methane management and lower-carbon production practices.

Together, the Upstream Hub positions LEES 2027 as a leading platform for shaping Libya's next phase of upstream investment, technological modernization and sustainable production growth.

Kuwait-Based Gulf Insurance Group 'A+' Ratings Affirmed; Outlook Stable

Bridging global risk, capital, and opportunity



Bijan Khosrowshahi, Group Chairman of Gulf Insurance Group (GIG) and the President and CEO of Fairfax International

S&P Global Ratings expects GIG's insurance revenue to return to growth in 2026-2027 following a 14% decline in 2025. The insurer recorded insurance revenue of Kuwaiti dinar (KWD) 729 million (about $2.4 billion) in 2025, 14% lower than 2024's KWD847 million. The decline was due to the discontinuation of the Afya scheme, from which GIG generated about KWD153 million in premiums in its final year (2024). Excluding the Afya impact, the company's insurance revenue grew 5% in 2025.

The smaller top-line base results in lower liability charges in our assessment of liquidity. Together with GIG's profitable performance and an increase in liquid assets, we now consider the group's liquidity exceptional. Moreover, the material loss of Kuwaiti premiums increases GIG's exposure to higher-risk markets, notably Bahrain, Jordan, Egypt, and Turkiye. This could negatively affect our view of its business risk profile over the next 12 months.

GIG's insurance revenue returned to growth in 2026, and we expect this to continue over the next two years. The company reported insurance revenue growth of 11% in first-half 2026, to KWD399 million from KWD360 million in first-half 2025. We expect GIG to grow by 5%-10% over 2026 and 2027.

We anticipate the Middle East conflict to largely translate into slower revenue growth, albeit with limited effect on profitability. GIG's property/casualty business generally has standard exclusions for war risk and political violence. Including these, such as with some property and marine (cargo and hull) coverage, GIG has very high reinsurance protection with highly rated counterparties, significantly limiting the group's net exposure to these risks.

We think GIG will continue its profitable streak over the forecast horizon. The insurer consistently demonstrates stable underwriting profitability. In 2025, its net combined ratio stood at 92%, similar to 2024 levels. We expect GIG to report net combined ratios of 91%-93% over 2026-2027, with net profits of KWD25 million-KWD35 million per year over 2026-2027. The group's profitable performance should help it sustain risk-based capital adequacy at the highest confidence level under our model. Specifically, we expect capital adequacy to continue exceeding 10% of our 99.99% benchmark over the next two years.

The stable outlook reflects our expectation that over the next two years, GIG will remain at least a strategically important subsidiary of Canada-based Fairfax Financial Holdings Ltd. (FFH; operating entity ratings: AA-/Stable/--). It also reflects our expectation that GIG will retain its competitive standing in the Middle East and North Africa, sustain its operating performance, and maintain capital adequacy at least in line with our 99.95% confidence level.

We could lower our rating on GIG over the next two years if:

We no longer considered the company as a strategic subsidiary of FFH, for example if we doubted the group's prospective commitment to its subsidiary; or

Contrary to our expectations, we lowered our rating on FFH.

We think an upgrade is unlikely over the next two years, primarily because under our group rating methodology, we cap our rating on GIG (as a strategically important subsidiary) at one notch below our rating on FFH.

Related Criteria

General Criteria: Hybrid Capital: Methodology And Assumptions, Oct. 13, 2025

Criteria | Insurance | General: Insurer Risk-Based Capital Adequacy–Methodology And Assumptions, Nov. 15, 2023

General Criteria: Environmental, Social, And Governance Principles In Credit Ratings, Oct. 10, 2021

Criteria | Insurance | General: Insurers Rating Methodology, July 1, 2019

General Criteria: Group Rating Methodology, July 1, 2019

General Criteria: Principles Of Credit Ratings, Feb. 16, 2011

Kuwait Fund Announces $2M Contribution from Gulf Insurance Group to Emergency Response Fund

GIG and its Kuwaiti subsidiaries reinforce their commitment to national community service through a joint relief fund initiative

Today, the Kuwait Fund for Arab Economic Development announced a contribution of USD 2 million by Gulf Insurance Group (GIG), on behalf of itself and its subsidiaries in the State of Kuwait. These subsidiaries include Gulf Insurance and Reinsurance Company, Gulf Takaful Insurance Company, and Bahrain Kuwait Insurance Company. The contribution is dedicated to the Kuwait Emergency Response Fund.

This contribution adds to the growing pool of national donations supporting the fund. It enhances the financial resources allocated to financing high-priority interventions and projects. Furthermore, it reflects a growing national engagement with the initiative as organizations from various sectors continue to join. This collective support expands the fund's donor base and strengthens its capacity to respond efficiently to the most urgent and impactful needs.

The Kuwait Fund emphasized that this contribution by Gulf Insurance Group and its subsidiaries highlights the group's prominent local and regional presence in the insurance sector. It also demonstrates the private sector's active role in supporting national initiatives and backing priorities that serve the State of Kuwait.

Founded in 1962, Gulf Insurance Group is one of the leading insurance companies in Kuwait and the region. It offers a comprehensive suite of life, general, and Takaful insurance products and services to individuals and corporations, establishing a strong presence across Kuwait and several regional markets.

Notably, the Kuwait Emergency Response Fund was launched on July 5th of last year as an initiative by the Kuwait Fund for Development following the approval of the Council of Ministers. The Kuwait Fund manages and oversees its operations, aiming to provide a flexible financing mechanism to support high-priority projects and interventions. This mechanism ultimately strengthens the state's capacity to handle emergencies and pressing situations efficiently and effectively.

GIG and its Kuwaiti subsidiaries reinforce their commitment to national community service

Gulf Insurance Group is a leading insurance provider in the Middle East and North Africa region. Established in 1962, the group offers a comprehensive range of insurance products, including life, general, and Takaful solutions, across multiple regional markets.

This joint initiative between the Kuwait Fund for Development and Gulf Insurance Group represents a benchmark for public-private synergy in Kuwait. The USD 2 million contribution will directly support the Kuwait Emergency Response Fund's capacity to deploy rapid financial aid during national crises. For further details on the fund's current active projects, please visit the Kuwait Fund for Development's official portal.

Qatar Islamic Insurance Group Secures Regulatory License To Establish Strategic Reinsurance Operations In India's Gift City

Pioneering Middle Eastern Insurer expands global footprint into South Asia's premier international financial hub

Ali Ibrahim Al-Abdulghani, Group President of the Qatar Islamic Insurance Group (QIIG)

Qatar Islamic Insurance Group (QIIG), a pioneering leader in the global Sharia-compliant Takaful and Islamic insurance sector, today officially announced that it has successfully secured a milestone regulatory license from the International Financial Services Centres Authority (IFSCA) to establish its first reinsurance branch in India.

The regulatory green light permits the Doha-headquartered group to deploy full-scale reinsurance operations within the prestigious Gujarat International Finance Tec-City (GIFT City), located in the state of Gujarat. This groundbreaking achievement establishes QIIG as one of the elite prominent players from the Gulf Cooperation Council (GCC) region to directly access the fast-expanding Indian reinsurance landscape through India's sole operational international financial services hub.

The formal disclosure, which was published directly on the Qatar Stock Exchange, marks a defining transformation in the group's overarching international diversification strategy. By launching a dedicated branch in India, QIIG positions itself to tap into highly dynamic, high-growth corridors while fostering stronger bilateral corporate and economic ties between the financial sectors of Qatar and India.

Strategic Penetration into an Accelerated MarketIndia's insurance and reinsurance markets are undergoing a period of profound expansion, driven by regulatory modernization and increasing economic development. The establishment of the International Financial Centre at GIFT City has rapidly catalyzed inbound foreign investment, drawing massive global capacity. Recent data from the hub indicated that total organizational authorizations have surged dramatically, demonstrating clear momentum as international institutions seek out its pro-business framework.

For QIIG, this expansion is an optimal next phase of corporate growth. The decision to build out specialized reinsurance capabilities in GIFT City allows the firm to service vast, local underlying demand while introducing high-standard, structured corporate underwriting expertise backed by strong financial foundations. The move places QIIG alongside other forward-looking regional giants from the Gulf, solidifying the Middle East's growing footprint within South Asian economies.

Financial Foundations and Regulatory Milestones

The acquisition of the regulatory license comes on the heels of major positive corporate indicators for the group. Global credit rating agencies have recently reaffirmed QIIG's Financial Strength Rating of A (Excellent) and its Long-Term Issuer Credit Rating as excellent, reinforcing a highly stable outlook.

This superior tier rating confirms the company's excellent balance sheet strength, favorable operating performance, and robust capitalization. These factors will serve as strong structural collateral as the new Indian branch builds trust with local brokers, corporate clients, and regional risk managers. The framework of the new Indian operation will center specifically on structured commercial reinsurance lines.

By combining its localized regional history with an agile approach to international risk distribution, QIIG plans to leverage its institutional strengths to capture sustainable market shares in the Indian subcontinent.

Leadership Vision"Securing our license from the International

Financial Services Centres Authority to operate within GIFT City is a historical milestone that underscores our ambition for borderless corporate evolution," stated the Executive Leadership of Qatar Islamic Insurance Group. "India presents a truly compelling market landscape, characterized by robust economic growth and a rapidly deepening appetite for sophisticated financial structures. This new branch will act as our long-term gateway, allowing us to actively deliver premium corporate stability, support regional development, and optimize value for our stakeholders and shareholders globally."

Management further noted that all necessary structural, operational, and onboarding legal procedures have been meticulously completed alongside Indian regulatory channels. The local office in Gujarat is scheduled to commence active underwriting onboarding phases immediately, utilizing an experienced team of industry professionals to scale operations smoothly.

QIC Delivers Resilient Net Profit of QAR 365 Million in H1 2026, Absorbing the Impact of the Regional Geopolitical Conflict

Insurance revenue rose 15% to QAR 4.8 billion, Gross Written Premium grew 4.3% to QAR 5.9 billion, and investment income rose 2.8 % to QAR 477 million, holding QIC profitability broadly steady while the insurance service result reflected conflict-related claims and reserving

Qatar Insurance (QIC), the leading insurer in Qatar and one of the largest across the Middle East and North Africa, reported a resilient performance for the first half of 2026, with net profit of QAR 365 million. QIC absorbed the impact of an exceptional regional geopolitical conflict, an event without recent precedent for the sector, while holding earnings broadly in line with the prior-year period. The outcome reflects the strength and diversification of QIC's underwriting portfolio, the quality of its balance sheet and reserves, and a disciplined risk-management framework built to withstand precisely this kind of shock. Double-digit growth in insurance revenue, up 15 % to QAR 4.8 billion, together with continued premium growth and higher investment income, up 2.8 % to QAR 477 million, more than offset the pressure the conflict placed on the insurance service result, underlining the resilience of the QIC's diversified earnings base.

The insurance service result moderated to QAR 202 million, carrying the effect of claims and reserving associated with the conflict, while disciplined growth across QIC's core markets supported the top line. Net profit attributable to QIC shareholders was QAR 354 million.

Leadership commentary

Sheikh Hamad bin Faisal Al Thani, Chairman of the Board, said: "These results reflect the strength and resilience that define QIC. Even against this exceptional event, QIC has safeguarded shareholder value, maintained a strong capital position, and stayed the course on its strategic priorities. The Board is confident that QIC's diversified franchise, prudent risk management and clear strategy will continue to deliver long-term value for our shareholders."

Salem Al Mannai, Group Chief Executive Officer, said: "The first half of 2026 tested our sector with an exceptional geopolitical event, and Qatar Insurance faced it from a position of operational strength. Disciplined underwriting and a high-quality investment portfolio enabled us to absorb the impact on our insurance service result, while continuing to grow insurance revenue and gross written premiums, and increasing investment income. We maintain strong and sufficient reserves in line with actuarial estimates."

He affirmed that: "QIC enjoys strong capital solvency and is moving forward with executing our strategic priorities according to plan, including continuing to expand our digital ecosystem and international franchise. Our focus is unchanged: underwriting quality and the profitability of our book through the cycle."

Financial performance review

Top line. Insurance revenue rose 15 % to QAR 4.8 billion in H1 2026, reflecting the earned growth of QIC's in-force portfolio. Gross written premium, a measure of underwriting volume, increased 4.3 % to QAR 5.9 billion, underpinned by selective growth across QIC's domestic, regional and international portfolios, achieved while maintaining underwriting discipline in a softening global reinsurance market.

Underwriting. The insurance service result was QAR 202 million, down 8.4 % on the prior year period. The reduction reflects claims and reserving related to the regional geopolitical conflict, discussed separately below.

Investments. Investment income rose 2.8 % to QAR 477 million, supported by QIC's positioning through a period of shifting global rates. The investment yield was 5.3 %.

Profitability. Net profit was QAR 365 million and net profit attributable to QIC shareholders was QAR 354 million, each modestly below the prior-year period, as the conflict-related pressure on underwriting outweighed the gains in premium and investment income. Earnings per share were QAR 0.076.

Impact of the regional geopolitical conflict

QIC's insurance service result for the period reflected the escalation of the conflict involving the United States and Iran, one of the most significant events for the insurance market in the period. The impact was concentrated in QIC's international operations, arising principally on specialty lines written in the international markets, including war, terrorism and political violence cover and related marine classes. QIC has strengthened reserves. Consistent with peers across the market, which have similarly reinforced reserves for the conflict, ultimate losses remain subject to uncertainty as claims develop, and QIC continues to monitor the situation closely. Excluding this event, QIC's underlying underwriting performance remained resilient.

Capital and solvency

QIC maintained a strong capital and solvency position through the first half. QIC's capital strength continues to support its financial-strength ratings and its capacity to underwrite through periods of elevated geopolitical and market uncertainty.

Business and strategic highlights

QIC's brand and franchise strength was recognised externally during the period. Brand Finance upgraded QIC's brand rating to AA- from A- in its 2026 report, citing QIC's underwriting performance, disciplined portfolio management, growth across core regional and international markets, and its focus on digital innovation and ESG. QIC again ranked among Qatar's Top 10 most valuable and strongest brands and remains the only insurer in that ranking.

QIC continued to extend its digital ecosystem. During the half, QIC expanded its QIC App with new travel solutions, including the conversion of loyalty "Coins" into Qatar Airways Privilege Club Avios, the ability to use Coins toward travel-insurance premiums, and new Hotels and Calendar features, alongside a partnership with Ooredoo to provide complimentary eSIMs to buyers of Mandatory Visitors' Health Insurance. QIC's "Coins" loyalty programme surpassed 300 million points earned in its first year. QIC was named "Digital Insurer of the Year" and won "Best Insurance App" in the Qatar accolades at The Asset Triple A Digital Finance Awards 2026.

Reflecting its investment in national talent and its AI strategy, QIC launched its first AI summer internship programme for university students, a first-of-its-kind initiative in the regional insurance sector.

Reinsurance Price Softening to Continue in 2027, With Rising Pressure on Terms: S&P

The global reinsurance sector is expected to face more challenging market conditions in 2027, with price softening expected to continue while pressure on terms and conditions rises

The global reinsurance sector is expected to face more challenging market conditions in 2027, with price softening expected to continue while pressure on terms and conditions rises, as the market exhibits typical cyclical characteristics, all of which makes discipline key to the ability to deliver returns, S&P Global Ratings has said.

S&P Global Ratings spotlights a market it expects to face tougher conditions going forwards.

Despite this expectation, S&P maintains its stable outlook on the global reinsurance sector, saying that strong fundamentals help to offset some of the challenges near-term market conditions are posing.

The sheer weight of capital in the reinsurance industry is seen as the key driver for the rating agencies expectation that prices will soften further at renewals in 2027.

But, S&P believes reinsurers can continue to cover their costs-of-capital, provided annual natural catastrophe and large losses remain within budgets.

Insurance-related risk is the main threat to the industry, rather than asset-side risks and the capital base of reinsurers has continued to grow, providing additional buffers.

At the same time, S&P notes that "reinsurance and retrocession capacity continued to expand in 2025 and into 2026," helped by both traditional and alternative capital expansion.

Catastrophe bonds and sidecar structures are seen as the main sources of alternative capital growth in reinsurance, with these instruments playing increasingly important roles for the sector.

At the same time, the appetite to access insurance-linked sources of return through the reinsurance industry remains strong, S&P believes.

"Investor demand for alternative capital remains strong, reflecting the low correlation between insurance risks and traditional financial capital market risks," the rating agency said. Adding that, "Investor appetite is also increasing for emerging and non-peak risks, including casualty, cyber, and wildfire exposures."

S&P expects "ample reinsurance and retrocession capacity to remain available for the upcoming renewal seasons."

But, this highly capitalised reinsurance sector means pressure is rising for underwriters, particularly on terms and conditions.

S&P believes the pressure on T&C's will continue to rise in 2027, although notes that in 2026 reinsurers have largely defended the structural gains made during the hard market.

Summing up, S&P explained, "We expect pricing pressure to persist through 2027. Rate reductions could match those seen in 2026, even if large losses reach annual budget levels. Ample reinsurance and retrocession capacity is likely to exert additional pressure on terms and conditions, including coverage provisions and attachment points."

But added, "However, we expect the sector to continue earning returns above its cost of capital in 2027, as underwriting discipline and contract structures remain more robust than they were at the trough of the previous cycle."

S&P Global provides governments, businesses and individuals with market data, expertise and technology solutions for decision-making. Its services span global energy solutions to sustainable finance solutions. From helping customers perform investment analysis to guiding them through sustainability and energy transition across supply chains, its solutions help unlock new opportunities and solve challenges. Its divisions include S&P Global Market Intelligence, S&P Global Ratings, S&P Global Commodity Insights, S&P Global Mobility, S&P Dow Jones Indices and the S&P 500 index. Additionally, its S&P Global Sustainable1 brings sustainability benchmarking, analytics and evaluations together to help customers achieve their sustainability goals.

Lloyd's of London Releases 2026 Half-Year Results

Lloyd's of London reported turnover of 34.7 billion GBP (45.9 billion USD) as at 30 June 2026, representing a 6.9% year-over-year increase.

The underwriting result rose 26.7% to 1.9 billion GBP (2.5 billion USD), while the combined ratio improved by 1.7 percentage points to 90.8%.

The London-based group posted a pre-tax profit of 3.5 billion GBP (4.6 billion USD) for the first two quarters of the current fiscal year, marking a 16.7% decline from the same period in 2025.

"The Lloyd's market delivered a solid aggregate set of results for the six months ended 30 June 2026. But strong performance and high risk are far from mutually exclusive. Underwriting discipline and innovation are the keys to maintaining outperformance and quality of earnings." said Patrick Tiernan, Chief Executive.

The first half of 2026 has provided further evidence we are now operating in a world that is structurally disorderly rather than just passing through a period of heightened volatility.

The infrastructure foundations on which our industry has based many of its assumptions over the past 80 years are becoming less stable. We see this across four main areas: physical infrastructure; data and cyber infrastructure; financial, banking and clearing infrastructure; and the rules-based infrastructure on which global trade is based.

FItch Bullish on ILS Momentum, with Only "Slight" Growth Forecast for traditional reinsurance capital

Brian Schneider, Global Head of Reinsurance Ratings at Fitch Ratings seemed more bullish on the insurance-linked securities (ILS) market continuing its recent pace of growth, while traditional reinsurance capital is only forecast for "slight" growth this year.

Schneider explained that reinsurance capital levels have continued to grow, but highlighted that ILS expansion means third-party investor capital commands a growing share of the overall.

Schneider told the audience, "Total global reinsurance capital was up $15 billion for overall capital to $800 billion in the first-half of this year, after rising 10% in 2025.

"Traditional capital was up $7 billion in the first-half to $656 billion, with the additional retained earnings from underwriting income and investment income, offset by the additional return of capital to shareholders.

"We do expect slight growth for capital in the full-year 2026."

Then he explained that, "Overall, you can see the traditional capital still dominates, but it is actually declining a bit.

"It provided 82% of the total market capacity at the mid-year this year, which is down from 83% in 2025 and 84% in 2024, as ILS continues to grow."

Moving on to explore insurance-linked securities capital more thoroughly, Schneider said that expansion of the market is expected to continue.

"With ILS, you can see here that that has grown as well. So it was $144.5 billion at the second quarter of 2026, up from $136 at year-end 2025," he stated.

Adding that, "There's been record cat bond issuances, currently outstanding about $64 billion of catastrophe bonds, and then also what's grown even more recently has been the sidecar capital that is up to $23 billion outstanding, which is 50% growth since the end of 2024."

Then Schneider said that at Fitch Ratings, "We do expect this growth to continue in the ILS space. We see strong supply from investors, including the alternative investment managers, to support that growth.

"Continued demand will contribute as well. We've seen some new sponsors entering the market, and also some additional non-peak perils such as wildfire and others, casualty risk for sure coming in."

He further explained that the record levels of catastrophe bond issuance seen in the first-half of 2026, has also resulted in some additional broadening of the peril base.

"While U.S. hurricane risk continues to be the major peril, we also saw cat bonds issued for terrorism, parametric earthquake, and precipitation in emerging markets," Schneider said. Summing up, he explained that ILS remains an attractive asset class for investors, while providing expanding ranges of reinsurance capital solutions for the re/insurance market and its participants.

"We see the increased capacity with new transactions. As a result of that, a lot of the market is reinvesting those returns back into the ILS space. So we're seeing cat bond spreads tightening quite a bit, with pricing returning to the levels that we're lasting in 2021. "Nevertheless, the risk-adjusted returns remain attractive relative to other asset classes in the market, and we would expect double-digit returns for the ILS space for the fourth consecutive year. Generally, losses have been limited."

Swiss Re Sees Growing Protection Needs as Risks Become More Complex and Interconnected

The reinsurance market and the upcoming renewal season against the backdrop of an increasingly interconnected and rapidly are changing risk landscape. In this environment, Swiss Re is supporting clients in identifying evolving exposures and risk accumulations through data and analytics, underwriting expertise and tailored solutions to manage this complex environment.

Urs Baertschi, Chief Executive Officer Property & Casualty Reinsurance at Swiss Re, said: "The underlying need for protection continues to grow as the risk landscape evolves and becomes more interconnected. Our clients need more than reinsurance capacity from us – they need risk expertise, data and solutions that help them navigate an increasingly complex environment. We combine these capabilities to help our clients understand emerging exposures, manage volatility and build resilience."

Growing natural catastrophe risk reinforces protection needs

Natural catastrophe risk remains a significant driver of reinsurance demand. Insured natural catastrophe losses continue to follow a 5–7% annual growth rate, driven by increasing exposures, rising asset values and changing hazard patterns.

Swiss Re's modelling indicates that insured losses could reach around USD 320 billion in a 2026 peak loss scenario, illustrating the value of reinsurance protection against low-frequency, high-severity events. Today, a cluster of hurricanes, such as Harvey, Irma and Maria (2017), can push annual insured losses above USD 120 billion, even without a single record-breaking event.

The 2026 European wildfire season is one example of how natural catastrophe risks are evolving. Wildfire is the fastest-growing weather peril globally, including in Europe, where insured wildfire losses have increased by an estimated 8–11% annually over recent decades. Exposure continues to rise as more people and assets are located in wildfire-prone areas. Better data, modelling, prevention and adaptation can improve understanding of these changing risks and support more effective risk transfer.

AI infrastructure investments create opportunities for risk transfer

Cumulative investment in data centres is projected to exceed USD 6 trillion by 2030, with Swiss Re Institute estimating a related global insurance premium opportunity of USD 91 billion by the end of the decade. According to Swiss Re Institute, around 40% of US data centre capacity is located in significant-to-very-high tornado day zones.

As data centres grow in size and relevance, their risk profile is also becoming more complex. High asset values combined with dependencies on electricity grids, water, technology supply chains and digital infrastructure create potential concentrations across individual sites and wider networks.

US liability risk requires continued underwriting discipline

Commercial liability losses reached USD 174 billion in 2025, exceeding global insured natural catastrophe losses of USD 120 billion in the same year. The trend for elevated verdicts remains, while the broader litigation environment creates uncertainty around future claims severity.

Nearly 2,000 Participants Expected at GAIF 35 as Jordan Finalises Preparations

More than 1,600 have registered to date, with registration still open for the Dead Sea conference from October 4 to 7, 2026

More than 1,600 have registered to date

Jordan has entered the final stages of preparations to host the 35th General Conference of the General Arab Insurance Federation (GAIF 35), as the Supreme Organising Committee puts the finishing touches on the event's operational and logistical arrangements. Held under Royal Patronage, the conference will take place at the King Hussein Bin Talal Convention Centre at the Dead Sea from October 4 to 7, 2026. It is organised by the General Arab Insurance Federation and the Jordan Insurance Federation. More than 1,600 participants have registered so far, including insurance and reinsurance industry leaders, decision-makers, regulators, experts, and representatives of economic and financial institutions from Arab and international markets. With registration still open, attendance is expected to reach nearly 2,000.

The continued interest reflects GAIF 35's standing as one of the region's leading insurance gatherings and underscores confidence in Jordan as a safe and trusted destination for major regional and international conferences and economic events.

As registration numbers continue to rise, the organising committee is working with the relevant authorities, partners and service providers to finalise reception, registration and transport arrangements for participants staying at designated hotels. These include transfers to and from Queen Alia International Airport and between the hotels and the conference venue, alongside preparations for conference halls, technical facilities, hospitality services and the accompanying programme.

The conference will be held under the theme "Back to Principles" at a time when insurance plays an increasingly important role in protecting economies and societies, strengthening their resilience to evolving risks and supporting the continuity of business and investment.

The programme features five main sessions examining the key developments shaping the industry's future, including digitalisation, artificial intelligence and machine learning; emerging risks and approaches to modelling and underwriting them; parametric insurance; catastrophe bonds; and alternative capital. Leading international experts and speakers will take part.

Beyond its professional programme, GAIF 35 will provide an extensive platform for business meetings, partnership-building and knowledge exchange among stakeholders across Arab and international insurance markets. The conference will open new avenues for cooperation and give participants direct opportunities to forge lasting professional relationships and pursue new business prospects.

AM Best Affirms Credit Ratings of Jordan Insurance Company

AM Best has affirmed the Financial Strength Rating of B (Fair) and the Long-Term Issuer Credit Rating of “bb+” (Fair) of Jordan Insurance Company

Jawad Mohammed Janeb ,CEO of Jordan Insurance Company

AM Best has affirmed the Financial Strength Rating of B (Fair) and the Long-Term Issuer Credit Rating of “bb+” (Fair) of Jordan Insurance Company Plc. (JIC) (Jordan). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect JIC’s balance sheet strength, which AM Best assesses as strong, as well as its adequate operating performance, limited business profile and marginal enterprise risk management (ERM).

JIC’s balance sheet strength is underpinned by its risk-adjusted capitalisation, which has been maintained at the strongest level at year-end 2025, as measured by Best’s Capital Adequacy Ratio (BCAR). The company’s BCAR scores have improved in recent years as a result of the suspension of dividend payments and the divesture of certain high-risk investments. Nonetheless, a partially offsetting rating factor is JIC’s significant holdings of illiquid equity and real estate asset classes, which have subjected the shareholders’ equity to volatility and constrained its regulatory solvency capital ratio. The ratings also consider JIC’s high reinsurance dependence for large property and commercial risks, although the associated risks are mitigated partially by a stable reinsurance panel of good credit quality.

JIC has a track record of adequate operating performance, evidenced by return-on-equity ratios averaging approximately 4% over the past five years (2021-2025). Underwriting profitability is driven by life operations, in part offset by technical losses in the company’s non-life book due to challenging market conditions, particularly for motor business. The company expects reforms in Jordan’s motor segment to drive improvement in prospective performance. Overall operating results have been supported by modest investment income, which translated into an average net investment return of 3.3% over the past five years.

JIC has an established position in Jordan’s insurance market, where it consistently ranks in the top three based on gross written premium; however, Jordan’s insurance market remains relatively small by international standards. JIC’s insurance services revenue is well-diversified across a range of life and non-life business lines in Jordan. Nonetheless, due to low net retention of commercial lines, net insurance services revenue is concentrated in motor and medical, although to a lesser extent than its domestic peers.

Over recent years, JIC has developed a sound ERM framework. However, AM Best considers that the company’s risk management capabilities are not commensurate with the company’s risk profile in areas including investments and capital management, considering the shortfall in meeting regulatory solvency requirements. Over recent years, the company has taken steps to improve its regulatory solvency metrics and has a plan in place to meet the requirements over the medium term.

الإتحاد الأردني لشركات التأمين يتحرك فوراً لمتابعة حقوق الأردنيين في حادث الحافلة المصرية وتسريع صرف التعويضات

الاتحاد الأردني لشركات التأمين يتحرك فوراً لمتابعة حقوق بتنسيق مباشر وعلى أعلى المستويات مع اتحاد شركات التأمين المصرية والمجمعة المصرية للتأمين الإلزامي للمركبات

في تحرك وطني ومهني يعكس مسؤوليته الاجتماعية وحرصه على حماية حقوق المواطنين الأردنيين داخل المملكة وخارجها، بادر الاتحاد الأردني لشركات التأمين، منذ تلقيه نبأ الحادث المروري الأليم الذي تعرضت له حافلة مصرية تقل مواطنين أردنيين ومصريين، إلى التواصل والتنسيق المباشر مع الجهات التأمينية المعنية في جمهورية مصر العربية، لمتابعة أوضاع المصابين وحقوق ذوي المتوفين والعمل على تسريع إجراءات التعويضات المستحقة.

وكانت الحافلة متجهة من القاهرة إلى مدينة دهب، ومنها إلى نويبع في محافظة جنوب سيناء، عندما تعرضت للحادث الذي أسفر عن وفاة ٢٢ شخصاً من المواطنين الأردنيين والمصريين، وإصابة ٢٨ آخرين يتلقون العلاج في المستشفيات المصرية.

وأعرب الاتحاد الأردني لشركات التأمين عن خالص تعازيه وصادق مواساته إلى أسر وذوي المتوفين الأردنيين والمصريين، سائلاً المولى عز وجل أن يتغمد الضحايا بواسع رحمته، وأن يمنّ على المصابين بالشفاء العاجل.

وأكد الاتحاد أن تحركه جاء انطلاقاً من واجبه الوطني ومسؤوليته المهنية والاجتماعية والأخلاقية، وإيماناً منه بأن دوره لا يقتصر على خدمة قطاع التأمين داخل المملكة، بل يمتد إلى تسخير علاقاته وخبراته المؤسسية لحماية حقوق المواطن الأردني ومساندته أينما وجد.

وفي هذا الإطار، أجرى الاتحاد اتصالات ومتابعات على أعلى المستويات الإدارية مع اتحاد شركات التأمين المصرية والمجمعة المصرية للتأمين الإلزامي للمركبات، بهدف الوقوف على التغطيات التأمينية والإجراءات والمتطلبات اللازمة، وتسهيل فتح ملفات المطالبات واستكمالها، وتسريع صرف التعويضات المستحقة للمصابين ولأسر المتوفين وفقاً لأحكام وثيقة التأمين الإلزامي الصادرة عن المجمعة المصرية.

وأوضح الاتحاد أن جهوده تتركز على متابعة أوضاع المصابين، وتوفير المعلومات والإرشادات اللازمة لأسر المتوفين والمصابين، وحصر المستندات المطلوبة لكل حالة، وتوضيح آليات تقديم الإخطارات والوثائق، ومعالجة أي صعوبات قد تؤخر إنجاز المطالبات، بما يكفل حفظ حقوق المتضررين ووصول التعويضات إلى مستحقيها بأسرع وقت ممكن وبأقل قدر من الإجراءات.

وشدد الاتحاد على أنه سيبقى على تواصل مستمر ومباشر مع الجهات التأمينية المصرية، وسيتابع كل حالة بحسب ظروفها وطبيعة الأضرار الناجمة عنها، إلى جانب الرد على استفسارات الأسر الأردنية المعنية وإرشادها إلى الخطوات العملية المطلوبة، مؤكداً أن متابعة حقوق المواطنين الأردنيين في هذا الحادث تمثل أولوية وطنية وإنسانية ومسؤولية لا تقتصر على حدود المملكة.

وثمّن الاتحاد الأردني لشركات التأمين عالياً جهود الجهات الرسمية والأمنية والمرورية المصرية، والجهات الرقابية على قطاع التأمين، واتحاد شركات التأمين المصرية، والمجمعة المصرية للتأمين الإلزامي للمركبات، والكوادر الطبية، في التعامل مع الحادث وتقديم الرعاية اللازمة للمصابين. كما أعرب عن تقديره للشعب المصري الشقيق لما أبداه من اهتمام ومساندة في هذه الظروف الأليمة.

وفي ختام بيانه، أكد الاتحاد استمرار تحركه ومتابعته الحثيثة حتى استكمال الإجراءات التأمينية وحفظ حقوق المستحقين، مجدداً تعازيه الحارة لأسر المتوفين الأردنيين والمصريين وللشعبين الشقيقين، ومتمنياً الشفاء العاجل لجميع المصابين، وسائلاً الله أن يلهم ذوي الضحايا الصبر والسلوان

اتحاد شركات التأمين المصرية يعتزم تنظيم مؤتمر للحد من خسائر فرع الحريق في سوق التأمين المصري تحت رعاية الهيئة العامة للرقابة المالية

علاء الزهيري ; رئيس مجلس إدارة الاتحاد. العضو المنتدب ; شركة جي أي جي للتأمين-مصر- رئيس منظمة التأمين الأفريقية

يعتزم اتحاد شركات التأمين المصرية تنظيم مؤتمر متخصص حول الحد من خسائر فرع الحريق في سوق التأمين المصري، وذلك تحت الرعاية الكريمة لـ الهيئة العامة للرقابة المالية، خلال الفترة من ٨ إلى ٩ سبتمبر ٢٠٢٦.

ويأتي المؤتمر تحت عنوان: «أهمية الوقاية من الحرائق في حماية الأرواح والممتلكات واستدامة الأعمال» ويهدف المؤتمر إلى تسليط الضوء على أهمية الوقاية من مخاطر الحرائق ودورها في الحد من الخسائر البشرية والمادية، وتعزيز استدامة الأعمال، إلى جانب دعم جهود قطاع التأمين في نشر الوعي بأهمية إجراءات السلامة والوقاية وإدارة المخاطر.

كما يمثل المؤتمر منصة تجمع نخبة من خبراء ومتخصصي التأمين وإدارة المخاطر والوقاية من الحرائق، إلى جانب الجهات والمؤسسات المعنية، لمناقشة أبرز التحديات المرتبطة بمخاطر الحرائق، وتبادل الخبرات والممارسات، واستعراض الحلول والتوجهات التي يمكن أن تسهم في الحد من الخسائر وتعزيز مستويات الوقاية.

ومن المقرر أن يناقش المؤتمر مجموعة من المحاور الرئيسية، من بينها تطوير أساليب الاكتتاب وإدارة مخاطر الحريق، ودور المعاينات وهندسة الخطر ونماذج تقييم المخاطر والتكنولوجيا في تحسين جودة الاكتتاب وتسعير الأخطار، إلى جانب إدارة تركزات الأخطار والحد من الخسائر. كما يتناول المؤتمر آليات إدارة وتسوية المطالبات الكبرى الناتجة عن الحرائق، وتقييم الأضرار والخسائر، وأعمال الإنقاذ والحد من تفاقم الخسائر، فضلًا عن استعراض الدروس المستفادة من الحوادث الكبرى وأسباب تطورها إلى خسائر كارثية وفاعلية أنظمة الحماية والإنذار والإطفاء.

كما يناقش المؤتمر أهمية الشراكة والتنسيق بين قطاع التأمين والقطاع الصناعي والجهات الحكومية، وتبادل البيانات والخبرات وتعزيز ثقافة الوقاية، إلى جانب آليات مكافحة الحرائق وخطط الطوارئ والإخلاء واستمرارية الأعمال. ويبحث كذلك الرؤية المستقبلية لفرع تأمين الحريق في السوق المصري، وفرص تحقيق النمو المستدام والربحية الفنية، وأبرز المبادرات التي يمكن أن تسهم في مواجهة التحديات المستقبلية والحد من خسائر الحرائق.

ويؤكد اتحاد شركات التأمين المصرية من خلال تنظيم هذا المؤتمر على أهمية تعزيز ثقافة الوقاية والاستباق في التعامل مع مخاطر الحرائق، بما يدعم جهود الدولة والقطاع في حماية الأرواح والممتلكات ويأتي تنظيم المؤتمر في إطار جهود اتحاد شركات التأمين المصرية لدعم وتطوير قطاع التأمين المصري، وتعزيز دوره في إدارة المخاطر ونشر الوعي التأميني، بما يتماشى مع التطورات والتحديات التي يشهدها القطاع. كما يأتي المؤتمر في توقيت تتزايد فيه الحاجة إلى تعزيز الوعي بإجراءات الوقاية من مخاطر الحرائق، في ظل ما تشهده بعض المناطق والمنشآت من حوادث حرائق وانفجارات، بما يؤكد أهمية التعامل مع مخاطر الحريق بصورة استباقية، وعدم الاكتفاء بالتعامل مع آثار الحوادث بعد وقوعها.

ومن هذا المنطلق، يركز المؤتمر على الانتقال من مفهوم الاستجابة للخطر إلى مفهوم الوقاية منه، من خلال تعزيز إجراءات السلامة، ورفع الوعي، وتطبيق أفضل الممارسات في إدارة مخاطر الحريق.والحد من الخسائر، ويسهم في تحقيق مزيد من الاستدامة والمرونة للأعمال.


Mecca Defence Analysis
Saudi Arabia, Turkey, and Pakistan Form Strategic Alliance Amid Regional Tensions
IRAN
IRAN
Islamabad
PAKIŚTAN
SAUDI ARABIA
Arabian Sea
Strait of Hormuz
BENEFITS
Strengthened Collective Defence
Enhanced Regional Deterrence
Diplomatic and Economic Ties
RISKS
Uncertainty in Commitments
Potential Escalation Risks
Balancing US and Iran Relations
An attack on one is an attack on all

The Mecca Defense Accord:
Redefining the Middle East Balance of Power

Saudi wealth, Turkish tech, and Pakistani nuclear muscle unite — but can a shared treaty survive vastly different enemies?

On a historic night in Mecca, three of the Muslim world's most influential leaders — Saudi Crown Prince Mohammed bin Salman, Turkish President Recep Tayyip Erdogan, and Pakistani Prime Minister Shehbaz Sharif — signed a defence pact that could reshape the strategic architecture of the Middle East and South Asia. The Mecca Joint Defence Agreement pledges that an attack on one of the three nations will be treated as an attack on all, echoing the collective security principle of NATO but within a distinctly Islamic and regional framework.

The timing is critical. The pact comes in the aftermath of escalating tensions following the US-Israel strikes on Iran and Tehran's retaliatory attacks on Gulf states, oil facilities, and shipping routes. Against this backdrop, the agreement is both a symbol of solidarity and a calculated move to deter aggression. Yet beneath the surface, questions remain: is this pact a genuine step toward a new regional order, or merely a fragile paper shield?

The Middle East has long been a theatre of shifting alliances, proxy wars, and external interventions. The February 28 strikes by the US and Israel against Iran marked a dangerous escalation, prompting Tehran and its allies to retaliate against Saudi Arabia and disrupt traffic through the Strait of Hormuz and the Red Sea — arteries of global energy trade. For Saudi Arabia, the attacks underscored its vulnerability. Despite years of purchasing advanced weaponry from the US, its security remained precarious. The Houthis in Yemen continued to target airports and oil facilities, while Iranian influence spread across the region. The Mecca pact, therefore, represents Riyadh's attempt to diversify its security guarantees, moving beyond reliance on Washington.

Saudi Arabia's motivations are clear. The kingdom seeks enhanced deterrence against Iran and its proxies, regional legitimacy by aligning with fellow Muslim powers rather than Western patrons, and strategic depth through Pakistan's military manpower and Turkey's defence industry. The pact also reflects lessons learned from past experiences. As Iranian MP Ebrahim Rezaei noted, "a paper agreement with Turkey and Pakistan does not bring security, just as years of unilateral milking of the Americans did not bring security." His words highlight skepticism, but they also reveal Riyadh's determination to try a different path.

For Pakistan, the agreement offers both security and prestige. Its long-standing rivalry with India erupted into open conflict in May 2025, though full-scale war was narrowly avoided. Aligning with Saudi Arabia and Turkey provides Islamabad with economic backing from Riyadh, military technology and industrial support from Ankara, and diplomatic elevation, reinforcing its role as a mediator in regional disputes. Pakistan has already positioned itself as a bridge between Iran and the US, hosting ceasefire talks and gaining recognition as a credible diplomatic actor. The Mecca pact cements this trajectory, signaling that Islamabad is no longer a peripheral player but a central stakeholder in regional security.

Turkey's involvement is driven by its defence industry and geopolitical aspirations. As Burcu Ozcelik of RUSI observed, the pact opens doors for joint production and technology partnerships, procurement deals that expand Ankara's arms exports, and military interoperability, strengthening Turkey's role as a regional hub of defence innovation. For Erdoğan, the pact also serves a symbolic purpose. It positions Turkey as a protector of Muslim nations, reinforcing his narrative of leadership within the Islamic world.

The joint statement emphasizes deterrence: "any armed attack against any one of the three States shall be regarded as an attack against them all." Yet, crucially, the pact lacks specific obligations. A Turkish official clarified that it is "purely defensive in nature." This vagueness raises questions. Would Turkey intervene if Saudi Arabia escalates against the Houthis in Yemen? Would Riyadh support Pakistan in a renewed conflict with India? Would Islamabad risk entanglement in Turkey's disputes with Greece or Kurdish groups? The answers are uncertain. The pact's strength lies less in operational clarity and more in its psychological impact — the deterrent value of collective defence.

Iran's response was swift and dismissive. Rezaei's statement reflects Tehran's belief that alliances cannot shield Saudi Arabia from the consequences of its policies. Yet beneath the rhetoric lies concern. A united front of three major Muslim powers complicates Iran's strategy of exploiting divisions among its rivals. Moreover, the pact signals to Tehran that Riyadh is no longer isolated. Any aggression against Saudi Arabia now risks drawing in both Turkey and Pakistan, raising the potential costs of escalation.

Deterrence is the pact's most immediate consequence. By pooling their reputations and resources, the three nations send a message: aggression will not go unanswered. This does not guarantee peace, but it alters the calculus of potential adversaries. For Iran, the prospect of facing a tripartite response may temper its willingness to strike Saudi targets. For India, the knowledge that Pakistan is backed by two powerful allies may discourage escalation. For external actors like the US and Israel, the pact complicates intervention strategies, forcing them to consider broader repercussions.

The Mecca pact invites comparisons to NATO, the Arab League, and other collective defence arrangements. Yet it is distinct in several ways. It unites three Muslim powers under a shared cultural and religious banner, it is tailored to Middle Eastern and South Asian dynamics, and its lack of specifics makes it more symbolic than operational, at least for now. History suggests that such alliances often falter when tested. The Arab League's collective defence pact of 1950, for example, proved ineffective during subsequent conflicts. Whether the Mecca pact avoids this fate remains to be seen.

Despite differences, the three nations form a strategic triad: Saudi Arabia with wealth, energy resources, and religious legitimacy; Pakistan with military manpower, nuclear capability, and diplomatic agility; and Turkey with defence industry, NATO membership, and geopolitical reach. Together, they represent a formidable combination — if unity can be sustained.

Saudi Arabia's position is uniquely precarious. On one hand, it faces direct threats from Iran and its proxies — missile strikes, drone attacks, and maritime disruptions. On the other, it is wary of being dragged into the US-Iran confrontation, a war that could devastate the region and destabilize the kingdom's economic transformation plans under Vision 2030. The Mecca pact reflects this dilemma. By aligning with Turkey and Pakistan, Riyadh seeks to strengthen deterrence without appearing as a mere extension of US policy. Yet, the risk remains: if Washington escalates against Tehran, Saudi Arabia could be pressured to act, and its new allies might be forced to choose sides.

The pact's ambiguity becomes most evident when considering possible scenarios. If Saudi Arabia resumes full-scale war against the Houthis, would Turkey and Pakistan intervene militarily, or limit their support to intelligence and logistics? If conflict reignites in Kashmir, would Riyadh risk alienating New Delhi by siding openly with Islamabad? If Washington launches a broader campaign against Tehran, would Saudi Arabia's allies join, or would they distance themselves to avoid entanglement? Each scenario underscores the limits of collective defence when national interests diverge.

The Mecca pact reverberates beyond the region. For the US, it signals that Saudi Arabia is diversifying its alliances, reducing reliance on Washington. This could complicate American strategy in the Gulf. For Israel, it raises concerns about a united Muslim front, though the pact is defensive rather than offensive. For China and Russia, it presents opportunities. Both powers may seek to engage the trio, offering arms, technology, or diplomatic backing to counterbalance Western influence. In this sense, the pact is not just regional — it is part of the global chessboard of multipolarity.

The choice of Mecca as the signing venue is deeply symbolic. It situates the pact within the spiritual heart of Islam, projecting unity and legitimacy. For Erdoan, Sharif, and Mohammed bin Salman, the location reinforces the narrative that this is not merely a strategic arrangement but a civilizational alliance. Symbolism matters in geopolitics. By invoking Mecca, the pact appeals to broader Muslim solidarity, even if practical obligations remain vague.

Skeptics argue that the pact is more gesture than guarantee. They point to the lack of operational details, the divergent interests of the three nations, and the historical failure of similar alliances. Iranian voices dismiss it as ineffective, while some Western analysts see it as a symbolic counterweight rather than a functional military bloc. Yet, even critics acknowledge its deterrent value. Symbolism, after all, can shape perceptions, and perceptions can alter behavior.

The pact's future depends on several factors: institutionalization through joint command structures, training programs, or defence councils; crisis management when tested by real conflicts; and diplomatic balance to deter aggression without provoking escalation. If these questions are answered positively, the pact could evolve into a genuine pillar of regional security. If not, it risks becoming another forgotten agreement.

Returning to Riyadh's dilemma, the kingdom faces a triple challenge: deterring Iran without provoking all-out war, maintaining ties with the US while asserting independence, and managing regional conflicts without being dragged into quagmires. The Mecca pact is part of this balancing act. It provides cover, allies, and deterrence, but it does not resolve the fundamental tension: Saudi Arabia wants security without entanglement, autonomy without isolation.

Ultimately, the pact is a gamble on deterrence. By raising the potential costs of aggression, Riyadh, Ankara, and Islamabad hope to prevent conflict rather than fight it. This gamble may succeed if adversaries believe the trio will act collectively. It may fail if divisions are exposed under pressure.

The Mecca Joint Defence Agreement is not simply another communiqué signed in the glare of cameras; it is a statement of intent, a declaration that three of the Muslim world's most influential nations are prepared to stand together in the face of mounting insecurity. Yet, as with all alliances, its meaning lies not only in the words written but in the context, the dilemmas, and the choices that will follow.

Saudi Arabia's dilemma is the most pressing. For decades, Riyadh has relied on the United States as its ultimate guarantor of security. American bases, weapons sales, and diplomatic cover have been the pillars of Saudi defence. But the February 28 strikes by the US and Israel against Iran, and Tehran's subsequent retaliation against Gulf states, exposed the fragility of this arrangement. Saudi Arabia found itself caught between its dependence on Washington and its vulnerability to Iranian reprisals. The Mecca pact is Riyadh's attempt to escape this trap: to show that it can build alliances within the Muslim world, that it can diversify its security guarantees, and that it can project strength without being seen as a mere proxy of American power.

This balancing act is fraught with risk. If Saudi Arabia leans too heavily toward Washington, it risks alienating Turkey and Pakistan, both of whom have their own complex relationships with the US. If it leans too far toward autonomy, it risks losing the deterrent value of American military might. The Mecca pact is therefore both a hedge and a gamble: a hedge against over-reliance on the US, and a gamble that Turkey and Pakistan will stand firm if Riyadh is tested.

For Pakistan, the pact is a diplomatic windfall. Long seen as a state struggling with internal instability and external pressure from India, Islamabad now finds itself elevated to the status of a regional power broker. By joining hands with Saudi Arabia and Turkey, Pakistan gains economic backing, military technology, and diplomatic prestige. It strengthens its hand against India, reassures its domestic audience of its relevance, and positions itself as a mediator in broader regional disputes. Yet Pakistan too faces dilemmas. Aligning too closely with Saudi Arabia risks alienating Iran, with whom it shares a long border and complex ties. Aligning too closely with Turkey risks entanglement in conflicts far from its own strategic priorities. The pact offers prestige, but it also demands caution.

Turkey's motivations are perhaps the most straightforward. Erdoğan has long sought to project Turkey as a leader of the Muslim world, a state that combines military strength, industrial capacity, and cultural legitimacy. The Mecca pact offers Ankara opportunities to expand its defence industry, to deepen military interoperability, and to reinforce its narrative of leadership. Yet Turkey also faces limits. Its NATO membership ties it to Western obligations, while its disputes with Greece and its involvement in Syria complicate its ability to act as a neutral guarantor of Muslim unity. The pact enhances Turkey's influence, but it also exposes it to new expectations.

The greatest strength of the Mecca pact lies in deterrence. By pledging collective defence, the three nations raise the potential costs of aggression. Iran must now consider not only Saudi retaliation but also Turkish and Pakistani involvement. India must now calculate the risk of facing not only Pakistan but also its allies. External actors such as the US and Israel must now weigh the possibility of broader escalation. Deterrence does not guarantee peace, but it alters the calculus of war.

The greatest weakness of the pact lies in credibility. Alliances are only as strong as their willingness to act. If one member hesitates in the face of aggression, the entire edifice collapses. History is littered with examples of alliances that faltered when tested. The Arab League's collective defence pact of 1950 promised unity but delivered paralysis. NATO's credibility rests not only on its treaty but on decades of demonstrated solidarity. The Mecca pact, by contrast, is untested. Its vagueness may provide flexibility, but it also risks exposing divisions.

Saudi Arabia's dilemma — trying to stay out of the US-Iran war while securing itself against Tehran — epitomizes the challenge. Riyadh wants protection without entanglement, autonomy without isolation. The Mecca pact is its attempt to square this circle. It provides allies, deterrence, and symbolism, but it does not resolve the fundamental tension. If Washington escalates against Tehran, Riyadh will be pressured to act. If Tehran strikes Saudi targets, Riyadh will be forced to respond. In either case, the pact will be tested, and its credibility will depend on the willingness of Turkey and Pakistan to stand firm.

In my opinion, the Mecca Joint Defence Agreement should be seen less as a military alliance and more as a political and psychological instrument. It is designed to project unity, to reassure domestic audiences, and to warn external actors that the Muslim world is capable of collective action. Its immediate value lies in deterrence, not in operational readiness. Its long-term value will depend on whether it evolves into institutional structures: joint command councils, coordinated training, shared procurement, and clear rules of engagement. Without these, it risks becoming another forgotten declaration, remembered more for its symbolism than its substance.

The pact is also a reflection of the broader shift toward multipolarity. The era of unipolar American dominance is fading, replaced by a world in which regional powers seek autonomy and alliances beyond Washington. The Mecca pact is part of this trend. It signals that Saudi Arabia, Turkey, and Pakistan are willing to chart their own course, even if that course remains uncertain.

Ultimately, the Mecca pact is a gamble — a gamble on deterrence, on unity, and on the hope that ambiguity can be strength rather than weakness. If successful, it could mark the beginning of a new era in which Muslim powers take greater responsibility for their own security and reduce dependence on external patrons. If it fails, it will serve as yet another reminder that alliances built on paper often unravel when tested by fire.

For now, the pact stands as a bold statement: three nations, bound by faith and necessity, declaring that they will not stand alone. Whether history records it as the foundation of a new regional order or as a fleeting experiment will depend on the choices made in the crises yet to come. The world will be watching, and the stakes could not be higher.

The latest and most startling update reveals that Iran has reportedly been invited to join the pact and is actively reviewing the proposal. This stunning development has the potential to bridge the historic Sunni-Shia divide under a single security umbrella and completely rewrite the balance of power in West Asia. If realized, it would mark an unprecedented moment in modern Middle Eastern history: the very state that once represented the primary threat to Saudi Arabia's security could become a partner in a collective defence framework. Such a move would neutralize decades of sectarian rivalry and signal a new era of pragmatic cooperation, though it also raises profound questions about credibility and cohesion.

Concurrently, Bangladesh has publicly kept the door open to joining, and nations like Egypt are weighing participation. The expansion of the pact beyond its original three members would transform it from a trilateral experiment into a broader regional coalition. For smaller states, the attraction lies in the promise of shared deterrence and access to advanced defence technologies. For larger states like Egypt, participation would reinforce its traditional role as a cornerstone of Arab security. The possibility of widening membership underscores the pact's appeal but also magnifies the complexity of aligning diverse national interests under one umbrella.

Proponents and official voices — such as Prince Turki Al-Faisal — insist the pact is purely defensive and serves as a major step toward regional self-reliance. They argue that the alliance merges Saudi financial power and strategic geographic depth, Turkey's robust military-industrial base (the second-largest army in NATO), and Pakistan's battle-tested military personnel and nuclear deterrence. Together, this triad forms a solid deterrent triangle, capable of projecting strength across multiple theatres.

Analysts from Breaking Defense point out that the agreement moves beyond a simple "buyer-seller" relationship. It builds a tight ecosystem featuring joint research and development, technology transfers, and co-production of military hardware, including advanced aerospace projects. This defence industrial integration could reduce dependence on Western suppliers and create a self-sustaining military economy within the Muslim world. For Saudi Arabia, it means diversifying away from reliance on American arms. For Turkey, it means expanding its export markets and industrial reach. For Pakistan, it means embedding itself in a network that enhances its technological base while reinforcing its strategic relevance.

Born out of years of regional turmoil and mounting skepticism over the reliability of U.S. security guarantees, the pact allows Middle Eastern and South Asian powers to control their own security narrative without relying solely on Western or Chinese consensus. This strategic autonomy is both its promise and its gamble. Critics and international watchdogs question whether the "Mecca Mirage" can actually survive its inherent contradictions. Unlike NATO, the pact lacks an integrated military command structure, standard operating procedures, or an automatic trigger mechanism. It relies instead on a "consultation mechanism" during crises, meaning direct military intervention is far from guaranteed.

The divergence of enemies further complicates matters. Turkey's primary security focus remains the Eastern Mediterranean, Syria, and the Kurds. Saudi Arabia is focused on stabilizing its borders against Houthi threats and securing maritime energy routes. Pakistan remains heavily preoccupied with its historic rivalry with India. Without a shared adversary, the alliance risks fragmentation when national priorities clash.

The Iran contradiction is perhaps the most striking. While the original motivation for Riyadh was protection against Iran-backed missile fire and drone strikes, Turkey and Pakistan have adamantly insisted the alliance is non-sectarian and not anti-Iran. If Iran actually joins, it could neutralize the initial deterrence Saudi Arabia sought, exposing deep fractures regarding how maritime and regional security are handled.

Geopolitical anxiety is already evident. Neighbors like India are closely monitoring the situation, concerned that the convergence of Turkish military technology and Saudi wealth could shift the strategic balance in South Asia. For New Delhi, the prospect of a fortified Pakistan backed by two powerful allies — and potentially joined by Iran — represents a strategic challenge of the highest order.

The Mecca pact, therefore, stands at a crossroads. It could evolve into a transformative alliance that redefines regional security through inclusivity and industrial integration. Or it could collapse under the weight of its contradictions, remembered as a bold but fleeting experiment. What is certain is that the pact has already altered perceptions: it signals that Muslim powers are willing to chart their own course, even if the destination remains uncertain.

Qatar Islamic Insurance Group (QIIG) has secured a regulatory license to establish a new reinsurance branch in India

Qatar Islamic Insurance Group (QIIG) announced it has obtained an official license to open an operational branch in India. The new office will focus on conducting reinsurance business.

The new branch in India marks a major milestone for Qatar Islamic Insurance Group (QIIG). The move helps the company tap into India's rapidly growing insurance and financial sector. It also strengthens economic ties between Qatar and India.

The license follows the completion of all required regulatory and administrative procedures.

Commenting on this milestone, Ali Ibrahim Al-Abdulghani, President of QIIG, stated:"This achievement is a core element of our ongoing strategy to expand into international markets and significantly boost our global footprint in the reinsurance sector. Operating out of GIFT City allows us to capture new growth opportunities and drive sustainable business development on both regional and international scales."

Strategic Expansion

The new branch in India marks a major milestone for Qatar Islamic Insurance Group (QIIG).

Ali Ibrahim Al-Abdulghani, Group President of the Qatar Islamic Insurance Group (QIIG)

Africa Re Grows Insurance Service Revenue by 8.5% and Delivers a Net Profit of US$96.7 million in the First Half of 2026

The African Reinsurance Corporation ("Africa Re" or "the Corporation") today reported its unaudited financial results for the six months ended 30 June 2026.

Africa Re delivered a robust operating performance in the first half of 2026.

Insurance Service Revenue rose by 8.5% to US$664.8 million, and the Insurance Service Result improved by 4.7% to US$101.7 million, notwithstanding a materially heavier large-loss burden.

An effective retrocession programme absorbed the bulk of that burden, cutting the Net Expense from Retrocession Contracts Held by 67.9% year on year, while the Underwriting Combined Ratio remained strong at 84.7%.

Net Investment Income grew by 8.4% to US$54.6 million.

The Net Result of US$96.7 million was 6.1% below the prior-year period, entirely on account of a US$19.6 million Net Foreign Exchange Loss driven by currency depreciation across several operating markets.

Shareholders' Equity increased by 3.3% since year-end 2025 to US$1,442.2 million.

Dr. Corneille Karekezi, Group Managing Director/Chief Executive Officer, said:

"Africa Re has delivered a strong first half in a demanding claims environment. Insurance Service Revenue grew across the great majority of our profit centres, our underwriting discipline held the Combined Ratio below 85%, and our retrocession programme performed exactly as designed, absorbing the impact of several large losses. The moderation in our Net Result reflects currency movements rather than any deterioration in the quality of our portfolio. With a capital base of US$1.44 billion, ample liquidity and continued strong ratings, the Corporation is well positioned to support its cedants and to deliver sustainable value to shareholders through the remainder of the year."

Holy Land Takaful Insurance Company Announces the Success of its Initial Public Offering (IPO) with a 390% Coverage Rate

Holy Land Takaful Insurance Company officially announced the preliminary results of its Initial Public Offering (IPO), which successfully concluded, August 25, 2026. The offering witnessed an overwhelming turnout and robust demand from investors, achieving a remarkable coverage rate of 390%.

This milestone marks a strategic new chapter in the company's journey, reflecting deep market confidence in its robust financial standing, exemplary corporate governance, and promising growth prospects within the Palestinian takaful (Islamic cooperative insurance) sector.

Abdul Ghani Al-Attari, Chairman of the Board of Directors of Holy Land Takaful Insurance Company, noted that the exceptional subscription turnout—far exceeding initial expectations—underscores the profound trust that shareholders and the public place in the company's management and its strict adherence to regulatory standards, transparency, and compliance.

With the successful completion of the IPO, Holy Land Takaful Insurance Company is set to enter a dynamic new phase of expansion. The company aims to broaden its shareholder and subscriber base, advance its digital transformation strategies, and further enhance its innovative suite of insurance services across the Palestinian;

Mohandes Insurance Achieves EGP 1.04 Billion in Total Premiums, Fueling 27.5% Growth in H1 2026

The Board of Directors of Mohandes Insurance Company, chaired by CEO and Managing Director Khaled Abdel Sadek, has officially approved its financial results for the first half of the fiscal year ending June 30, 2026. The company delivered strong financial and technical growth, driven by expanding business volumes, a fortified investment portfolio, and significantly higher net profits.

Total Premiums: Reached EGP 1.04 billion, compared to EGP 814 million in the same period last year, marking a 27.5% growth rate (an increase of EGP 224 million). Net Profit: Jumped significantly to EGP 117 million (with separate financial indicators showing a 188% surge in overall profits to EGP 152.8 million from EGP 52.9 million year-over-year).Insurance Surplus: Increased to EGP 167 million, up from EGP 135 million in the comparison period—a growth of 23.7%.Total Claims Paid: Stood at EGP 633 million for property and liability insurance, compared to EGP 353 million in the first half of the previous year.The sharp rise in claims settlement reflects the company's commitment to honoring its obligations toward its clients and maintaining high speed and efficiency in claims resolution.

Driving Sustainable Value"Our financial performance during the first half of 2026 underscores our strategic resilience and deeper market penetration in the Egyptian insurance sector," said Khaled Abdel Sadek, CEO and Managing Director of Mohandes Insurance. "By expanding our gross written premiums beyond the one-billion-pound threshold and simultaneously speeding up claims settlements, we are proving that growth and client-centric reliability go hand in hand.

Saudi Arabia explores war-risk insurance support for commercial ships

The Kingdom of Saudi Arabia is actively evaluating mechanisms to provide financial underwriting or subsidies for war-risk maritime insurance to protect merchant vessels operating in regional waters.

The initiative aims to stabilize maritime supply chains and mitigate the impact of rising insurance premiums driven by regional geopolitical tensions. By offering state-backed insurance support, the Kingdom seeks to ensure the uninterrupted flow of trade, secure energy exports, and maintain its status as a reliable global logistics hub.

Government agencies are currently reviewing the framework for this support system, which would shield shipping companies from prohibitive premium hikes and guarantee safe passage through vital maritime corridors. Further operational details regarding eligibility and implementation timelines will be announced upon final regulatory approval.

AM Best to Attend 35th General Arab Insurance Federation Conference

AM Best will be available at table NA22 to conduct client meetings. The AM Best representatives who will be attending are Nick Charteris-Black, managing director, market development, EMEA; Vasilis Katsipis, acting managing director, market development, MENA, South & Central Africa; and Bouchra AbouNader; associate director, market development. Delegates interested in meeting with AM Best to learn more about the rating agency, its role in the insurance industry and the resources it offers to insurance professionals, including research and insurance insights, can schedule a meeting by contacting Bouchra Abou Nader at Bouchra.AbouNader@ambest.com.

This year's event, which will be held at the King Hussein Bin Talal Convention Centre, is themed as "Back to Principles," as the organizers look to stress that the foundational principles the insurance industry is anchored by should not be compromised.

Syrian Ministry of Finance Mandates Temporary Transitional Accounting Measure for Delayed Insurance Companies Ahead of Full IFRS 17 Adoption

The Minister of Finance—in his capacity as the Chairman of the Board of Directors of the Syrian Insurance Supervisory Commission (SISC) and Chairman of the Accounting and Auditing Council—has issued a formal decree aimed at regulating the financial reporting of insurance firms facing delays in adopting international standards.

The new directive requires all delayed insurance companies to submit their current financial statements using International Financial Reporting Standard 4 (IFRS 4) as a temporary, transitional measure designed to ease and facilitate the structural shift toward full compliance.

While this interim window allows the temporary use of IFRS 4, the decree explicitly reinforces that all affected insurance companies must finalize and submit their financial statements in accordance with the new global standard, IFRS 17 (Insurance Contracts), before the end of the current calendar year. This regulatory push serves to modernize accounting practices across the local insurance sector and ensure complete alignment with universally approved international financial frameworks.

This administrative measure has been enacted based on prevailing legal frameworks and in close coordination with relevant oversight bodies and professional regulatory authorities. The joint initiative underscores the government's commitment to ensuring absolute transparency, consistency, and accuracy in financial reporting across this vital sector of the national economy.

Tunisian insurance market in H1 2026

According to the General Insurance Committee (CGA), the Tunisian insurance market's turnover reached 2.529 billion TND (844.2 million USD) as of 30 June 2026, up 13% over one year.

Non-life premiums amounted to 1.755 billion TND (585.8 million USD), against 774 million TND (258.4 million USD) for life and savings insurance.

During the period under review, the claims paid by insurance companies increased by 15.6% to 1.202 billion TND (401.2 million USD).

ACIG obtains IA license to operate in general and health insurance

Allied Cooperative Insurance Group (ACIG) received, on Aug. 26, the renewal of the Insurance Authority (IA) license to practice general insurance and health insurance activities for one year starting on Nov. 27, 2026, according to a statement to Tadawul.

Gulf General gets IA approval to renew health insurance license

Gulf General Cooperative Insurance Co. said it has received today, Aug. 6, an approval from the Insurance Authority (IA) to renew its qualification to provide health insurance services for one year, effective Aug. 9.

In a statement on Tadawul, the company said the approval is subject to its insurance license remaining valid and compliance with the minimum requirements for healthcare provider network.

IA CEO: New insurance phase needs rigorous evaluation

Naji Al-Tamimi, CEO of the Insurance Authority (IA), said the next phase of insurance sector development will need a rigorous performance evaluation.

In the Saudi Insurance Market Report 2025, Al-Tamimi said that as the market matures, growth should be assessed not only by premium volume but also by its quality and sustainability.

He added that the insurance sector continued to grow in 2025, with gross written premiums (GWP) reaching SAR 84.3 billion, up 11% year-on-year (YoY).

The results show that the sector remains broadly stable, although there are significant differences in performance across insurance lines and categories of insurers, he added.

Al-Tamimi indicated that disciplined motor pricing and adherence to actuarial standards remain key pillars for achieving sustainable profitability.

The health insurance sector continued to expand population coverage, strengthening protection for beneficiaries and supporting broader access to healthcare services, he added.

As the sector grows, the focus should remain on enhancing affordability and service quality while maintaining a balance between premiums, claims management, and trends in medical provider costs.

Overall, solvency in the insurance market remains adequate, Al-Tamimi said. However, capital resilience increasingly depends on the depth of capital buffers, capital quality, and insurers' ability to strengthen capital through sustainable underwriting performance.

The operating environment is expected to become more challenging in the next phase, with several factors affecting the sector's results, including claims cost inflation, the level of discipline in motor insurance pricing, health insurance repricing, investment income normalizing, reinsurance availability, geopolitical developments, and preparedness for the risk-based capital framework scheduled to take effect in January 2027.

The framework will not create vulnerabilities, but will highlight differences in risk profiles, capital quality, and earnings resilience more clearly, he clarified.

Arabian Drilling: Oman contract worth less than 5% of 2025 revenue

Arabian Drilling Co. said the contract signed on Aug. 17 with a new client in a GCC country was with Masirah Oil Ltd and Northern Offshore Ltd to drill two confirmed wells and two optional wells in Oman.

In a statement to Tadawul, the company said the contract value is less than 5% of its 2025 total revenue, adding that the contract will expire upon completion of the well drilling operations.

Arabian Drilling expects no additional financial impact beyond what was disclosed in its previous announcement.

Aoun Reviews Bank Restructuring Law, Health and Organ Transplant Advances

Aoun reviews Bank Restructuring Law, Health and Organ Transplant Advances

President Joseph Aoun continued his meetings at Baabda Palace recently afternoon, receiving Finance Minister Yassine Jaber and Banque du Liban Governor Karim Souaid.

Discussions focused on financial affairs and the bank restructuring law recently approved by Parliament.

Aoun separately received MP Dr. Abdel Rahman Bizri and International Society for Organ Transplantation President Professor Nadey Hakim, with talks focusing on health issues and advances in organ transplantation.

The president praised Hakim's distinguished role and the scientific and medical achievements he has made in several countries around the world.

Aoun also received Universal Publisher & Distributor Director General Fadi Al-Moknazah, accompanied by photographer Rami Rizk, who presented him with the first copy of "Lebanon Like Never Seen Before."

The luxury publication features more than 300 aerial photographs taken by Rizk across Lebanon and is published in Arabic, French, English and Spanish. It also includes photographs of Lebanon that have appeared in the international press.

Aoun congratulated Al-Moknazah and Rizk on the publication, saying its photographs highlight Lebanon's heritage and natural beauty while documenting significant moments in the country's history..

Salam congratulates General Security on 81st Anniversary, highlights Digital Transformation and Equal Service

Prime Minister Nawaf Salam called General Security Director General Major General Hassan Choucair to congratulate him on the institution's 81st anniversary.

Salam praised the General Security Directorate's efforts to develop services, strengthen digital transformation, modernize its centers and enhance its human and technical capabilities.

He stressed that effective security work is reflected in protecting and serving everyone without discrimination, while fully respecting the law, rights, freedoms and human dignity.

Salam added that supporting state institutions and enabling them to perform their duties efficiently and transparently is the path toward a just and capable state, where security serves as a guarantee of the freedoms and rights of all citizens.

Aoun receives UAE invitation to UN Water Conference, signs Media Law and Joins Blood Donation Campaign

President of the Republic, Joseph Aoun, lately received a message from UAE President Sheikh Mohamed bin Zayed Al Nahyan inviting him to attend the 2026 United Nations Water Conference, jointly hosted by the United Arab Emirates and Senegal.

UAE Ambassador to Lebanon Fahad Salem Saeed Al Kaabi delivered the invitation for the conference, scheduled for December 8–10 at the Abu Dhabi National Exhibition Centre.

The conference will focus on accelerating implementation of Sustainable Development Goal 6 on ensuring access to water and sanitation for all and their sustainable management. It will bring together heads of state and government, leaders of international organizations and multilat-

eral development banks, among others.

Separately, Aoun received Information Minister Paul Morcos, who announced after the meeting that the president had signed the new media law recently approved by Parliament.

Morcos said he and Aoun discussed possible additional amendments aimed at bringing the law to an optimal form, adding that he was coordinating with parliamentary blocs on further improvements, which would ultimately require Parliament's approval.

The meeting also covered the work of the Ministry of Information, Télé Liban and other public media outlets.

Elsewhere, acting on Aoun's instructions, the Presidency's Directorate General organized a blood donation campaign in cooperation with the Lebanese Red Cross.

Aoun participated alongside Presidency employees and staff. Lebanese Red Cross President Antoine Zoghbi said the initiative sought to promote "a culture of life, love and openness to everyone," stressing the importance of blood donation for all Lebanese.

Abi Al-Mouna, US Ambassador Issa discuss Lebanon, South and regional developments

Druze Sheikh Akl Dr. Sami Abi Al-Mouna received US Ambassador to Lebanon Michel Issa at the Druze Community headquarters in Verdun, with discussions focusing on the general situation in Lebanon and the region, as well as current political and security developments.

Abi Al-Mouna stressed the Druze community's commitment to unity, dialogue and coexistence, calling on the international community, particularly the United States, to support Lebanon's recovery and its sovereign demands.

He said the Druze identity was firmly rooted in its Arab and Islamic heritage and that the community remained a partner in building the state and safeguarding Lebanon's independence and sovereignty.Addressing developments in Syria's Sweida, Abi Al-Mouna described what had occurred there as "a premeditated bloody project," warning against attempts to alter the area's spiritual and national identity and calling for vigilance to prevent a recurrence.

On Lebanon, he said peace could not be achieved through violations of international resolutions, sovereignty or occupation of territory, airspace and waters.

"Israel will not withdraw except under pressure and compulsion," Abi Al-Mouna said, adding that if the framework agreement were amended to include a binding timetable for withdrawal, "perhaps matters would improve."

He expressed hope that the United States would play a firm role in promoting stability and called for strengthening the capabilities of the Lebanese Army and security forces so that they alone would exercise legitimate authority.

Issa said discussions with Abi Al-Mouna had been highly constructive and focused on Lebanon's future.

Asked about Hezbollah's weapons, Issa said Lebanese parties broadly agreed on the need for the state alone to hold authority, while differing over how that objective should be achieved.

"The single message is that Hezbollah must hand over its weapons and that the state alone must hold authority," he said.

Issa rejected claims that communication between President Joseph Aoun and Hezbollah had ceased, saying he believed contacts continued "directly or indirectly."

He added that developments involving Iran and the United States were affecting discussions in Lebanon, particularly while Hezbollah remained, in his words, tied to Iranian decisions.

Clarifying earlier remarks about possible contacts with Hezbollah, Issa said Washington was not seeking direct negotiations outside the Lebanese state.

"If Hezbollah decides to speak with us, let it speak to the Lebanese state, with which we are speaking, and tell it that it is ready to hand over its weapons," he said, adding that any effort to bridge positions would take place through the Lebanese state and negotiations.

Issa said talks between Lebanon and Israel remained state-to-state discussions regardless of Hezbollah's presence, adding that Washington was working to bring the Lebanese and Israeli sides closer together.

He also said the United States was raising Israeli strikes with Israel, describing them as "unacceptable" and saying Washington was pressing for them to be reduced.

Issa added that he planned to meet former Progressive Socialist Party leader Walid Jumblatt soon.

Separately, Abi Al-Mouna received a delegation comprising Displaced Ministry Director General Ahmad Mahmoud, Telecommunications Ministry Director General Bassel Al-Ayoubi and Culture Ministry Director General Ali Al-Samad, with discussions focusing on general affairs and the work of their respective ministries.

Bisat, UAE sign MoU to boost trade and investment cooperation

Economy and Trade Minister Amer Bisat and UAE Minister of Foreign Trade Dr. Thani bin Ahmed Al Zeyoudi signed a memorandum of understanding aimed at strengthening cooperation in trade and investment and advancing the economic partnership between Lebanon and the United Arab Emirates.

The two sides said the MoU represented a practical step toward translating the longstanding historical and economic ties between the two countries into deeper government cooperation. Al Zeyoudi described his visit to Lebanon as "successful," saying it had allowed both sides to explore new sectors and opportunities for trade and investment cooperation, while laying the groundwork for clearer channels of coordination between government entities and broader opportunities for the private sector and business councils.

He highlighted support for key sectors, including energy, technology and logistics.

Bisat said the MoU reflected a shared determination to elevate Lebanese-Emirati relations toward a deeper and more integrated economic partnership.

He stressed that Lebanon possessed significant potential that could be converted into sustainable growth through reform, a stronger role for the private sector .

Sourcing Connections Expands to Saudi Arabia with AstroLabs to Advance Procurement Transformation

Sourcing Connections aims to help Saudi organizations strengthen operational resilience

Sourcing Connections x AstroLabs

Sourcing Connections, a Dubai-based procurement advisory firm with extensive experience delivering transformation projects across the GCC, has announced its expansion into Saudi Arabia with support from AstroLabs, the Gulf's leading business setup and growth platform.

Founded in 2017, Sourcing Connections helps organizations transform procurement into a driver of business performance through specialized procurement services spanning consulting, digital transformation, sustainability, training and recruitment.

By supporting the shift toward more structured, digital, data-driven, and continuously improving procurement processes, Sourcing Connections aims to help Saudi organizations strengthen operational resilience, improve governance, and build procurement capabilities that support long-term business objectives.

"Procurement is one of the most powerful levers a nation has, and in Saudi Arabia, it sits at the heart of Vision 2030," said Mark Fadel, Founder and Managing Director of Sourcing Connections. "At Sourcing Connections, our commitment is clear: to support the development of procurement organizations across the Kingdom by building a capability that lasts. We deliver practical, sustainable procurement solutions tailored to each client's needs, solutions that drive real outcomes. As Saudi Arabia advances its localization, diversification, and net-zero ambitions, we are proud to equip procurement leaders to drive that change from the front."

The Kingdom is home to one of the world's largest project pipelines, with an estimated value of $1.8 trillion. From giga-projects and industrial developments to manufacturing, energy, and infrastructure investments, the scale of activity has made Saudi Arabia the region's most active procurement market, creating growing demand for specialized procurement expertise and capability building.

"Saudi Arabia's next phase of growth will be defined not only by investment but also by the specialist expertise that helps organizations execute more effectively. As procurement becomes increasingly central to operational performance and long-term value creation, firms with deep advisory capabilities have an important role to play. We are pleased to support Sourcing Connections as they establish their presence in the Kingdom," said Fouad Fattal, Vice President, Commercial at AstroLabs.

By establishing operations in Saudi Arabia, Sourcing Connections will work more closely with organizations across the Kingdom, providing on-the-ground procurement transformation services tailored to the evolving needs of both public and private sector procurement functions.

AstroLabs is the Gulf's leading business expansion platform and a long-standing partner for international companies expanding into Saudi Arabia. Since 2013, AstroLabs has supported more than 1,000 expansions into Saudi Arabia, working with companies from 50+ countries across 37+ sectors. 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. With more than 100 team members and a network of over 20,000 leaders, AstroLabs combines on-the-ground execution, sector expertise, and market access to support companies as they enter and grow in the Gulf. AstroLabs also works with strategic partners across the region to deliver market access programs that connect companies from Europe and Asia to regional opportunities.

Sourcing Connections is a specialist procurement advisory firm based in Dubai, working with organizations across the GCC. Its mission is to empower organizations through innovative sustainability, digital, and recruitment solutions that drive procurement transformation, efficiency, and growth.

A trusted partner to government entities and leading private sector organizations, Sourcing Connections has delivered projects for clients including Al Futtaim Group, Visa, the Royal Commission for Makkah City and Holy Sites, and the Chartered Institute of Procurement & Supply (CIPS).

From Dubai to Doha: How Aesthetic Medicine Training Is Expanding Across the Gulf

Aesthetic medicine in the Gulf is entering a more mature phase. After years of rapid growth in clinics, patient demand and non-surgical cosmetic procedures, attention is increasingly turning to an equally important part of the sector: how healthcare professionals are trained.

Across Dubai, Doha, Riyadh, Muscat and other Gulf cities, physicians, dentists, nurses and other eligible healthcare professionals are encountering a broader and more sophisticated range of aesthetic treatments. Learning individual techniques is only part of the challenge. Anatomy, patient assessment, treatment planning, complication prevention and clinical judgment are becoming increasingly important as the field evolves.

A Regional Market Entering Its Next Phase

The Gulf is not a single aesthetic medicine market. Dubai has become an internationally visible destination for aesthetic procedures, supported by a large private healthcare sector and international workforce. Doha continues to develop its healthcare and medical education ecosystem, while Saudi Arabia represents a large and rapidly evolving healthcare market.

Despite their differences, these markets share several trends. Patients have greater access to information, treatment trends can spread rapidly through social media, and practitioners are increasingly exposed to techniques and technologies developed internationally.

The challenge is that the popularity of a procedure can sometimes grow faster than the clinical competence required to deliver it appropriately.

This is one reason aesthetic medicine training in the GCC is increasingly moving beyond isolated demonstrations toward broader clinical education.

From Observation to Clinical Competence

Aesthetic procedures can appear relatively straightforward from the outside. Yet even a short injectable treatment may require an understanding of facial anatomy, vascular structures, product characteristics, injection depth, patient selection, contraindications and potential complications.

Technical ability cannot easily be separated from clinical judgment.

Online education has made medical knowledge considerably more accessible, allowing practitioners across the Gulf to study theory and observe techniques without travelling internationally. Procedural medicine, however, introduces an important limitation: watching a procedure is not necessarily equivalent to being prepared to perform it.

Supervised practical education can help address that gap. Hands-on aesthetic medicine training gives healthcare professionals opportunities to develop practical skills while applying anatomical and clinical knowledge in a supervised environment.

Rather than competing with each other, online and in-person education can serve different purposes. Theory can often be studied remotely, while procedural competencies may benefit from supervised practical experience.

From Dubai to Doha

Dubai's international healthcare workforce gives the city a distinctive role in the regional aesthetics ecosystem. Practitioners trained under different medical systems frequently work within the same market, increasing both knowledge exchange and the need for shared frameworks around patient assessment, safety and complication management.

Its accessibility also allows healthcare professionals from neighboring countries to attend regional training without necessarily travelling to Europe or North America.

A similar development is visible in Qatar. As Doha's healthcare and professional education ecosystem expands, practitioners increasingly have opportunities to access specialized training closer to where they work.

The Canadian Board of Aesthetic Medicine (CBAM), for example, has extended parts of its medical aesthetics education activities into the GCC, reflecting a broader trend in which international medical education organizations are increasingly delivering professional training within the region rather than requiring Gulf-based practitioners to travel abroad.

Saudi Arabia could further increase the scale of this shift as its healthcare sector continues to develop and demand for specialized professional education grows.

Training Is Expanding Beyond Traditional Injectables

The educational landscape is also changing because aesthetic medicine itself is becoming more diverse.

Injectable education remains important, but practitioner interest increasingly extends into regenerative approaches, PRP, skin rejuvenation, ultrasound and other technology-assisted procedures.

These developments make critical appraisal increasingly important. New treatments and products can gain attention before strong clinical consensus develops around their use. Future education therefore needs to address not only how procedures are performed, but also how practitioners evaluate evidence, select appropriate patients and recognize the limitations of emerging treatments. Regional context matters as well. Clinical principles can travel internationally, but regulations often cannot. Scope of practice, licensing requirements and professional rules vary between jurisdictions, meaning practitioners remain responsible for understanding the requirements applicable where they practise.

Online Education Extends Access

Regional training centres improve access, but not every healthcare professional can regularly travel to Dubai, Doha or another major city. Online education therefore has a complementary role. Foundational theory, treatment principles, anatomy reviews and patient assessment frameworks can be studied remotely, helping practitioners build knowledge regardless of location.

Exhibition	Dates	Venue	Organizer	Contact
International Conference on Microinsurance	1 September, 2026	Jeddah, Saudi Arabia	N/A	N/A
Artemis London 2026	1 September 2026	The Minster Building 21 Mincing Ln. London, EC3R 7AG U.K	Artemis	events@artemis.bm
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/
The 35th GAIF GENERAL CONFERENCE	04 – 07 October 2026	Jordan	JIF and GAIF	gaif@gaif.org
The 21Annual Gulf Insurance Forum 2026	26th – 27th October 2026	Millennium Plaza Downtown Hotel- Dubai	Emirates Insurance Association	info@eia.ae
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8th SHARM RENDEZVOUS	15 - 17 Nov 2026	Rixos Radamis Sharm El Sheikh	The Insurers Federation of Egypt	inquires@ifegypt.com
Dubai World Insurance Congress 2026 (DWIC)	8, 9 and 10 December 2026	Atlantis The Palm Crescent Rd, The Palm JumeirahDubai, UAE	of NEWSQUEST MEDIA GROUP LIMITED	Debbie.kidman@nqsm.com

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Audi Nuvolari

ALL-NEW AUDI NUVOLARI HALO PERFORMANCE MODEL TO MAKE ITS US DEBUT AT MONTEREY CAR WEEK

FOLLOWING ITS GLOBAL DEBUT AT the Monaco Grand Prix earlier this year, Audi of America today announced that the Audi Nuvolari will make its U.S. debut on the Monterey Peninsula during Monterey Car Week. Its arrival on American shores for the first time gives U.S. clients, collectors, members of the press, and enthusiasts their first opportunity for an in-person look at the most powerful and fastest production vehicle in Audi history; all set against the picturesque backdrop of California's Central Coast.

*Audi is bringing its most powerful production vehicle to the most influential collector-car stage in North America, previewing the brand's next chapter of performance electrification and motorsport-inspired innovation

*For the first time in the U.S. visitors will have the opportunity to see the limited-production plug-in hybrid supercar in person at both The Quail, A Motorsports Gathering and prestigious Pebble Beach Concours d'Elegance

*Additional private events and appointments will be hosted with interested buyers and collectors throughout the weekend

Limited to 499 units globally and powered by Audi's first high-performance plug-in hybrid supercar powertrain, the Nuvolari represents a new performance halo for the four rings. With 987 horsepower (1,001 PS), a top speed of more than 217 mph (350 km/h), active aerodynamics, quattro predictive ride and a new Audi Space Frame with full carbon fiber body, the Nuvolari embodies "Vorsprung durch Technik" at its most visceral. It also serves as a statement of Audi's future direction in performance, technical innovation, and a new design philosophy.

"Once a year, the Monterey Peninsula becomes the pinnacle backdrop for premium and exclusive mobility, which makes it the ideal place to introduce our halo performance model to North America and share our excitement with customers, collectors, and enthusiasts," said Audi of America President, Vito Paladino. "The Nuvolari is more than an extraordinary supercar; it is a defining moment for Audi, built on substance. Substance that delivers on what has always shaped Audi to be an iconic brand – performance, design, and innovation."

Friday – The Quail by The Peninsula, A Motorsports Gathering

On Friday, Aug. 14, at The Quail by The Peninsula, A Motorsports Gathering, Audi will present Nuvolari alongside some of the rarest high-performance cars. As one of Monterey Car Week's most exclusive events – and one focused on both performance and motorsports – The Quail offers a fitting backdrop for the Nuvolari's first public appearance in North America. The brand's presence at the event and the debut of Nuvolari underscore Audi's technical progress, vision for the next-generation

of electrified supercar performance, and the brand's technology transfer from its first-ever Formula One entry; all culminating in limited-production collector car relevance.

The Audi pavilion at The Quail will offer guests curated access to the people behind the Nuvolari. Product specialists, designers, and technical experts will be in attendance to discuss the car's design, its hybrid performance system, as well as the advanced materials and the bespoke craftsmanship, which the new model represents.

Sunday - Pebble Beach Concours d'Elegance

The Nuvolari will be publicly displayed Sunday, Aug. 16, on the prestigious Concept Lawn at the Pebble Beach Concours d'Elegance giving the broadest access to see the vehicle in person and speak with Audi product representatives.

Now celebrating its 75th year, the Pebble Beach Concours d'Elegance is widely regarded as one of the world's premier celebrations of the automobile and serves as the culminating event of Monterey Car Week, making it a fitting conclusion to the Nuvolari's first appearances in America.

Vorsprung durch Technik at its most visceral

Developed alongside Audi's first-ever entry into F1, the Nuvolari reflects the brand's broader motorsport mindset, with emphasis on electrified performance, energy management, lightweight construction, and aerodynamic efficiency. Insights from the team have influenced key elements of the vehicle, including its high-performance hybrid powertrain, active aerodynamics, energy management, lightweight carbon-fiber construction, and advanced braking systems. From motorsport-inspired innovations for recuperation and launch control strategies, to the ongoing aerodynamic optimization work being conducted, the Nuvolari demonstrates how Audi is accelerating the transfer of cutting-edge racing technology into its next-generation of production vehicles.

Combined with its high-performance hybrid powertrain and limited-production positioning, the Nuvolari introduces an exposed carbon fiber package that brings visible material execution more commonly associated with the hypercar space. The package further underscores the model's role as a technology and design statement for Audi, and as an early expression of the brand's new design philosophy shaped by Chief Creative Officer Massimo Frascella and his team.

Prospective clients and enthusiasts interested in the Nuvolari and wishing to stay informed are encouraged to please visit Audi USA.

Audi of America appoints Esther Francis as Chief Marketing Officer, SVP of Brand Marketing & Communications

In another news, Audi of America announced today the appointment of Esther Francis as Senior Vice President and Chief Marketing Officer, Brand Marketing and Communications, effective August 1, 2026. Francis will lead the integrated brand marketing and communications team, overseeing brand strategy, marketing, and external communications to drive growth and elevate the brand's presence in the U.S. market. Francis reports to Audi of America President, Vito Paladino.

"Now is the time to reignite our brand and remind consumers what makes Audi, Audi," said Vito Paladino, president of Audi of America. "Esther's extensive global experience, paired with her strategic vision and people-first leadership style, makes her an exceptional fit to lead Brand Marketing & Communications at Audi of America. Her proven ability to drive innovative strategies will ensure we continue to raise the bar and showcase our obsession with progress in this market."

Francis (49) brings more than 27 years of deep marketing and communications expertise to the role, with 19 years spent within the Volkswagen Group. Most recently, she served as Head of Brand Communication, Content Marketing & Collaborations at AUDI AG in Germany, where she developed and implemented global brand communication formats across traditional and digital channels.

Previously, Francis served as Vice President of Marketing for FAW Audi in China, where she co-led a multinational team, successfully designing annual marketing communications strategies to support sales and brand building in one of Audi's most competitive markets. Her prior roles also include Head of Brand Marketing & Consumer Communication for the Volkswagen Passenger Cars Brand in China, and Head of Marketing for Audi South Africa, where she successfully repositioned the brand and led high-impact launch campaigns. Earlier in her career, she established her foundation in the automotive sector as Promotions & Events Manager and Brand Manager for Audi South Africa. Prior to her roles with Volkswagen and Audi, Francis led all brand marketing functions for Oakley Africa, the Southern Californian company's African subsidiary, helping to reposition the performance sunglasses and apparel brand in the region, creating its brand marketing department and managing media relations.

Francis holds a National Higher Diploma in Public Relations Management (Cum Laude) from Nelson Mandela Metropolitan University in South Africa.

ABOUT AUDI OF AMERICA

At Audi, we're passionate about performance, precision, design, and innovation to push the limits of mobility further. Headquartered in Reston, VA, Audi of America manages the distribution and marketing for Audi's U.S. model lineup, which includes premium SUVs and sedans, from combustion engine to e-tron (BEV) to high-performance Audi Sport models that reflect our heritage of award-winning engineering, design excellence, and motorsport leadership. Audi vehicles are sold at more than 300 independent U.S. dealers. Our U.S. operations also include after sales & services, customer service, enhancing customer satisfaction, R&D, and advancing product quality. Audi will drive excitement and passion through its products and brand experiences as it continues its largest product launch cadence in brand history.

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