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Elevating Talent in Insurance: AUREN's Vision for the MENA Region

A Conversation with Hala Mohanna, Managing Partner of AUREN Talent Acquisition





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ELAM Insurance Group is a dynamic conglomerate of specialized entities, operating as a trusted consultant, claims recovery expert, reinsurance broker, and talent acquisition boutique exclusively dedicated to the insurance and reinsurance sectors.

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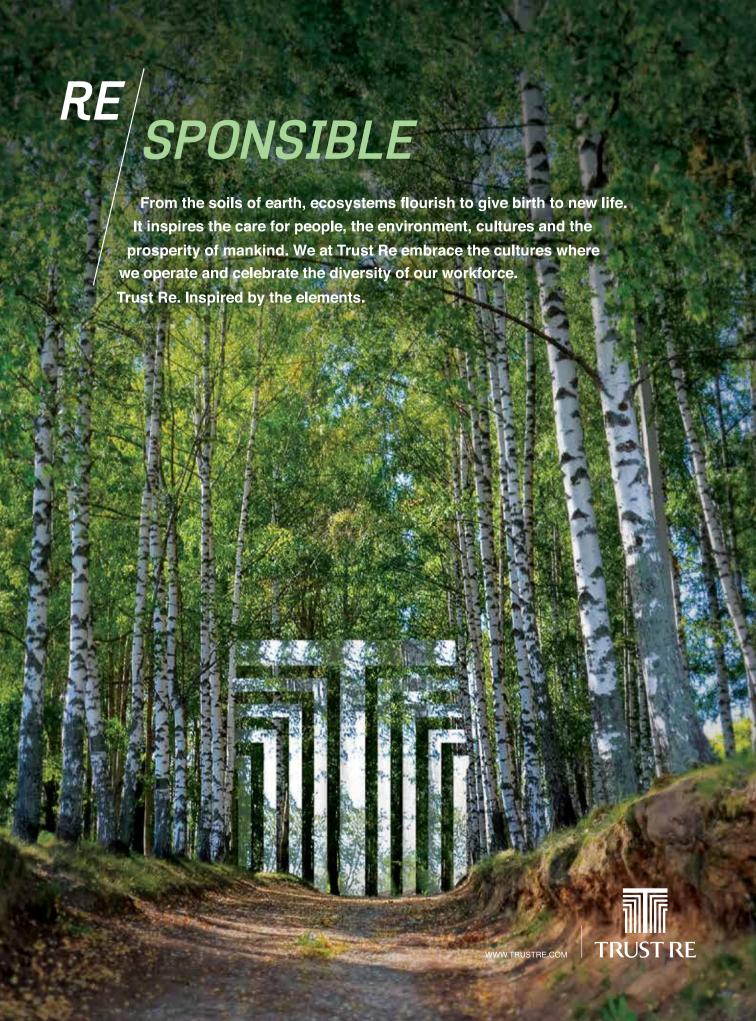
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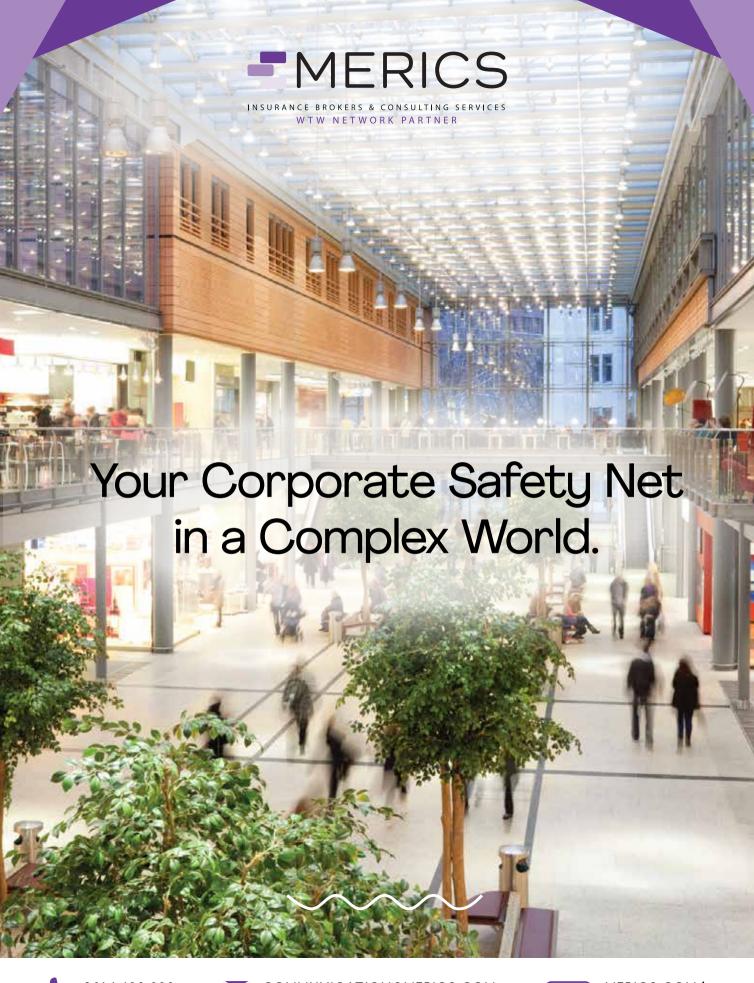
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EDITORIAL

Economy: Resilience Middle Eastern **Amidst Conflict**

Navigating the Economic Fault Lines Amidst War and Steering Towards a Resilient Future



Middle Eastern Economy amidst Prevailing wars: What are the key challenges facing the Middle Eastern economy?

In recent years, the Middle East has witnessed enduring conflicts that have not only reshaped geopolitical alliances but also deeply disrupted traditional economic frameworks. Prolonged wars in several countries have resulted in widespread infrastructural damage, disrupted trade routes, and diminished investor confidence. The economic landscape is now characterized by volatility, as nations grapple with reduced oil revenues, devalued currencies, and soaring public debts. These challenges have necessitated a transformation in fiscal policies and an urgent rethinking of economic resilience strategies.

The turbulence inflicted by persistent conflicts has catalyzed both short-term hardships and long-term structural adjustments. Governments and international stakeholders are now actively seeking to mitigate the adverse impacts through diversified economies and strategic investments in recovery projects. Amidst the war-torn regions, there is a gradual shift toward the reconstruction of critical infrastructure and the development of alternative economic sectors such as tourism, technology, and renewable energy. This transition is coupled with the need to foster regional cooperation, streamline trade agreements, and attract much-needed foreign investment to stabilize the economic terrain.

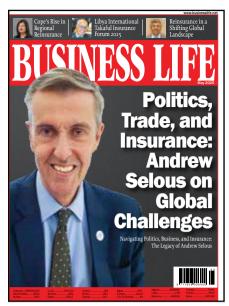
Looking into the future, there is a cautious optimism about the prospects of economic recovery and transformation in the Middle East. Experts argue that while the scars of conflict are deep, they could serve as a catalyst for profound economic renewal, with advancements in digital transformation, infrastructural modernization, and diversified energy policies at the forefront of future growth. As nations invest in innovation and technological integration, there is the potential for creating dynamic, resilient economies that can weather geopolitical storms. This forward-looking vision is not free from challenges, yet it is underpinned by a clear recognition that sustainable growth must go hand in hand with peace, inclusivity, and collaborative development.

In response to these systemic issues, there is an urgent call for economic diversification and proactive structural reforms. Policy-makers are increasingly recognizing that relying solely on oil is unsustainable and are seeking to bolster alternative sectors such as technology, renewable energy, and tourism. Efforts to modernize regulatory frameworks and foster regional cooperation are seen as essential steps to mitigate fiscal vulnerabilities and promote macroeconomic stability. While these measures are promising, the path to a resilient and inclusive future for the region remains fraught.



Afaf Issa (Malak Issa) Publsher & Editor in Chief.

LETTERS



Last issue's main story: From Crisis to Reckoning: Decolonize Aid, Localize Power, Restore Justice

Following the closing of ballot boxes after a long electoral day in the governorates of South Lebanon and Nabatieh, Interior and Municipalities Minister, I wonder if the new municipalities will act in transparency for the benefit of the Lebanese people despite the fact that there was no political interference in the electoral process Will the miracle take place?

Tareq Hkim-Beirut, Lebanon

A group of young men blocked a UNIFIL patrol on the main road in the town of Srifa as it was heading toward the Wadi al-Salouqi area.

The protest came in objection to the patrol's movement without an accompanying Lebanese Army escort. Luckily, no incidents were reported.

Finally, a Lebanese Army unit later arrived at the scene, resolved the situation, and restored calm.

Happy ending! Wasef Sadeg, Jeddah, Saudi Arabia

Finally, Judge Tarek Bitar, the lead investigative judge in the Beirut Port explosion case, has scheduled a session for the interrogation of former Public Works Minister and MP Ghazi Zoaiter, for Friday, June 13.

Former Minister Zoaiter will be interrogated as a defendant in the Beirut port

Raymond Baraka, Athens, Greece

Justice Minister, Adel Nassar, concluded an official visit to France, where he held highlevel meetings focused on strengthening Lebanese-French judicial cooperation.

It is good to know that he visit concluded with discussions on technical support and judicial training with Expertise France.

Marie Therese Bassil, Paris, France

U.S. President Donald Trump said Wednesday that its was "extremely hard" to make a deal with his Chinese counterpart Xi Jinping, at a time when the White House has been suggesting the two leaders could talk this week amid rising trade tensions.

Why is it hard?

Andrew Thomas Wellington, New Zealand

LETTERS

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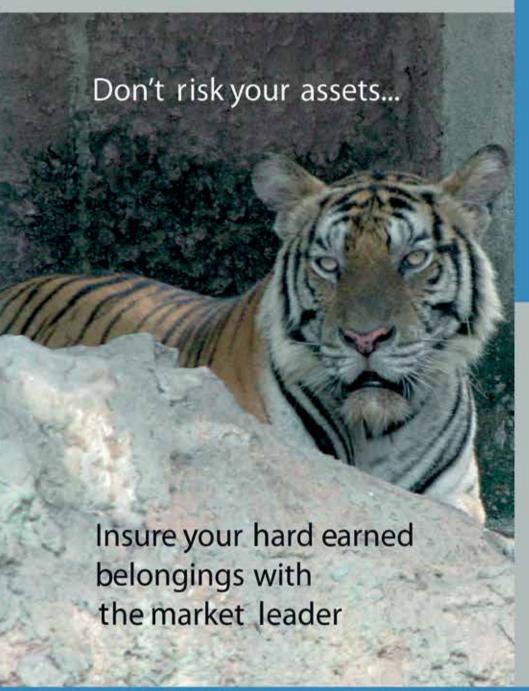
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Berri says meeting with Aoun was "excellent"



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MIDDLE EAST SCAN

Algeria

Algeria has taken a decisive step toward becoming a leading technological hub in Africa and the Mediterranean with the official launch of its 5G technology tender. The Ministry of Post and Telecommunications recently announced that the Regulatory Authority for Post and Electronic Communications has opened the bidding process, following directives from President Abdelmadjid Tebboune to deepen financial and technological studies in preparation for this major digital leap.

Bahrain

"SANA" news agency reported that Syrian President Ahmad al-Shara arrived in the Kingdom of Bahrain lately, on an official visit that had been previously announced, according to "Russia". A SANA correspondent reported that the Syrian president arrived in Bahrain at the head of an official delegation and was received by Sheikh Hamad bin Nasser Al Khalifa, son of the King of Bahrain.

Egypt

Egyptian President Abdel Fattah El-Sisi called from Baghdad on US President Donald Trump to "make every effort and exert pressure" to achieve a ceasefire in the Gaza Strip, where Israel has announced an intensification of its offensive, Agence France-Presse reported.

El-Sisi said in a speech at the Arab Summit: "I call on President (Donald) Trump, as a leader who aims to consolidate peace, to make every effort and exert pressure to achieve a ceasefire in the Gaza Strip, paving the way for launching a serious political process in which he serves as a mediator and sponsor."

Iran

Iran says new US sanctions announced ahead of the fifth round of indirect talks between the two sides cast doubt on Washington's seriousness to follow the path of diplomacy.

Iranian Foreign Ministry spokesman Esmaeil Baghaei made the remarks in an X post lately, two days after the US State Department said people or entities that



provide Iran with certain constructionrelated materials will face sanctions.

He condemned the coercive US measures as "outrageous," "unlawful and inhuman," saying the bans are "no less than crimes against humanity" as they deprive Iranians of their basic human rights.

Iraq

The Iraqi Prime Minister, Mohammed Shia Al-Sudani, reaffirmed recently Iraq's continued support for the Lebanese people as well as Lebanon's internal political consensus. In a joint press conference held with Lebanese President Joseph Aoun in the Iraqi capital, Baghdad, Al-Sudani affirmed Iraq's commitment to achieving Arab integration, according to a statement cited by the Iraqi News Agency (INA).

Jordan

Jordan announced the postponement of the visit of the Arab foreign ministers' delegation to Ramallah, following an Israeli obstruction, according to Russia. The Jordanian Ministry of Foreign Affairs explained in a statement that members of the ministerial committee assigned by the extraordinary joint Arab-Islamic summit on Gaza will arrive in Amman this evening for a visit aimed at holding a coordination meeting ahead of a planned visit to Ramallah departing from Amman. The statement indicated that "the committee decided to postpone the visit to Ramallah in light of Israel's obstruction of its visit by refusing the delegation entry through the airspace of the occupied West Bank, which is controlled by Israel."

Kuwait

Syrian President Ahmad al-Shara arrived in Kuwait lately, headed a high-level delegation, on an official visit at the invitation of the Emir of Kuwait, Sheikh Meshaal Al-Ahmad Al-Jaber Al-Sabah.

The Syrian Arab News Agency reported that the invitation came within the framework of "strengthening fraternal relations and bilateral coordination between Syria and Kuwait," and to discuss ways of cooperation in various political and economic fields, serving the interests of both peoples and strengthening joint Arab action.

Lebanon



President Joseph Aoun left Beirut recently morning, heading to Iraq in response to an official invitation from Iraqi President Abdul Latif Rashid. The President was accompanied by General Director of General Security, Major General Hassan Shukayr, and several advisers.

During his visit, President Aoun is scheduled to meet with President Rashid and Iragi Prime Minister Mohammed Shia' Al Sudani to discuss bilateral relations, ways to enhance cooperation between Lebanon and Iraq across various sectors, and regional developments.

Libya

The Libyan Ministry of Foreign Affairs and International Cooperation held an extensive meeting recently to address the regulation of international nongovernmental organizations (INGOs) operating within Libyan territory. The meeting was convened in accordance with directives from Foreign Minister Abdelhadi Al-Hwaij.

The session was chaired by Jabr Al-Athram, Director of the Department of Civil Society Organizations, with partici-

pation from representatives of several IN-GOs. Discussions centered on the importance of direct coordination with the Foreign Ministry as the primary regulatory body for international partners in Libya.

Participants emphasized the need for NGOs to collaborate with accredited local partners to ensure that their projects align with Libya's national priorities and actual humanitarian needs.

Al-Athram underlined that the Foreign Ministry serves as the official gateway for all international NGOs. He called for the signing of clear memorandums of understanding (MoUs) to guarantee transparency and foster effective partnerships.

Morocco

Morocco announced recently the reopening of its embassy in Syria, which has been closed since 2012, as stated by King Mohammed VI in a message to the Arab Summit held in Baghdad, according to Agence France-Presse.

The Moroccan monarch said in a message read on his behalf by Foreign Minister Nasser Bourita that Rabat reaffirms its firm historical position of supporting the proud Syrian people in achieving their aspirations for freedom, security, and stability, and preserving Syria's territorial integrity and national sovereignty.

He added, "To embody this position towards our brothers in Syria, and in support of this promising path, the Kingdom of Morocco has decided to reopen its embassy in Damascus," which was closed in 2012. He explained that this decision will contribute to "opening broader horizons for the bilateral historical relations.

The Ministry of Energy and Minerals has signed an agreement to extend the Block 53 Exploration and Production Sharing Agreement (EPSA) for Occidental Mukhaizna and its partners, securing operations until 2050.

Under the amended agreement, the concession has been extended to 2050, facilitating an estimated investment of RO 11.5 billion (approximately USD30 billion) over the extended term. These investments will cover capital and operational expenditures designed to enhance production efficiency and deploy advanced extraction technologies, optimizing resource recovery within the block.

The anticipated investments are expected to strengthen supply chain sustainability and operational support contracts, fostering economic growth and generating employment opportunities across Oman's oil, gas, and related industries.

The Mukhaizna field in Al Wusta Governorate has been a key contributor to Oman's oil production, consistently ranking as Oman's highest-producing crude oil field. Eng. Salim bin Nasser Al Aufi, Minister of Energy and Minerals, emphasized that the extension of this agreement is a strategic milestone in ensuring the field's continued role in supporting the economy.

Qatar

Oatar, which is mediating the ceasefire talks in the Gaza Strip, announced lately some progress in talks held recently in Doha as part of efforts to reach an agreement. Qatari Prime Minister Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani said at a press conference that "some progress" had been made in response to questions about reports of a meeting held between him and Israeli Mossad chief David Barnea. However, he did not confirm the meeting, according to Agence France-Press.

Saudi Arabia

Syrian President Ahmad al-Shara met with Saudi Foreign Minister Prince Faisal bin Farhan bin Abdullah Al Saud in Damascus. Syrian Foreign Minister Asaad Hassan al-Shaibani received his Saudi counterpart, Prince Faisal, at the head of a high-level delegation, upon his arrival at Damascus International Airport.

Tunis

The International Organization for Migration (IOM) in Tunisia said lately that it facilitated the voluntary return of 379 undocumented migrants to their countries of origin. According to a statement, the group included 146 individuals from Gambia, 167 from Guinea, and 66 others from Cote d'Ivoire, Ghana, and Sierra Leone.

United Arab Emirate

The United Arab Emirates recorded lately its highest temperature ever for the month of May, since records began in 2003, reaching 51.6 degrees Celsius, according to a report by Agence France-Presse, citing the National Center of Meteorology.

The center stated in a post on its X platform that "the highest temperature recorded in the country was 51.6 degrees Celsius in the Sweihan area (Al Ain) at 1:45 PM local time."

Yemen

The Houthi "Ansar Allah" movement in Yemen announced that it had targeted Israel's Ben Gurion Airport with a ballistic missile, according to "Russia".



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Elevating Talent in Insurance: AUREN's Vision for the MENA Region

A Conversation with Hala Mohanna, Managing Partner of AUREN Talent Acquisition

n a rapidly evolving insurance and reinsurance landscape, securing toptier talent has never been more crucial.

AUREN Talent Acquisition—the latest strategic expansion by ELAM Insurance Group—designed to bridge the gap between unparalleled industry expertise and executive recruitment. As the dedicated recruitment and executive search arm of ELAM Insurance Group, AUREN focuses exclusively on the insurance and reinsurance sectors throughout the MENA region.

Core Services: • Executive Search: Identifying and recruiting C-level and senior leadership roles • Mid-level Recruitment: Sourcing talent across underwriting, claims, actuarial, broking, risk, and compliance • Confidential Searches: Ensuring discreet and effective leadership transitions.

AUREN partners with risk carriers, brokers, TPAs, and adjusters, delivering customized recruitment solutions that align with both business goals and industry challenges. The firm also offers insurance professionals career opportunities, nurturing a vibrant ecosystem of talent and expertise. AUREN's mission is crystal clear: to provide industry-specific talent acquisition services addressing the unique demands of the insurance and reinsurance sector. Whether through C-level executive searches or mid-level recruitment, AUREN is dedicated to delivering transformational hiring solutions that drive business success.

Auren is uniquely positioned to support Lebanon's reform agenda. With the new administration mandating the return of overseas Lebanese professionals, Auren leverages the nation's rich cultural and academic heritage alongside global expertise. By recruiting trusted, high-caliber leaders and reforming practices—such as aligning pay scales with international standards—Auren aspires to transform Lebanon's corporate sector and guide the nation toward a dynamic, modern future.

Built on a robust foundation of expertise in executive search, risk management, underwriting, claims, actuarial, broking, and compliance, AUREN is poised to redefine talent acquisition within the industry. Leading the charge is Managing Partner



Interview: Hala Mohanna, Managing Partner at AUREN Talent



A Journey from Classroom to Boardroom: Hala Mohanna, Managing Partner at AUREN Talent

Hala Mohanna, whose wealth of experience ensures that AUREN becomes the go-to firm for organizations and professionals alike.

Hala Mohanna, a seasoned professional, has worked closely with global firms, boards, and executive committees. Renowned for her ability to identify standout talent that aligns with corporate strategy and vision, her deep industry knowledge and extensive network across the MENA region and globally position AUREN as a trusted partner for specialized recruitment solutions. With a rich blend of academic excellence and hands-on professional experience, Hala has carved a unique path in executive search. Her rigorous training in business management, leadership, and human capital strategy laid a solid analytical foundation and cultivated an innovative

mindset. Early in her career, Hala played a pivotal role at leading firms by transforming recruitment practices and mentoring future leaders. Over the past 17 years, she has continually expanded her influence across the insurance and reinsurance sectors in the MENA region, seamlessly integrating scholarly insight with practical expertise to align exceptional talent with visionary organizations.

In a rare interview with BUSINESS LIFE in Beirut, Hala Mohanna, Managing Partner at AUREN Talent, discussed the company's current and future endeavors. She explored how the firm collaborates with Lebanese professionals both locally and abroad, as well as with contacts in the GCC countries and the Levant. Each question in the interview is meticulously

designed to delve into the strategic, operational, and visionary aspects of AUREN and Hala Mohanna's leadership-offering audiences insightful industry perspectives and inspiring career guidance.

This cover interview with Hala Mohanna in BUSINESS LIFE encapsulates not only the strategic expansion and industry evolution that underpin AUREN Talent Acquisition's growth but also highlights the forward-thinking approach that is redefining executive recruitment in the MENA region. The insights shared underline a commitment to excellence, the integration of advanced digital tools, and a deep understanding of local dynamics—all crucial elements driving the future of talent acquisition in the insurance and reinsurance sectors.

BL: Could you elaborate on the strategic rationale behind ELAM Insurance Group's decision to expand into executive search and recruitment through its partnership with AUREN Talent Acquisition?

Hala Mohanna: At ELAM Insurance Group, we identified a significant talent gap not only within the insurance and reinsurance fields but also in broader business domains. This realization came from our close collaboration with companies and industry leaders. Because our core ethos is to deliver comprehensive solutions for our clients, expanding into executive search and recruitment evolved naturally. Ultimately, businesses are people-driven, and by offering bespoke talent acquisition services, we empower our clients to access high-caliber professionals aligned with their strategic goals. Our objective is to deliver exceptional, tailored solutions that integrate seamlessly with our clients' visions for success.

BL: Could you discuss the evolution of the insurance and reinsurance recruitment landscape in the MENA region and explain why AUREN Talent Acquisition stands out as the strategic partner in sourcing the right talent for the industry?

Hala Mohanna: Over the past two decades, the recruitment landscape in the region has experienced a remarkable transformation. We have witnessed a significant move toward enhanced professionalism and specialization, with talent now focusing on niche areas such as underwriting, claims, and risk management. This evolution is a clear indication of the region's maturation and its commitment to excellence. At AUREN Talent Acquisition, we combine deep industry knowledge with refined analytical capabilities and an extensive network to connect companies with precisely the right talent. Our intimate understanding of the industry nuances positions us as a trusted partner in securing top-tier professionals.

BL: How do you focus on distinguishing factors whether in service approach, methodology,

or network-that set AUREN apart from other recruitment firms?

Hala Mohanna: As a boutique firm, AUREN works closely with companies through a personalized approach. We engage on a one-on-one basis to deeply understand each company's culture, environment, and specific hiring needs that will drive them toward success. We customize every search based on the unique requirements of the business and actively engage with the market to identify talent that precisely matches the agreed profile. Our process is never templated or duplicated; every search is a fresh collaboration from which both AUREN and our client learn from the market and its candidates. This approach ensures that our clients experience genuine and tailored collaboration throughout the recruitment process.

BL: What are the common challenges employers face when seeking top-tier industry talent, and how are these challenges being addressed?

Hala Mohanna: Often, the realization of needing a specific role comes when a business faces profit challenges. This urgency is compounded by budget constraints, as the need arises even before appropriate funds are allocated—the proverbial "heat is on." Meanwhile, inĥouse HR professionals, engaged deeply in day-to-day operations, may not have the time to address these urgent demands. Moreover, HR departments tend to follow templated policies and procedures, which can limit creative approaches to identifying niche talent. Our role is to bridge this gap by providing the agility and specialized insight required to source the right candidates swiftly working closely with the concerned parties as hand-in-hand partners.

BL: How does AUREN ensure that its candidates not only have the right skill sets but also align with the strategic vision and culture of their partner organizations?

Hala Mohanna: With many years of experience in talent identification across diversified industries, AUREN excels in matching candidates with the unique strategic missions of our clients. We act as the liaison ensuring that companies engage with the appropriate talent to drive success and achieve key objectives. This success hinges on our acute understanding of the business challenges and strategy, and we are equally committed to seeing candidates evolve into positions that propel their careers forward.

BL: How does technology shape modern talent acquisition, and how does AUREN leverage digital tools to streamline and enhance its recruitment

Hala Mohanna: Technology is, without a doubt, a partner to everyone in this field. While our work began manually, the integration of digital platforms and enhanced communication tools has become



Shaping the Future of Insurance Recruitment: Hala Mohanna, Managing Partner at AUREN Talent

indispensable in expediting service delivery and ensuring continuous innovation. The effective use of social media channels and other digital communication platforms provides substantial added value and streamlines our executive search processes considerably.

BL: What are the critical factors driving bulk hiring and team buildouts, particularly for new market entrants and companies in their growth phase?

Hala Mohanna: Although bulk hiring is not our primary focus—since there are entities that specialize in this area—it remains a task that is both straightforward and challenging. For instance, when hiring technicians, it is not guaranteed that all candidates will align with the company's criteria or possess the professional communication skills that reflect the client's culture. This necessitates that the recruiting entity provides candidates who are the best match for the agreed job description. Similarly, for new entrants, appropriate assessment and onboarding are crucial to mitigate the risk of high turnover. The key lies in meticulous filtering, screening, and assessing to forge a long-term fit between the candidate and the company.

BL: What criteria and strategies drive executive

searches for C-level roles in the insurance sector, and what qualities define a transformational leader in this industry?

Hala Mohanna: In any industry, a transformational leader must embrace "openness to new thinking" to remain competitive, learn from past market downfalls, and innovate effectively. Beyond innovation, the defining trait of a transformational leader is humilitystaying connected to the team, genuinely listening to diverse opinions, and driving performance that culminates in success and profitability.

BL: What emerging trends and future influences do you believe will shape talent acquisition in the insurance and reinsurance industry?

Hala Mohanna: I foresee that as the industry emphasizes a stronger focus on products and sales, it will increasingly rely on AI and technological support to handle routine tasks, such as ongoing risk assessments. This shift will allow professionals to concentrate on more strategic functions and innovations.

BL: How do the unique regional dynamics of the MENA area specifically influence recruitment strategies, talent availability, and market-specific challenges?



Bridging Expertise and Opportunity in the MENA Region: Hala Mohanna, Managing Partner at AUREN Talent

Hala Mohanna: The MENA region is on an upward trajectory of prosperity, with new business ventures, mergers, acquisitions, and entrepreneurial activities fueling talent attraction. This trend encourages both locals to return to their homeland and attracts subject matter experts to bring their best practices. However, there is also a challenge in the form of "localizing" talent—which is beneficial for each country because of the culture understanding and expectations. Therefore talent requirement will be for subject experts who have the local contexts and bring forth the best practices learning. Ultimately, companies must invest in talent to ensure that it aligns with their strategic goals and sustains their long-term achievements.

BL: Could you share your career advancement advice for insurance professionals striving to distinguish themselves in a competitive market? **Hala Mohanna:** Success in the insurance

and reinsurance sectors depends on specialization and an unwavering commitment to excellence. This industry embraces a wide range of disciplines—from underwriting and claims to broking and risk management. My advice for professionals is to cultivate deep expertise in a particular niche. By demonstrating mastery and consistently delivering value, professionals not only enhance their reputation but also unlock doors to advanced roles and leadership opportunities. Continuous learning and skill development are paramount in maintaining a competitive

BL: What is your vision for AUREN's future, and how do you anticipate the firm will impact the industry? Hala Mohanna: Under the ELAM umbrella, AUREN is positioned to be the definitive hiring partner for every insurance and reinsurance company in the region. ELAM's extensive industry know-how, coupled with AUREN's expertise in identifying and attracting the right talent, ensures that we can secure successful agreements for both parties. This integrated approach will undoubtedly reshape the industry landscape.

BL: How are emerging digital platforms and data analytics reshaping traditional executive search methodologies? Could you share a case study demonstrating how precise C-suite placements have driven strategic business turnarounds?

Hala Mohanna: Traditionally, recruiters relied primarily on telephonic outreach, which often limited their ability to connect with busy C-suite executives and gather comprehensive candidate data., digital platforms and advanced data analytics furnish recruiters with detailed candidate profiles—including work histories, organizational structures, and compensation details—facilitating a much more precise evaluation of potential candidates. For instance, by employing sophisticated data tools, our team recently identified a transformation leader whose unique blend of multinational and local market expertise proved to be exactly what a struggling company needed. His appointment standardized corporate processes and ignited a comprehensive business turnaround. This case underlines that strategic, data-informed C-suite placements are essential to driving longterm business success.

BL: Could you walk us through your professional journey-from your early beginnings to your current role-and share what continues to drive your ambition?

Hala Mohanna: My professional journey began with an early fascination with people, communication, and human behavior. I embarked on my career at Tarek Noor Communications, where I engaged in innovative advertising, direct mail campaigns, and thematic exhibitions that pushed creative boundaries in the Middle East. My academic focus on Middle East studies deepened my understanding of history and its effects on contemporary challenges. Later, I joined Dar Al Handasah –a leading engineering firm—where I was tasked with preparing tenders and proposals. My path then led me to the United States, where I earned a certification in loan processing working with a top real estate investment company in the west coast - Newport Pacific Funding processing loans for tenant approvals for home purchasing. Upon returning to the Middle East, Hala Mohanna joined the UN in its Economic and Social Commission for Western Asia (ESCWA). Hala Mohanna was the Projects Coordinator for an ad-hoc set-up – the Iraq Task Force (ITF) requested by then ESCWA Executive Secretary and Kofi Annan representative – Her Excellency Mervat El Tallawy. After 6 years working with Iraqi governate officials and ministerial bodies in the rehabilitation of Iraq social and

economic infrastructure after the downfall of the regime the ITF passed a resolution which sought approval to turn ITF into a sustained department in the ESCWA. The resolution passed and approved and exists a department - ECRI (Emerging and Conflict Related Issues) which attends to all ESCWA countries conflicts. A brief tenure with Unilever in Lebanon further enriched my understanding of how multinational systems seamlessly integrate with localized business operations. All these experiences have culminated in my current leadership role at Auren Talent Corporation, where I merge creative insight with pragmatic business solutions. I firmly believe that a deep understanding of people and diverse markets is crucial for pinpointing the talent that drives transformative business growth, making strategic executive search a cornerstone for lasting success.

BL: What continues to drive your ambition?

Hala Mohanna: From a young age, I was captivated by how people behave, communicate, and connect. This passion directed me to my inaugural role at Tariq Noor Communications, an innovative advertising agency that pioneered direct mail campaigns and thematic exhibitions across the Middle East—melding creativity with practical business insights. My academic pursuit in Middle East studies further honed my perspective, instilling the belief that understanding history is vital for addressing modern challenges. I later built on this foundation at David & Anderson, where I prepared tenders and proposals for a premier engineering firm. My journey further expanded in the United States as I earned a loan processing certification while working with real estate investment companies, immersing myself in the intricacies of financial evaluation and risk assessment. Returning to the Middle East, I contributed to a United Nationsadvised project in Iraq on post-regime economic and social rehabilitation—an initiative that eventually evolved into a dedicated department at ESCWA. A subsequent brief experience with Unilever in Lebanon offered further insights into integrating multinational systems with localized business functions. All of these experiences have led me to my current role at Auren Talent Corporation. What continually fuels my ambition is the drive to merge creative insight with practical business solutions. I strongly believe that understanding people and the markets they operate in is fundamental to identifying the talent that catalyzes transformative growth. In 's competitive environment, strategic executive search isn't solely about matching skills—it hinges on culture, chemistry, and vision.

BL: How does your team approach executive search differently from the traditional database driven model?

Hala Mohanna: Our methodology is highly



Unveiling the Educational Foundations and Professional Milestones: Hala Mohanna, Managing Partner at AUREN Talent

customized. While we do maintain a robust database, we never rely on it exclusively for new assignments. Instead, with each search, we launch fresh market explorations by engaging in proactive "cold calls" and tapping into a multitude of channels. Whether a candidate's profile is sourced online, through referrals, or via specialized

websites, we take great care in rigorously filtering and vetting every prospect. Our process goes well beyond aligning qualifications with job specifications we thoroughly review complete career histories, examine the motivations behind job transitions, and assess each candidate's mindset and market due diligence. The



Executive search: Hala Mohanna, Managing Partner at AUREN Talent

real match, beyond skills and experience, is found in the chemistry between the candidate and the company's culture. This thorough and tailored process bridges the gap between talent availability and strategic needs, ensuring our placements drive tangible business impact. To affirm our commitment, we include a warranty clause: if a candidate does not meet agreed expectations, we restart the search—a measure that, in my 17-year career, has only been invoked once, underscoring our dedication amid the complex challenges of internal corporate dynamics and hidden agendas. In markets like the Gulf, where executive search was once seen as a commodity service, our proactive and nuanced approach has redefined client expectations, particularly as family businesses transitioned into corporatized models that demand strategic, tailored

talent acquisition.

BL: How do you ensure that you find not only the right technical match but also the cultural fit essential for leadership roles?

Hala Mohanna: Our process transcends the evaluation of technical qualifications. We engage directly with candidates—scrutinizing their career trajectories, understanding the motivations behind each role transition—to ensure that their personality, drive, and strategic planning align with the company's vision. Such a comprehensive and transparent approach ensures both technical excellence and the right cultural fit, integral for leadership.

BL: What unique challenges and transformations have you observed in the Gulf region regarding executive search?

Hala Mohanna: The Gulf market has

undergone significant evolution. In cities like Dubai and Qatar, the early days of executive search resembled a rudimentary "grocery store" model, typical of family-run enterprises. However, since around 2007, as these businesses shifted towards more corporatized models, the demand for global talent has increased, along with a growing appreciation for meticulous and strategic search processes. This transformation has highlighted the importance of understanding internal dynamics and executive politics, aligning regional practices with global standards.

BL: How do boutique executive search firms differ from the large "top four" global players in serving MENA region companies?

Hala Mohanna: While large firms often rely on standardized, Western service templates, boutique firms like ours emphasize a highly personalized approach. We work directly with owners or founders, enabling us to establish trust quickly and leverage our deep regional insight. This fusion of global best practices with a nuanced understanding of local business cultures allows us to deliver talent that genuinely aligns with each company's vision and strategic objectives.

BL: What distinguishes your process in selecting candidates for leadership roles?

Hala Mohanna: Our candidate selection process strikes a careful balance. We utilize international benchmarks to evaluate academic and professional credentials, while simultaneously placing strong emphasis on local cultural nuances—such as courtesy, personal rapport, and market familiarity—that are crucial in the MENA region. By probing deeply into a candidate's career history and the rationale behind every career move, we capture not only structural competence but also the right mindset for success. This refined process distinguishes us from many Western firms, which may sometimes overlook these essential local insights.

BL: How is the recruitment landscape in the MENA region evolving with digital transformation and globalization?

Hala Mohanna: The recruitment landscape in the MENA region is undergoing a profound dual transformation. Companies are increasingly blending international standards with local insights, largely powered by digital tools that streamline and modernize traditional recruitment practices. Simultaneously, long-established family-run businesses are embracing modernization, while emerging hubs like Lebanon are rising as centers of digital innovation with a global outlook. This evolution demands that companies invest strategically in talent—ensuring it not only meets but also drives long-term strategic objectives.

BL: Could you share some insights from your experience working in Saudi Arabia, especially

regarding the evolution of leadership strategies under MBS?

Hala Mohanna: Drawing on almost 15 years in Saudi Arabia—and close involvement with a think tank for MBS prior to his role as crown prince—I witnessed early diversification efforts away from oil dependence. MBS actively sought expert advice from sectors as varied as healthcare and the arts to build a more varied economy amid regional challenges like the Arab Spring and border tensions. These experiences underscored the need to balance traditional business practices with innovation, a philosophy that still shapes our approach to executive recruitment.

BL: In what ways did MBS's leadership transform Saudi Arabia's business landscape under his tenure as Crown Prince?

Hala Mohanna: Under MBS's leadership, a rigorous drive to modernize the Kingdom's economy was initiated. By enforcing that major companies contribute to the Public Investment Fund (PIF)—which underpins every mega-project with strict specifications, organizational structures, timelines, and global auditing standards— MBS ensured that every venture aligned with Vision 2030. This systemic approach reformed established practices and realigned the business landscape for strategic growth.

BL: What challenges arise in managing executive teams for large-scale projects such as NEOM, and how are these being addressed?

Hala Mohanna: Managing mega-projects like NEOM requires flawless coordination from the start. Every detail—from electrical layouts to ventilation design—must meet international standards. The challenge is compounded when executive teams change, calling for the right blend of domestic leadership and global expertise. To address this, companies rely on comprehensive operational manuals and constant reviews, ensuring that all executives adhere to established criteria and quickly rectify any missteps to safeguard the project's success.

BL: How have evolving business practices in the MENA region been influenced by Western transparency and communication styles?

Hala Mohanna: "The transformation is notable. Whereas Middle Eastern executives were once reticent about sharing personal details like compensation or complete career profiles, they actively engage on platforms such as LinkedIn. This enhanced transparency promotes a direct, pragmatic business culture where measurable deliverables reign. For executive search firms, this means carefully balancing candidate aspirations with companies' strategic expectations, ensuring that compensation and benefits remain competitive while fostering clear communication."



AUREN's Vision for the MENA Region: Hala Mohanna, Manaqinq Partner at AUREN Talent

BL: What is your perspective on the evolving differentiation between roles such as sales, marketing, finance, and accounting in 's organizations?

Hala Mohanna: There is a growing need for clearly delineated responsibilities. For instance, while sales and marketing must work closely, their roles differ—marketing drives creative vision, whereas sales converts this vision into numeric results. Similarly, finance professionals (focused on planning and strategy) are distinct from accountants (tasked with precise record-keeping). This clear separation, influenced by Western practices, enhances professionalism and operational efficiency, ensuring every function contributes optimally to the organization's strategy.

BL: How do you see Auren fitting into the new changes in Lebanon given our new president and

the conditions imposed by the IMF and World Bank to secure Western support?

Hala Mohanna: I see a unique opportunity for Auren and its partners amid Lebanon's ongoing reforms. The government is now actively recruiting top talent, with a specific mandate for Lebanese professionals overseas to return. Lebanese talent is valued for its blend of cultural sophistication, global exposure, and deep expertise—qualities honed despite decades of conflict. Under the current reform agenda that demands modernized pay scales and business practices to attract Western support, Auren is perfectly positioned to facilitate this transition. Our approach goes beyond mere recruitment; we are committed to reshaping key aspects of the business environment by aligning global best practices with local market nuances to drive a dynamic and reformed corporate future.

EU Announces €8 Million for Post-Conflict Stability in Lebanon

The project will be implemented by the United Nations Development Programme (UNDP) and the United Nations Office on Drugs and Crime

he European Union announced 8 million Euro to support stability, security, and peace in Lebanon, following 13 months of conflict. The project will be implemented by the United Nations Development Programme (UNDP) and the United Nations Office on Drugs and Crime (UNODC).

The devastating conflict has led to too many civilian casualties. It has caused massive destruction and displacement. It has put a strain on already fragile public institutions, limiting their ability to deliver essential services to the people. Security institutions continue to face many challenges in maintaining stability amid ongoing tensions.

The European Union, in partnership with UNDP and UNODC, is assisting communities affected by conflict and facilitating their return to safe and stable areas. The project will strengthen local initiatives for conflict prevention and peacebuilding. It will enhance the capacity of the Internal Security Forces (ISF) in their delivery of security services. Additionally, the project will support the Lebanon Mine Action Center (LMAC) in managing unexploded ordnance in conflict-affected areas.

The contract was signed at the ISF headquarters in Beirut, in the presence of ISF Director General Major General Raed Abdullah, Peter Wagner, Director of the EU Service for Foreign Policy Instruments, Ms. Sandra De Waele, Ambassador of the European Union to Lebanon, and Ms. Blerta Aliko, UNDP Resident Representative in Lebanon.

Director of the EU Service for Foreign Policy Instruments, Peter Wagner, said: "The ISF plays a critical role in maintaining public order and safeguarding communities. The European Union's crisis response is aimed at bolstering the Internal Security Forces' capacity at a critical time. At the same time, the work of the Lebanon Mine Action Center to clear landmines and explosive remnants of war remains vital, not only to protect

lives, but to enable recovery, development and safe return of displaced families".

EU Ambassador to Lebanon, Sandra De Waele, said, "The European Union is proud to continue supporting the vital and essential work of the Internal Security Forces and Lebanon Mine Action Center. This new programme reflects our ongoing commitment to Lebanon and its security institutions in promoting peace and stability across the country, at this critical time".

UNDP Resident Representative in Lebanon, Blerta Aliko, said, "Lebanon stands at a pivotal moment of recovery. As families return home and communities rebuild, this initiative provides a vital opportunity to strengthen stability and security. By investing in conflict prevention, security services, and explosive ordnance clearance, we are not just addressing immediate risks—we are laying the groundwork for long-term peace and development."

The UNODC Regional Office for the Middle East and North Africa said, "UNODC remains committed to supporting Lebanon's efforts to enhance prison conditions and promote the dignity and well-being of all prisoners. Drawing on over two decades of collaboration with national authorities and our expertise in criminal justice and prison reform, this project will contribute to reducing tensions, while enhancing rehabilitation and social reintegration, at a time when it is most critically needed."

In this regards, the Lebanese government has managed to bring 80% of weapons in southern Lebanon under its control. Prime Minister Nawaf Salam said.

"All over the Lebanese territory, the state should have a monopoly on arms," Salam said in an interview with the Wall Street Journal on Wednesday.

He said his government has achieved 80% of its disarmament goal in the country's south.

Lebanese President Joseph Aoun has



Project focuses on conflict prevention, peacebui

earlier vowed to place all weapons under state control in 2025.

International pressure has been increasing on Lebanon to disarm the Hezbollah group since the November ceasefire agreement that ended more than a year of crossborder clashes with Israel.

Aoun said recently that joint Lebanese-Palestinian committees have been formed to address the issue of Palestinian weapons in Lebanon's refugee camps.

Despite the ceasefire, Lebanese authorities have reported nearly 3,000 Israeli violations of the agreement, including the deaths of over 200 victims and injuries to at least 500 others since last November.

Under the ceasefire deal, Israel was supposed to fully withdraw from southern Lebanon by Jan. 26, but the deadline was extended to Feb. 18 after Israel refused to comply. Israel still maintains a military presence at five border outposts.

Furthermore, Foreign Minister, Youssef Raggi, recently received a delegation from



the Swedish Parliament representing the Christian Democratic Party, accompanied by MP George Okais.

Discussions focused on developments in Lebanon and the region, the government's priorities for the coming phase, and ways to deepen Lebanese-Swedish relations.

The meeting also addressed the role of UNIFIL in South Lebanon, with both sides underscoring the importance of maintaining and renewing its mandate, expected in August.

Later, Minister Raggi held a farewell meeting with Chinese Ambassador Qian Minjian, thanking him for his efforts in strengthening Lebanese-Chinese ties during his tenure. He expressed hopes for continued cooperation and urged China to support the extension of UNIFIL's mandate and to reinstate consular services at the Chinese Embassy in Beirut, which had been suspended during the Israeli aggression.

It is important to add that President of the Republic, Joseph Aoun, recentlyy reaffirmed his commitment to moving Lebanon forward, emphasizing that "the goal is not to look back, but to advance the foundational steps toward rebuilding the state."

Speaking during a meeting at Baabda Palace with a delegation from the Egyptian-Lebanese Businessmen Friendship Association, Aoun underlined the importance of responsible communication: "We may not have achieved much compared to what is required, but what has been accomplished so far is essential to placing the country on the right track."

Moreover, the President praised Egypt's longstanding support for Lebanon "in the most critical political and economic crises, without interference in internal affairs," describing this stance as one of solidarity, not manipulation.

The delegation, led by Chairman Fathallah Fawzy and Vice Chairman Fouad Habradj, expressed confidence in Lebanon's ability to recover, pledging continued cooperation in trade and investment. Fawzy

noted that "what binds Egypt and Lebanon goes beyond economic interests—it is a shared history and destiny."

Aoun stressed that restoring trust between the state and both citizens and the international community remains a top priority. He reiterated his anti-corruption stance, declaring that "90% of my battle is focused on combating corruption," asserting that "Lebanon is not bankrupt, it is stolen."

The President also called for continued efforts to reform the judiciary and create the conditions for youth to remain in Lebanon and for expatriates to return.

Separately, President Aoun met with Telecommunications Minister Charles Haj to review the ministry's agenda and future projects. He also received Starlink's Global Licensing Director Sam Turner, who presented ongoing discussions to integrate Lebanon into Starlink's network of 136 countries, aiming to enhance connectivity across sectors without competing with existing local providers.

Islamic Development Bank Institute Releases 2024 Annual Report during IsDB Group Annual Meetings



Cover-IsDBI-Annual-Report-2024

he Islamic Development Bank Institute (IsDBI), the knowledge beacon of the IsDB Group, is pleased to announce the issuance of its 2024 Annual Report, officially released during the 2025 Annual Meetings in Algiers, Algeria.

The Annual Report highlights the Institute's major contributions to the development of Islamic finance as a tool to foster sustainable economic progress of IsDB Member Countries and Muslim communities worldwide.

Key highlights of the report include achievements in the main programs and significant progress of the Institute's flagship projects, which seek to leverage emerging technologies and Islamic finance to deliver solutions to the most pressing development challenges.

The report details IsDBI's efforts in leading the transformation of the Islamic finance sector within the IsDB Special Allocation Program to Support Islamic Finance Industry. The Institute successfully approved 24 new technical assistance projects valued at

US\$4.17 million, the highest level since the inception of the Special Allocation Program in 2013.

The Institute made significant progress in its projects integrating knowledge technologies with Islamic finance, including developing a functional demonstration of the Smart Stabilization System and transitioning the Islamic Finance Artificial Intelligence Assistant to a no-code platform.

In the area of global outreach, IsDBI continued to strengthen its strategic partnerships with global and regional institutions, contributing to the delivery of major initiatives in knowledge creation and human capital development. Capacity building programs, through the multi-modal delivery of diverse training courses in Islamic finance, benefitted professionals and online learners from 130 countries.

Feasibility studies were commissioned on the game-changing flagship projects, namely the Awqaf Free Zones, Smart Countertrade System and Digital Postal Islamic Financial Services. Thoutcome of the studies will lead to pilots in partnership with the relevant Member Countries and industry players, before the subsequent full-scale implementation of the projects.

On this occasion, Dr. Sami Al-Suwailem, Acting Director General of IsDBI, expressed delight in the Institute's accomplishments and reaffirmed its commitment to the delivery of knowledge-based solutions to support the sustainable economic advancement of Member Countries and Muslim communities worldwide.

The Islamic Development Bank Institute (IsDBI) is the knowledge beacon of the Islamic Development Bank Group, Guided by the principles of Islamic economics and finance, the IsDB Institute leads the development of innovative knowledgebased solutions to support the sustainable economic advancement of IsDB Member Countries and various Muslim communities worldwide. The IsDB Institute enables economic development through pioneering research, human capital development, and knowledge creation, dissemination, and management. The Institute leads initiatives to enable Islamic finance ecosystems, ultimately helping Member Countries achieve their development objectives.

Al Baraka Group Continues Outstanding Performance in Q1 2025 with Net Income Surging by 19% and Total Assets Exceeding USD27 Billion



Sheikh Abdullah Saleh Kamel, Chairman of the Board

l Baraka Group B.S.C. (c) ("the Group") continued to achieve strong financial results, recording significant growth in profitability and operational metrics during the first quarter of 2025. The net income attributable to the parent company's shareholders rose by 19% to reach USD 46 million, compared to USD 39 million in Q1 2024. Basic earnings per share stood at 3.84 US cents in Q1 2025, up from 3.23 US cents in the same quarter of 2024. This substantial improvement is attributed mainly to the growth in financing volumes and business expansion in key markets such as Turkey, Jordan, and Egypt, which positively impacted the Group's operating income.

The Group also announced a notable increase in total comprehensive income attributable to Al Baraka shareholders, registering profits of USD 34 million by the end of Q1 2025, compared to a loss of USD 60 million during the same period last year. This improvement was primarily due to a reduction in the foreign currency translation reserve.

Additionally, the Group recorded a significant 19% upsurge in total net income, which reached USD 91 million in Q1 2025, up from USD 77 million in the same period of 2024. This was mainly driven by increased profits from financing and investments in the Group's key banking subsidiaries ("Units"), along



Houssem Ben Haj Amor, Board Member and Group CEO

with a reduction in provisions despite the continued rise in funding costs.

The transfer of 2024's net income to retained earnings, combined with the recorded net income for O1 2025, led to a 2% rise in total equity attributable to the parent company's shareholders and sukuk holders, reaching USD 1.28 billion by the end of March 2025, compared to USD 1.24 billion as of the end of December 2024. Total equity reached USD 2.03 billion at the end of March 2025, up from USD 2.00 billion in December 2024, marking a 1% increase for the same reasons.

Driven by business growth and an expanding customer base, the Group saw an increase in both financing and deposits, particularly in its main markets. As a result, total assets grew to USD 27.24 billion by the end of March 2025, compared to USD 26.19 billion at the end of 2024, reflecting a 4% growth.

Commenting on these results, Sheikh Abdullah Saleh Kamel, Chairman of the Board, said:

"In the first quarter of 2025 Al Baraka Group successfully built upon the strong financial performance achieved last year. The Group continued to strengthen its presence and expand its market share in the key countries where it operates, remaining vigilant against adverse global economic and financial conditions while steadily advancing business growth, financing, and deposits. This has significantly boosted income and net profits. We shall continue leveraging our strong financial resources and broad network to enhance our business and customer base and maximize investment returns, while remaining committed to serving the communities where we operate."

Houssem Ben Haj Amor, Board Member and Group CEO, added:

"Despite the volatile investment climate and uncertainty stemming from regional and global geopolitical and economic developments, the Group and its Units have acquired deep experience in adapting to such conditions. Meanwhile, the Group continues to focus on its core objectives of strengthening financial resilience and increasing returns from financing and investment portfolios through building market confidence in our products and services, and leveraging our banking competencies that continuously work on innovative solutions, which boost our competitiveness. Such innovations include the 'Trade Finance Platform' and the 'Borderless Banking' initiatives, which we launched last year. We also continue to maintain comprehensive oversight of risks, compliance, and governance controls."

Al Baraka Group B.S.C. (C) is licensed as an Investment Business Firm - Category I (Islamic Principles) by the Central Bank of Bahrain. It is a leading international Islamic financial group providing financial services through its banking subsidiaries in 13 countries offering retail, corporate, treasury and investment banking services, strictly in accordance with the principles of Islamic Shari'a.

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

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

MARKET BRIEF

Qatar PM defends plane gift to US as 'exchange between two countries'

Qatar's prime minister recently rejected criticism of the wealthy Gulf country's offer to US President Trump of a \$400 million luxury aircraft to serve as a new Air Force One.

Sheikh Mohammed bin Abdulrahman bin Jassim Al-Thani defended the gift as "an exchange between two countries", adding that he viewed the issue as a "normal thing that happens between allies".

He denied accusations of "bribery" or "that Qatar wants to buy influence with this administration". -- AFP

Damascus pledges to help Washington search for missing Americans

The Syrian authorities have announced their commitment to assisting the United States in locating missing Americans in Syria, according to what US envoy to Damascus, Thomas Barrack, told Sky News Arabia.

"This is an important step forward. The new Syrian government has agreed to cooperate with the United States to locate American citizens or their remains to repatriate them," Barrack said in posts on the X platform.

"President Donald Trump has emphasized that returning American citizens home or honoring their remains with dignity is a top priority around the world. The new Syrian government will help us fulfill this commitment," he added, citing "several missing persons, including Austin Tice, Majed Kamalmaz, and Kayla Mueller."

More than a million children in the Gaza Strip deprived of lifesaving aid for over one month

The blockade of humanitarian aid is having terrible consequences for one million children in the Gaza Strip.

No aid has been allowed into the Gaza Strip since 2 March 2025 – representing the longest period of aid blockage since the start of the war – leading to shortages of food, safe water, shelter, and medical supplies. Without these essentials, malnutrition, diseases and other preventable conditions will likely surge, leading to an increase in preventable child deaths.

"UNICEF has thousands of pallets of aid waiting to enter the Gaza Strip," said UNICEF Regional Director for the Middle East and North Africa Edouard Beigbeder. "Most of this aid is lifesaving – yet instead of saving lives, it is sitting in storage. It must be allowed in immediately. This is not a choice or charity; it is an obligation under international law."

Children receiving malnutrition treatment are at serious risk. Twenty-one treatment centres —15 per cent of total outpatient facilities — have closed since 18 March 2025 due to displacement orders or bombardments. The 350 children relying on these sites now face worsening malnutrition, which can be life-threatening.

Complementary food for infants—crucial for growth when food stocks are low—has run out in central and southern Gaza. Only enough ready-to-use infant formula (RUIF) remains for 400 children for a month. UNICEF estimates nearly 10,000 infants under six months require supplementary feeding, so without the RUIF, families could be forced to use alternatives mixed with unsafe water.

In addition to nutrition services, UNICEF has been forced to scale back mental health and psychosocial support, mine education, and child protection case management due to ongoing hostilities and mass displacement.

During the cease-fire, UNICEF began repairing critical wells and water points to increase the availability of safe drinking water. With the ceasefire collapsed, many remain unrepaired or are at risk of further damage. In the north, families now rely entirely on water trucking. In central and southern areas, power cuts to the southern desalination plant have slashed water production by 85 per cent, and the main water pipeline has been damaged and cannot be accessed for repairs. Drinking water access for 1 million people, including 400,000 children, has plunged from 16 litres per person per day to just six. If fuel runs out in the coming weeks, this could drop below 4 liters, forcing families to use unsafe water and increasing the risk of disease outbreaks, particularly among children.

The blockade has also prevented UNICEF from delivering inclusive recreational kits for 1,000 children with disabilities.

"For the sake of more than I million children in the Gaza Strip, we urge the Israeli authorities to ensure, at a minimum, people's basic needs are met, in line with its obligations under international humanitarian law," said Beigbeder. This includes their legal responsibility to ensure that families are supplied with the food, medical and other essential supplies they need to survive."

Despite an extremely challenging situation, UNICEF and its partners are keeping a critical presence, delivering services like the resumption of neonatal health care services in the north and providing 21 respiratory machines to save the lives of 150 newborns; increased access to drinking water for hundreds of thousands of people; addressing malnutrition, with more than 7,800 children under 2-years-old reached with Ready to Use Complementary Food (RUCF) and more than 33,500 screened for acute malnutrition; prevention of family separation with more than 300 children reunited with their parents after having been separated by displacement orders and intense strikes.

UNICEF continues to call on parties to cease hostilities and reinstate the ceasefire. Humanitarian aid and commercial goods must be allowed to enter and move freely across the Gaza Strip. Sick and injured children must be evacuated for medical care. Civilians, including children and humanitarian workers, and the remaining essential infrastructure must be protected, and the hostages must be released.

UNICEF also urges states with influence to use their leverage over the parties to stop the conflict and ensure their respect for international law, including the special respect and protection due to children affected by armed conflict.

UN: Conditions in Gaza are catastrophic despite resumption of aid entry

The United Nations has indicated that the situation in Gaza is the worst since the war between Israel and the Palestinian Islamic Resistance Movement "Hamas" began 19 months ago, despite the resumption of limited aid deliveries to the Palestinian enclave, where famine looms, according to Sky News Arabia.

100 percent' of Gazans at risk of famine: UN

Gaza is "the hungriest place on Earth", the United Nations said recently, warning that the Palestinian territory's entire population was now at risk of famine.

"Gaza is the hungriest place on Earth," said Jens Laerke, a spokesman for the UN humanitarian agency OCHA.

"It's the only defined area -- a country or defined territory within a country -- where you have the entire population at risk of famine. 100 percent of the population at risk of famine," he said, rejecting claims to the contrary by Israeli authorities. -- AFP

Jordan denounces Israeli plan to build 22 new settlements in the West Bank

Jordan has strongly condemned Israel's recent approval of plans to build 22 new settlements in the occupied West Bank, describing the move as a serious breach of international law and a direct assault on Palestinian rights.

In a statement lately, the Ministry of Foreign and Expatriates Affairs said the decision constitutes a "flagrant violation of international law and international humanitarian law," and undermines prospects for peace by entrenching the occupation.

The ministry warned that such unilateral actions further erode the viability of a two-state solution by impeding the establishment of a sovereign Palestinian state along the June 4, 1967 lines, with East Jerusalem as its capital.

Ministry spokesperson Ambassador Sufyan Qudah reiterated Jordan's outright rejection of the settlement expansion, calling it a violation of United Nations Security Council Resolution 2334. The resolution reaffirms the illegality of all Israeli settlement activity in the occupied Palestinian territories, including East Jerusalem, and demands an immediate halt to such practices.

Qudah noted that the Israeli decision also contradicts the advisory opinion of the International Court of Justice, which deemed the settlements unlawful and called for the end of the occupation. He stressed that Israel's continued construction and expansion of settlements reflect a deliberate disregard for international appeals to cease these activities.

"All measures and decisions taken by Israel in the occupied West Bank are null and void," Qudah said, adding that Israel holds no sovereignty over Palestinian land.

He urged the international community to assume its legal and moral responsibilities by taking concrete steps to halt Israel's ongoing military operations in Gaza, curb the escalation in the West Bank, and ensure the protection of the Palestinian people. The statement also called for renewed efforts to support Palestinians in realizing their legitimate rights, including the right to self-determination and the establishment of an independent state. – Petra news agency

Sudan Cholera outbreak kills 172 in one week

Sudan's health ministry reported lately a spike in cholera cases in the war-torn country, with 2,700 infections and 172 deaths in one week.

In a statement, the ministry said 90 percent of cases were reported in Khartoum state, where water and electricity supply have been severely disrupted in recent weeks by drone strikes blamed on the paramilitary Rapid Support Forces (RSF), at war with the army since April 2023.

Cases were also reported in the south, centre and north of the country. – AFP

Due to war, under 5% of Gaza cropland useable for farming: UN

Under five percent of Gaza's farmland is useable due to war, further exacerbating the risk of famine in the devastated Palestinian territory, the United Nations' Food and Agriculture Organization said lately.

By the end of April, more than 80 percent of the farmland was damaged and 77.8 percent was no longer accessible, leaving barely 4.6 percent of potentially arable land, according to a new satellite assessment released by FAO.

Some 688 hectares (1,700 acres) is all that remains for cultivation, according to the assessment.

The situation is particularly critical in southern Gaza's Rafah and in some northern areas, where nearly all cropland is not accessible.

"With cropland, greenhouses, and wells destroyed, local food production has ground to a halt," said Beth Bechdol, FAO deputy director-general.

Before the start of the war, agriculture accounted for approximately 10 percent of Gaza's economy, with more than 560,000

people relying at least partially on farming, herding or fishing, FAO said. – AFP

Syrian Interior Ministry: More than eight million Syrians were wanted by the former regime's security services

The Syrian Interior Ministry announced lately that more than eight million people representing approximately one-third of the Syrian population, were wanted by the former regime's intelligence and security services, according to Agence France-Presse.

Interior Ministry spokesman Noureddine al-Baba said during a press conference in Damascus that "the number of people wanted by the former regime for political reasons has exceeded eight million," adding, "We are talking about approximately one-third of the Syrian population being subject to security restrictions imposed by the repressive intelligence and security services of the former regime."

Syrian Minister of Transport: lifting sanctions will contribute to infrastructure rehabilitation

Yemen's Houthis said U.S. strikes on a fuel port killed 58 people The transportation sector, a vital economic artery, has been one of the most affected by the unjust economic sanctions imposed on Syria. These sanctions have not only made it difficult to procure equipment and spare parts but have also hindered access to funding, frozen technical cooperation, and disrupted insurance and international support systems, according to Syrian Transport Minister Dr. Yarub Badr in a statement to SANA.

Minister Badr stated that lifting sanctions on this sector in the coming months would facilitate the rehabilitation of roads, ports, and railway lines, improve traffic safety through the introduction of advanced equipment and workforce training, and restore regional and international connectivity—particularly in transit and cross-border transportation. Additionally, it would attract new investments in transport and logistics services.

The minister emphasized that easing or lifting sanctions represents a long-awaited development and serves as a critical step toward restoring part of the economic and service balance lost due to years of unilateral coercive measures.

He pointed out that these sanctions were not merely political but affected essential sectors that directly impact citizens' daily lives, including healthcare, education, food, transportation, and fuel. This broad impact has placed a compounded burden on both the state and society. He stressed that any serious reassessment of such policies must be based on a genuine acknowledgment of their consequences and translated into concrete measures to lift restrictions on vital sectors without exceptions or selectivity.

Minister Badr viewed this decision as an opportunity to revitalize Syria's ability to restore its service capacity, alleviate the burdens on citizens, and enable them to live with dignity and economic security.

He further affirmed the belief that Syria can reclaim its role as a key regional trade corridor—provided that sanctions are fully and comprehensively lifted.

Iran's Supreme Leader Khamenei doubts success of nuclear talks with US

Iran's Supreme Leader Ayatollah Ali Khamenei voiced doubts lately over whether nuclear talks with the United States will lead to an agreement, Mehr news reported, as Tehran reviews a proposal to hold a fifth round of negotiations.

"I don't think nuclear talks with the U.S. will be bring results. I don't know," Khamenei said during a speech in remembrance of Iran's late President Ebrahim Raisi. – Reuters

NEWS FROM AROUND THE WORLD

Türkiye proposes to host Erdo an-Trump-Zelensky-Putin meeting

Türkiye lately proposed to host a meeting between the American, Russian and Ukrainian leaders in an effort to push towards a peace agreement between Moscow and Kyiv.

NATO member Türkiye, which has strove to maintain relations with both Kyiv and Moscow, has become a key mediator amid U.S. President Donald Trump's push for a deal to end the over three-year war.

"We sincerely think that it is possible to cap the first and second direct Istanbul talks with a meeting between Mr. (Donald) Trump, (Vladimir) Putin and (Volodymyr) Zelenskyy, under the direction of Mr. (Recep Tayyip Erdogan)," Foreign Minister Hakan Fidan said while on a visit to Kyiv.

"We can either close our eyes to the continuation of this war, or to reach a durable peace before the end of the year," Fidan said. "Expectations for a cease-fire and peace have increased."

"Progress can certainly be made as long as we remain at the negotiating table," added Fidan, who was to meet with Zelenskyy in Kyiv later in the day.

Éarlier this week he held talks with Putin and other senior officials in Moscow.

Russia proposed to hold the second round of direct negotiations in Istanbul on June 2 but Kyiv was yet to confirm whether it would send a delegation to the talks.

Ukraine first wants Russia to share its vision of a road map to peace, a so-called "memorandum" that Moscow said it will only hand over to the Ukrainian delegation in person at the next talks.

Arriving in Kyiv recently, he met Ukrainian Foreign Minister Andriy Sybiga and visited a memorial for killed soldiers.

Fidan was expected to meet Ukrainian President Volodymyr Zelenskyy later in the day.

Ukraine has for more than two months been calling for Russia to agree to a full, unconditional and immediate 30-day cease-fire, an idea first proposed by Trump.

Putin has repeatedly rejected those calls, despite pressure from Washington and Europe, while the Russian army has intensified its advances in eastern Ukraine.

He has said that a cease-fire is possible as a result of negotiations, but that talks should focus on the "root causes" of the war.

Moscow typically uses that language to refer to a mix of sweeping demands that have at times included limiting Ukraine's military, banning it from joining NATO, massive territorial concessions and the toppling of Zelenskyy.—agencies

Trump wants to declare a Gaza ceasefire 'within days' and says he 'wants to stop the whole situation as quickly as possible'

Donald Trump wants to end the war in Gaza 'as quickly as possible', with sources reportedly saying he could announce a ceasefire 'within the coming days'.

'We want to see if we can stop it. And we've talked to Israel, we want to see if we can stop this whole situation as quickly as possible,' the US President told reporters as he boarded Air Force One.

Meanwhile, Sky News Arabia and other news outlets in the region cited sources as saying that there is a growing likelihood that Trump will announce a ceasefire in the coming days.--agencies

Israel accuses France's Macron of 'crusade against the Jewish state'

Israel accused French President Emmanuel Macron of undertaking a "crusade against the Jewish state" on Friday after he called for European countries to harden their stance on Israel if the

humanitarian situation in Gaza did not improve.

"There is no humanitarian blockade. That is a blatant lie," Israel's foreign ministry said in a statement, defending its efforts to allow in aid. "But instead of applying pressure on the jihadist terrorists, Macron wants to reward them with a Palestinian state. No doubt its national day will be October 7." -- AFP

Berlin: Social Democratic Party votes in favor of recognizing the State of Palestine

The Social Democratic Party in Berlin voted in favor of recognizing the State of Palestine on the 1967 borders, including East Jerusalem, according to the Palestinian News Agency (WAFA).

After its general conference, the Social Democratic Party called for a suspension of arms exports to Israel used in Palestine and a review of the EU-Israel Association Agreement.

It also condemned the Israeli aggression on Gaza, including airstrikes and the blockade, expressing its full solidarity with the Palestinian people, especially in the Gaza Strip, and supporting the reconstruction plan.

It called for support for the investigations conducted by the International Criminal Court and respect for its decisions, emphasizing that "Germany has a special responsibility towards achieving the legitimate rights of the Palestinian people."

The party stressed the "need to play a more active role in seeking to end the illegal Israeli occupation and the need to remember the Nakba of Palestine in 1948," according to the agency.

Erdogan during his meeting with Al-Shara: Israel's occupation and aggression against Syria are unacceptable

Turkish President Recep Tayyip Erdogan, during his meeting with his Syrian counterpart, Ahmed al-Sharaa, in Istanbul recently, affirmed that Israel's occupation and aggression against Syrian territory is unacceptable, stressing that Turkey will continue to oppose it, according to "Russia".

Erdogan announces discovery of new natural gas reserve in Black Sea

Turkish President Recep Tayyip Erdogan announced recently that Turkey had discovered a new natural gas reserve in the Black Sea that will meet its population's energy needs for more than three years, according to Agence France-Presse.

"We have discovered 75 billion cubic meters (2,650 cubic feet) of natural gas. With this amount, we will meet the needs of our families for about three and a half years," he said.

Erdogan estimated the value of the reserve at approximately \$30 billion. "Yesterday, we completed our work on the Göktepe-3 well, which began on March 27 with the seventh-generation drillship Abdulhamid Han," he said.

Turkey remains heavily dependent on imports to meet its energy needs, despite Erdogan's emphasis on Ankara's desire to achieve energy independence.

"We will continue our path without interruption, without tiring, and without paying attention to criticism or obstacles until we achieve our goal of Turkey's complete energy independence," assured Erdogan.

Trump says Qatar to invest \$10 Bn in US's Al Udeid Base

US President Donald Trump said recently that Qatar would invest \$10 billion at Al Udeid Air Base, Washington's largest military facility in the Middle East.

"Qatar will also be investing \$10 billion to support this massive base in the coming years," Trump said as he addressed troops at the facility southwest of Doha, which hosts the regional

headquarters of the Pentagon's Central Command. -- AFP

Syrian Foreign Ministry issues statement on the meeting between President Ahmad al-Sharaa and U.S. President Donald Trump

The Syrian Ministry of Foreign Affairs and Expatriates issued lately a statement regarding the meeting between President Ahmad al-Sharaa and U.S. President Donald Trump in the Saudi capital, Riyadh.

The Foreign Ministry's statement read: "A historic meeting took place between Syrian President Ahmad al-Sharaa, His Royal Highness Crown Prince Mohammed bin Salman, and U.S. President Donald Trump, that also included Turkish President Recep Tayyip Erdogan via a phone call, with the participation of the foreign ministers of Saudi Arabia, Syria and the United States.

During the meeting, emphasis was placed on the importance of lifting sanctions imposed on Syria and supporting the country's path toward recovery and reconstruction. Crown Prince Mohammed bin Salman stressed the necessity of this step to achieve regional stability, while President Trump affirmed his country's commitment to standing along-side Syria during this pivotal phase. President Ahmad al-Sharaa expressed his gratitude for the regional and international support, under-scoring Syria's confident progress toward the future.

The discussions also covered avenues for Syrian-American partnership in counterterrorism efforts, and cooperation in eliminating the influence of non-state actors and armed groups that undermine stability, including ISIS and other threats.

A follow-up meeting is scheduled between the Syrian Foreign Minister and his U.S. counterpart, Marco Rubio, to continue bilateral coordination and to build on the understandings reached during this engagement."—SANA

Trump, Saudi Crown Prince sign 'strategic economic partnership'

US President Donald Trump and Saudi Crown Prince Mohammed bin Salman signed a strategic economic partnership deal during a ceremony in Riyadh recently, as the US president kicked off his Gulf tour.

Trump and Prince Mohammed signed the agreement that a Saudi official presiding over the event called a "strategic economic partnership", without providing more precise details about what the deal entailed. – AFP

German Chancellor considers Russian proposal for negotiations with Ukraine insufficient

German Chancellor Friedrich Merz considered Russia's offer to engage in direct negotiations with Ukraine a "good sign" but "completely insufficient," calling on Moscow to agree to a European-backed 30-day truce.

"We expect Moscow to agree to a ceasefire that will pave the way for real talks," Merz said in a statement reported by Agence France-Presse. "First, the fighting must stop, and then the talks can begin," he affirmed.

Washington accuses Beijing of preparing to use force to change the balance of power in Asia

US Defense Secretary Pete Hegseth warned that China is "preparing" to use military force to shift the balance of power in Asia, pledging that the United States will stand by its allies in the Indo-Pacific region, according to Agence France-Presse.

Speaking at the Shangri-La Dialogue Security Forum in Singapore, Hegseth said, "The threat posed by China is real and potentially imminent."

He noted that Beijing is "preparing for the potential use of military force to alter the balance of power in the Indo-Pacific region," warning that the Chinese military is building the capabilities to invade Taiwan and is "actively training" for such an invasion.

Hegseth emphasized that the United States is "reorienting itself to deter aggression from communist China," calling on its allies and partners in Asia to accelerate defense spending in the face of growing threats.

Russia announces control of a village in Ukraine's Sumy region

Russia announced its control of a new village in Ukraine's Sumy region, where authorities have ordered the evacuation of 11 villages for fear of an attack by Moscow's forces, according to Agence France-Presse.

The Russian Defense Ministry said in a statement that it had "taken control of the village of Vodolagi near the Russian border in the Sumy region of northeastern Ukraine, in addition to the village of Novopil in the Donetsk region of eastern Ukraine."

US trade court blocks Trump's sweeping tariffs

A US federal court has blocked President Donald Trump's sweeping tariffs, in a major blow to a key component of his economic policies.

The Court of International Trade ruled that an emergency law invoked by the White House did not give the president unilateral authority to impose tariffs on nearly every country.

The Manhattan-based court said the US Constitution gave Congress exclusive powers to regulate commerce with other nations and this was not superseded by the president's remit to safeguard the economy.

The Trump administration said it would appeal within minutes of the ruling.—BBC

Italy demands Israel stops strikes, blasts expulsions of Gazans

Italy's foreign minister recently again urged Israel to stop its strikes on Gaza, while warning that expelling Palestinians from the territory "is not and never will be an acceptable option".

"The legitimate reaction of the Israeli government to a terrible and senseless terrorist act has unfortunately taken on absolutely tragic and unacceptable forms, that we ask Israel to stop immediately," Antonion Tajani told parliament, referring also to Hamas's October 7, 2023, attack on Israel.

"The bombings must stop, humanitarian assistance must resume as soon as possible, respect for international humanitarian law must be restored," he said.

"Hamas must immediately free all the hostages which are still in its in hands, and who have the right to return to their homes." – AFP

France, Indonesia call for progress on Israeli-Palestinian 'mutual recognition': Statement

France and Indonesia recently called for progress on "mutual recognition" between Israel and the Palestinians at an international conference meant to resurrect the idea of a two-state solution next month as French President Emmanuel Macron visited Jakarta.

"The conference should... restore a political prospect of a peaceful settlement of this conflict, which should allow for an irreversible path towards the realisation of a Palestinian State, (and) mutual recognition between Israel and Palestine," the nations said in a joint statement. France will co-chair the conference. – AFP

Localizing Renewable Energy Supply Chains in the Gulf

Ambitions, Challenges, and Strategic Pathways

he Gulf is navigating between ambitious goals and structural challenges: Despite their abundant oil and gas resources, Gulf Arab states are inching towards an energy transition. But their renewable energy localization efforts face significant barriers, including technological and workforce gaps, limited domestic markets, and intense competition from China.

The Gulf nations are pursuing various paths to localize their renewable energy supply chains and enhance their energy security, with local content mandates, free zones and investment incentives, local facilities, and market-driven flexibility.

Despite their abundant oil and gas wealth, the member states of the Gulf Cooperation Council (GCC) are cautiously navigating the energy transition. Growing international pressure for decarbonization, falling solar and wind technology costs, and the economic imperative to diversify beyond oil have led them to explore renewable energy supply chains to diversify their economies and enhance their energy security.

Having mainly relied until now on imported renewable energy products and technology, the GCC states—Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (UAE)—are moving to establish domestic manufacturing and supply chains for solar and wind technologies. Admittedly, given that China controls over 80% of the global solar market and over 60% of wind component production, the Gulf states remain highly dependent on imports. The UAE has sourced around 99% of its solar modules from China over the last few years, while Oman relied on Chinese imports for nearly 80% of its photovoltaic (PV) panels. However, on a national level, Gulf countries are tempering this dependence through targeted policies such as Saudi Arabia's local content mandates, Oman's free zone incentives, the UAE's open-market strategy, and Qatar's efforts to build a facility producing polysilicon, a key raw material used in solar cells.

The region is thus developing a localized value chain and has made significant strides in policy and investment.

The Gulf, assessing their potential to transform the region from a net importer to a competitive, independent player in the global renewable energy market. It also explores the challenges, ranging from technological and workforce gaps to the limits on domestic market capacities, and geopolitical uncertainties.

The GCC states have historically approached climate change efforts with skepticism, perceiving them as a direct challenge to their economic models. This reluctance is rooted in their overwhelming reliance on fossil fuel exports, which account for a substantial share of Gross Domestic Product (GDP), government revenues, and national employment. The hydrocarbon sector not only fuels their domestic economies but also dominates global energy markets, making a sudden pivot toward renewables highly unlikely. Moreover, GCC countries have largely framed their climate strategies around reducing carbon emissions, hydrogen production, and making improvements in energy efficiency, rather than developing local renewables industries.

While the International Energy Agency forecasts oil demand to peak this decade,6 the Organization of Petroleum Exporting Countries (OPEC), led mainly by the Gulf states, argues that no peak is imminent, and that demand will continue rising until at least 2050. This aligns with OPEC's broader strategy of sustaining oil market share while simultaneously expanding low-carbon energy investments. Last year, Saudi Arabia's energy minister reaffirmed the Kingdom's commitment to promoting clean energy technologies while ensuring its dominance in oil and petrochemical markets. This strategy is echoed by other GCC states, which view fossil fuel revenues as indispensable for improving living standards as well as funding ambitious energy transition.

However, growing climate pressures and the need for economic diversification are forcing the region to reassess its strategies, balancing its continued dependence on fossil fuels for domestic energy generation against ambitious renewable energy

Country	
Qatar	
Bahrain	
Oman	
Kuwait	
UAE	
Saudi Arabia	

Renewable Energy Targets in The GCC: wrt = with

targets. The threats of rising sea levels, extreme temperatures, and chronic water scarcity have heightened awareness of climate-related vulnerabilities. A shift in rhetoric and policy across the GCC has followed, driven by economic and geopolitical factors, particularly the need to optimize fossil fuel exports while aligning with global energy transitions. Various estimates indicate that the GCC could add over 85 GW of renewables capacity by the mid-2030s.

While Saudi Arabia and the UAE are frontrunners in the Gulf's renewable energy transition, all GCC member states have established renewable energy goals, emissions reduction pledges, and net-zero targets. Saudi Arabia aims to generate half of its electricity from renewable sources by 2030, with parts of the supply chain localized to boost domestic manufacturing. The UAE is aiming for a 44% clean energy share in its total mix by 2050, including 6% nuclear, to meet growing power demand and curb emissions.13 Other Gulf states have also set ambitious targets: Oman for instance, seeks to derive 10% of its power from renewables by 2025 and 20% by 2030. Qatar has committed to 30% renewables in its energy mix by 2030, and Bahrain recently increased its target to 20% by 2030; while Kuwait aims for 15% by 2030.

Despite these ambitious targets, a sizable gap remains between them and actual renewable energy capacity to date. Renewables adoption remains slow, and continued Gulf investment in oilto-chemicals infrastructure, natural gas projects, and enhanced oil recovery may dilute the development of a competitive renewable energy supply chain.

Emissions Reduction Target	Renewable Energy Target	Total Renewable Energy (2023)
25% by 2030 wrt BAU2019*	2–4 GW by 2030	824 MW; 7.2%
30% by 2035 wit BAU2015	20% of energy mix by 2030	5 9 MW; 0.6%
7% by 2030 wrt BAU2019	20% of electricity by 2030	722 MW; 6.2%
7.4% by 2035 wrt BAU2015	15% of power by 2030	114 MW; 0.6%
19% by 2030 wit 2019	Triple share of RE by 2030; 44% of capacity by 2050	6000 MW; 13.8%
278 MtCO2eq/yr wrt 2019	50% of electricity by 2030	2988 MW; 3.3%
AAY I I		

respect to. BAU = business as usual

The transition to renewable energy in the GCC faces significant challenges, primarily due to the region's long-standing dependence on hydrocarbons. The region's economic model has historically prioritized fossil fuel industries, limiting incentives for the rapid expansion of renewable energy markets. Fossil fuel subsidies and low electricity tariffs further complicate the transition,20 artificially lowering the cost of hydrocarbons, making renewable alternatives less attractive in domestic markets.

Oman has pursued an investmentdriven approach, leveraging free zones and fiscal incentives to attract renewable energy manufacturers. In 2017, a \$94 million solar module assembly plant was set up at the Duqm Special Economic Zone to produce photovoltaic panels, with an annual capacity of about 1,000 megawatts (MW), in collaboration with Ningxia Zhongke Jiaye New Energy and the Oman Investment Fund. In 2022, Advanced Industries Inc. (a U.S. firm) launched a solar panel facility with 200 MW of annual capacity, at a cost of \$1.35 billion, including a polysilicon plant.In 2025, Oman began developing its first wind turbine manufacturing facility in the Duqm, led by Mawarid Turbine Company in partnership with Shanghai Electric Wind Power Group-with commercial operations expected by 2026 and an anticipated annual production capacity of up to 1,000 MW. Furthermore, the Minerals Development Oman (MDO) recently signed a concession agreement with the Ministry of Energy and Minerals for an area in the Mahout region offering

significant high-purity silica, limestone, and dolomite deposits—vital for wafer and cell production. With silica ore reserves exhibiting over 97% purity, the deal positions MDO to become Oman's first dedicated silica sand miner, reinforcing the nation's broader strategy to diversify its mineral portfolio and spur industrial growth. The agreement may enhance investment in the solar sector, promote industrial diversification, and strengthen public-private partnerships. If Oman's silica reserves prove substantial enough to supply Gulf market, the region could develop a more self-sufficient, integrated renewable energy manufacturing network.

The UAE has pursued a market-led strategy that emphasizes regulatory flexibility and trade incentives over strict localization mandates. Dubai, in particular, has positioned itself as a regional hub for assembling renewable energy products, attracting Chinese firms to establish solar glass and module assembly plants. While this has facilitated rapid deployment and significant foreign investments, it has not fundamentally reduced reliance on Chinese intermediate components.

The UAE is also investing in mining in Africa and Latin America to support the transition and achieve industrial goals. In 2023, it signed a \$1.9 billion deal with the Democratic Republic of the Congo's state miner Sakima to develop several mines, securing concessions in tin, tantalum, tungsten, and gold. Additionally, International Resources Holdings (IRH) of the UAE secured a 51 percent stake in Zambia's Mopani Copper Mines for \$1.1 billion. In 2024, the IRH announced

joint venture agreements in Angola, and entered advanced discussions in Burundi, Tanzania, and Kenya to extract a broader range of critical minerals. Yet this strategy introduces geopolitical risks, particularly in regions where resource nationalism is rising. Governments in Burkina Faso, Mali, and the Democratic Republic of the Congo have renegotiated similar contracts and expropriated related assets, primarily targeting Western firms but increasingly scrutinizing Chinese and Gulf investments as well. Unless the UAE and other Gulf states navigate these risks carefully, their long-term resource security could be jeopardized, undermining broader renewable energy ambitions.

In Saudi Arabia, the push toward localization has evolved into an industrial strategy that seeks to transform the entire energy supply chain. Energy minister Prince Abdulaziz bin Salman has underscored the Kingdom's commitment to localizing 75% of its energy sector, not merely through incremental increases in local content requirements, but via a fully integrated approach spanning raw materials extraction, advanced manufacturing, and final product assembly. Under the National Renewable Energy Program (NREP), developers are mandated to source 17–18% of components domestically, with strict penalties imposed on those falling below an 11.5% threshold.

In the coming decades, the real test will be whether these strategies yield transformative industrial autonomy—or perpetuate reliance on international supply chains.

INSURANCE & REINSURANCE

REGION

Middle East and Africa Motor Insurance Market Forecast 2025-2030 by Coverage, Vehicle Age, Application, Distribution Channel and Country

Opportunities include leveraging InsurTech innovations, expanding usage-based insurance, and catering to increasing demand for EV-specific and comprehensive policies

he Middle East and Africa Motor Insurance Market was valued at USD 44.88 Billion in 2024 and is expected to reach USD 66.47 Billion by 2030, rising at a CAGR of 6.76%. The market is expanding due to rising vehicle ownership, regulatory mandates, and increasing road traffic risks. Governments in countries like Saudi Arabia, the UAE, and South Africa have implemented compulsory motor insurance laws, driving market growth. The surge in digital insurance platforms and telematics-based policies is transforming the industry, offering personalized premiums based on driving behavior.

The enforcement of compulsory motor insurance laws across several countries in the Middle East and Africa is a primary driver of market growth. Countries such as Saudi Arabia, the UAE, South Africa, and Egypt have implemented strict regulations requiring vehicle owners to obtain at least third-party liability coverage. In Saudi Arabia, for example, the Saudi Central Bank (SAMA) has mandated motor insurance for all registered vehicles, with significant penalties for non-compliance. Similarly, the UAE's Insurance Authority enforces strict motor insurance guidelines under Federal Law No. 6 of 2007, making third-party liability insurance mandatory.

South Africa operates under the Road Accident Fund (RAF) system, providing compensation to road accident victims, indirectly influencing the uptake of insurance policies. Governments are promoting digital platforms for policy registration and claim processing, increasing transparency and efficiency.

Rapid urbanization and growing disposable incomes in Middle Eastern and African countries have led to increased vehicle ownership, boosting demand for motor insurance. Countries like the UAE, Saudi Arabia, and South Africa have witnessed a

surge in car sales due to expanding middleclass populations and government investments in road infrastructure.

Meanwhile, Egypt, Nigeria, and Kenya are experiencing rising car ownership due to growing economies and increased availability of vehicle financing options. High congestion levels in major cities such as Dubai, Riyadh, Cairo, and Johannesburg contribute to greater accident risks, making insurance essential for financial protection. The influx of electric vehicles (EVs) and hybrid models has also expanded the scope of specialized insurance policies tailored for modern vehicle technology. As urban populations grow and more individuals purchase cars, demand for motor insurance will continue its upward trajectory, ensuring protection against liabilities and vehicle damages.

Technological Advancements

The digital transformation of the insurance sector, driven by InsurTech innovations, telematics, and AI-driven solutions, is significantly reshaping the motor insurance market in the Middle East and Africa. Insurers are increasingly adopting telematics-based insurance, which uses GPS and sensor-based tracking to monitor driving behavior, allowing for usage-based insurance (UBI) models. Companies such as AXA, RSA, and local insurers in the UAE and South Africa integrate AI-powered risk assessment tools to offer personalized insurance premiums. The rise of digital insurance platforms, mobile apps, and blockchain technology has made it easier for customers to purchase policies, renew coverage, and file claims seamlessly.

The UAE's insurance sector, for example, has seen a significant rise in online policy purchases, with digital-first insurers gaining market share. In South Africa, companies like Discovery Insure use telematics to reward safe driving, reducing accident rates and enhancing customer engagement.

Report Attribute

No. of Pages

Forecast Period

Estimated Market Value (USD) in 2024

Forecasted Market Value (USD) by 2030

Key Attributes: Report Attribute Details

Artificial intelligence and machine learning help insurers detect fraudulent claims, a major concern in the region. The combination of digital transformation, InsurTech startups, and data analytics-driven underwriting is improving operational efficiency, making insurance more accessible and affordable for a broader customer base.

Increasing Road Accidents and Theft

The growing incidence of road accidents and vehicle theft across Middle Eastern and African countries is another major factor driving demand for motor insurance. In Africa, the World Health Organization (WHO) estimates that road traffic accidents cause over 250,000 deaths annually, making it one of the deadliest regions for road safety. In the Middle East, increased vehicle density and high-speed road networks, especially in countries like the UAE and Saudi Arabia, contribute to frequent accidents. Dubai alone reported over 1,800 road accidents in 2023, reinforcing the necessity for robust insurance coverage. Additionally, car theft remains a growing concern, particularly in African nations where stolen vehicles are often trafficked across borders. The rising financial risks associated with accidents, theft, and vehicle damage continue to push consumers and businesses toward comprehensive motor insurance, ensuring adequate financial protection against unforeseen events.

Low Insurance Penetration and Awareness

One of the biggest challenges facing the motor insurance market in the Middle East and Africa is the low penetration rate, particularly in several African countries. Despite regulatory mandates in some nations, a large proportion of vehicle owners either do not purchase insurance or only opt for the minimum legally required third-party

Details
134
2024 2030
\$44.88 Billion
\$66.47 Billion

liability coverage. In Africa, motor insurance penetration remains below 3% due to a lack of awareness, economic constraints, and general distrust in insurance companies.

High Claims Fraud and Regulatory Inefficiencies

Fraudulent claims and weak regulatory enforcement pose significant challenges for motor insurance providers across the Middle East and Africa. Insurance fraud, including staged accidents, inflated repair costs, and falsified claims, leads to massive financial losses for insurers, ultimately driving up premium costs for consumers.

However, many insurance markets in Africa lack the technological infrastructure and data-sharing mechanisms needed to combat fraud effectively. Additionally, regulatory inefficiencies in certain countries create an environment where fraudulent activities can go unchecked.

Economic instability, inflation, and currency fluctuations significantly impact the growth and profitability of the motor insurance sector in the Middle East and Africa.

The depreciation of local currencies against the U.S. dollar or euro results in higher claims settlement costs, forcing insurers to adjust premium rates frequently.

In the Middle East, although economies like the UAE and Saudi Arabia are relatively stable, oil price fluctuations impact economic growth, influencing consumer spending patterns, including insurance purchases. To mitigate these challenges, insurers must develop localized pricing strategies, introduce microinsurance options, and leverage partnerships with financial institutions to offer flexible premium payment plans.

Growth of Digital and InsurTech

The adoption of digital platforms and InsurTech solutions is transforming the motor

insurance market in the Middle East and Africa, making policies more accessible and efficient. Insurers are increasingly leveraging artificial intelligence (AI), big data analytics, and blockchain to streamline policy issuance, risk assessment, and claims processing.

Mobile-first insurance models are gaining popularity in African nations, where smartphone penetration is high but traditional banking and insurance infrastructure remains limited. Companies like BIMA.

The increasing demand for flexible and personalized insurance solutions has led to the rise of usage-based insurance (UBI) and pay-as-you-drive (PAYD) models across the Middle East and Africa. These policies, which leverage telematics devices or mobile apps to track real-time driving behavior, offer lower premiums for safe drivers and encourage responsible driving habits. In South Africa, Discovery Insure's Vitality Drive program rewards drivers with lower premiums and fuel discounts based on their driving scores. Similarly, UAE-based companies like Tokio Marine and Oman Insurance are experimenting with telematics-driven PAYD models.

The growing adoption of electric vehicles (EVs) and ride-hailing services has further fueled interest in these flexible insurance plans, as they provide more costeffective options for low-mileage drivers. Additionally, partnerships between insurers and automotive companies are increasing, with vehicle manufacturers integrating telematics devices into new models to facilitate data-driven insurance pricing.

The shift toward electric vehicles (EVs) and luxury automobiles in the Middle East and Africa has created a growing demand for specialized motor insurance products. With government initiatives promoting EV adoption-such as Saudi Arabia's Vi-

sion 2030 and the UAE's Green Mobility Program-insurers are developing tailored coverage options to address the unique risks associated with EVs, including battery replacement, charging station damage, and software-related issues. Tesla and other EV manufacturers have partnered with local insurers in markets like Dubai to offer comprehensive insurance solutions that cater to EV owners' needs.

Governments across the Middle East and Africa are implementing stricter regulatory reforms to enhance compliance and transparency in the motor insurance sector, shaping market trends and improving consumer protection. In Saudi Arabia, the Saudi Central Bank (SAMA) has introduced measures to enforce real-time vehicle insurance verification, reducing uninsured driving rates and improving policy compliance. Also, the UAE's Insurance Authority has mandated the digital integration of insurance databases with traffic departments to streamline policy enforcement and fraud detection.

Country Insights: Saudi Arabia dominated the Middle East and Africa motor insurance market, driven by its large vehicle population, strict regulatory enforcement, and high insurance penetration. With over 12 million registered vehicles, the country has a well-regulated insurance sector, overseen by the Saudi Central Bank (SAMA), ensuring compliance with mandatory motor insurance laws. Additionally, rising disposable incomes and increasing sales of luxury cars and electric vehicles (EVs) are fueling demand for comprehensive policies. The government's digital initiatives, such as real-time insurance verification systems, further strengthen the market. As a result, Saudi Arabia remains the most influential player in the regional motor insurance industry.

Microinsurance as a Catalyst for Sustainability: Egypt's Roadmap for Inclusion

A Landmark Gathering in Luxor: Shaping the Future of Inclusive Insurance in Africa



Alaa ElZoheiry, Chairman of IFE and Managing Director and board member of GIG-Egypt

midst the stunning historical landscape of Luxor, Egypt, the 4th Microinsurance Conference & 10th Africa Regional Conference on Inclusive Insurance (AFCII 2025) convened at the Sonesta St. George Hotel from May 7-9, 2025, bringing together global insurance experts, policymakers, and innovators dedicated to advancing financial inclusion. Hosted by the Federation of Egyptian Insurance Companies (IFE) in collaboration with Munich Re Foundation, FinProbity Solutions, and the Microinsurance Network, the conference spotlighted the theme: "Improving Insurance Penetration Across Africa through Enhanced Insurance Inclusion."

Against a backdrop of economic shifts, climate challenges, and digital disruption, the event served as a pivotal forum to explore scalable insurance solutions tailored to Africa's evolving socio-economic landscape.

Alaa ElZoheiry: Vision for a Resilient Insurance Ecosystem

In his opening remarks, Alaa ElZoheiry, Chairman of IFE, underscored Africa's pressing need to harness the transformative power of insurance. He highlighted the continent's booming population, diverse economies, and increasing financial uncertainties—calling for innovative microinsurance models that close protection gaps and empower underserved communities.

"Africa stands at a crucial crossroads in its economic journey, with immense potential to reshape financial resilience through inclusive insurance solutions. This conference marks a key milestone in global collaboration, bringing together thought leaders to develop frameworks, inspire innovation, and drive collective action toward a more sustainable, equitable insurance ecosystem." — Alaa ElZoheiry, Chairman of IFE

Under ElZoheiry's leadership, IFE has been at the forefront of expanding microinsurance accessibility across Egypt and the broader MENA region, fostering public-private partnerships and leveraging technology to create inclusive financial ecosystems. His commitment to bridging accessibility gaps has proven instrumental in regulatory advancements and multi-stakeholder collaborations.

Core Themes Driving the Dialogue

Discussions at AFCII 2025 revolved around four foundational pillars shaping the future of inclusive insurance:

Climate Change Response & Inclusive Agriculture Insurance – Addressing frameworks that mitigate environmental risks and protect rural livelihoods.

Innovation & Distribution – Exploring transformative models that enhance insurance accessibility for diverse demographics.

Digital Insurance Innovators – Investigating cutting-edge technologies like AI, blockchain, and mobile platforms revolutionizing claims processing and customer engagement.

The Pioneer Inclusive Insurance Journey – Showcasing global case studies that redefine inclusive insurance strategies.

As Africa embarks on a new era of financial transformation, AFCII 2025 provided a critical platform for industry stakeholders to tackle affordability, accessibility, and consumer awareness—reinforcing insurance's role in economic resilience and social empowerment.

Toward a Future of Inclusive Financial Resilience

As microinsurance gains momentum across Africa, Egypt's leadership in the sector underscores the pivotal role of strategic innovation, regulatory evolution, and cross-sector collaboration. The insights from AFCII 2025 signal a bold, transformative path toward an inclusive, sustainable insurance ecosystem—one that empowers communities, mitigates risks, and strengthens economic resilience across the continent.

Following the conference, BUSINESS LIFE sat down with Alaa ElZoheiry to delve deeper into microinsurance's evolving role in Africa, Egypt's strategic vision, and the impact of innovation on the industry.

BL: How would the Arab insurance industry capitalize on emerging technology risks to towards shaping the future outlook of industry?

Alaa EIZoheiry: The following lines explores how the Arab insurance industry would capitalize the new technological risks to fulfil the goals of Vision 2030. By engaging the stakeholders and implement the innovate strategies towards tackle recent challenges and seize new opportunities to foster sustainable green growth. The following highlight the key approaches to achieving those objectives:

I. Building resilient ecosystems A joint insurance pool and other collaborative risk-sharing models are effective solution of the risks transfer mechanism for risks associated with mega infrastructure investments or cutting-edge technology. These partnerships also limit the huge loss for the stakeholders who holding excessive liability which is undue and adverse to the technological risks. These models are involving insurance's partnerships, government structures and private business companies to share the cost of a loss.

For example, in Egypt the FRA had approved the compulsory insurance pools such as the establishment of a pool for travellers

abroad, and for employment outside the country, besides professional liability of the highway accidents, railways and subways, and other compulsory insurances to ensure the public's safety which proposed for the cyber risks

Additionally, the insurance companies collaborate with recent sustainable national projects for the risk management such as NEOM in Saudi Arabia, the New Suez Canal and the Benban's solar plants in Egypt as well as the Masdar City in the UAE under the Vision 2030's. The Arab insurance industry utilize advanced technological tools for handling their operations of those project such as analytics to understand, model and control diverse losses.

Innovative product lines There is a critical need to create customized insurance products addressing the recent emerging technologies such as Artificial Intelligence, Internet of Things (IoT), and Blockchain including suitable precaution for their adverse impact on the KPIs. Such innovation presents practical risk management solutions which together with governance approach will be the key factor in attracting global investors and developing technology ecosystems for developing emerging markets.

Technology-driven market expan-3. sion

The utilization of the technology within the Arab insurance industry is improving the integrity of the industry with the society in which insurance is made accessible for everyone including the underserved populations which shown clear in the financial inclusion model. Such inclusion contributes to economic development as it means individuals and businesses are provided with financial security and recover any potential losses and support the economy even further.

For instance, in Egypt, a few digital platforms have emerged to enable the development of the innovated models such as microfinance, microinsurance and bancassurance models which reflecting the collaboration between all parties involved to provide coverage through digital platforms. Additionally, as for the UAE the country has been proactive in the use of blockchain in insurance cross border transactions in particular logistics and supply chain. This development promotes international business and economic development.

Enhancement of the sustainable insurance model

Aligning insurance practices to ensure alignment with the principles of ESG for such principles are key in fostering responsible investment, addressing all stakeholder needs, and creating a climate resilient world with

utilization of the emerging technologies. Therefore, insurers are working towards the development of green insurance products that are best suited for renewable energy sources and climate adverse impact. Their approach towards underwriting is socially considerate which ensures the focusing on the UN SDGs of fostering environmental, economic and social welfare.

Therefore., the future outlook of the Arab insurance industry over the next decade is highly promising, with numerous opportunities driven by recent initiatives that have either been launched or are underway. as well as major changes to regional frameworks to accommodate new emerging technologies and artificial intelligence (AI) including its risks associated. The key stakeholders within the Arab insurance markets, which include insurance companies, federations, regulators, and central banks particularly within the three markets under the research scope are aligning their efforts to effectively fulfil their role in addressing the Sustainable Development Goals (SDGs) and integrating Environmental, Social, and Governance (ESG) considerations into their operations and integration with other businesses and industries.

This alignment strengthens their strategies and capabilities to address recent and potential emerging risks, enhance their business results, achieve their social responsibilities, and contribute to the realization of government visions for 2030, as outlined below.

Advancing the integration of financial sustainable model

The integration of the Arab insurance industry with other industries within the new digital ecosystem, such as central banks, payment facilitators, and technology startups, as well as continuing with the integration with the energy, construction, health, and agricultural industries, is important for building a sustainable model within Arab economies. This is in consonance with the 2030 Vision and makes it necessary to formulate radically new solutions and business models that fully depend on recent emerging technologies and address the risks associated with them.

New creative business models and reinsurance solutions

In the next decade, the Arab insurance markets will adopt new business models based on AI and data innovations, while focusing on sustainable models and responding to any emerging risks. This will help improve risk assessment, enhance customer experiences, and increase operational efficiency. A few potential models in the Arab region include peer-to-peer (P2P) insurance, where individuals share risks and are offered personalized coverage, and demand-surging insurance or usage-based insurance, which lowers premiums proportional to usage and can be handled through secured infrastructure technology.

Developing these models is gaining traction with parametric insurance, which diverges from traditional insurance by providing predetermined payouts or certificates and bonds based on weather triggers, rather than monetary compensation based on actual damages. In doing so, it enables the advancement of technological infrastructure used to keep track of the triggers, such as natural disasters or weather events. For policyholders, this allows for speedier payouts, higher transparency, and greater control when it comes to coverage design. The same applies to insurance expenses, where greater control is given to businesses and residents during low-risk periods. This model is especially effective in disaster recovery and agricultural insurance, where tailored parameters, like rainfall levels or earthquake magnitude, are set for payout triggers.

Additionally, the new emerging technologies give rise to the integration of insurance and banking through digitalization, presenting new opportunities. Banks may issue certificates or bonds to fill reinsurance capacity gaps, utilizing Alternative Risk Transfer techniques that convert insurable risks into investment instruments. This integration will enhance operational efficiency and drive innovation across both financial and non-financial industries, which is a recent trend in other surrounding markets.

Climatechangeadaptionincluding address 2050 goal net zero carbon emission The Arab insurance markets, by leveraging new technologies and AI tools in climaterelated risk mitigation, can effectively address risks arising from natural disasters, unpredictable weather, and climate change. This is feasible with the use of these advanced technologies. Moreover, AI offers integrations of weather data, predictive analytics models, and historical records of accumulated losses to formulate strategies for understanding and managing climate change-related risks. Consequently, insurers can focus more on offering diversified insurance solutions that are best suited for policyholders, providing protection from climate-related concerns. Additionally, personalized risk mitigation strategies can be incorporated into business models through advancements in technology.

This allows the Arab insurance industry to take a significant step forward toward achieving the global goal of net-zero carbon emissions by 2050. Alongside other industries, the insurance industry can work toward formulating policies that focus on the changes needed to establish

sustainable practices. Moreover, the use of innovative products to facilitate investors' shift toward green investments, while supporting renewable energy initiatives, can drastically improve efforts made by the Arab insurance industry. Adopting these actions can motivate businesses to switch toward low-carbon operations, which would help reduce climate risks and aid in establishing a low-carbon economy by 2050. Address the national programs for data security and privacy The Arab insurance industry has been increasingly prioritizing the protection

of personal information and privacy by actively participating in recently launched national programs for data security and privacy. These programs have the potential to significantly impact Arab markets, including those within the scope of this research. The goal of these programs is to establish strong safeguards for sensitive information in Arab economies, including the insurance market. Such initiatives will enhance operational models. build client confidence, and foster the creation and adoption of new models. Regulators will play a key role in implementing these measures to strengthen the protection of personal information and privacy. These efforts are expected to significantly impact Arab markets, particularly in advancing data security and privacy initiatives. Consequently, these measures will increase customer engagement, awareness, and confidence, which will, in turn, enhance the stability and growth of the economic ecosystem. By accomplishing these objectives, the Arab insurance industry will take meaningful steps toward achieving the targets of Vision 2030, particularly in sustainable development and technological advanceent.



Hadial Abdelkader IFE Secretary General Egypt



Hadial Abdelkader IFE Secretary General Egypt with renouned speakers





Group photo: Alaa ElZoheiry, Chairman of IFE with VIP panelists & speakers



Dirk Reinhard, Munich Re Foundation, Alaa ElZoheiry, Dr. Tarek Saif



Alaa ElZoheiry, Chairman of IFE with VIP panelists and speakers



Alaa ElZoheiry, Chairman of IFE and



Alaa ElZoheiry, Chairman of IFE handing over an award to Dirk Reinhard, Munich Re Foundation



Alaa ElZoheiry, Chairman of IFE handing over an award to a prominent speaker



Hadial Abdelkader IFE Secretary General Egypt



Amel Abdelhadi Misr Insurance with VIP Insurers and reinsurers

INSURANCE & REINSURANCE | THE TENTH INTERNATIONAL AQABA CONFERENCE, AQABA SPECIAL ECONOMIC ZONE, JORDAN



Dirk Reinhard, Facilitator at Munich Re Foundation, Germany, Dirk Reinhard, Facilitator at Munich Re Foundation, Germany receiving an award from Alaa ElZoheiry, Chairman of IFE





Amel Abdelhadi Misr Insurance with colleagues with colleagues and Marwan Labyad, General Manager of Al Mukhtar Takaful Insurance Co



VIP guests coming from all over the globe



Sayyid Nassir Al Busaidi, OUI CME with Egypt Insurance Director



Mohamed El-Dishish Chief Executive Officer. Insurance Institute of Egypt



Hamed Mabrouk, Managing Director, Willis Towers Watson



Lorenzo Chan, the CEO of Pioneer Insurance in the Philippines



Dirk Reinhard, Facilitator at Munich Re Foundation, Germany and Dr. Tarek Saif



Alaa ElZoheiry, Chairman of IFE & Dirk Reinhard, Facilitator at Munich Re Foundation, Germany



Dirk Reinhard, Facilitator at Munich Re Foundation, Germany



Alaa ElZoheiry, Chairman of IFE handing over an award to Dr. Tarek Saif



Alaa ElZoheiry, Chairman of IFE handing over an award t



Hala Ghutmy, Director at Commercial & General Reinsurance Brokers



Mo'men Mukhtar, Secretary General at FAIR



Alaa ElZoheiry, Chairman of IFE handing over an award t

The Bates Blueprint: Shaping Tomorrow's Industries

Uncovering a Legacy of Digital Innovation and Sustainable Expansion



Dr. Nazeer Bate, Founder and Chairman at Medexa

n an era defined by rapid technological advances and shifting global markets, the Bates family emerges as a luminous example of visionary leadership. Their journey—spanning cutting-edge digital

healthcare, strategic real estate investments, and an innovative foray into sustainable energy—reminds us that progress and responsibility walk hand in hand. With transformative ideas that influence com-

munities worldwide, their story sets the stage for a future where every sector benefits from thoughtful integration and ethical innovation.

A Legacy Born from Vision and Determination Back in the late 1990s, Dr. Nazeer Bate identified a pressing need in healthcare: soaring service costs coupled with the urgency for quality care. "The spark came from observing a persistent challenge in the healthcare landscape—the widening gap between escalating costs and the need for timely, quality care," he recalls. His vision materialized in Medexa—a venture designed to revolutionize medical expense claims through digital platforms and artificial intelligence. Starting in Jordan and expanding into diverse markets such as Syria, Libya, and Germany, Medexa set a global benchmark for operational transparency and precision.

Digital Transformation Through Passionate Leadership Partnering with technology pioneers like CoreTech, Medexa embraced advanced digital systems that harness AI for real-time monitoring and error reduction. Dr. Bate explains, "Our collaboration enabled us to integrate WHOapproved international codes into our platforms, elevating accuracy from eligibility verification to matching precise treatments." Meanwhile, Dana, Zeina and Lina Bate, who share the role in overseeing the day-to-day operations, emphasizes the essence of agile technology integration: "Our approach is twofold. We maintain a robust digital infrastructure for real-time data processing, and I lead a dedicated team that refines these systems continuously to meet evolving market demands." Together, their leadership fosters a culture where innovation drives both efficiency and precision.

Diversification: Venturing Beyond Healthcare Never one to rest on a single achievement, the Bate family ventured into real estate with the establishment of Bate Real Estate Corp in Ontario. Dr. Bate reflects on this strategic diversification: "Profitable,



Dr. Nazeer Bate, Founder and Chairman at Medexa surrounded by Dana Bate, General Manager of Medexa and Zeina Bate, Lina Bate, The Board of Directors at Medexa

tangible assets are essential for a balanced portfolio." By developing commercial properties in high-demand areas, they not only secure robust financial returns but also contribute to community enrichment through eco-friendly design and strategic location choices. Their vision further extends into the oil and gas sector—a calculated move that fuses traditional energy exploration with innovative, environmentally responsible practices.

Commitment to Sustainability and Ethical Growth For the Bates family, sustainability is interwoven into the fabric of every decision. Whether streamlining healthcare services to reduce waste, promoting green construction in urban real estate projects, or adopting cleaner extraction methods in

the energy sector, ethical growth remains paramount. This unwavering commitment shields their diverse portfolio from global market volatility and paves the way for breakthrough innovations on the horizon.

A Glimpse into the Future Looking forward, the integrated ethos of the Bates legacy promises a trailblazing approach to innovation. With emerging projects in predictive analytics, blockchain integration, and smart building technologies, their vision is poised to redefine not only industry standards but also our everyday lives and long-term investments. Their story is a masterclass in harmonizing technology, sustainability, and ethical business practices—a blueprint for shaping a resilient and interconnected future.

The tale of the Bates is far from over. With emerging technologies like predictive analytics, blockchain, and smart building solutions on the horizon, the next chapters of their story promise even greater breakthroughs. Their journey invites us to imagine a future where health, property, and energy are seamlessly interconnected, heralding an era of innovation and resilience.

The Bates narrative reminds us that visionary entrepreneurship isn't confined to one industry—it can inspire systemic change across healthcare, real estate, and energy. As they continue to blend digital innovation with sustainable practices, their journey offers not just strategic insights, but a beacon of hope for future generations of industry leaders.

From Tradition to Transformation: Insights from Fahed Alloush on the Future of Insurance

Fahed Alloush shares his perspective on leading through change, building culture, and navigating risk



Fahed Alloush, Managing Partner - Marine, Aviation & Species at Cope, Greece

ounded in 2023, Cope is a Cyprusbased investment group specializing in insurance and reinsurance brokerage, consulting, and operational management across the entire value chain. With a strong focus on teamwork and an employee-centric culture, the firm has rapidly established itself as a distinguished player in the industry. Its reinsurance arm, Cope Reinsurance Brokers, facilitates facultative and treaty reinsurance solutions across life and non-life sectors, offering a comprehensive range of services.

At the forefront of Cope's marine, aviation, and specie operations is Managing Partner Fahed Alloush. With over a decade of expertise in global insurance markets, Alloush has held key positions across leading firms in Lebanon and Greece. Lloyd's Maritime Academy; Post Diploma (Marine & Energy); 2017 - 2018 American University of Beirut: 2011 - 2013 The Chartered Insurance Institute. His strategic acumen, honed through academic programs at ESA Business School and Lloyd's Maritime Academy, has positioned him as

a thought leader in reinsurance and market development. In this interview, Alloush shares his insights on AI's impact on insurance, fraud challenges in marine underwriting, and Cope's expansion in Greece.

As the Managing Partner – Marine, Aviation & Specie at Cope, Fahed Alloush brings over a decade of experience in marine and aviation insurance, with a career spanning leading firms across the MENA region and Europe. With the industry facing a new wave of transformation driven by artificial intelligence and digital innovation, Alloush discusses the impact of technology on insurance and reinsurance operations, the future of marine insurance in Greece, and key market trends.

The Rise of AI in Maritime and Insurance industries

BL: The Aqaba Conference initially focused on marine insurance but has since expanded to broader sectors. This year's theme examines AI's impact on insurance operations. What are your thoughts on this? **Fahed Alloush:** The evolution of

the Aqaba Conference reflects the transformation we're witnessing across the entire insurance ecosystem., technology is no longer a complementary element—it's a central driver of strategic decision-making. The integration of artificial intelligence (AI) into insurance and reinsurance operations is not just timely; it's imperative.

At Cope, we recognize that staying competitive requires more than just traditional market knowledge. We've already begun integrating advanced analytics platforms and developing AI-driven tools to enhance underwriting precision, claims automation, portfolio segmentation, and predictive modeling. These technologies are allowing us to transition from reactive processes to proactive, insight-led decision-making.

Al's Role in Enhancing Operations

BL: What advantages does AI bring to insurance/reinsurance operations and Maritime Industry?

Fahed Alloush: AI is a game-changer. It enables precise data analysis, market forecasting, and pricing tools that optimize underwriting decisions. Underwriters are already using AI extensively for risk modeling and management. Insurance brokers are utilizing AI to streamline and enhance their business by automating claims processing, underwriting, and risk assessment, which increases efficiency and accuracy. AI-powered chatbots provide personalized customer support and enable quick responses to inquiries. Additionally, AI analyzes large data sets to identify fraud, predict customer preferences, and tailor insurance products, improving customer experience and decision-making.

The industry is moving toward datadriven decision-making, where AI transforms raw data into actionable strategies.

We see the rise of AI companies that are shaping the maritime industry. One of the prominent companies is Synthetica, Greece. Synthetica is enhancing the maritime industry by optimizing navigation and route planning, enabling predictive maintenance, supporting the development of autonomous vessels, improving port operations, cargo management, and safety monitoring, reducing costs and increasing efficiency. They also promote environmental sustainability by monitoring emissions and optimizing fuel use, making maritime operations safer, greener, and more reliable.

Despite AI's growing role, insurance remains a people-driven industry. I don't see AI replacing human talent, but rather complementing it. The key lies in leveraging technology to enhance efficiency while preserving the industry's core expertise.

Greece as a Marine Insurance Hub

BL: Greece is renowned for its maritime expertise. Can you elaborate on Cope's operations in Greece?

Fahed Alloush: Greece holds a central role in global shipping, with Greek shipowners managing one of the largest fleets worldwide. It's a commercially dynamic and strategically important market for marine insurance—and a natural next step in Cope's expansion.

Leveraging our Cyprus license and EU framework, we're now establishing a local office in Greece to bring our services closer to clients and better support their evolving needs. This move reinforces our long-term commitment to the European market, particularly in marine and specialty lines.

We're also entering a strategic partnership with Synthetica, a leading Greek AI company focused on maritime innovation. Together, we'll integrate AI-driven toolslike predictive maintenance and route risk analysis—into our insurance solutions. This partnership allows us to offer added value to clients across Europe and the Middle East by blending traditional underwriting expertise with cutting-edge technology.

Addressing Fraud in Marine Insurance

BL: Fraud remains a challenge in marine insurance. How do you see this issue evolving? **Fahed Alloush:** Fraud is a persistent challenge across all lines of insurance, and marine is no different. As brokers, we serve as a critical checkpoint—scrutinizing claims, promoting transparency, and upholding integrity across transactions.

The COVID-19 pandemic amplified financial pressures globally, increasing the risk of moral hazard. During such times, the temptation for inflated or fabricated claims tends to rise. Fortunately, strengthened regulatory oversight and improved digital tracking have helped mitigate these risks

That said, while fraud is an important issue, our greater concern in marine insurance often lies with natural perils-unpredictable weather conditions, poor vessel maintenance, and inadequate crew training—which can have far more serious and widespread consequences.

Natural Hazards and Market Challenges

BL: Are you referring to moral hazards or natural risks?

Fahed Alloush: Primarily natural risks. These include volatile weather patterns, inadequate vessel maintenance, and insufficient crew training—all of which can significantly elevate exposure. Unfortunately, in efforts to cut costs, some shipowners neglect these critical areas, increasing the likelihood of serious incidents.

Adding to that, geopolitical instability continues to reshape global shipping routes, placing additional stress on vessels and logistics systems. These factors collectively heighten operational risk and underscore the need for robust marine insurance solutions.

Despite these challenges, marine insurance remains foundational to global trade. It's not just a financial product—it's a safeguard for the continuity of commerce across the world's oceans.

Driving Innovation in Insurance

BL: Innovation is reshaping the insurance industry. What key factors should insurers focus on?

Fahed Alloush: Innovation must be at the heart of every insurer's strategy. This means continuously developing relevant, forward-thinking products, investing in scalable IT infrastructure, and building strategic partnerships that foster agility and specialization.

Most importantly, integrating AI is no longer optional—it's essential. From underwriting to customer engagement, AI empowers insurers to operate more efficiently, make smarter decisions, and deliver tailored solutions at scale. Those who embrace it now will shape the market; those who don't will inevitably fall behind.

Experience and Career Trajectory

BL: You've emphasized AI's role in insurance. How long have you been in the industry? **Fahed Alloush:** I've been in the insurance and reinsurance field for around 12 to 13 years. I began my career shortly after graduating from the American University of Beirut, and from day one, I was drawn to the complexity and pace of the industry.

What's kept me engaged is the balance between analytical challenges—like evolving risk landscapes—and the human side of the business, which is built on trust, relationships, and strategic thinking. It's a field that demands constant learning and adaptability, which is exactly what makes it so rewarding.

BL: How long have you been in Greece? **Fahed Alloush:** I've been based in Greece for about six years. My career began in Lebanon, where I built a foundation in marine and specialty insurance before relocating to Athens to further deepen my regional exposure. Over the years, I've had the opportunity to work closely with both local and international clients, gaining firsthand insight into the unique dynamics of the Greek and broader European markets.

Joining Cope marked a new and reward-

ing chapter—one that has allowed me to contribute to a forward-thinking team while remaining engaged with the evolving needs of the industry in this region.

Leadership and Workplace Culture at Cope BL: What sets you apart in the industry? **Fahed Alloush:** I would say a strong commitment to transparency, discipline, and continuous growth. I've always believed

that leadership begins with integritybeing honest in how we operate, clear in how we communicate, and consistent in

how we deliver.

I make it a point to invest in ongoing professional development and surround myself with driven, high-caliber professionals who challenge conventional thinking. This keeps me sharp and ensures that I'm always learning. My approach to leadership is rooted in ethics and curiosity—never settling for the status quo and always looking for smarter, more effective ways to serve clients and empower my team.

BL: What makes Cope unique?

Fahed Alloush: Without question—our culture. Cope is built on a foundation of youthful leadership, entrepreneurial spirit, and shared purpose. In just 18 months, we've grown to a team of 35 professionals, each bringing passion, innovation, and a strong sense of ownership to the table.

What sets us apart is not just what we do, but how we do it. There's a deep commitment across the organization to collaboration, accountability, and long-term thinking. We move fast, but with intention—always focused on delivering value to our clients and creating an environment where our people can thrive. The energy and drive within Cope are truly unmatched, and I believe that's what positions us for sustainable success.

Reflections on Agaba Conference 2025

BL: Finally, what are your thoughts on Agaba Conference 2025?

Fahed Alloush: This marks my third time attending, and the growth has been remarkable. What began as a relatively focused gathering has evolved into a major industry event, with attendance increasing nearly fivefold. That kind of momentum speaks to the conference's rising influence in the regional and international insurance landscape.

Beyond the insightful panels and highlevel discussions, Agaba offers something equally valuable—a space to foster genuine connections. The setting itself is breathtaking, and it creates the perfect backdrop for open dialogue and relationship-building across markets. It's a conference that balances substance with spirit, and that's what makes it truly special.

Breaking Barriers in the Insurance Sector: An Exclusive Conversation with Ala'a Abdeljawad

From newcomer to market leader: The Journey of Solidarity - First Insurance Company in revolutionizing Jordan's insurance landscape



Ala'a Abdeljawad, JIF Vice Chairman Organizing Committee Member and Chief Executive Officer of Solidarity - First Insurance Company (FIC'S), Jordan

n the ever-evolving world of insurance in Jordan, few stories are as riveting as that of Solidarity - First Insurance Company. Established in 2007, what began as a bold new venture in a crowded marketplace has rapidly transformed into a market leader. Climbing from a modest 25th place in 2008 to securing the fourth-largest market share —and bolstered by a strategic merger with Yarmouk Insurance Company that increased its paid-up capital from JOD 24 million to JOD 28 million—FIC's stands as one of the most financially robust insurers in the Kingdom.

At the heart of this remarkable ascent is Ala'a Abdeljawad, the CEO who not only steers SOLIDARITY through turbulent market waters but also holds a decisive role as a board member and Vice Chairman of the Jordan Insurance Federation Organizing Committee. Born in Kuwait and armed with an MBA in International Finance & Investment from the University of Derby, Ala'a's extensive career—from his early days in reinsurance management to executive leadership roles across major regional insurers fuels his transformative vision. His dynamic presence was also a highlight at the Tenth International Aqaba Conference, where his contributions helped elevate discussions on innovation and industry evolution.

This conversation with Ala'a Abdeljawad not only captures the spirit of innovation and resilience at Solidarity - First

Insurance Company but also provides a window into the visionary leadership that is redefining Jordan's insurance sector. The discussion leaves us pondering how strategic mergers, technological adaptation, and a relentless drive for excellence converge to chart a course for sustainable growth in a dynamically shifting market.

In this in-depth interview, BUSINESS LIFE reporter probes the mind behind the meteoric rise of Solidarity - First Insurance Company through a series of incisive and thought-provoking questions:

BL: Your company has experienced a meteoric rise since its inception in 2007. What were the pivotal moments and strategic decisions that propelled FIC from a newcomer to one of the market leaders in Jordan?

Ala'a Abdeljawad: Solidarity First Insurance Company's rise has been fueled by a mix of strategic foresight, operational discipline, and commitment to customer value.

Our early years were focused on building credibility through financial transparency and delivering consistent service quality.

A major turning point was the merger with Yarmouk Insurance, which expanded our customer base, resources, and geographic footprint, we also made significant investments in digital infrastructure and human capital, ensuring that we could scale efficiently and remain agile. Our rise wasn't accidental—it was the result of a deliberate strategy focused on innovation, customer

trust, and long-term value creation. Strategic Capital Infusion

BL: The merger with Yarmouk Insurance Company and the subsequent increase in paid-up capital have been key to strengthening your position. How did these moves reshape your company's competitive edge and market confidence?

Ala'a Abdeljawad: The merger was a transformative step that fundamentally redefined our market position.

By combining operational strengths and financial capabilities, we achieved the scale required to compete with the largest players in the industry. The increased paid-up capital provided a stronger financial backbone, allowing us to underwrite larger and more complex risks, and secure more favorable reinsurance terms. It also signaled to the market—and to our clients and partners—that we are a stable, resilient, and growth-oriented organization.

This move strengthened stakeholder confidence, attracted new clients, and positioned us as a trusted and capable insurer in both retail and corporate segments.

BL: Solidarity offers a spectrum of insurance solutions—from basic hospital coverage to comprehensive, all-encompassing plans. How do you balance these varied offerings to meet the needs of individuals, families, institutions, and companies alike?

Ala'a Abdeljawad: Balancing diverse insurance offerings requires a combination of in-depth market research, strong actuarial capabilities, and a flexible product development framework.

At Solidarity, we continuously engage with different customer segments—individuals, SMEs, corporates—to understand their evolving needs and risk profiles.

We then tailor products that are modular, customizable, and priced fairly to ensure both accessibility and profitability. Our strength lies in our ability to simplify complex insurance solutions and make them relatable and relevant to each client. Whether it's a basic health plan for a young individual or a comprehensive employee benefits package for a multinational, we aim to deliver real value, not just policies.

BL: How is FIC incorporating emerging technologies to streamline processes and enhance customer engagement in Jordan's

complex insurance landscape?

Ala'a Abdeljawad: Digital transformation is not just a trend for us—it's a strategic imperative. We've implemented digital portals and mobile applications that allow customers to buy, renew, and manage their policies online. Our claims processes are increasingly automated and integrated with AI to reduce processing times and improve accuracy. Internally, we use data analytics to better understand customer behavior. optimize underwriting, and tailor our marketing efforts. We're also exploring the use of chatbots and machine learning to offer proactive customer support. By integrating technology across our value chain, we're enhancing efficiency, reducing operational costs, and delivering a faster, more seamless experience for our clients.

BL: With fierce competition in Jordan's insurance sector, what unique strategies have you implemented to not only secure but expand your market share against wellentrenched rivals?

Ala'a Abdeljawad: In a crowded market, standing out requires a clear value proposition and relentless execution. Our strategy revolves around innovation, service excellence, and community engagement. We continuously refine our offerings to align with market demand, while investing in training our salesforce to provide consultative and ethical sales. We also engage in digital marketing and awareness campaigns to connect with younger demographics. At the same time, we've built strategic partnerships with brokers, healthcare providers, and digital platforms to expand our distribution channels. Our commitment to quick, transparent claims processing has also enhanced our reputation, which is key in a trust-driven industry like insurance.

BL: How does the improved financial standing and higher capitalization translate into greater trust among your clients, and what measures are in place to maintain that trust over the long term?

Ala'a Abdeljawad: A strong financial position reassures clients that we can fulfill our promises, especially in times of crisis. This trust is further reinforced by our robust governance framework, risk management

systems, and transparent financial reporting. We invest in customer education and ensure open communication across all touchpoints to maintain long-term relationships. Our reinsurance partnerships with top-rated global firms add an extra layer of security for clients with large or complex coverage needs. We also continuously reinvest profits into technology, talent development, and product enhancement to ensure that we remain a responsible and future-ready insurer.

Dual Role, Singular Vision

BL: Holding leadership roles both at Solidarity and within the Jordan Insurance Federation, how do you harmonize your responsibilities while fostering innovation and setting industry standards?

Ala'a Abdeljawad: It is a unique privilege and responsibility to serve in both capacities. At Solidarity, my role is focused on growth, innovation, and delivering results to our stakeholders. Within the Federation, I work to elevate industry standards, advocate for regulatory improvements, and promote collaboration across the sector. These roles are not in conflict—they complement each other. The insights I gain from industrywide discussions help shape Solidarity's strategic direction, while our on-the-ground experience contributes to national policy dialogues. My ultimate goal is to help shape a more modern, efficient, and inclusive insurance industry that benefits everyone in Jordan.

BL: Your active involvement at the Tenth International Aqaba Conference reflects a deep engagement with global insurance trends. How do these international insights influence your strategy for expanding FIC's local footprint?

Ala'a Abdeljawad: Participating in international conferences like the Agaba Conference broadens our perspective and helps us benchmark our performance against global best practices. These platforms provide critical insights into emerging risks such as cybercrime, climate-related exposures, and digital disruption—all of which are relevant locally. By staying informed, we're able to adapt quickly, design innovative products, and strengthen our operational resilience. These insights also help us lead conversations within the Jordanian insurance community, allowing us to influence positive change not just for FIC, but for the entire industry. Our local strategy is increasingly global in outlook and impact.

BL: As the insurance landscape evolves rapidly, what emerging risks and opportunities do you foresee, and how are you preparing Solidarity to meet future challenges head-on?

Ala'a Abdeljawad: The future of insurance will be shaped by digital transformation, climate volatility, demographic shifts, and global economic fluctuations. We're already seeing increased demand for cyber insurance, health tech coverage, and parametric solutions in agriculture and climate-sensitive sectors. At Solidarity, we're proactively investing in product development, strategic partnerships, and workforce upskilling to stay ahead. We are also working on integrating ESG (Environmental, Social, Governance) principles into our operations to align with global sustainability expectations. Being future-ready means being adaptive, innovative, and committed to long-term resilience in a rapidly evolving world.

BL: Reflecting on your personal journey from roles in reinsurance management to now leading a market powerhouse—what core values or lessons have been most instrumental in your success, and how do they shape your vision for the future of the industry?

Ala'a Abdeljawad: My journey has taught me that leadership is less about authority and more about influence, integrity, and vision. In Technical and Reinsurance Department reinsurance, I learned the importance of technical excellence, analytical thinking, and global risk perspectives. As I transitioned to executive leadership, I found that empathy, adaptability, and strategic communication are equally vital. These experiences have shaped a leadership style that is collaborative yet decisive, grounded in values but open to innovation. I believe the future of the insurance industry lies in building trust, driving purpose, and embracing change. These are the principles I strive to embody and promote in every role I undertake.



Ala' Aziz Abdel Jawad and Imad Mohamm Morrar



INSURANCE & REINSURANCE THE TENTH INTERNATIONAL AQABA CONFERENCE, AQABA SPECIAL ECONOMIC ZONE, JORDAN



Majed Smeirat, President of the Jordan Insurance Federation with VIÝ Executives



Joe Azar - CEO Nasco Re - Nasco France with spouse, Ferial Azar and and Christina CHALITA. VP Facultative at Nasco Re with VIP executives



Joe Azar, CEO of Nasco Re-France with Melissa Maalouf, Manager Political Violence at Nasco Re



Joseph Faddoul, CEO - COPE receiving an award from Dr. Lana Bader, General Manager of Euro Arab Insurance Group



Olaf Brock, Managing Director, CEO at Hanover Retakaful & Afif Makke



Fahed Alloush, Managing Partner Marine; Joseph Sayegh, Buisness Devt, Joseph Faddoul, CEO COPE; Catherine Zrour. Managing Partner, UAE



Nihad Assad, General Manager-Almashreq Insurance Co. with his spouse & Hamzeh Shrouf Board Member Palestinian Ins. Federation



Nihad Assad, General Manager-Almashreg Insurance Co. with his spouse



Joseph Faddoul, CEO - COPE with Othman Baeir, Chairman of JIC



Joe Azar, CEO of Nasco Re- France, receiving an award fom Majed Smeirat, Chairman of the Jordan Insurance Federation



award from Dr. Muayyad Kloob, Jordan Insurance Federation Director



Hassan Nasser, Vice President - Treaty at Nasco Re receiving an Joe Azar, CEO of Nasco Re-France with Costandi Bajjali, Deputy Chairman at Euro Arab Insurance Group



Michel Darcy, Managing Partner, Specialty Line; Fahed Alloush Managing Partner,Marine; Catherine Zrour, Managing Partner - UAE



Rico Abbadessa, Expert Underwriter, Swiss Re, Kerstin Marx, CEO & Marie-Therese Chalhoub, Client Manager at Broktech Ins. & Reinsurance Brokers



Dr. Lana Bader, General Manager of Euro Arab Insurance Group receiving an award from Dr. Muayyad Kloob



Sayyid Nassir Al Busaidi, OUI (CME) & Rida Almajdob,DGM, Libya Re

INSURANCE & REINSURANCE | THE TENTH INTERNATIONAL AQABA CONFERENCE, AQABA SPECIAL ECONOMIC ZONE, JORDAN



Chakib Abouzaid, Secretary General of GAIF and Majed Smeirat, President of the Jordan Insurance Federation with VIP Executives



Youssef Ben Messaia, President of the Algerian Federation of Insurance and Reinsurance & Asaad Mirza, ACAL Chairman



Dr. Lana Bader, Gerneral Manager, Euro Arab Insurance Group & Costandi Bajjali, Deputy Chairman, Euro Arab Insurance Group with team



Nasco Re team with VIP executives



Rohit Boda, Group M.D. of J B Boda Insurance & Reinsurance Brokers



Ali A. Regae, secretary-general of the Libyan Federation of Insurance Companies



Anwar Shanti, Trust Int'l Insurance Co., Sayyid Nassir Al Busaidi, Majed Smairat; Manal Jarrar; Imad Morrar; Ala' Aziz Abdel Jawad; OUI CME &, Mustafa Elmeri, Chairman & CEO of Tibesty Insurance





Joe Azar, CEO of Nasco Re - Nasco France with VIP executives



Dr. Nazeer Bate, Founder and Chairman of Medexa with his Daughter Dana Bate, Medexa GM



George Bitar (Founder and CEO) with Karine Cherfane (Partner and Executive Director) at Premium Broking House



Joseph Faddoul, CEO of COPE with Jamil Harb, ACAL Secretary General and Lawyer Maher Al Hussein



Dr. Mohamed Fathi Salem M Aghamusa-Deputy General Manager



Abdulkhaleq Raouf Khalil, Ex Secretary General - GAIF, Dr. Nazeer Bate, Founder of Medexa with spouse & Daughter Dana Bate, Medexa GM



Maha Youhanna, Life Underwriter, Imad Kehdy, Facult. Reins. Barents Re Hala Ghutmy, Director at Commercial & General Reinsurance Brokers



Building Local Reinsurance Expertise: Vision 2030 and Emerging Horizons in the Gulf



Robert Habchi, Founder/CEO, ELAM Insurance Group -Insurance and Reinsurance Solutions

n an industry that is constantly evolving, the reinsurance sector in the Middle East—especially in the Gulf countries (Saudi Arabia, the United Arab Emirates, and Oman)—is experiencing unprecedented growth. While international players have traditionally dominated this space, national strategies such as Saudi Arabia's Vision 2030 and economic diversification plans in the UAE and Oman are now placing a strong emphasis on developing local reinsurance expertise.

Vision 2030: A Catalyst for Local Rein-

surance Development

Saudi Arabia's Vision 2030 aims to reduce economic dependence on hydrocarbons and stimulate growth in strategic industries. Within this framework, reinsurance has been identified as a key lever to:

- Strengthen the financial resilience of the local insurance market,
- Retain a larger share of premiums within the domestic economy,
- Create highly skilled jobs in actuarial science, risk analysis, and claims management.

Similar Initiatives in the UAE and Oman The UAE, with hubs like Dubai and Abu Dhabi, is launching numerous incubators and specialized training programs focused on insurance and reinsurance. Oman is investing in capacity building through partnerships with international institutions and professional certification programs. These initiatives aim to:

- Train a new generation of local talent,
- Attract young graduates to technical careers in insurance and reinsurance,
- Boost regional competitiveness by creating centers of excellence.

Opportunities and Challenges for Regional Talent

The focus on developing local reinsurance capabilities presents major opportunities:

- Attractive career paths in cuttingedge fields such as actuarial science, specialized underwriting, treaty structuring, and insurance technology.
- Creation of regional centers of expertise that could set global benchmarks.
- International mobility through skills aligned with global standards (e.g., IFRS 17, Solvency II-like regulations).

However, there are also significant challenges:

- The need for sustained investment in training and certification.
- The importance of coherent public policies to support the emergence of local players capable of competing with global giants.
- The difficulty of attracting and retaining top talent in a highly competitive international market.

Towards a Gulf-Made Reinsurance Ecosystem

With the momentum of Vision 2030 and parallel initiatives in the UAE and Oman, the Gulf is poised to transform from being a consumer of reinsurance services to a producer of innovative, region-specific reinsurance solutions. This shift requires close collaboration between regulators, insurers, reinsurers, universities, and training centers.

The future of reinsurance in the region hinges on the ability to train, motivate, and retain local talent while forging strategic partnerships with global leaders in the industry.

GlobeMed 2025 Executive Seminar: Regional Expansion and Innovation



Group photo: *GlobeMed Executive Seminar*



Michel Pharaon, Chairman



VIP executives

lobeMed Group, the leading healthcare benefits management company, successfully held its 2025 Executive Seminar titled "Reinforcing our Regional Presence", attended by H.E. Michel Pharaon, Chairman of the Board of Directors, Roger Nasnas, Vice-Chairman of the Board of Directors, and Board Member Mounir Kharma, alongside General Managers and Executives from GlobeMed's 11 regional operations. The seminar took place at Phoenicia Hotel in Beirut, Lebanon.

In his opening remarks, H.E. Pharaon emphasized 2025 as a pivotal year for expansion and innovation. He highlighted emerging opportunities across multiple markets, including the evolving mandatory health coverage in the Gulf, and key challenges facing the developing health sector such as inflation and the rising cost of cancer treatments, which necessitate tailored cost



Joseph Nasnas, Roger Nasnas, Mazen Abou Chacra, Michel Pharaon, Mounir Kharma, Pierre Pharaon, Ibrahim Salameh, Bachir Bardawil

containment measures such as the adoption of value-based care models for cost-effective quality healthcare. He added, "As we look back at the past 30 years and ahead to 2026 and beyond, we

will remain the keystone in keeping up with the future of health insurance needs in the region, developing new business and service models that meet the needs of the millions of insured members through our regional clients in both the private and public sectors".

The General Managers of all the GlobeMed franchised operations spread across 11 countries presented robust financial performance for 2024 and outlined their strategic roadmap for 2025 and beyond.

Relaunch of Globe Med Gulf in the UAE

The seminar marked GlobeMed's renewed commitment and investment in the UAE market with the official relaunch of GlobeMed Gulf Healthcare Solutions for third party administration services starting June 2025.

The GlobeMed FIT Mobile Appenhancements were announced to the attendees, and the seminar introduced GlobeMed's new high-standard cybersecurity framework

measures built with partners to safeguard data integrity and preserve the trust of clients and their insured members. The company also reaffirmed its commitment to excellence through training and development initiatives, a strategic pillar for sustaining innovation and quality service.

GENIX: Rollout of AI-enabled features GlobeMed presented several major

innovations in their new state-of-the-art health insurance system, GENIX, enhanced with AI capabilities to boost automation and fraud detection, encompassing GlobeMed's Pharmacy Benefits Management (PBM) system designed to improve the financial and clinical performance of clients by proficiently managing drug utilization for both acute and chronic prescription medications. These systems will be unfolded throughout 2025 and 2026 in the different operations.

A dedicated workshop on International Health Services was also organized, showcasing "Globe Assist's" unique cross-border automated services, International Health services, assistance and travel services through Globe Travel Solutions, a dedicated travel insurance service, along with TMED Telehealth designed to be implemented in the years ahead to facilitate access to outpatient care across the region.

ICIEC Secures 9 Strategic Deals and Agreemens Worth more than USD 700 Million to Spur Development Across its Member States at the 2025 IsDB Group Annual Meetings

Concluded under the Annual Meeting theme "Diversifying Economies, Enriching Lives," the signings reinforce ICIEC's role as a catalyst for trade and investment across its 50 Member States



Dr. Khalid Khalafalla, CEO of ICIEC during PSF 2025 Unlocking Trade Potential Among Africa

he Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), a Shariah-based multilateral insurer and member of the Islamic Development Bank (IsDB) Group, closed the IsDB Group Annual Meetings in Algiers (19-22 May 2025) on a high note, finalising 9 agreements and Memoranda of Understanding (MoU) valued at more than USD 700 million.

Concluded under the Annual Meeting theme "Diversifying Economies, Enriching Lives," the signings reinforce ICIEC's role as a catalyst for trade and investment across its 50 Member States. They cover a wide spectrum of strategic sectors, including food-security supply chains, reinsurance, trade finance, energy, transport, infrastructure, and investment promotion—illustrating the breadth of the Corporation's mandate to de-risk development projects with Shariah-compliant insurance and reinsurance solutions.

Highlights include an inward quota-share treaty with Algeria's CAGEX that supports Algerian exports; partnership frameworks with Nigeria's NEXIM Bank; and Non-Honouring of Financial Obligations policies, backing more than EUR 518 million of structured financings arranged by Standard Chartered. These policies secure projects such as Côte d'Ivoire's landmark Tour F government complex, Türkiye's Nakkas-Basaksehir Motorway, financing to Eastern and Southern Africa Trade Development Bank (TDB) to support developmental projects in common member countries. A USD 40 million insurance cover supports dredging works at Oman's expanding Sohar Port. Two insurance policies were signed with Al Baraka Bank Egypt to support funded and unfunded trade finance transactions to the tune of USD 100 million.

Held within the 13th Private Sector Forum, ICIEC's High-Level Panel Discussion— "Unlocking Trade Potential among Africa, Arab Countries, and Algeria: The Role of Risk-Mitigation Tools in Promoting Trade and Investment" convened roughly 300 high-profile participants, including senior Algerian officials, C-suite executives from regional and international companies, investors, and representatives of trade-promotion agencies and development finance

institutions. The session positioned Algeria as a strategic bridge between the Arab world and Africa while demonstrating how Shariah-compliant risk-management instruments can unlock cross-border capital and accelerate sustainable development across member states.

Dr. Khalid Khalafalla, CEO of ICIEC, said: "These agreements epitomise ICIEC's mission: turning risk into opportunity so our Member States can diversify their economies, fortify food and energy security, and unlock sustainable growth. By providing more than USD 700 million in Shariah-compliant insurance and forging new partnerships with leading export-credit agencies, we are extending ICIEC's cumulative development impact—already over USD 121 billion in insured trade and investment—while directly supporting the Sustainable Development Goals."

ICIEC commenced operations in 1994 with a mission to strengthen economic relations between OIC Member States and promote intra-OIC trade and investment through credit and investment insurance. The Corporation is the World's only Islamic multilateral insurer in the world and has been at the forefront of delivering a comprehensive suite of risk mitigation tools to support cross-border trade and investments for its 50 Member States. For the 17th consecutive year, ICIEC maintained an "Aa3" insurance financial strength credit rating (IFSR) from Moody's, positioning the Corporation among the leaders in the Credit and Political Risk Insurance (CPRI) Industry. In addition, ICIEC was assigned a first-time "AA-" long-term Issuer Credit Rating with a Stable Outlook by S&P. ICIEC's resilience is anchored in its prudent underwriting practices, robust reinsurance arrangements, and sound risk management framework. Since inception, ICIEC has cumulatively insured over USD 121 billion in trade and investment, supporting key sectors such as energy, manufacturing, infrastructure, healthcare, and agriculture.

ICIEC and Al Baraka Bank Egypt Sign a **Documentary Credit Insurance Policy to** Support Export Transactions Backed by **Letters of Credit Worth USD 50 Million**

The insurance policy provides a comprehensive coverage for Al Baraka Bank's documentary credit transactions by protecting the bank againt non-payment risk of overseas banks issing letters of credit (LCs)



Signing Ceremony: Dr. Khalid Khalafalla, CEO of ICIEC and Ahmed Atteya, Head of Financial Institutions at Al Baraka Bank Egypt

he Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), a Shariahbased multilateral insurer and member of the Islamic Development Bank Group, signed a Documentary Credit Insurance Policy (DCIP) with Albaraka Bank Egypt, on the sidelines of the IsDB Group Annual Meetings 2025 in Algiers to support export transactions backed by Letters of Credit worth USD 50 Million.

The DCIP was signed by Dr. Khalid Khalafalla, CEO of ICIEC, and Ahmed Atteya, Head of Financial Institutions at Al Baraka Bank Egypt. This underscores the critical role of tailored risk-mitigation instruments in de-risking and enabling cross border trade.

The insurance policy provides a comprehensive coverage for Al Baraka Bank's documentary credit transactions by protecting the bank againt non-payment risk of overseas banks issing letters of credit (LCs). This enables to enlarge its LC confirmation business to support Egyptian exports.

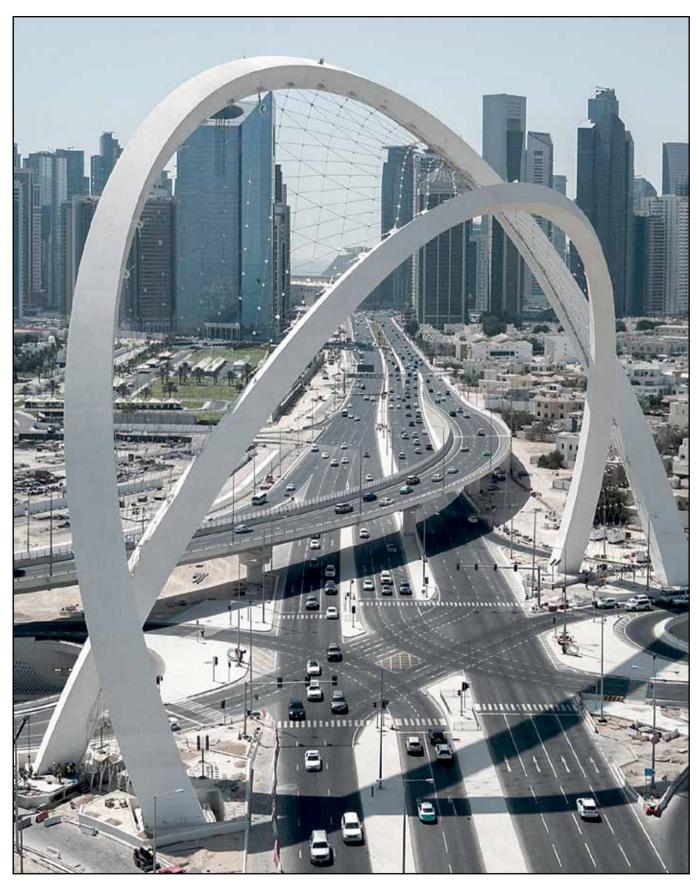
Dr. Khalid Khalafalla, CEO of ICIEC, stated, "We are honored to partner with Al Baraka Bank – Egypt on this Documentary Credit Insurance Policy to de-risk Egyptian exports. This collaboration strengthens economic resilience and supports growth across our member states."

About The Islamic Corporation for the Insurance of Investment and Export Credit

About The Islamic Corporation for the Insurance of Investment and Export Credit

ICIEC commenced operations in 1994 to strengthen economic relations between OIC Member States and promote intra-OIC trade and investments by providing risk mitigation tools and financial solutions. The Corporation is the only Islamic multilateral insurer in the world. It has led from the front in delivering a comprehensive suite of solutions to companies and parties in its 50 Member States. ICIEC, for the 17th consecutive year, maintained an "Aa3" insurance financial strength credit rating from Moody's, ranking the Corporation among the top of the Credit and Political Risk Insurance (CPRI) Industry. Additionally, ICIEC has been assigned a First-Time "AA-" long-term Issuer Credit Rating by S&P with Stable Outlook. ICIEC's resilience is underpinned by its sound underwriting, reinsurance, and risk management policies. Cumulatively, ICIEC has insured more than USD 121 billion in trade and investment. ICIEC activities are directed to several sectors-energy, manufacturing, infrastructure, healthcare, and agriculture.

MAIN STORY



 $Aerial\ Photo\ of\ Al\ Wahda\ Arches,\ Qatar,\ Public\ Artwork,\ Architecture,\ Monument\ (image\ credit:\ Erik\ Behrens)$

Qatar's Digital Renaissance: Pioneering a Knowledge-Driven Economy

From oil riches to a global digital powerhouse

n a bold strategic pivot aligned with the Qatar National Vision 2030, Qatar is reimagining its future by steering away from reliance on hydrocarbon resources and embracing a knowledge-based economy. This metamorphosis is anchored on robust digital infrastructure, expansive partnerships with global technology giants, and a steadfast commitment to fostering national talent behind advanced technologies like artificial intelligence, cloud computing, and next-generation 5G networks.

The State of Qatar is steadily positioning itself as a leading regional hub for the knowledge economy, aligning its progress with the Qatar National Vision 2030 — a long-term roadmap guiding the nation's development across all sectors.

Central to this vision is the transition from a resource-based economy to one built on knowledge, innovation, and technology. Key pillars of this transformation include investments in digital infrastructure, development of national talent, adoption of advanced technologies, and support for startups—all of which have drawn positive attention in global benchmarks.

Qatar made a notable leap in the 2024 UN E-Government Development Index (EGDI), climbing from 78th to 53rd among 193 countries. It also ranked fifth globally in the Telecommunications Infrastructure Index (TII), reflecting major institutional efforts to accelerate digital transformation. Strategic partnerships with tech giants like Microsoft, Google, and IBM have supported this momentum by promoting knowledge transfer and implementing initiatives in cloud services, cybersecurity, machine learning, and more.

Qatar's digital journey began in 2003 with the launch of its e-government platform and gained further momentum in 2014 through the Qatar Digital Government Strategy 2020., the "Qatar Digital Agenda 2030" provides a comprehensive framework for national digital transformation, aiming to leverage advanced technologies to drive economic and social development.

This agenda is built on six core pillars: digital infrastructure, digital government, digital technology, digital innovation, the digital economy, and digital society. It outlines 23 strategic initiatives scheduled through 2030 and targets increasing the digital sector's GDP contribution to \$3.2

billion annually, or roughly 1.3 percent of GDP — up from 1 percent currently.

The transformation also aligns with Qatar's Third National Development Strategy (2024–2030), which sets specific targets such as automating 90 percent of government services (approximately 1,500 services) by 2030 and improving Qatar's global rankings in governance and smart government performance, directly enhancing government efficiency and transparency. Additionally, Qatar established the Artificial Intelligence Committee under Cabinet Decision No. 10 of 2021, serving as the primary body for developing national AI policies and implementing the National AI Strategy.

Qatar's advanced digital infrastructure is a major asset, as the country ranks first globally in mobile internet speed. According to the April 2025 Speedtest Global Index by Ookla, 5G and fiber-optic services cover more than 99 percent of the population. This foundation enables the use of cutting-edge technologies such as AI, cloud computing, and big data.

Speaking to Qatar News Agency (QNA), Chief Business Officer at Ooredoo Qatar, Thani Ali Al Malki, said the company is finalizing its rollout of standalone 5G (5GSA)—a critical enabler of next-generation applications like smart cities, autonomous vehicles, digital learning, and smart healthcare.

Beyond infrastructure, Qatar is investing in human capital. The digital agenda aims to create around 26,000 jobs in the ICT sector by 2030 and raise Qatari participation in the sector to 10 percent, reflecting Qatar's belief that people are both the driving force and the beneficiaries of digital transformation.

In this regard, Al Malki reaffirmed Ooredoo's commitment to its role as a national enabler of digital transformation by investing in Qatari talent. The company has launched advanced technical skills development programs and hands-on training in cutting-edge AI tools and data analytics. He also highlighted the creation of a Data Governance Council at Ooredoo to foster a culture of responsible innovation.

He stated that through Ooredoo's partnerships with global academic and technology institutions, it aims to cultivate a new generation of digital leaders equipped to drive the country's technological future in line with Qatar National Vision 2030 and supports the objectives of the Digital

Agenda set by the Ministry of Communications and Information Technology.

Qatar recognizes that the success of its knowledge-based transformation goes beyond infrastructure and technology—it also requires adaptive and secure regulations that keep pace with rapid advancements while ensuring the responsible use of modern technologies. To support this vision, the country has implemented clear policies on data governance, privacy protection, and cybersecurity, fostering a safe and trustworthy digital environment.

Acting General Manager, Qatar Chamber, Ali Bu Sharbak Al Mansori, emphasized to QNA the crucial role of digital transformation in fostering economic growth and diversification. He pointed out that Qatar Chamber has introduced various initiatives to advance this sector, including the development of the National AI Strategy, tailored training programs for entrepreneurs specializing in artificial intelligence, and support for technological entrepreneurship. Additionally, efforts have been made to improve the digital infrastructure and establish business incubators and accelerators focused on AI, creating opportunities for small enterprises to thrive in this evolving landscape.

Al Mansori pointed out that the private sector, particularly SMEs, requires greater support to keep pace with the rapid advancements in technology and fully leverage AI. He emphasized the challenges posed by high investment costs in AI infrastructure, including acquiring advanced software, maintaining and upgrading systems, and securing specialized talent in the field. He also noted that limited awareness of AI's potential and benefits could lead some companies to hesitate in adopting AI technologies or allocating resources toward them.

Regarding whether current regulatory and legislative policies keep pace with AI innovation and the urgency of legal updates, the Acting General Manager of Qatar Chamber highlighted the unprecedented acceleration in the growth and expansion of AI technologies across various sectors. He stressed the pressing need to update laws and regulations to align with the rapid evolution of AI, ensuring that legislative frameworks remain adaptable to its complexity and innovation-driven advancements.

He also stressed the need to update the legislative and regulatory framework to

reflect the unique advantages offered by AI technologies. He pointed out that such updates would foster innovation and competitiveness, ensure transparency, protect individual rights and societal values, and take into account the ethical and economic dimensions of this emerging technology.

Digital milestones in Qatar's transformation are reverberating well beyond the ICT sector. While bolstering digital government and infrastructure is the backbone of this revolution, the resulting ripple effects are evident across multiple economic sectors:

Healthcare: Qatar's robust digital infrastructure is not only streamlining government services but also revolutionizing healthcare. The integration of highspeed connectivity and 5G enables remote monitoring, telemedicine, and electronic health records. This leads to improved patient outcomes, better allocation of medical resources, and even the creation of new jobs in digital health management and cybersecurity for sensitive data. Education and Talent Development: The drive toward a knowledge-based economy fosters innovation in education. As digital platforms become more advanced, schools and universities are integrating online learning, digital literacy programs, and advanced training in AI and big data. These initiatives help build a tech-savvy workforce prepared to steer the nation into the future, supporting sectors from academia to industry research. Manufacturing and Industry 4.0: Enhanced digital connectivity accelerates the adoption of smart manufacturing practices. Qatar's increasing reliance on advanced technologies—such as AI, robotics, and IoT—supports a shift towards Industry 4.0, where operational efficiencies and predictive maintenance become the norm. This digital integration reduces production costs and enhances competitiveness in global markets. Financial Services and Digital Banking: With state-of-the-art digital infrastructure, fintech innovations are thriving. Banks and financial institutions are investing in secure digital transactions, blockchain technology, and data-driven customer services. This not only improves transparency and trust but also opens up pathways for SMEs to engage in digital trade and investment, driving broader economic diversification. Tourism and Smart City Development: Qatar's emergence as a digital leader powers smart city initiatives that enhance urban living. These technologies support improved transportation, efficient energy use, and enhanced public safety, creating an attractive environment for domestic and international investments in tourism and real estate. Integrating visual data representations can

transform these quantitative insights into compelling narratives. Here are some ideas: Infographics and Timelines: Develop an infographic that charts Qatar's digital journey from the launch of its e-government platform in 2003 through to the ambitious targets of the Qatar Digital Agenda 2030. Highlight milestones such as the leap in the UN E-Government Development Index and the rollout of standalone 5G. Interactive Dashboards: Consider an interactive data dashboard that aggregates key performance metrics from various sectors. Such a dashboard could display real-time statistics on mobile internet speeds, digital job creation, contributions of digital transformation to GDP, and sectorspecific advancements like healthcare improvements or smart city projects. This approach makes the data accessible and engaging for policymakers and investors. Comparative Charts and Graphs: Use bar graphs or line charts to compare digital rankings over time, such as the EGDI improvements or worldwide comparisons in telecommunications infrastructure. Pie charts could illustrate the contribution of digital technology to non-oil GDP, while tables can list key initiatives across sectors with their projected impacts. Network Diagrams: Create a network map that visually represents strategic partnerships between Qatar's public institutions and international tech giants. This diagram can clearly show how collaboration in areas like cloud computing, cybersecurity, and AI is not just transforming the tech industry but also catalyzing growth in education, healthcare, and finance. Sankey Diagrams: A Sankey diagram could effectively illustrate the flow of digital investments into various economic sectors, highlighting how funds are allocated across infrastructure, innovation, and talent development. This visual tool can help illustrate the ripple effect of digital transformation on overall economic diversification.

Qatar's knowledge-based transformation continues to gather pace, reinforced by institutional backing for innovation. The country is fostering a supportive environment for startup growth and advancing applied research and technological development through institutions such as Qatar Science and Technology Park, Hamad Bin Khalifa University, and specialized AI centers. These centers increasingly play a role in data analysis and evidence-based policymaking.

This strategic shift is already impacting the structure of Qatar's economy. Estimates suggest that the ICT sector's contribution to non-oil GDP is expected to rise to 3.5% by 2030, signaling the country's broader move toward economic diversification and reduced reliance on hydrocarbon revenues.

Speaking to QNA, AI expert Abdulrahman Ali Al Harib highlighted that artificial intelligence is having an immediate and effective impact on sustainability and economic prosperity. AI enhances efficiency, reduces costs, improves product and service quality, and fosters innovative solutions in fields such as renewable energy, healthcare, education, and industry. It also creates new economic opportunities by enabling data-driven decision-making across governments, businesses, and individuals, ultimately boosting economic growth and job creation for a more sustainable future.

As Qatar accelerates digital transformation across key sectors, education has emerged as a central pillar in the country's knowledge-based development strategy. Innovative learning models that integrate both in-person and digital instruction have been adopted, along with the incorporation of AI technologies in assessment and personalized learning. Through these policies, the state aims to prepare a generation equipped with the tools of the future capable of engaging with the demands of a digital economy.

The healthcare sector is another success story of Qatar's digital transformation, marked by the adoption of electronic health records, medical information systems, and remote monitoring applications. These innovations have improved healthcare delivery, reduced geographic barriers, and expanded access to care.

By achieving improvements in digital governance and technological innovation, Qatar might become a regional hub for digital talent, research, and entrepreneurship. Global Benchmarking: As international indices continue to rank Qatar highly in areas like telecommunications infrastructure and digital government, the country may further cement its reputation as a model for digital transformation, influencing global policy discussions and technological standards. Integrating robust visual data representations can further bolster this narrative by: Deploying Interactive Dashboards: These could track real-time metrics from digital job growth and efficiency in public services to improvements in healthcare outcomes providing policymakers and stakeholders with actionable insights. Comparative Infographics: Charts and timelines that highlight Qatar's progress relative to other global leaders would visually underscore its digital leap. Network Diagrams and Sankey Charts: Such visuals can map out the intricate relationships between governmental initiatives, private sector partnerships, and the flow of digital investments into various economic sectors.

Investing in Sustainability: The ESG Edge Transforming Insurance

n's rapidly evolving landscape, Environmental, Social, and Governance (ESG) principles have shifted from a regulatory obligation to a strategic business asset. For insurers, a robust ESG framework is now synonymous with elevated investor confidence, better reinsurance rates, and improved market resilience. At the African Insurance Organisation's General Assembly conference in Addis Ababa, industry leaders laid out how embracing responsible practices not only mitigates risk but also cements a superior competitive position in global markets.

During the conference, Andrew Selous—a former UK Government Minister and Prime Ministerial Trade Envoy to Africa and now an Executive Director at City & Commercial—stressed that adopting ESG measures represents a keen business opportunity rather than an onerous cost. Recalling a timeless client adage, he remarked,

"Back in the day, one of my clients used to say, 'Good business is good business,' and that should be our motto. Who wouldn't want to work with an insurer that cares about the environment, acts responsibly in society, and upholds strong governance?"

Selous further elaborated that ESGdriven initiatives are already delivering tangible benefits:

25% Reduction in Claims-Related Costs: Insurers with comprehensive ESG strategies have reported a quarter reduction in claims costs over a typical five-year period.

15% Improvement in Reinsurance Rates: Companies that prioritize ESG are attracting better reinsurance terms, translating into enhanced capital access and more favorable risk profiles.

These figures underscore the notion that responsible governance and sustainable practices are not just ethical imperatives but key levers for financial performance and competitive advantage.

Erich Gariseb, General Manager of Insurance and Medical Aid Funds at the Namibia Financial Institutions Supervisory Authority (NAMFISA), echoed Selous' sentiments by highlighting the complementary nature of ESG investments and financial obligations. He explained that rather than being a choice between paying off debt or embracing sustainability, ESG should be interwoven into every facet of risk management. According to recent surveys, firms with robust ESG practices can secure loans with



Andrew Selous: Executive Director at City & Commercial Insurance Group, former Government Minister and Prime Ministerial Trade Envoy

interest rates up to 30% lower than their peers, as regulators increasingly consider sustainable risk management a vital asset.

Gariseb's insights further emphasize that as regulators transition to risk-based evaluation systems, sustainability metrics will be at the forefront of assessing an insurer's long-term viability and resilience.

During a panel discussion he chaired, Selous spotlighted global case studies to demonstrate that ESG rewards reach far beyond better financial terms. "Many of our peers are already benefiting from stronger reinsurance terms and easier access to capital., an ESG-compliant insurer can secure a premium market position," he asserted. Supporting his remarks, data reveal that firms excelling in ESG protocols enjoy an average 20% improvement in risk valuation metrics—a clear indication of the market's growing trust in sustainable insurance models.

The panel discussion also touched on the emerging challenge of uninsurable regions. Selous referenced California's predicament, where insurers are increasingly hesitant to underwrite properties in wildfire-prone zones. "We are witnessing a paradigm shift. When risks become unmanageable, regions may turn uninsurable, significantly affecting debt repayments and overall market stability," he warned. Gariseb noted that similar patterns are emerging in parts of Africa, where high-risk zones are urging insurers to reassess their exposures.

Drawing from his extensive experience in both the public and private sectors, Selous called on insurers to proactively engage with regulators and government bodies.

"Talk to your governments. Use your national insurance organisations and industry forums like the AIO to drive these conversations forward. Governments cannot do this on their own—our industry has a real opportunity to add value while doing business. But to succeed, we must engage deeply."

He also championed a forward-thinking approach to risk management:

"Think about building back better—don't just repair or replace, but aim to improve. Yes, it may cost more at the outset, but these initial investments will reward you with lower claims and enhanced resilience in the future."

Gariseb concurred, emphasizing that with climate change accelerating risk factors, proactive risk mitigation is not optional but essential for sustained profitability.

The conference concluded on a note of optimism, with both Selous and Gariseb reiterating that whether it is labeled ESG, sustainability, or resilience, the core message remains: good business is good business. As a practical takeaway, Selous urged delegates to sign up for the Nairobi Declaration on Sustainable Insurance—a crucial first step in the sector's transition toward a secure and profitable future.

MIDDLE EAST MARKETS

GlobeMed Saudi and Orient Insurance - Saudi Branch - Announce **Collaboration to Offer Differentiated** Services to Insured Members

GlobeMed Saudi, the leading healthcare benefits management company in the Kingdom of Saudi Arabia, announces a collaboration with Orient Insurance – Saudi Branch. part of Orient Group, a top-tier insurance provider in the UAE with strong regional expertise. This collaboration, effective from May 2025, will enable Orient Insurance's insured members to access quality healthcare services, ensuring an exceptional customer experience.

GlobeMed Saudi offers Orient's insured members access to a wide Network of over 3,800 healthcare providers, including a broad selection of hospitals, medical complexes, pharmacies, diagnostic centers, dental clinics, physiotherapy centers, and optical centers across the Kingdom. To further enhance the member journey, GlobeMed operates 13 field offices at key hospitals, providing seamless support and on-site assistance at provider locations.

This is further supported by the "Globe-Med FIT" mobile app, which allows members to manage their insurance coverage easily, reflecting GlobeMed's commitment to enhancing the customer experience.

On this occasion, Jad Moawad, General Manager of GlobeMed Saudi, said "We welcome Orient Insurance and proud to have them onboard among our trusted portfolio of clients. This partnership reflects our common mission to support insured members we proudly serve in the Kingdom." He added, "Our collaboration with Orient Insurance holds a great promise for driving success and delivering value to insured members. Together, we are committed to enhancing their satisfaction through seamless service."

Orient Insurance is one of the leading insurance companies in the UAE and several regional markets, backed by over 40 years of experience. As the company enters the Saudi market, it leverages this expertise to provide comprehensive insurance services designed to meet local market needs.

With over 20 years of experience in the ever-evolving Saudi healthcare market, GlobeMed Saudi puts its vast healthcare benefits management expertise and state-of-the-art digital solutions at the service of its clients and their insured members for the smooth delivery of health insurance services.

Flydubai set to resume direct flights to Damascus after 12-year hiatus

Flydubai, the UAE-based airline, announced lately the resumption of its direct flights to Damascus, starting from June.

The UAE's WAM news agency quoted Flydubai CEO Ghaith Al Ghaith as saying, "We are pleased to be the first UAE airline to resume flights to Syria after a suspension of more than 12 years," highlighting Damascus' cultural and historical significance in

The decision follows an announcement by the UAE's General Civil Aviation Authority in April regarding the resumption of air travel between the two countries.

How would the Arab insurance industry capitalize on emerging technology risks to towards shaping the future outlook of industry?

The following lines explores how the Arab insurance industry would capitalize the new technological risks to fulfils the goals of Vision 2030. By engaging the stakeholders and implement the innovate strategies towards tackle recent challenges and seize new opportunities to foster sustainable green growth. The following highlight the key approaches to achieving those objectives:

Building resilient ecosystems A joint insurance pool and other collaborative risk-sharing models are effective solution of the risks transfer mechanism for risks associated with mega infrastructure investments or cutting-edge technology. These partnerships also limit the huge loss for the stakeholders who holding excessive liability which is undue and adverse to the technological risks. These models are involving insurance's partnerships, government structures and private business companies to share the cost of a loss.

For example, in Egypt the FRA had approved the compulsory insurance pools such as the establishment of a pool for travellers abroad, and for employment outside the country, besides professional liability of the highway accidents, railways and subways, and other compulsory insurances to ensure the public's safety which proposed for the cyber risks

Additionally, the insurance companies collaborate with recent sustainable national projects for the risk management such as NEOM in Saudi Arabia, the New Suez Canal and the Benban's solar plants in Egypt as well as the Masdar City in the UAE under the Vision 2030's. The Arab insurance industry utilizes advanced technological tools for handling their operations of those project such as analytics to understand, model and control diverse losses.

Innovative product lines There is a critical need to create customized insurance products addressing the recent emerging technologies such as Artificial Intelligence, Internet of Things (IoT), and Blockchain including suitable precaution

for their adverse impact on the KPIs. Such innovation presents practical risk management solutions which together with governance approach will be the key factor in attracting global investors and developing technology ecosystems for developing emerging markets.

Technology-driven market expan-3. sion

The utilization of the technology within the Arab insurance industry is improving the integrity of the industry with the society in which insurance is made accessible for everyone including the underserved populations which shown clear in the financial inclusion model. Such inclusion contributes to economic development as it means individuals and businesses are provided with financial security and recover any potential losses and support the economy even further.

For instance, in Egypt, a few digital platforms have emerged to enable the development of the innovated models such as microfinance, microinsurance and bancassurance models which reflecting the collaboration between all parties involved to provide coverage through digital platforms.

Additionally, as for the UAE the country has been proactive in the use of blockchain in insurance cross border transactions in particular logistics and supply chain. This development promotes international business and economic development.

Enhancement of the sustainable 4. insurance model

Aligning insurance practices to ensure alignment with the principles of ESG for such principles are key in fostering responsible investment, addressing all stakeholder needs, and creating a climate resilient world with utilization of the emerging technologies.

Therefore, insurers are working towards the development of green insurance products that are best suited for renewable energy sources and climate adverse impact. Their approach towards underwriting is socially considerate which ensures the focusing on the UN SDGs of fostering environmental, economic and social welfare.

Therefore., the future outlook of the Arab insurance industry over the next decade is highly promising, with numerous opportunities driven by recent initiatives that have either been launched or are underway, as well as major changes to regional frameworks to accommodate new emerging technologies and artificial intelligence (AI) including its risks associated. The key stakeholders within the Arab insurance markets, which include insurance companies, federations, regulators, and central banks particularly within the three markets under



Kareem M. Awad Cert CII-Section Head Fire & Burglary Dept. at GIG-Egypt

the research scope are aligning their efforts to effectively fulfil their role in addressing the Sustainable Development Goals (SDGs) and integrating Environmental, Social, and Governance (ESG) considerations into their operations and integration with other businesses and industries.

This alignment strengthens their strategies and capabilities to address recent and potential emerging risks, enhance their business results, achieve their social responsibilities, and contribute to the realization of government visions for 2030, as outlined below.

Advancing the integration of financial sustainable model

The integration of the Arab insurance industry with other industries within the new digital ecosystem, such as central banks, payment facilitators, and technology startups, as well as continuing with the integration with the energy, construction, health, and agricultural industries, is important for building a sustainable model within Arab economies. This is in consonance with the 2030 Vision and makes it necessary to formulate radically new solutions and business models that fully depend on recent emerging technologies and address the risks associated with them.

New creative business models and reinsurance solutions

In the next decade, the Arab insurance markets will adopt new business models based on AI and data innovations, while focusing on sustainable models and responding to any emerging risks. This will help improve risk assessment, enhance customer experiences, and increase operational efficiency. A few potential models in the Arab region include peer-to-peer (P2P) insurance, where individuals share risks and are offered personalized coverage, and demand-surging insurance or usage-based insurance, which lowers premiums proportional to usage and can be handled through secured infrastructure technology.

Developing these models is gaining traction with parametric insurance, which diverges from traditional insurance by providing predetermined payouts or certificates and bonds based on weather triggers, rather than monetary compensation based on actual damages. In doing so, it enables the advancement of technological infrastructure used to keep track of the triggers, such as natural disasters or weather events. For policyholders, this allows for speedier payouts, higher transparency, and greater control when it comes to coverage design. The same applies to insurance expenses, where greater control is given to businesses and residents during low-risk periods. This model is especially effective in disaster recovery and agricultural insurance, where tailored parameters, like rainfall levels or earthquake magnitude, are set for payout triggers.

Additionally, the new emerging technologies give rise to the integration of insurance and banking through digitalization, presenting new opportunities. Banks may issue certificates or bonds to fill reinsurance capacity gaps, utilizing Alternative Risk Transfer techniques that convert insurable risks into investment instruments. This integration will enhance operational efficiency and drive innovation across both financial and non-financial industries, which is a recent trend in other surrounding markets.

Climate change adaption including address 2050 goal net zero carbon emission

The Arab insurance markets, by leveraging new technologies and AI tools in climate-related risk mitigation, can effectively address risks arising from natural disasters, unpredictable weather, and climate change. This is feasible with the use of these advanced technologies. Moreover, AI offers integrations of weather data, predictive analytics models, and historical records of accumulated losses to formulate strategies for understanding and managing climate change-related risks. Consequently, insurers can focus more on offering diversified insurance solutions that are best suited for policyholders, providing protection from climate-related concerns. Additionally, personalized risk mitigation strategies can be incorporated into business models through advancements in technology.

Therefore, this allows the Arab insurance industry to take a significant step forward toward achieving the global goal of netzero carbon emissions by 2050. Alongside other industries, the insurance industry can work toward formulating policies that focus on the changes needed to establish sustainable practices. Moreover, the use of innovative products to facilitate investors' shift toward green investments, while supporting renewable energy initiatives, can drastically improve efforts made by the Arab insurance industry. Adopting these actions

can motivate businesses to switch toward low-carbon operations, which would help reduce climate risks and aid in establishing a low-carbon economy by 2050.

Address the national programs for data security and privacy

The Arab insurance industry has been increasingly prioritizing the protection of personal information and privacy by actively participating in recently launched national programs for data security and privacy. These programs have the potential to significantly impact Arab markets, including those within the scope of this research. The goal of these programs is to establish strong safeguards for sensitive information in Arab economies, including the insurance market. Such initiatives will enhance operational models, build client confidence, and foster the creation and adoption of new models.

Regulators will play a key role in implementing these measures to strengthen the protection of personal information and privacy. These efforts are expected to significantly impact Arab markets, particularly in advancing data security and privacy

Consequently, these measures will increase customer engagement, awareness, and confidence, which will, in turn, enhance the stability and growth of the economic ecosystem. By accomplishing these objectives, the Arab insurance industry will take meaningful steps toward achieving the targets of Vision 2030, particularly in sustainable development and technological advancement.

AstroLabs and SAB accelerate expansion opportunities in Saudi Arabia for fast-growing, international new economy companies

AstroLabs, the Gulf region's leading business expansion platform, has partnered with Saudi Awaal Bank "SAB". This partnership serves to support the aspirations of fast growing companies seeking to enter and expand their business activities in the Kingdom of Saudi Arabia; as well as strengthening SAB's commitment to the Kingdom's aim to accelerate private sector contribution to the economy (with a goal of achieving a 65% contribution to GDP from the private sector by 2030).

The partnership provides a seamless experience for companies by offering dedicated support in relation to market entry guidance, company formation, and licensing. Supplementary services also include support with identification and setting up of offices and ongoing business development opportunities.

FIRST LOOK ON LEBANON



Cabinet chaired by President of the Republic, Joseph Aoun, and attended by Prime Minister, Nawaf Salam, and the ministers; discusses key app

Cabinet convenes in Baabda to discuss key appointments, security recruitment

The Cabinet recently convened at Baabda Palace, chaired by President of the Republic, Joseph Aoun, and attended by Prime Minister, Nawaf Salam, and the ministers.

The session's agenda includes 20 items, most notably Item 10, titled "Various Appointments", which involves naming two Vice Presidents of the Council for Development and Reconstruction, a Secretary-General, a Government Commissioner, and a Director General of Ogero Telecom.

Other items include a request to enlist 36 officer cadets for State Security and General Security, approval of agreements, amendments to articles in certain laws, financial decrees, acceptance of grants, and administrative and procedural issues.

President Aoun is also expected to brief the Cabinet on his discussions with Palestinian President Mahmoud Abbas, while Prime Minister Salam will share the outcomes of his recent visit to the United Arab Emirates.

The session was preceded by a meeting between Presidents Aoun and Salam to review recent developments and general affairs.

Cabinet session winds up at Baabda

Palace, appoints Ahmed Oueidat as OGERO Director General

The Cabinet session held at Baabda Palace under the chairmanship of President of the Republic, General Joseph Aoun, concluded a while ago.

The Cabinet appointed Ghassan Khairallah as the Secretary General of the Council for Development and Reconstruction (CDR), while it named Youssef Karam and Ibrahim Shahrour as CDR Vice Presidents, and Houssam Itani, Georgio Kallas, and Firas Abou Diab, as part-time members. Ziad Nasr was appointed as Government Commissioner to the CDR.

The Council of Ministers also appointed Ahmed Oueidat as the new Director General of OGERO.

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Aoun discusses telecom plans with Minister Haj, meets Egyptian-Lebanese business delegation

President of the Republic, General Joseph Aoun, recently received Minister of Telecommunications, Charbel Hajj, and reviewed with him the ministry's work program and ongoing projects. Their discussion also touched on cooperation with Starlink.

President Aoun also met with a delegation from the Egyptian-Lebanese Businessmen Friendship Association. Speaking to the delegation, Aoun stated: "Your role is essential in strengthening Lebanese-Egyptian relations. I have reached an understanding with President Abdel Fattah el-Sisi on a number of measures that affirm our shared desire to enhance bilateral ties across various sectors."

President Aoun contacts UAE President, thanking him for dispatching a delegation to assess Lebanon's needs



ointments, security recruitment

President of the Republic, General Joseph Aoun, held a phone call lately wih the President of the United Arab Emirates, Sheikh Mohammed bin Zayed Al Nahyan, thanking him for sending an official delegation from the UAE, headed by Assistant Minister of Cabinet Affairs for Competitiveness and Knowledge Exchange, Abdulah Nasser Lootah, to assess the needs and priorities of the Lebanese state.

The delegation's visit comes in wake of the Lebanese-Emirati summit held in Abu Dhabi a month ago.

President Aoun considered that the delegation's mission reflects His Highness's great interest in supporting Lebanon, reaffirming once again the depth of fraternal relations between the two countries and peoples.

Aoun expressed his hope that the results of the Emirati mission would provide a clear basis for addressing Lebanon's needs and for future cooperation between both countries.

Three new members of Supreme Judicial Council take oath before President Aoun at Baabda palace

Three new members of the Supreme Judicial Council, namely Judges Nada Dakroub, Habib Rizkallah, and Ghada Abu Karroum, lately took the oath of office before President of the Republic, General Joseph Aoun, at Baabda Palace, in the presence of Minister of Justice Adel Nassar and President of the Supreme Judicial Council, Judge Suhail Abboud.

Addressing the newly appointed Council members, President Aoun stressed that: "Judges must be full partners in the fight against corruption and the pursuit of truth and justice."

He also called on judges to stick to the law and not submit to any pressure or intimidation.

Berri says meeting with Aoun was "excellent"

House Speaker, Nabih Berri, lately left Baabda Palace, describing his meeting with President Joseph Aoun as "excellent."

During the meeting, President Aoun briefed Berri on the outcomes of his recent international visits.

The two officials assessed the municipal and mukhtar elections, discussed developments in South Lebanon and the upcoming UNIFIL mandate renewal, and explored the possibility of opening an extraordinary legislative session.

Bitar interrogates prosecutor Ghassan Khoury, eyes final steps in probe

Judge Tarek Bitar, the lead investigator in the Beirut Port blast case, recently questioned Public Prosecutor at the Court of Cassation Ghassan Khoury in a session that lasted 15 minutes, after which Khoury returned to his office at the Justice Palace.

Former Public Works Minister and current MP Ghazi Zeaiter, along with former Prosecutor General Ghassan Oueidat, remain on the list of accused individuals yet to be interrogated.

Judge Bitar is expected to schedule their questioning before closing the investigation and referring the case to the Public Prosecution for final opinion ahead of issuing the indictment.

Rasamny tours Beirut Port, Airport with UAE delegation: "We request support in transport and roads"

Minister of Public Works and Transport, Fayez Rasamny, recently led a high-profile tour of Beirut Port, accompanied by a senior delegation from the United Arab Emirates, headed by H.E. Abdullah Lootah, Deputy Minister of Cabinet Affairs for Competitiveness and Government Knowledge Exchange. The UAE delegation included representatives from the Government Experience Exchange Office (GEEO), the Ministry of Cabinet

Affairs, the Ministry of Foreign Affairs and International Cooperation, the UAE Mission in Beirut, and the Abu Dhabi Fund for Development (ADFD).

Following a coordination meeting at the port's administration building, Minister Rasamny praised the delegation's visit as "a source of momentum and confidence," stating that "the presence of our Emirati brothers in Beirut port recentlyrenews hope for the Lebanese people."

Highlighting Lebanon's vast potential, Rasamny affirmed, "We have the projects, talents, and capacity—we only need decisive action. Our responsibility is to restore the public's trust in the state." He noted the visit's role in bolstering bilateral cooperation and paving the way for joint committees to facilitate knowledge transfer, particularly in training and capacity-building.

Later, the delegation visited the Aviation Safety Center at Rafic Hariri International Airport in Beirut, where Rasamny was joined by Director General of Civil Aviation Amin Jaber, Airport Chief Engineer Ibrahim Abou Alouwi, Airport Security Chief Brig. Gen. Fady El Kfoury, and ISF Commander at the airport Brig. Gen. Izzat El Khateeb.

The tour covered critical areas of the terminal and concluded in the VIP lounge, where Rasamny emphasized the symbolic weight of the visit: "Your presence here offers us more than technical support — it is moral support that rekindles the Lebanese people's sense of belonging to the Arab world. We see it in their smiles."

Rasamny expressed aspirations to deepen infrastructure ties with the Gulf, particularly in transport corridors linking Beirut Port to inland borders and northern trade routes. "We have grand ambitions, some may see lighting the airport road as modest, but it's a milestone that strengthens our resolve."

Lootah, in his remarks, reaffirmed the UAE's commitment to Lebanon under the directives of President Sheikh Mohamed bin Zayed Al Nahyan and Prime Minister Sheikh Mohammed bin Rashid Al Maktoum. "We see opportunities, not challenges," he said. "Lebanon is brimming with potential and positive energy, and we're here to explore how to transform that into sustainable development."

Lootah further announced upcoming collaboration in sectors including airport operations, healthcare, and education, pledging full support in alignment with the UAE's vision for regional development. Minister Rasamny concluded by reiterating the importance of trust, stability, and Arab solidarity.

INFORMATION INDUSTRY

Moro Hub Presents Green Certificate to Dubai Corporation for Ambulance Services (Reinforcing Commitment to Sustainable Digital Transformation

The Cloud Green Certificate is awarded to organizations utilising Moro Hub's Green Cloud



Group photo: Moro Hub

oro Hub, a subsidiary of Digital DEWA, the digital arm of Dubai Electricity and Water Authority (PJSC), presented Dubai Corporation for Ambulance Services (DCAS) a green certificate, recognizing its adoption of sustainable tech solutions hosted on Moro Hub's Green Cloud.

Underscoring the high-level commitment to advancing digital sustainability in public health services, the Green Certificate was presented in the presence of Eng. Marwan Bin Haidar, Vice Chairman and Group CEO of Digital DEWA and HE Mishal Abdul Karim Julfar, CEO of Dubai Corporation Ambulance Services along with Mohammed bin Sulaiman, CEO of Moro Hub, and Consultant Marwan Ali Anbar, Chief AI Officer at DCAS.

The Cloud Green Certificate is awarded to organizations utilising Moro Hub's Green Cloud and it reflects DCAS's proactive approach to digital transformation, innovation, and environmental leadership by migrating its digital operations to an eco-

friendly, secure, and energy-efficient cloud infrastructure.

Through this strategic partnership, Moro Hub and DCAS are setting a new benchmark for digital sustainability in emergency healthcare, paving the way for other public service providers to adopt cleaner, smarter, and more resilient cloudbased infrastructures.

"We are pleased with this constructive partnership with Moro Hub and proud to receive this green certification, which reflects our shared commitment to building a future aligned with the UAE's vision for ensuring a sustainable future. It also supports Dubai's Carbon Neutrality Strategy 2050. We remain dedicated to advancing and utilizing digital technologies and artificial intelligence to enhance healthcare services, improve patient and customer experiences, and foster innovation across the health sector. By adopting solutions supported by green digital infrastructure, we are strengthening operational resilience and responsiveness—fully in line with national

priorities and global sustainability goals to protect natural resources and reduce environmental impact," said HE Mishal Abdul Karim Julfar, CEO of Dubai Corporation Ambulance Services.

Engineer Marwan Bin Haidar, Vice Chairman & Group Chief Executive Officer of Digital DEWA, said, "Digital DEWA through Moro Hub, is committed to accelerating the digital transformation of government and private entities while promoting environmental responsibility. Presenting this certificate to Dubai Ambulance underscores our mutual vision for a smarter and greener Dubai, driven by innovation and sustainability."

As a key enabler of Dubai's smart city aspirations, Moro Hub offers integrated cloud, cybersecurity, IoT, and AI-driven solutions through a state-of-the-art, sustainable infrastructure. This collaboration with DCAS reinforces the importance of digital sustainability as a core component of future-ready public services.

Moro Hub Signs MoU with Dubai Electronic Security Center to Strengthen Cybersecurity for Government Entities

This collaboration is set to reinforce the protection of vital digital infrastructure, securing sensitive data across the Emirate of Dubai



Group photo: Moro and DESC

oro Hub, a subsidiary of Digital DEWA, the digital arm of Dubai Electricity and Water Authority (PJSC), signed a Memorandum of Understanding (MoU) with the Dubai Electronic Security Center (DESC) at GISEC Global 2025, which runs from 6th to 8th May at Dubai World Trade Centre. The signing ceremony took place between Hassan Abdulla, Assistant Executive Director of Cyber Security Systems & Service at the Dubai Electronic Security Center and Mohammad Bin Sulaiman, Chief Executive Officer of Moro Hub.

The strategic collaboration marks a key milestone in advancing Dubai's cyber resilience measures by delivering comprehensive security assessment services for government entities. This agreement is set to reinforce the protection of vital digital infrastructure, securing sensitive data, information systems, and telecommunications

networks across the emirate.

In line with its mission to make Dubai the safest digital city, DESC continues to play an important role in securing Dubai's digital ecosystem as the city progresses toward its smart transformation goals.

"Cybersecurity is a key enabler of Dubai's digital economy and smart city ambitions. Our collaboration with Moro Hub reflects our commitment to advancing the objectives of the Dubai Cyber Security Strategy and the Dubai Economic Agenda D33. By strengthening the cyber resilience of government entities, we are laying the foundation for a secure, agile, and innovative digital ecosystem that supports sustainable economic growth and enhances public trust," said Hassan Abdulla, Assistant Executive Director of Cyber Security Systems & Service at the Dubai Electronic Security Center.

"We are proud to partner with DESC in

supporting Dubai's vision of becoming a global digital leader. This collaboration combines Moro Hub's cutting-edge cybersecurity services with DESC's strategic oversight to create a secure and resilient ecosystem. Together, we are setting new standards for cybersecurity excellence while reducing risks and optimizing costs," said Mohammad Bin Sulaiman, Chief Executive Officer of Moro Hub.

At the signing ceremony, both entities emphasized the importance of collaborative efforts in creating a secure, smart city framework. By leveraging DESC's regulatory mandate and Moro Hub's technical proficiency, the MoU contributes directly to Dubai's vision of becoming a global leader in innovation, digital excellence, and cyber safety. This agreement further aligns with the UAE's goal to build a resilient digital future and position the country as a benchmark for secure digital governance.

Exhibition	Dates	Venue	Organizer	Contact
Environmental Science&Green Energy	August 01-02, 2025	Sharjah, UAE	Arsss	info.arsss@gmail.com
Arab Actuarial Conference	08 - 10 July 2025	Hotel El Aurassi, Algeria	GAIF in collaboration with Algerian Union of Insurance & Reinsurance Companies	s.abousamaan@uar.dz
IDA Annual Conference 2025	9-12, July 2025	ADNEC Centre Abu Dhabi (Abu Dhabi National Exhibition), Abu Dhabi, UAE	N/A	https://10times.com/e1hd-rph4- 5f05-s
Lebanon's 2025 Artificial Intelligence Conference	21-26,July, 2025	Beirut, Tripoli, Sidon, Zahle, and Aley, and more.	Minister of Technology & Artificial Intelligence Kamal Shehadeh	N/A
Les Rendez-vous de Septembre	6-10 September 2025	Monte Carlo, Monaco	Direction du Tourisme et des Congrès-2, rue de la Lüjerneta-MC 98030	Info@AqabaConf.com
The International Takaful Insurance Forum	10-11 September 2025	Corinthia Hotel, Tripoli (Libya)	The Libyan Insurance Federation	lif@insurancefed.ly
Annual Gulf Insurance Forum	15-16 Oct 2025	Dubai, United Arab Emirates	EIA	info@eia.ae
7th Sharm Rendezvous	09 - 11 November 2025	Sharm Elsheikh	IFE	gaif@gaif.org
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IDA Annual Conference 2025	9-12, July 2025	ADNEC Centre Abu Dhabi (Abu Dhabi National Exhibition), Abu Dhabi, UAE	N/A	https://10times.com/e1hd-rph4- 5f05-s
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WHAT'S NEW



PHANTOM GOLD-FINGER MAKES PUB-LIC DEBUT AT CON-CORSO D'ELEGANZA VILLA D'ESTE FOR NAMEPLATE'S 100TH ANNIVERSARY

ROYCE CELEBRATES 100 YEARS OF PHANTOM at 2025 Concorso d'Eleganza Villa d'Este

"The Concorso d'Eleganza Villa d'Este is the perfect setting for Rolls-Royce, as both this gathering and our marque celebrate the motor car as an object of art, craftsmanship and cultural expression. In this exceptional location, we are proud to make the public debut of Phantom Goldfinger, a remarkable expression of our Bespoke capabilities and a powerful tribute to a film cherished by the client. To have the original 1937 model, which featured in the film and inspired this motor car, displayed at the event makes this moment even more special. Presenting these exquisite Phantoms and original artworks created by our designers in tribute to the nameplate in its centenary year is a fitting celebration of our pinnacle motor car." Chris Brownridge, Chief Executive, Rolls-Royce Motor Cars

Rolls-Royce celebrates 100 years of Phantom at 2025 Concorso d'Eleganza Villa d'Este Public debut of Phantom Goldfinger, a one-of-one commission honouring the 1964 James Bond film Goldfinger Landmark Private Commission includes 24-carat gold details and film references 1937 Phantom III Sedanca de Ville owned by film villain Auric Goldfinger also displayed Rolls-Royce designers exhibited eight artworks charting the evolution of Phantom Phantom V, a famous example of the nameplate, driven in the opening parade

Public debut of Phantom Goldfinger, a one-of-one commission honouring the 1964 James Bond film Goldfinger

Landmark Private Commission includes 24-carat gold details and film references

1937 Phantom III Sedanca de Ville owned by film villain Auric Goldfinger also displayed

Rolls-Royce designers exhibited eight artworks charting the evolution of Phan-

Phantom V, a famous example of the nameplate, driven in the opening parade

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created by our designers in tribute to the nameplate in its centenary year is a fitting celebration of our pinnacle motor car."

Chris Brownridge, Chief Executive, Rolls-Royce Motor Cars

Rolls-Royce Motor Cars celebrated the 100th anniversary of Phantom, the marque's most famous nameplate, at the Concorso d'Eleganza Villa d'Este, Italy, on 24 May 2025.

Rolls-Royce chose this exclusive gathering for the worldwide public debut of Phantom Goldfinger, presented on the Grand Hotel's renowned Mosaic Lawn on the shore of Lake Como. The striking one-of-one Phantom Extended pays homage to the 1964 James Bond film, Goldfinger — one of twelve Rolls-Royce appearances in the 007 film franchise.

Revealed in 2024, the film's 60th anniversary year, the motor car takes inspiration from the 1937 Phantom III Sedanca de Ville owned by the title's eponymous villain, Auric Goldfinger, which was also shown at the event. The story of this motor car and the film is masterfully explored in Phantom Goldfinger, which includes

18- and 24-carat gold detailing, cinematic references, and intricate storytelling elements inspired by the film's characters, locations and themes.

Further celebrating the centenary of Phantom, an exhibition of eight original artworks charted the evolution of Phantom's design, and the world it has both inhabited and shaped over the past 100 years. Designers at Goodwood created the series, each capturing a different Phantom generation in the artistic style of its era. The settings of each piece also reflect the influence Phantom has exerted over its ten decades, and the many roles it has played and guises it has assumed.

Guests and media from around the world also witnessed the gathering's opening parade, which included an immaculately presented example of Phantom V. This celebrated generation of the marque's flagship motor car has been owned and loved by some of the most significant cultural and political figures in modern history, a reminder of Phantom's role as a symbol of power, influence, and leadership.

Amid a year of heightened cultural and luxury activity across Italy, the debut of Phantom Goldfinger and the celebration of Phantom's centenary at the event became a defining expression of Bespoke artistry and enduring cultural significance. This moment reflects not only Phantom's remarkable legacy but also its ongoing power to inspire, captivate and lead as it enters a new century.

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CO2 EMISSIONS & CONSUMPTION. Phantom Extended: NEDCcorr (combined): CO2 emissions: 345 g/km; Fuel consumption: 15.1 ltr/100 km / 18.7 mpg. WLTP (combined): CO2 emissions: 362-348 g/km; Fuel consumption: 15.9-15.2 ltr/100 km / 17.7-18.6 mpg.

Throughout 2025 Rolls-Royce Motor Cars is celebrating 100 years of its most famous nameplate – Phantom. To mark this auspicious milestone, every Rolls-Royce Phantom hand-crafted at the Home of Rolls-Royce this year will be completed with a special centenary chassis plaque. Rolls-Royce will also be honouring the occasion with a number of exciting activations throughout the year, including the announcement of special Bespoke commissions, attendance at key calendar events and exploring some of the fascinating stories that have built the Phantom legend in the worlds of music, film and art.

The ongoing success of Rolls-Royce

Motor Cars is based upon an intimate understanding of the unique world in which its clients live, socialise and entertain. In this spirit, the marque delights in maintaining a gentle presence in the world's luxury hotspots.

Rolls-Royce Spectre joins the celebration of floral art in Chelsea, with flowerinspired hues, finished in elegant Velvet Orchid with a Peony Pink Coachline

Floral themes have long inspired many of the marque's most celebrated Bespoke creations

"As the British Season begins, we're delighted to join the celebration of floral art in Chelsea this week, a popular event in the social calendar for many of our clients. Dress codes are an inherent part of the allure for such an occasion and, like our clients, we like to hit the brief. We debuted a striking Rolls-Royce Spectre finished in Velvet Orchid with a Peony Pink Coachline, reflecting the quiet confidence and refined beauty that resonates with our clients and defines our marque."

Boris Weletzky, Regional Director, United Kingdom, Europe and Central Asia, Rolls-Royce Motor Cars

The ongoing success of Rolls-Royce Motor Cars is based upon an intimate understanding of the unique world in which its clients live, socialise and entertain. In this spirit, the marque delights in maintaining a gentle presence in the world's luxury hotspots.

This week, Rolls-Royce Spectre is joining clients in celebrating the breathtaking floral art displayed in the streets and residence entryways in the heart of Chelsea, South-West London. In keeping with the flower-inspired theme and reflecting the brand's enduring connection with nature, the Spectre is finished in Velvet Orchid—one of nature's most captivating flowers, admired for its rich colour, velvety texture and luxurious appearance—and complemented by a delicate hand-painted Peony Pink Coachline.

Floral motifs have long inspired Rolls-Royce Bespoke commissions. Nature – and flowers in particular – provide a rich language of symbolism, sentiment and beauty. This Spectre follows some recent exceptional commissions inspired by the natural world, including the celebrated Phantom Cherry Blossom and Daisy Cullinan. These creations are not simply motor cars, but deeply personal artworks – each a reflection of the commissioning clients' values, identity and lifestyle.

CO2 EMISSIONS & CONSUMPTION. WLTP: Power consumption: 2.6-2.8 mi/kWh/23.6-22.2 kWh/100km. Electric range 329 mi/530 km. CO2 emissions o g/km.





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