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gains momentum in
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Ensurion's general
manager, stated that
"the future of captive
insurance in Qatar and
the G.C.C. region is
quite promising.

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gains momentum in the GCC | Al Bawaba

Now attention has shifted to captive insurance. While three centres in the Gulf Cooperation Council (GCC) have introduced captive legislation – Bahrain, Dubai and Qatar – the market has been slow to develop. This is just a timing issue, thinks Kane chief executive Stephen May. “We’re at very early stages in this

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and economic upheaval, as well as the hardening insurance market, and what it means for the captive insurance industry.. Show Me My Free Report

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Insurance Ecosystem DIFC provides a well-established insurance cluster that includes insurance, reinsurance,

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captive management, brokerage, and insurance management. the current mix of players includes 50% insurers and captives, 30% intermediates and insurance managers, and 20% holding companies, representative offices and consultants.

**Why DIFC For
Insurance,
reinsurance and**

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Captives?

Chart 2: GCC projects underway by sector (August 2013) Sources: MEED Projects, QFC Authority Against this backdrop, commercial risks insurance is set to remain a key pillar of the region's insurance markets, despite the fact that personal lines, and medical insurance in particular, have recently grown even faster on the back

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(Re)insuring large risks in the Middle East

Activities within the law include collective investment undertakings, private investment undertakings, securitisation and insurance captives.

These reforms will provide a strong boost to the sector, support growth in a number of areas and help to make Bahrain a highly

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for those looking to
access the
opportunities around
the Gulf, Khalid al-
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in Bahrain. Dubai is

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home to two captives and Qatar currently boasts Al Koot, the captive insurer for energy giant Qatar Petroleum. Captive audience. In the meantime, the set-up costs are coming down and the benefits of becoming a Middle East captive owner are becoming more and more ...

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(GCC) is expected to
grow rapidly, driven by
huge infrastructure
spending on energy,

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construction, water, transportation and logistics, trade, tourism and the privatisation of state assets (previously uninsured risks that now require insurance cover).

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