

PRESS RELEASE

DIFC Insurance Association elects first Board and appoints Chairman & CEO

Dubai <September 20, 2015> - Within just a few months of its launch, the DIFC Insurance Association (DIFC IA) has attracted 31 Full Members from the insurance community at the DIFC and 3 Associate Members.

The Association was established to represent the collective interests of Members while acting as a forum for the exchange of views on market issues, and contribute to the development of the insurance market at the DIFC as a specialized centre of excellence, including conducting research work, producing industry reports, and developing market data and statistics.

The DIFC IA members have elected the first Board of Directors who in turn have appointed Dr Bassel Hindawi as Chairman and CEO of the Association. Dr Hindawi has been heavily involved in the set-up of the Association, being originally appointed by the DIFC as an external advisor to establish a trade association for the insurance market at the DIFC.

In addition to Dr Hindawi, the new Board of the DIFC IA includes:

1. Mark Cooper, General Representative Middle East, Lloyd's Dubai;
2. Julio Garcia-Villalon, Head of Middle East & Africa, MetLife;
3. Michael Jensen, Managing Director MENA, AIG MEA Limited;
4. George Kabban, CEO, UIB (GULF);
5. Laurent Lemaire, Chairman & CEO, Elseco Limited;
6. Ahmed Rajab, CEO MENA, Aon Benfield Limited;
7. Brian Reilly, CEO Middle East, Zurich Insurance Company Ltd; and
8. Tony Saada, CEO, Lockton MENA.

"With the continued growth of the (re)insurance market at the DIFC in terms of size and number of firms, the DIFC IA is well positioned to shape the market for future growth and development," said Dr Hindawi.

Membership in the Association as Full members is for insurance firms established in the DIFC, including reinsurers, regional offices, underwriting agencies, coverholders, MGAs, insurance management, representative offices of (re)insurers, captives and brokers. There is a separate category of membership as associate members for service providers including law firms, actuarial firms, advisory and consulting firms, risk management firms, etc.