



## **PRESS RELEASE**

### **For Immediate Release**

#### **MENA Insurance CEO Club Welcomes Dr Michael Bitzer as New Member**

3 February 2013 – The MENA Insurance CEO Club (MICC) has welcomed Dr Michael Bitzer, CEO of UAE-based National Health Insurance Company – Daman as the first of the new members to be inducted for 2013 as part of its annual renewal exercise.

This brings the Club's exclusive membership to 18. There are several more in the process of finalising their membership and more waiting to join the Club to serve the region's dynamic growth and development.

Dr Bassel Hindawi, Steering Committee Member said: "Given Michael's illustrious career and commitment to the industry and the region, we are confident that he will contribute significantly to the Club's mission to serve as a think tank to shape and spearhead the future development of the regional insurance industry."

A German by birth, Dr Bitzer came to the Gulf region in 2001 and is credited with the successful setting up of Daman. He has a PhD in medicine.

#### **About the MICC**

Launched on October 2010, the MICC serves as a think tank to shape and spearhead the future development of the insurance industry in the region, and to provide a forum for brainstorming ideas on the immediate and long-term strategic needs and priorities of the MENA insurance markets. It also identifies key priorities for relevant research to meet the information gap and needs of the market.

The MICC offers a serious networking platform to exchange ideas and share topics of concerns while finding active solutions starting with recommended courses of action. Over time, the Club will evolve to lead the industry regionally and become the voice of the Middle East insurance markets in the international arena.

The MICC was set up by pro-active leaders in the industry with the vision for the Club to become the mouthpiece of the MENA insurance industry.

Its track record includes:

- (i) In response to the social unrest following the Arab Spring, the MICC hosted a special Conference on Political Risks and Terrorism in the MENA Region in November 2011. Some 120 delegates attended the conference to look at the key challenges facing insurers in the market in responding to the increasing needs and demands for cover.

(ii) It conducted an extensive survey with Oliver Wyman on "A Successful Future for the MENA Insurance Market". The survey results were released in April 2012 and shared with media.

(iii) In 2012, MICC launched an Essay Competition to "Energise Insurance in MENA" to draw ideas from active professionals in the market and develop the pool of research material. The winner received an all-expenses-paid trip to London to attend a one-day MBA Course conducted by the CII.

(iv) Internally, the MICC hosted three Strategic Seminars for its members – the first at the hallowed grounds of the CII in London in November 2010, the second one in Beirut in November 2011 and the third in Abu Dhabi in October 2012.

(v) Together with A.M. Best, it conducted a statistical study to show the drivers behind risk retention strategies employed by insurance companies in the MENA region and their impact on their capitalisation and underwriting profitability.

The Club is led by the Steering Committee consisting of **HE Dr Bassel Hindawi**, immediate past Insurance Commissioner of Jordan; **Mr Yassir Albaharna**, CEO of Arig; and **Mr Sivam Subramaniam**, Editor-in-Chief of Middle East Insurance Review & Asia Insurance Review. Its members include:

- **Mr Walid A Sidani**, Abu Dhabi National Insurance Company, UAE;
- **Mr Fady Shammis**, Arabia Insurance Company S.A.L., Lebanon;
- **Mr Fateh Bekdache**, Arope Insurance S.A.L., Lebanon;
- **Mr Mahmood Al Soufi**, Bahrain National Holding Company BSC;
- **Mr Riadh Karray**, BEST RE, Tunisia;
- **Mr Michael Gertsch**, Gulf Re, UAE;
- **Mr Mahomed Akoob**, Hannover Retakaful, Bahrain;
- **Mr Wasef Jabsheh**, International General Insurance, Jordan;
- **Mr Imad Abdel Khaleq**, Jordan Insurance Company, Jordan;
- **Mr Nagib M Bahous**, MIG Group, Bahrain;
- **Dr Michael Bitzer**, National Health Insurance Company - Daman, UAE;
- **Mr Patrick Choffel**, Oman Insurance Company, UAE;
- **Mr Farid Chedid**, SEIB Insurance & Reinsurance Company, Qatar;
- **Mr Ashraf Bseisu**, Solidarity Group Holdings, Bahrain; and
- **Mr Tarek A Hayel Saeed**, United Insurance Company, Yemen.

The MICC's secretariat services are provided by Middle East Insurance Review.

Full details of the club are at <http://www.menainsuranceclub.com>

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