



FAIR Oil & Energy
Insurance Syndicate



A **FAIR**
Reinsurer
with **POWER**
and **ENERGY**



2025

Managed by



TRUST RE

Introduction

With the vision, drive and initiative of the “Federation of Afro-Asian Insurers & Reinsurers” (FAIR), FAIR Oil & Energy Insurance Syndicate was established in order to provide a regional capacity in Oil and Energy related business from FAIR members and other sources, for risks located the Afro-Asian region.

The Syndicate’s first General Assembly meeting on October 10, 1998 in Cairo, appointed Trust International Insurance and Reinsurance Company Co. B.S.C.(C) - Trust Re to be the Managers of this newly formed Syndicate.

The Syndicate was further incorporated in January 1999 in the Kingdom of Bahrain as an independent legal entity by Legislative Decree No. 7/1999, and started its operation on October 1, 1999.

Since its appointment as Managers, Trust Re has devoted considerable means and resources to develop the business of the Syndicate which gained a wide recognition as a sizable capacity and a reliable reinsurance security in the region.



A.M.Best Rating

On 02.04.2025 A.M. Best upgraded the rating of the Syndicate from FSR B+ & ICR bbb- to the following:

**Financial Strength Rating (FSR) B++ (Good) with stable outlook
Issuer Credit Rating (ICR) bbb with stable outlook.**



“The ratings upgrades reflect the Syndicate balance sheet strength, which AM Best assesses as strong, as well as strong operating performance, limited business profile and appropriate enterprise risk management.” – A.M Best.

FAIR Oil & Energy Insurance Syndicate is proud to be the first entity of its kind to be rated by a reputable international agency.

Membership

The Membership of the Syndicate is open for insurance and reinsurance companies registered in an African or Asian country, provided the applicant company fulfills the following minimum conditions:

- Be an ordinary, associate or correspondent Member of FAIR
- Subscribe in the Syndicate with a capacity of at least one Unit, (1 Unit= US\$100,000) any one risk.
- A direct Insurance company Member should offer the Syndicate Facultative shares of its Oil and Energy related business.
- A reinsurance company Member should provide retrocession support to the extent required by the Syndicate and offer the Syndicate Facultative shares of its Oil and Energy related business.

For more details visit the website at www.foeis.com



Underwriting Scope

The Syndicate underwrites on Facultative basis; Oil and Energy related business including but not limited to:

- Energy: Onshore and Offshore.
- Power Plants.
- Renewable Energy.
- Energy related Constructions.
- Nuclear Risks including Radioactive Contamination.
- Operators Extra Expenses (Cost of Well Control/Re-drilling Expenses/Seepage and Pollution).
- Business Interruption when written in conjunction with other classes.
- Liability when written in conjunction with other classes.
- Energy package policies.

Geographical Scope

Risks and their interests worldwide located in:

Africa

Asia

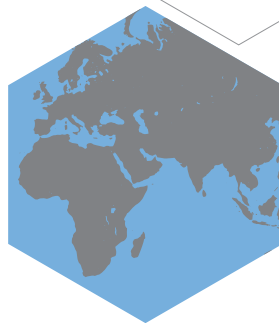
Europe (For Nuclear Energy risks only)

Capacity and Security

The Syndicate offers an underwriting capacity of US\$ 25,000,000 anyone Interest/Unit/Risk and US\$ 14,000,000 anyone Interest/Unit/Risk for Nuclear Energy, on Facultative basis, backed by reliable security.

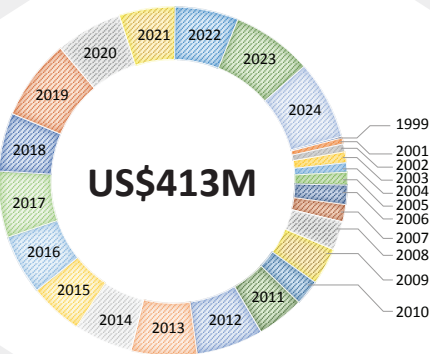
Acceptance Scope

Business can be accepted from Members, Non-Members, Brokers and all other insurers and Reinsurers handling the Afro-Asian Oil and Energy related business.

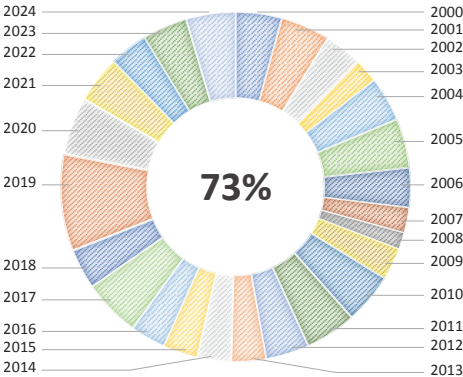


Financial Highlites

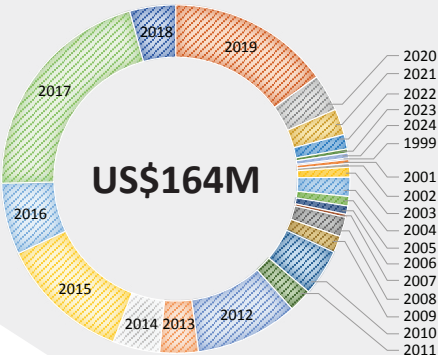
TOTAL
PAID CLAIMS



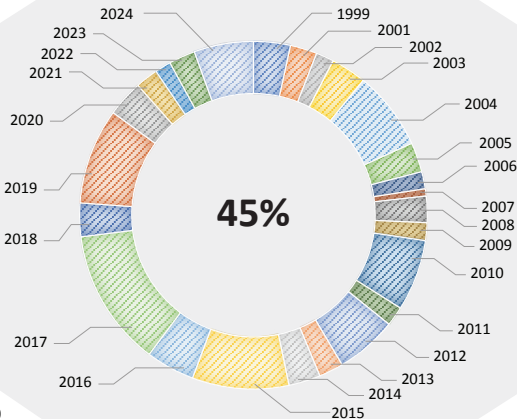
AVERAGE
LOSS RATIO



US\$164M



TOTAL WRITTEN
PREMIUM



AVERAGE
COMBINED RATIO

Members (2025)

Alphabetical per country

COMPANY	COUNTRY	MEMBER SINCE
Arab Insurance Group	Bahrain	2005
Trust Re	Bahrain	1999
Arab Misr Insurance Group (AMIG)	Egypt	2009
Misr Insurance Co.	Egypt	1999
Suez Canal Insurance Co.	Egypt	2009
General Insurance Corp. of India, Mumbai	India	1999
PT Asuransi Central Asia (ACA Asuransi)	Indonesia	2004
PT Asuransi Sinar Mas	Indonesia	2010
Gulf Insurance Co.	Kuwait	2009
Libya Insurance Co.	Libya	1999
United Insurance Co.	Libya	2002
Malaysian Re	Malaysia	1999
Société Centrale de Réassurance	Morocco	2004
Oman Re	Oman	2020
Malayan Insurance Co.	Phillippines	2005
Qatar General Ins & Reins Co.	Qatar	1999
Ceylinco Insurance PLC.	Sri Lanka	2006
Arab Union Reinsurance Co.	Syria	1999
Anadolu Insurance Co.	Turkey	2007
Al Ain Ahlia Insurance Co.	U.A.E.	2009
APEX Insurance	Uzbekistan	2025

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www.arabbank.ch

NBK Banque Privée (Suisse)

P.O. Box 1923
CH-1211 Geneva 1, Switzerland
www.nbksuisse.com

Bank of Bahrain & Kuwait (BBK)

P.O. Box 597
Manama – Bahrain
www.bbkonline.com

The Housing Bank for Trade & Finance

P.O. Box 5929
Manama, Bahrain
www.hbtf.com/en

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