



INTRODUCTORY PRESENTATION

GLOPAC 19th Fellowship Program

Nourhan Saeed Abdelhaleem
Senior Financial Regulator
Financial Regulatory Authority - EGYPT

Contents

About FRA

1

- Objectives
- Roles
- Structure

2

Insurance market in Egypt

- Overview of insurance market in Egypt.
- challenges

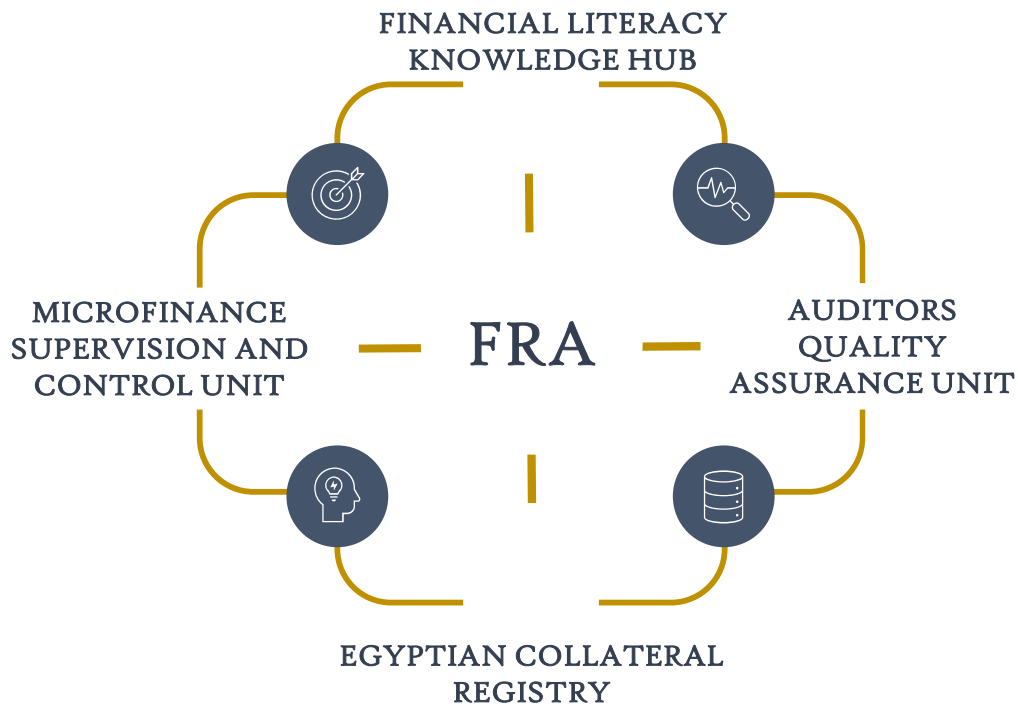
About FRA

The Financial Regulatory Authority (FRA) established in accordance with Law no. 10 of 2009. FRA is responsible for supervising and regulating non-banking financial markets and instruments, including:



FRA replaced the Capital Market Authority (CMA), the Mortgage Finance Authority (MFA) and Egyptian Insurance Supervisory Authority (EISA).

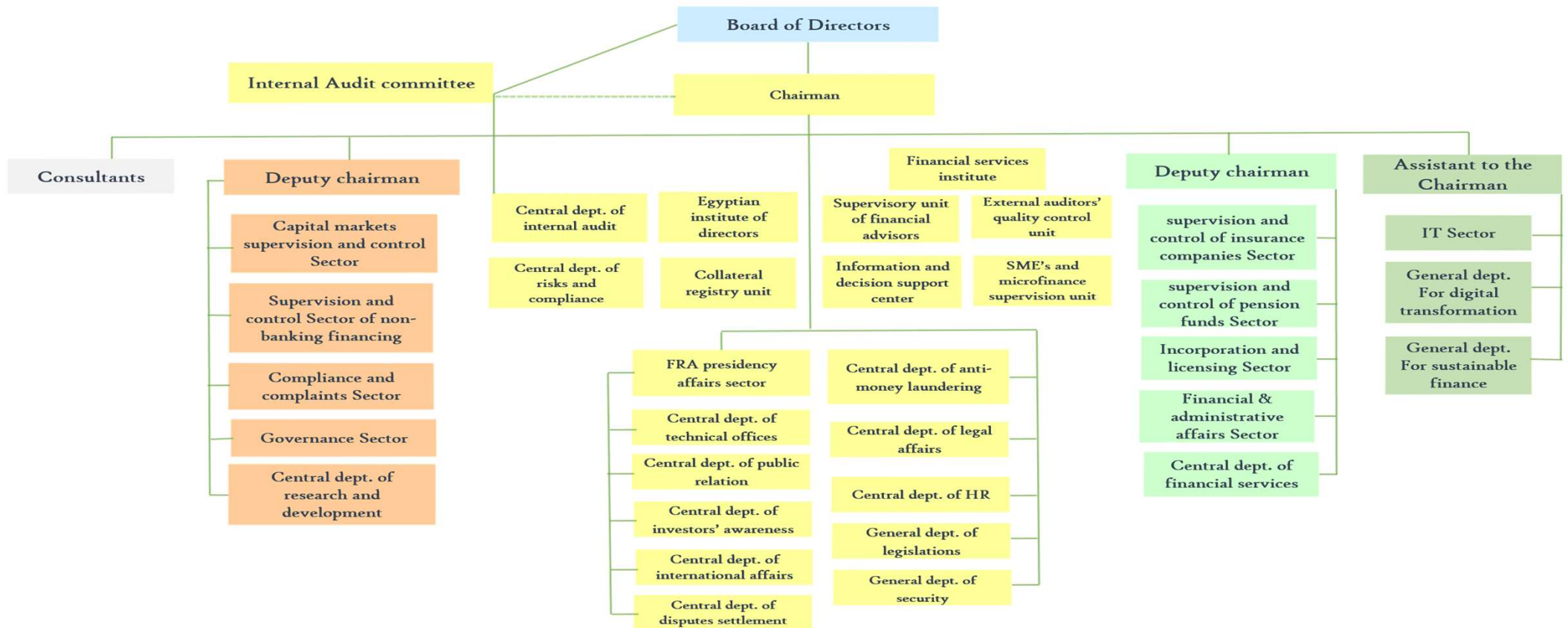
About FRA Cont.



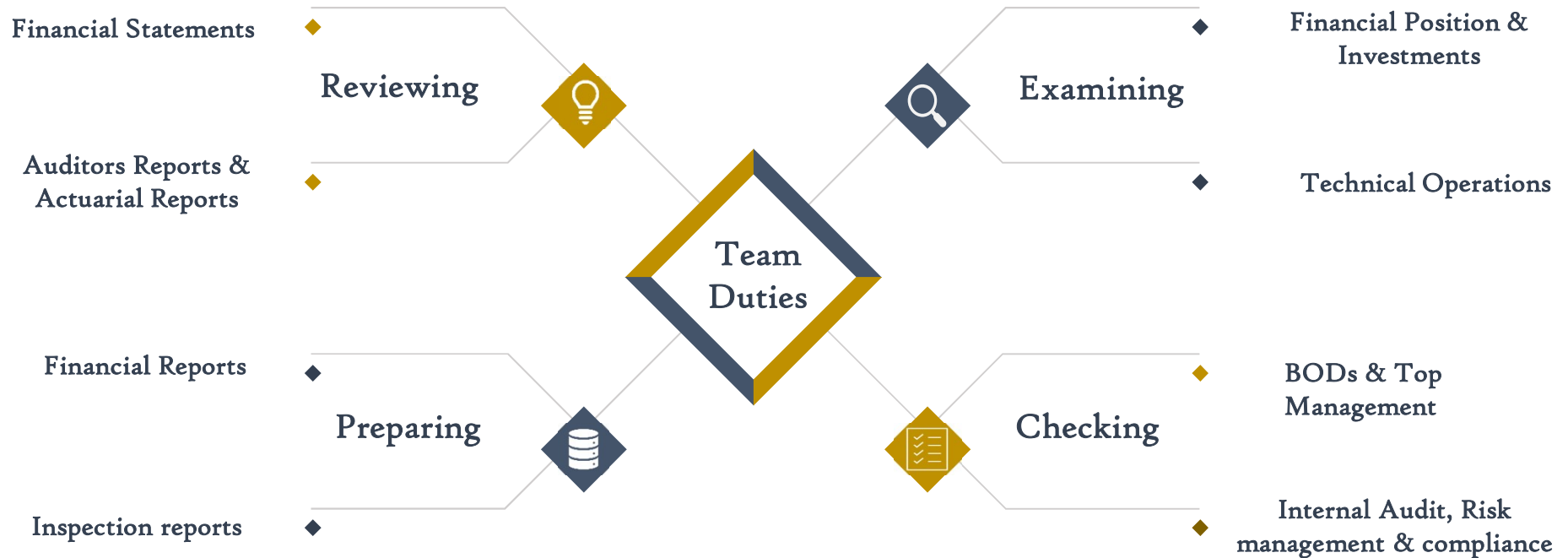
Terms of reference



FRA Structure

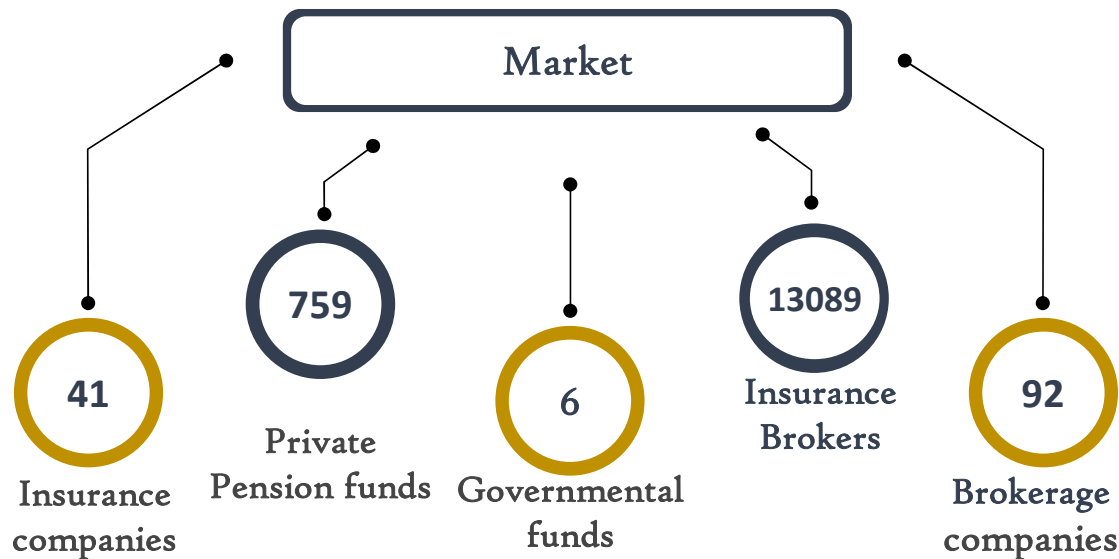


Responsibilities



2- An Overview of Insurance Market In Egypt

Insurance Market in Egypt



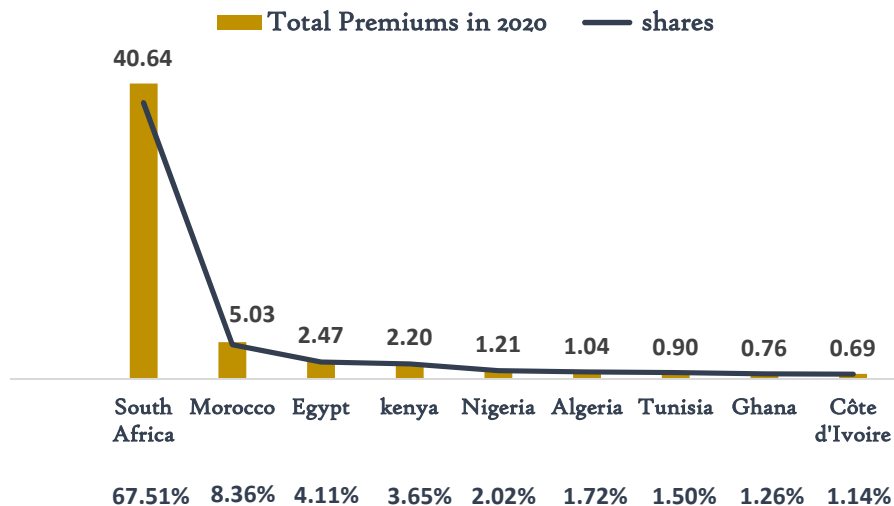
Legal Framework:

- Law no. 10 /1981 which regulate and control insurance activities in Egypt.
- Amended by law no. 91/1995.
- Amended by law no. 156/1998.
- Amended by law no. 118/2008.

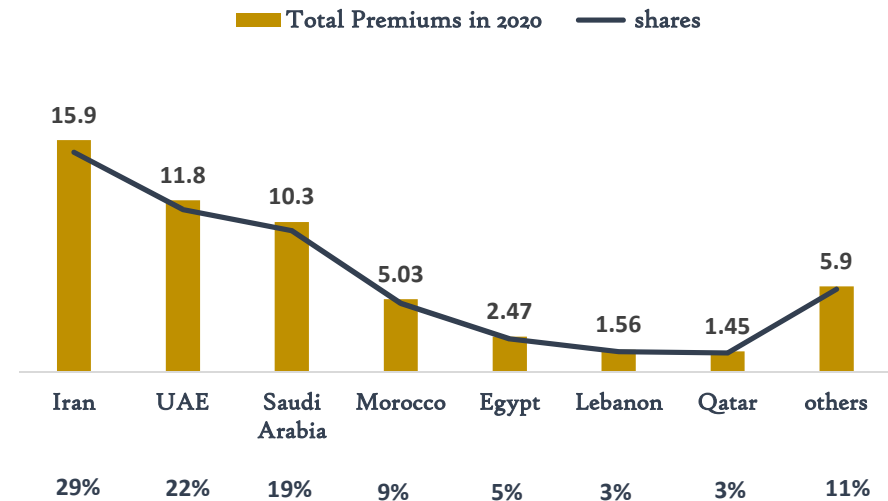
Insurance Market in Egypt Cont.

With 2.47 billion USD of premiums in 2020, the **Egyptian Insurance Market** ranked 5th in MENA Region, and ranked 3rd in Africa.

AFRICA



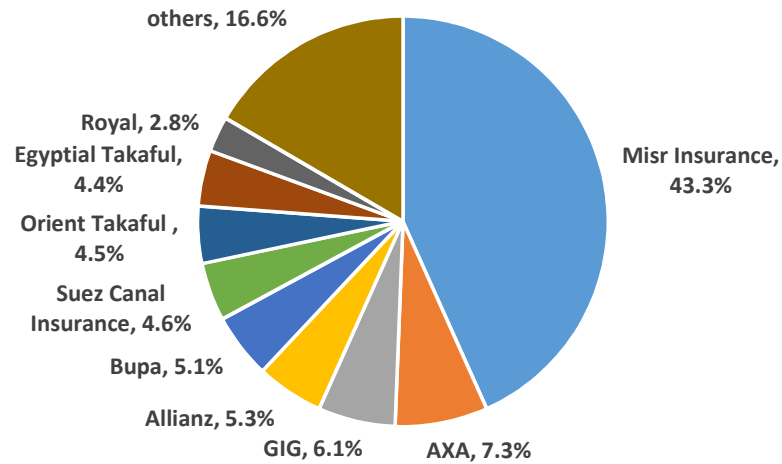
MENA Region



Ref: <https://www.atlas-mag.net/en/article/african-insurance-market-analysis-turnover-in-2019-per-country>

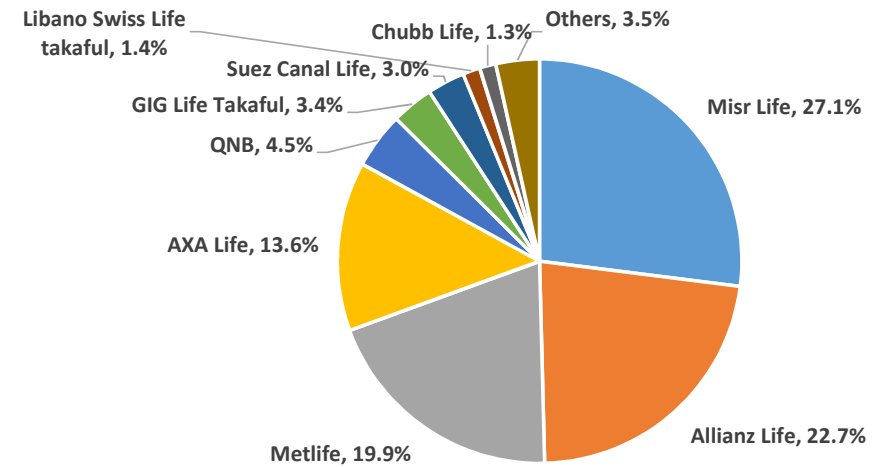
Market Share

Non-Life



Public sector	Commercial	Takaful	Co-operative
1	17	6	1

Life

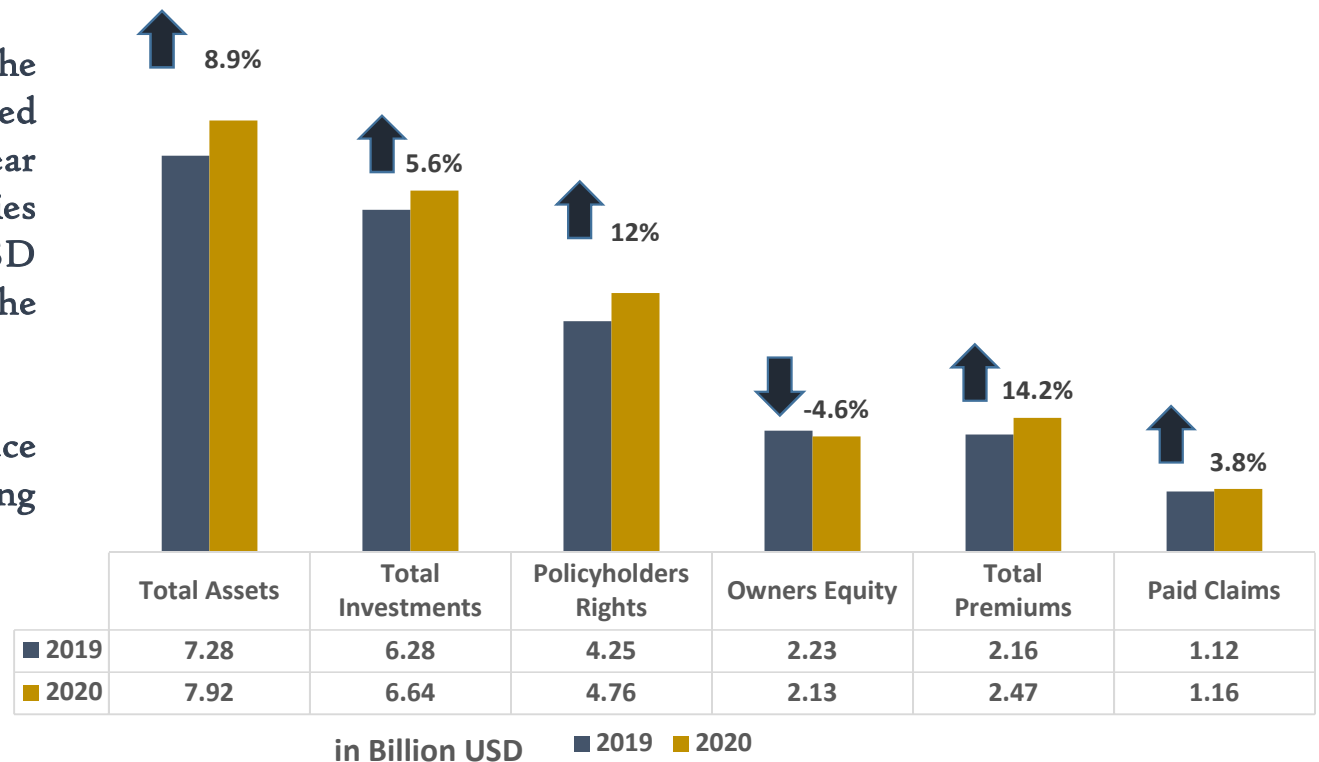


Public sector	Commercial	Takaful
1	11	4

Financial Indicators

According to the data published by FRA, The total premiums of insurance companies increased to 2.47 billion USD at the end of the fiscal year 2020. The total value of insurance companies investments also increased to 6.6 billion USD despite the impact of Covid-19 Pandemic on the economy.

FRA has taken precautionary measures to reduce the impact of the Pandemic on the non-banking financial services.



Ref: FRA Insurance Statistical yearbook.

Challenges

01

Low penetration to
the GDP

Penetration Rate: 1%
Insurance Density: 24\$

02

Lack of Insurance
Awareness

FRA strategy



الهيئة العامة للرقابة المالية
FINANCIAL REGULATORY AUTHORITY



Thank You!