## SAUDI RE PROFILE - 2025



### ABOUT SAUDI RE

Saudi Re is the only specialized reinsurance company in Saudi Arabia which operates in more than 40+ countries across the Middle East, Asia, Africa and Lloyd's Market in the UK through it's HO in Riyadh and through it's Labuan KL branch.

- The Company operates under the supervision of the Insurance Authority and listed on the Saudi Exchange (Tadawul).
- O Based in a G20 economy, with one of the world's fastest-growing insurance markets, giving Saudi Re significant opportunities for growth and development.



















### إعـــادة Saudi Re

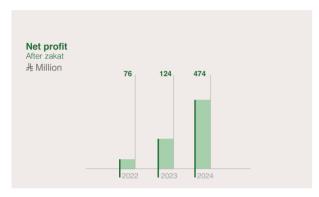
# INTERNATIONAL PRESENCE

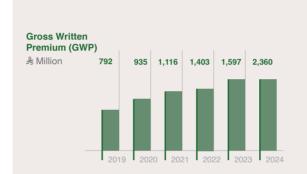


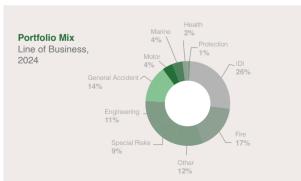


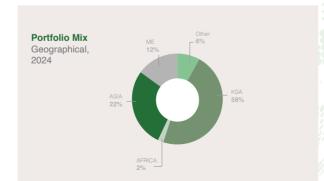
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# UNDERWRITING PORTFOLIO OVERVIEW













# FINANCIAL STRENGTH RATING

#### A2 Stable

- The creadit rating reflects Strengthened business and financial profiles after PIF's sgnifant minority stake acquisition and enhanced cession regulations, supporting Saudi Re's market position and growth in Saudi Arabia.
- Saudi Re expected to benefit from ongoing growth and diversification of the Saudi econmie and government initiatives aim at fostering growth in the local insurance industry
- Moody's expects Saudi Re profitability to remain over the next 18–12 months despite macroeconomic uncertainty, supported by underwriting, investment returns, and product/geographic diversification.
- Moody's expects that Saudi Re will maintain good underwriting discipline and profitability, while simultaneously keeping strong capital adequacy and assets quality.





#### A- Stable

- S&P noted that Saudi Re has continued to strengthen its **competitive position via profitable business growth** and diversification in recent years, thanks to local and international expansion.
- At the same time, Saudi Re's exposure to catastrophe and other large risks is relatively modest and the company maintains capital adequacy above the "AAA" level in S&P's model.
- As per S&P, the stable outlook reflects that Saudi Re will maintain excellent capital adequacy and continue to profitably expand and diversify its business over the next two years.
- Furthermore, S&P views the governance practices at Saudi Re as effective and appropriate, and also regards the consistency in strategy and management's expertise and experience as a benefit to the company.

### STRATEGY BRIEF

### Vision

To evolve into a large and diversified reinsurer contributing to the growth of our economy and be ranked among the Top 50 global reinsurers.



# **STRATEGIC INITIATIVES**

Capitalizing on the growth potential of the Saudi economy and leveraging our advantageous presence in the Kingdom to:



Support Saudi Vision 2030 and de-risking economi growth.



Play an anchor role in increased domestic market retention and absorption of risks.



Drive innovation to better capture new and emerging risks.

Maintaining a well-balanced portfolio with healthy composition of local and international business by:

- Becoming a prominent exporter of reinsurance capacity through the prudent underwriting of international risks.
- Harnessing existing global reach to advance into new markets and vital capabilities.



The strategic plan was formulated with careful consideration of a range of market trends, including economic, geopolitical, social, technical, and technological factors. The strategy continues to center around the following five pillars:

#### Scale

We prioritize the pursuit of scale, which involves expanding our economic scale, earnings, and capital base, as well as enhancing our resilience to major losses.

#### Diversification

Our strategy includes diversification, both geographically and in terms of risk type, to ensure a well-balanced portfolio.

### **Technical and Operational Capabilities**

We are dedicated to continuously improving our technical and operational capabilities, which include risk management, technological advancements, and human capital development.

#### Relationships

We place a high value on building strong relationships, particularly with cedants, brokers, partners, and regulators. Our corporate brand is also an essential factor in fostering positive relationships

#### Financial Soundness

Maintaining financial soundness is critical to the strength and stability of our business. We strive to maintain technical profitability, adequate capitalization, and favorable returns on investment.



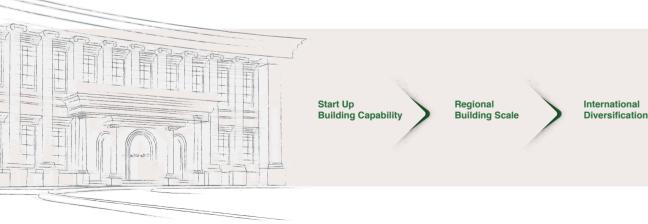






## STRATEGIC **MILESTONES**





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## **CONTRACTOR INSURANCE JOURNEY**



### Pre-Project Stage

Laying the Foundation Secure contracts, approvals, and project



### Surety Bonds

Bid Bonds, Performance Bonds, Advance Payment

Professional Indemnity Covers design and

### consulting liabilities

#### Marine Insurance Protection for transported goods/ materials

D&O, Cyber, Fraud,



### **During Construction**

Protecting Work in Progress Minimize operational and liability risks



### Contractors'

All Risks (CAR) / Casualty Damage to works, equipment, thirdparty liabilities



### Financial Lines

anagement liability



#### Post-Completion Stage



## General Liability

Minsurance Third-party injury & property damage



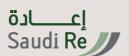
### Insurance (IDI) 10-year structural defect cover

Inherent Defects

Maintenance & **Warranty Cover** (Optional) Post-delivery protection



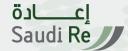




### **SURETY BOND**

Guarantees contractors fulfill obligations, protecting project owners from non-performance.





### O Our Surety Bond Solutions

- **Bid Bonds** Guarantee your commitment to project bids.
- Performance Bonds Assure clients that you'll deliver on your promises
- **Advance Payment Bonds** Safeguard your clients' upfront investments
- **Maintenance Bonds** Provide peace of mind for post-completion issues

### O Benefits for Your Business

- **Boost Your Credibility** Gain the trust of project owners and clients.
- **Expand Your Opportunities** Qualify for larger projects and government tenders.
- **Ensure Compliance** Meet legal and contractual requirements effortlessly.
- **Enhance Your Cash Flow** Avoid tying up capital with secure bonding solutions

# INHERENT DEFECTS INSURANCE

### O Protection Against Structural Defects

- Cover of physical damage (not limited to partial or total collapse) to premises caused by an Inherent Defect in design or workmanship or material which was undiscovered at the date of Practical Completion and which affects Structural Works.
- O Boosts Credibility with Clients
- Having IDI demonstrates professionalism and commitment to quality
- It reassures clients that their investment is protected.

- O Reduces Long-Term Liability
- Without IDI, contractors might face costly lawsuits or reputational damage if defects are discovered post-completion
- O Compliance with Legal or Contractual Requirements
- IDI is mandatory for large projects, especially residential or public buildings
- Contractors need it to win bids and meet regulations

### O Supports Long-Term Client Relationships

 By providing an extra layer of protection, contractors can foster trust and long-term partnerships with developers and property owners

### O Covers Design and Construction Errors

 IDI often includes coverage for defects resulting from design flaws, construction errors, or even faulty materials (if proven not to be intentional)



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### **ENGINEERING**

### O Contractors' All Risk (CAR)

- Covers physical damage to construction works, materials, and equipment during the construction phase
- Includes third-party liability for property damage or bodily injury caused by construction activities
- Protects against unexpected events like fire, flood, theft, or accidents during construction, avoiding financial setbacks
- Covers the maintenance period which protects against losses or damages occurring during the maintenance phase, including contractor responsibilities for defects, repairs, or accidental damage caused while fulfilling maintenance obligations

### O Erection All Risks (EAR)

- Covers physical damage during installation or testing
- Protects against damage to the machinery, equipment, or structure during the process of erection or installation
- Covers damages that occur during the testing the commissioning of the installed equipment
- Covers the maintenance period which protects against losses or damages occurring during the maintenance phase, including contractor responsibilities for defects, repairs, or accidental damage caused while fulfilling maintenance obligations

### O Delay in Start-Up (DSU)

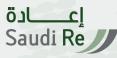
- Covers financial losses caused by delays in completing a project due to insured events like material damage or transport delays
- Compensates for lost revenue, penalties, and other financial consequences of project delays

### O Benefits for Your Business

- Protects contractors' machinery and equipment against sudden and accidental damage due to mechanical or electrical breakdown.
- Covers repair or replacement costs for equipment such as cranes, bulldozers, or generators.
- Can extend to Machinery Breakdown Advanced Loss of Profits (MBD/ALOP) to include loss of income, fixed operating costs, and additional expenses incurred to mitigate the loss



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### **CASUALTY INSURANCE**

### O Commercial General Liability

- Third-Party Bodily Injury & Property Damage Protection
- Covers accidents or damages caused during operations
- **Legal Defense & Settlement Costs** Protects against costly lawsuits and claims
- **Completed Operations Coverage** Safeguards against liabilities after project completion
- **Contractual Compliance** Meets client and regulatory insurance requirements
- **Financial Stability** Ensures continuity by covering unexpected claims

- **Contractual Compliance** Meets client and regulatory insurance requirements
  - Financial Stability



### O Workman's Compensationand Employer's Liability

Injury Coverage for Employees

Pays for medical expenses and lost wages due to work-related injuries or illnesses

Legal Protection

Covers legal costs and settlements from employee lawsuits related to work-related injuries

**Employer's Protection** 

Employers are protected against claims resulting from the employer's negligence against their employees

**Compliance with Regulations** 

Meets mandatory legal requirements for employee protection in most regions

Peace of Mind

Protects contractors from financial burdens due to workplace accidents

**Reputation Protection** 

Shows commitment to employee welfare, enhancing company reputation with clients and workers



### PROFESSIONAL AND FINANCIAL LINES INSURANCE

### O Directors & Officers (D&O) Liability Insurance

- Protects Executives' Personal Assets Covers directors and officers against personal financial loss due to legal claims
- **Covers Legal Defense Costs** Pays for attorney fees and court costs, even for unfounded claims
- **Safeguards Company Reputation** Helps maintain trust by covering costs to defend or settle lawsuits.

### Attracts Talent

Offers protection that makes the company more appealing to top executives

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**Covers Employment-Related Claims** Protects against lawsuits for wrongful termination, discrimination, and other employment-related issues

### O Annual Professional Indemnity

### **Coverage for Professional Errors**

Protects against claims for mistakes, omissions, or negligence in the contractor's professional services or advice

### **Legal Defense Costs**

Covers the cost of defending against claims, including legal fees and court costs, even if the contractor is not at fault

### Client Confidence

Shows clients that the contractor is financially protected, enhancing trust and credibility

### **Ongoing Protection**

Provides continuous coverage throughout the year for any services rendered or advice given

### Tailored to Specific Risks

Can be customized to cover risks specific to the contractor's line of work or industry

### O Single Project Professional Indemnity

### Proiect-Specific Coverage

Provides tailored protection for a specific project. covering risks unique to that project's scope and requirements

### **Protection Against Professional Errors**

Covers claims for mistakes, omissions, or negligence that arise during the course of the project

### Legal Defense Costs

Pays for legal fees, defense costs, and settlements related to professional service disputes on the project

### **Contractual Compliance**

Often required by clients or regulators for certain projects, ensuring compliance with industry standards

### Peace of Mind for Clients

Assures clients that the contractor is financially covered in case of errors, boosting trust and business opportunities



### **MARINE INSURANCE**

### O Goods in Transit

- Loss or damage to materials, equipment, or goods while in transit by sea, air, road, or rail.
- **Ensures that** high-value construction materials (e.g., steel, concrete, machinery) are protected during transportation

### O Equipment & Machinery in Transit

- Damage to construction equipment (e.g., cranes, excavators) while being transported to the project site
- Minimizes delays caused by damaged equipment

### O Project Cargo

- Comprehensive protection for materials. equipment, and goods specifically related to a construction project, including storage and installation
- Provides end-to-end coverage, including delays or damages during transit and temporary storage

### Marine Liability

**Comprehensive Protection for Marine Operations** Safeguard your business against third-party claims for property damage, bodily injury, or pollution caused during your marine activities

**Boost Your Credibility and Win Contracts** Show clients you're fully insured, meeting all legal and contractual requirements for marine-related projects



**CONTACT US** 



- **Non-Life Treaty Surety Bond**
- **Non-Life Facultative Property & Marine**
- **Non-Life Facultative Engineering & Energy**
- **Non-Life Underwritering Casulity andt financial lines**

## **Non-Life Treaty Surety Bond**

Product

- Bid **Bonds**
- Performance Bonds
- Advance Payment Bonds
- Maintenance Bonds

### Team

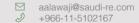


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## Non-Life Facultative **Property & Marine**

Product

Property

PAR IAR FAP

Marine

Cargo ■ Hull

## Non-Life Facultative **Engineering & Energy**

Product

Engineering

CAR EAR MB

CPM ■ EEI

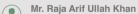
Energy

Energy On-shore Downstream

Power Generation

Renewables

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## **Non-Life Underwritering Casulity andt financial lines**



**Product** 

Casualty

- Financial Lines
- Professional Lines

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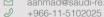
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