



AMAN UNION

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Closing Statement of the Second Annual Meeting

04– 05October, 2011

Istanbul, Republic of Turkey

Aman Union, an international union of commercial and non-commercial risks insurers and reinsurers (ECAs) from Arab and Islamic countries held its second annual meeting on the 4th and 5th October 2011 in Istanbul. The meeting was hosted by Turk Eximbank. About 70 delegates representing member companies in addition to invited financial institutions, reinsurance, credit information and debt collection companies attended the meeting.

The opening ceremony was chaired by. Mr.Hayrettin Kaplan, General Manager of Türk Eximbank and Chairman of the General Assembly of Aman Union, His solemn opening speech was followed by the speeches of Mrs. Souheila Chabchoub, Chairman and General Manager of COTUNACE and Chairman of the Executive Council of Aman Union, and Mr. Fahad Al Ibrahim, Director General of DHAMAN and Secretary General of Aman Union.

The first day of the meeting was devoted to the technical aspects of credit insurance. During the first session, member ECAs exposed their latest developments and their expectations for 2011 and the Secretariat presented the 2010 annual report of the Union which reveals that the insured business reached USD 15.06 billion against USD 13.02 billion in 2009 generating USD 122.82 million of premium income against USD 72.91 million in 2009. From one year to another, paid claims increased from USD 22.88 million to USD 23.88 million and recoveries fell from USD 69.4 million to USD 28.9 million.

Chaired by Turk Eximbank, The General Assembly of Aman Union took place on the second day of the meeting. Five new members including credit insurance, credit information, and reinsurance companies were accepted as new members of the Union.

The Database Committee briefed the General Assembly of AMAN UNION on the database project. After discussion, the database project was approved by the General Assembly.

The third annual meeting will be held in Malaysia. The date of the meeting will be fixed in coordination between the Secretariat General and the host country.

The proposed topics of the third annual meeting are:

- 1- Bonds insurance
- 2- Cooperation among members in the field of reinsurance
- 3- New credit insurance products such as exchange risk insurance
- 4- Central banks roles in supporting ECA activities

The proposed topics of the 2012 training session are:

- 1- Domestic credit insurance
- 2- Debt collection

On the other hand, the General Assembly elected the five new members of the Executive Council for the years 2012 and 2013, DHAMAN and ICIEC being permanent members of the Council. Elected members are: COTUNACE (Tunisia), ECIE (United Arab Emirates), EGFI (Iran), Turk Eximbank (Turkey) and SEP (Saudi Arabia). Members of the Executive Council elected Mr. Saed AL AWADI, Managing Director & CEO of ECIE as Chairman of the Council.

Aman Union members and guests thanked Turk Eximbank for their hospitality and for their joint efforts with the Secretariat in organizing the Meeting. They also thanked the team of the Arab Investment and Export Credit Guarantee Corporation "DHAMAN" headed by Mr. Fahad Al Ibrahim, Director General of DHAMAN and Secretary General of Aman Union, for having ensured the smooth and effective functioning of the Secretariat during the years 2010 and 2011.