



# Jordanian Insurance Industry Market 2017 - Opportunity, Driving Trends and deep study 2022

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## Synopsis

The Report provides detailed analysis of the insurance regulations for life, property, motor, liability, personal accident and health, and marine, aviation and transit insurance. The report specifies various requirements for the establishment and operation of insurance and reinsurance companies and intermediaries.

The report brings together research, modeling and analysis expertise, giving insurers access to information on prevailing insurance regulations, and recent and upcoming changes in the regulatory framework, taxation and legal system in the country. The report also includes the scope of non-admitted insurance in the country.

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## Summary

The report provides insights into the governance, risk and compliance framework pertaining to the insurance industry in Jordan, including:

An overview of the insurance regulatory framework in Jordan.

The latest key changes, and changes expected in the country's insurance regulatory framework. Key regulations and market practices related to different types of insurance product in the country. Rules and regulations pertaining to key classes of compulsory insurance, and the scope of non-admitted insurance in Jordan.

Key parameters including licensing requirements, permitted foreign direct investment, minimum capital requirements, solvency and reserve requirements, and investment regulations.

Details of the tax and legal systems in the country.

## Scope

- The report covers details of the insurance regulatory framework in Jordan.

The report contains details of the rules and regulations governing insurance products and insurance entities.

The report lists and analyzes key trends and developments pertaining to the country's insurance regulatory framework.

The report analyzes the rules and regulations pertaining to the establishment and operation of insurance businesses in the country.

The report provides details of taxation imposed on insurance products and insurance companies.

## Reasons To Buy

- Gain insights into the insurance regulatory framework in Jordan.

Track the latest regulatory changes, and expected changes impacting the Jordanian insurance industry.

Gain detailed information about the key regulations governing the establishment and operation of insurance entities in the country.

Understand key regulations and market practices pertaining to various types of insurance product.

#### Key Highlights

- The Jordan insurance industry is regulated by the Insurance Directorate, a department of the Ministry of Industry, Trade and Supplies.

FDI is permitted in the Jordanian insurance industry up to 100%.

Non-admitted insurance is prohibited, except for aviation insurance for aircraft owned by Jordanian companies.

Motor third-party liability, workers' compensation, liability for ships with respect to oil pollution and aviation liability insurance are key mandatory classes of insurance.

The Insurance Directorate does not allow the practice of composite insurance in the country, except for those composite insurers which existed prior to the enactment of the Insurance Regulatory Act 1999.

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