

Minister of Finance opens Regional Social Security Forum for Asia and the Pacific joined by social security experts

The Forum represents a milestone in enhancing regional cooperation in social security and recognizes the Kingdom's pioneering experience insurance protection.

RIYADH, RIYADH, SAUDI ARABIA, December 3, 2024 /EINPresswire.com/ -- The Regional Social Security Forum for Asia and the Pacific (RSSF Asia-Pacific), hosted by [GOSI](#) from December 3 to 5, kicked off today in Riyadh under the patronage of His Excellency the Minister of Finance and Chairman of GOSI, Mr. Mohammed bin Abdullah Al-Jadaan, with the attendance of high-level officials, leaders of social security agencies in Asia-Pacific countries, and leading experts and decision-makers in insurance protection from around the world.

At the beginning of the opening ceremony, His Excellency the Minister of Finance delivered an opening speech in which he welcomed the attendees and participants, highlighting the rapid social and economic transformations impacting the lives of millions around the world. He said: "We meet today in the Saudi capital, Riyadh, to shape the future of insurance protection systems in our region and the world, in line with global economic growth."



H.E. Abdulaziz Al Boug



The ISSA president during his speech in Riyadh - Gosi conference

In his speech, H.E. Al-Jadaan emphasized the need for cooperation to overcome the obstacles facing social security systems: "It is no secret to you that social security systems, like any other, need continuous review and development to keep pace with the needs of our societies, the requirements of our beneficiaries, and current and future generations."

At the end of his speech, His Excellency emphasized the need to find effective solutions to the most pressing

challenges in insurance protection, expressing his hope that the outcomes of the Forum would lead to unified visions with a roadmap drawn for developing inclusive and sustainable social security systems.



GOSI Regional Social Security Forum special guests

The President of the International Social Security Association (ISSA), Dr. Mohammed Azman, additionally delivered a speech in which he praised Saudi Arabia and GOSI for hosting the event as a milestone in enhancing regional cooperation in social security, adding that the Forum is a golden opportunity to exchange experiences and develop innovative solutions to address the challenges facing social security systems globally.

The sessions began with a session named "Social Transformation in the Kingdom: Implications on the Social Security Ecosystem", in which His Excellency the Vice Minister of Human Resources and Social Development for Labor Dr. Abdullah bin Nasser Abuthnain, His Excellency the Assistant Minister of Finance, Mr. Abdulmuhsen bin Saad Alkhalaf, His Excellency the Deputy Minister of Economy, Eng. Ammar bin Muhammad Naqadi, and His Excellency the Governor of GOSI, Mr. Abdulaziz bin Hassan AlBoug.

Speaking during the session, His Excellency the Governor of GOSI said that GOSI is embarking on a new phase in which it aims to create greater value for its customers at various stages of their lives, by supporting financial stability, professional growth, and enhancing physical health, which contributes to improving the quality of life and building a future in which everyone feels safe and appreciated.

He added: "GOSI's vision focuses on adopting the latest technologies to support the enablement of the digital system in the Kingdom, achieves excellence in digital government services, and consolidates the Kingdom's global leadership in this sector."

His Excellency showcased several figures achieved by GOSI. At the level of insurance protection, the "SANED" program supported more than 400,000 employees during the COVID-19 pandemic, with a value of \$ 2.5 billion, while support was provided to about 4.7 million workers through

mandatory insurance documents, and about 32 million people benefited from healthcare coverage in the Kingdom.

The session highlighted the cooperation between various entities and GOSI to drive social improvements. The speakers also discussed the effects of social security funds, focusing on the main challenges they face, and the lessons learned from these experiences in the context of enhancing the quality and efficiency of insurance protection systems in line with the goals of Saudi Vision 2030.

His Excellency the Assistant Governor of GOSI for Strategy and Transformation, Marwan AlGhamdi, gave a presentation named "GOSI's Changing Philosophy and Three Strategic Shifts", in which he showcased strategic transformations in GOSI's journey, and its vision to enhance financial sustainability, to provide inclusive and sustainable social insurance, ensuring improved quality of life for customers.

The presentation also highlighted innovative initiatives aimed at meeting the needs of different generations. It included the most prominent achievements in digital transformation, which contributed to achieving qualitative leaps in improving the user experience and enhancing operational efficiency.

The second session discussed "The Changing Philosophy of Social Security Funds in Light of Global Challenges", during which His Excellency the Assistant Governor of GOSI for Information Technology, Mr. Ahmed Alomran, His Excellency the Assistant Governor for Financial Sustainability and Risk Management, Dr. Ammr Kurdi, and His Excellency the Assistant Governor for Strategy and Transformation, Mr. Marwan AlGhamdi, reviewed important visions and policies that support the efficiency of insurance protection funds in light of the rapid economic and social changes worldwide.

The first day of the Forum witnessed a remarkable attendance from various countries, with participants discussing the developments of the global insurance ecosystem, reviewing innovations and sustainable insurance solutions, and discussing the most prominent opportunities and challenges, in addition to learning about Saudi Arabia's pioneering social insurance experience.

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