

Jordan and Lebanon Insurance Report 2014

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Abstracts

BMI View: At first glance, it is obvious that many of the weaknesses that are common to (almost) all the national insurance markets of the Middle East & North Africa (MENA) region feature in Lebanon and Jordan. However, both markets are patently open to competition from foreign insurers. In both cases, local companies are resilient. It is easy to find examples of innovation.

As of early 2014, it remains obvious that many of the weaknesses that are common to (almost) all the national insurance markets of the Middle East & North Africa (MENA) region feature in Lebanon and Jordan. Neither is a particularly large market in absolute terms - nor will either ever be so. In both countries, there are literally dozens of undersized insurers, focusing mainly non non-life lines. They are lacking economies of scale, access to capital and ability to write risks without buying a lot of reinsurance. Life insurance is under-developed. Insurance laws may have become outdated.

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