

 Early Warning System

EBRD-22677

Egypt - Assistance with Insurance Sector Reform



## Quick Facts

<b>Countries</b>	Egypt
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Borrower</b>	Government of Egypt - Egypt's Financial Regulatory Authority (FRA)
<b>Sectors</b>	Finance, Law and Government, Technical Cooperation
<b>Investment Type(s)</b>	Grant



## Project Description

According to the Bank's website, EBRD is seeking to contribute to the ongoing efforts of Egyptian financial authorities on the reform of their insurance sector. In late May 2024, the Egyptian House of Representatives approved the unified insurance law. The project aims to provide assistance and advisory to Egypt's Financial Regulatory Authority (FRA) on the design and implementation of a new insurance sector regime based on risk-based solvency regulation and supervision (RBS).

FRA has communicated its needs for technical cooperation, starting with a fundamental exercise on determining an appropriate risk-based regulatory and supervisory model tailored for the Egyptian insurance market.

The overall objective of this project is to provide the FRA with assistance and advisory on the identification of a suitable solvency framework for the Egyptian insurance sector, which will strengthen consumer protection, modernise insurance supervision and increase the resilience of the Egypt's insurance sector. The specific objectives of the project are: a) to conduct a gap analysis between the existing regulations and solvency model of the Egyptian insurance sector, the EU's Solvency II Directive and the IAIS's ICPs and ICS, (b) to provide a high-level, preliminary analysis of possible market impacts of the conversion from the existing solvency framework to Solvency II or ICPs and ICS, and (c) to draft a Recommendations Report with recommendations building towards a proposed solvency framework for Egypt.



---

## Investment Description

- European Bank for Reconstruction and Development (EBRD)

Investment amount not available at the time of disclosure.



---

## Contact Information

*No contacts available at the time of disclosure.*

### ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

### ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: [pcm@ebrd.com](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form at:

[http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](http://www.ebrd.com/eform/pcm/complaint_form?language=en)

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>