



AMAN Union

Governance Principles and Operational Guidelines

November 2025

Introduction

Aman Union is a professional forum assembling Commercial & Non-commercial Risks Insurers & Reinsurers in Member Countries of the Organization of the Islamic Cooperation and of the Arab Investment & Export Credit Guarantee Corporation “Dhaman”.

AMAN Union is established in accordance with the provisions of its Charter ratified on 28th October 2009.

Vision

To make of the Aman Union the leading commercial and non-commercial reputed professional association within the region in terms of capacity building, knowledge and know how transfer, reinsurance cooperation and business networking.

Aman Union is committed to perform commercial and non-commercial risk insurance activities in total respect of human values and business ethics.

Aman Union Governing structure consists of the three following organs:

- **The General Assembly** : Comprising representatives of all Union Members. The General Assembly serves as the supreme authority of the Union, setting its overall policies and strategic direction.
- **The Executive Council** : The executive and policy-making body of the Union, composed of seven Full Members. The Council is responsible for implementing the resolutions of the General Assembly and supervising the Union’s programs and activities.

The General Secretariat : The permanent administrative body of the Union, responsible for executing its day-to-day operations and ensuring the continuity of its work. During the 14th General Assembly meetings scheduled in Algiers during December 2024, it was decided that starting from January 2025, the General assembly will go in the establishment of an independent secretariat General journey. In this regard, during 2025 an interim General Secretariat has been managing the Union affairs. Commencing from January 2026, the General Secretariat will be assumed by the Saudi Export-Import Bank (EXIM Bank) for a new term of three years supported by a Consultative committee composed of representatives from ICIEC, DHAMAN and Turk Exim.

Guiding Principle 1

We conduct our business to strengthen trade and investment on a sound and sustainable basis.

- Members adhere to national laws and international agreements relevant to insurance and trade.
- Members promote policies and practices that enhance financial inclusion and responsible investment.

- Members act in alignment with their institutional mandates and ensure integrity in implementation.

Guiding Principle 2

We carefully review and manage the risks we undertake.

- Members apply rigorous underwriting standards and use reliable information for risk assessment.
- Members actively monitor portfolios using structured reinsurance and diversification strategies.
- Members maintain adequate reserves and apply stress testing to ensure resilience.

Guiding Principle 3

We promote terms that reflect sound insurance and reinsurance practices.

- Members adopt fair, transparent, and market-based conditions in their operations.
- Premiums and insured business reflect both affordability and sustainability.
- Members use covenants and conditions to ensure enforcement and fairness.
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Guiding Principle 4

We ensure financial sustainability to secure long-term operations.

- Members apply sound pricing models reflecting risk-adjusted returns and operational costs.
- Revenues and reserves are managed responsibly to sustain long-term stability.
- Governance structures guarantee transparency, accountability, and prudent financial management.

Guiding Principle 5

We manage claims and recoveries professionally and transparently.

- Members maintain open and timely communication with policyholders.
- Claims and obligations are met fairly and efficiently.

- Information on defaults and recoveries is shared among members where appropriate.

Guiding Principle 6

We uphold ethical standards and regulatory compliance.

- Members ensure compliance with anti-money laundering (AML) and anti-corruption frameworks.
- Underwriting and investment practices reflect both ethical and, where applicable principles.
- Members foster accountability, integrity, and professionalism in all operations.

Guiding Principle 7

We strengthen cooperation and risk-sharing among members.

- Members establish alliances and agreements to expand insurance and reinsurance capacity.
- Innovative solutions, including takaful and conventional products, are promoted to meet diverse market needs.
- Regional and cross-border partnerships address concentrated risks and enhance coverage.

Guiding Principle 8

We build knowledge, capacity, and expertise across members.

- Members collaborate on training, workshops, and certification programs.
- Technical assistance and peer learning enhance institutional capabilities.
- Research, benchmarking, and data-sharing support evidence-based decision-making.

Guiding Principle 9

We foster transparency and information-sharing.

- Members contribute accurate and timely data to the Union's credit information systems.

- Confidentiality is respected, and shared information is used only for professional purposes.
- Reporting on activities, performance and progress supports accountability and benchmarking.

Guiding Principle 10

We promote partnerships for trade and investment protection.

- Members engage constructively with governments, regulators, financial institutions, and development banks.
- Strategic cooperation supports solutions to regional and global trade challenges.
- Dialogue with external stakeholders fosters market access, financial inclusion, and sustainable development.