



31st Executive Council Meeting

11th May at 11.00am at the St. Regis Astana Hotel
The Arlan room
Astana, Republic of Kazakhstan

(Draft Agenda for Adoption)

Item	Content	Annex	Action	Time allocated (in minutes)
Items for Information				
1.	Transfer of the General Secretariat Brief update	-	For Information	5
2.	AMAN Union Membership Fees Payment Status for the Year 2026 (As of end of April 2026)	1	For Information	15
3.	Updates about the AMAN Union Database Center	-	For Information	10
4.	Admission of New Members (approved by circulation) <ul style="list-style-type: none"> - SMAEX - Pakistan Export-Import Bank (EXIM Bank of Pakistan) 	2&3	For Information	5
Items for Decision				
5.	Adoption of the Minutes of the 30 th Executive Council Meeting	4	For Decision	5



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6.	Organization of the 16th Annual General Assembly Meeting in Riyadh, Saudi Arabia	5	For Decision	20
7.	Sponsorship Proposal for AMAN Union Meetings	6	For Decision	15
8.	Audit of AMAN Union and Database Accounts for the year 2025	7&8	For Decision	10
9.	Adoption of the AMAN Union ESG–SDG Working Group Terms of Reference (ToR)	9	For Decision	10
10.	Withdrawal of Indonesia Eximbank from AMAN Union Membership	-	For Decision	10
Any Other Business				



Item 1: Transfer of the General Secretariat Brief update

The Saudi Export-Import Bank officially assumed the responsibilities of the General Secretariat of the Aman Union effective 1 January 2026 for a term up to three years, as part of its current management of the Union.

This transition reflects the Bank's strategic role in leading the Union's institutional operations and strengthening collaboration among member entities. It further underscores the Bank's commitment to enhancing governance, operational efficiency, and advancing the Union's strategic initiatives throughout its term.

In this regard, there has been swift transfer of the AMAN Union management affairs from the previous team to the new team lead by Saudi Eximbank. Furthermore, the consultative committee conducted 3 meetings prior to the 31st Executive Council committee to guide the current Saudi Eximbank management team and ensure good preparations of the forthcoming meetings.

Recommendation

This is submitted to the Executive Council for Information.



Item 2: AMAN Union Membership Fees – Payment Status for 2026
(As of end of April 2026)

The General Secretariat issued the 2026 membership fee invoices to all member institutions and followed up with several reminders throughout the year.

As of April 23rd, 2026, a total of **18 out of 42 members** had settled their membership fees, resulting in **USD 90,440.00** in collected payments (Annex 1).

The Secretariat will continue to actively follow up with the remaining members to ensure timely completion of all outstanding payments.

Recommendation

This is submitted to the Executive Council for Information.



Item 3: Updates about the AMAN Union Database Center

The AMAN Union DC continued to provide its services to members, and the Table below shows the statistics of the AMAN Union Database as of 31 March 2026:

Number of Subscribers	8
Total Number of Buyers in the AU Databases	35,336
Number of Black-listed Companies	640
Total Number of Reports Ordered Since Inception	14,164
Total Number of Reports Accessed Since Inception	16,551

As far as the utilization of the services of the Database by Members is concerned, the following Table provides the details of the reports ordered and accessed from the Database Center by each subscribed institution during the years 2024, 2025 and the first 3 months of 2026:

Year	2024		2025		2026 (3 Months)	
	No. of Reports Ordered	No. of Reports Accessed	No. of Reports Ordered	No. of Reports Accessed	No. of Reports Ordered	No. of Reports Accessed
ECA Name						
ICIEC	604	441	320	262	153	82
Credit Oman	905	66	865	315	74	9
DHAMAN	643	346	916	686	299	93
EGFI	150	234	12	346	14	17
EGE	79	100	44	49	26	18
NAIFE	0	0	0	0	0	0
Turk Eximbank	0	0	0	0	0	0
Saudi Eximbank	47	59	11	55	1	1
TOTAL	2,428	1,298	2,168	1,713	567	220



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When analyzing the above figures of reports ordered and reports accessed, it is obvious that Credit Oman, DHAMAN and ICIEC are the top 3 Users in terms of utilization of the services of the AMAN Union Database center.

On another note, the Technical Team of the AMAN Union Database, on behalf of the Database Subscribers, is currently working closely with RIME (the Database Manager), and COSINE (the IT Solutions Provider to the Database), to complete the re-engineering and upgrade of the system, and the system is planned to be ready for testing by the Team by of the 1st week of May 2026.

As part of the plan submitted by the Technical Team and approved by the Subscribers' Meeting, a technical training will be conducted for the Users of the Database on the new functionalities to be implemented in the system under the upgrade, and the necessary budget allocation was made in the budget of the Database.

Recommendation

This is submitted to the Executive Council for Information



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Item 4: Admission of New Members (approved via circulation)

The General Secretariat received 2 applications for membership of the AMAN Union.

The first application form relates to **Société Marocaine d'Assurance à l'Exportation (SMAEX)**, which was received on 17 November 2025. The General Secretariat subsequently submitted the application for consideration and approval by the Union's full members.

The admission of **SMAEX** as a "full member" is in line with Article 8 of the AMAN Union Charter. In this regard, the founding members approved the **SMAEX** application by majority vote. The Secretariat team then informed the founding members of the decision to accept **SMAEX** as a **Full Member** of the AMAN Union (application attached in Annex 2).

The second application form is received from **Pakistan Export-Import Bank (EXIM Bank of Pakistan)**. The General Secretariat presented the application to the full members which approved **EXIM Bank of Pakistan** as "**Full member**" and an email was sent to the full members, on 25 January 2026 informing them about the decision accordingly (application attached in Annex 3).

Recommendation

This is submitted to the Executive Council for Information



Item 5: Adoption of the 30th Minutes of the Executive Council Meeting

The General Secretariat convened the 30th Executive Council Meeting on Tuesday, 4 November 2025, in Jeddah, Saudi Arabia. The minutes of the meeting are attached as (Annex 4).

Recommendation

This is submitted to the Executive Council for Decision



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Item 6: Organization of the 16th Annual General Assembly Meeting in Riyadh, Saudi Arabia

Pursuant to the decision of the 15th AMAN Union General Assembly Meeting was held on 6th November in Jeddah, to organize the 16th Annual Meeting of Aman Union in Riyadh, hosted by Saudi EXIM Bank, the Executive Council is informed that the General Secretariat has already started selecting a set of topics for the upcoming Annual Meeting.

In this regard, the Saudi EXIM team will deliver a presentation to highlight the progress made in the preparation of the event (Annex 5) and seek approval on the logo, budget and other logistical matters

Furthermore, the General Secretariat will coordinate with Saudi EXIM to finalize the agenda of the Annual Meeting and will circulate it to members in due course.

Recommendation

This is submitted to the Executive Council for Decision



Item 7: Sponsorship Proposal for AMAN Union Meetings

The sponsorship packages are structured based on level of brand exposure, engagement with participants, and strategic positioning throughout the event. (Annex 6)

They are designed to provide progressive value, moving from basic visibility to full-scale brand presence and influence.

Sponsorship Packages

1. Gold Package – USD 5,000

- * Logo in Yearbook
- * Logo in social media designs
- ➔ Focused on brand visibility

2. Diamond Package – USD 10,000

- * All Gold benefits, plus:
- * Logo in workshops
- * Increased exposure to attendees & industry professionals
- ➔ Visibility + audience engagement

3. Strategic Package – USD 15,000

- * All Diamond & Gold benefits, plus:
- * Logo in official invitations
- * Branding across all event placements
- * Premium positioning
- ➔ Maximum exposure & strategic presence

Recommendation

This is submitted to the Executive Council for Decision



Item 8: Audit of AMAN Union and Database Accounts for the year 2025

Following the 30th Executive Council Meeting, the General Secretariat submitted the AMAN Union account and the Database Subscribers' account to be audited by Temairik Saudi Arabia. The Secretariat received the Audit Reports of the two accounts for the year ended 2025 (Annex 7 & 8)

Recommendation

This is submitted to the Executive Council for Decision



Item 9: Adoption of the AMAN Union ESG–SDG Working Group Terms of Reference (ToR)

Recalling the Resolution No. GA/AU/04/15/25 of the General Assembly at its 15th annual meeting to approve the establishment of the ESG–SDG Working Group under the auspices of the Structured Finance Insurance Committee, in accordance with the AMAN Union Charter,

The Executive Council **RESOLVES to adopt** the Terms of Reference of the ESG–SDG Working Group as annexed hereto (Annex 9), including its mandate, governance structure, composition, reporting arrangements, and working modalities.

FURTHER RESOLVES to note the Action Plan for the launch of the ESG–SDG Working Group, prepared in accordance with the adopted Terms of Reference, and to direct the Secretariat and the Working Group Team Leader Mr. Slim Lehiani to take the necessary steps for its implementation.

Recommendation

This is submitted to the Executive Council for Decision



Item 10: Withdrawal of Indonesia Eximbank from AMAN Union

Following formal coordination with Ms. Winda Utami, Export Strategy and International Regulations Officer at Indonesia Eximbank, the Bank has officially confirmed via email its intention to withdraw from membership in Aman Union. This confirmation constitutes the formal expression of Indonesia Exim bank’s decision to discontinue its membership, and the matter is therefore submitted for the Executive Council’s consideration and appropriate decision.

Recommendation

This is submitted to the Executive Council for Decision



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Aman Union Members for the year 2026

Full Membership						102,000	47,970	
#	Membership Type	Organization		Currency	Inv. No	Membership Fee	Amount Received	Remarks
1	Full	ASEI	PT. Asuransi Asei Indonesia	USD	652	6,000		
2	Full	CAGEX	Compagnie Algérienne Assurance et de Garantie des Exportations	USD	650	6,000	6,000.00	received 12-Mar-2026
3	Full	COTUNACE	Compagnie Tunisienne Pour Assurance Du Commerce Extérieur	USD	658	6,000	5,970.00	received 14-Apr-2026
4	Full	Credit Oman	Export Credit Guarantee Agency of Oman	USD	656	6,000	6,000.00	received 09-Feb-2026
5	Full	DHAMAN	The Arab Investment and Export Credit Guarantee Corporation	USD	648	6,000		
6	Full	ECI	Ethiad Credit Insurance	USD	660	6,000	6,000.00	received 24-Feb-2026
7	Full	EGE	Export Credit Guarantee Company of Egypt	USD	651	6,000		
8	Full	EGFI	Export Guarantee Fund of Iran	USD	653	6,000		
9	Full	ICIEC	The Islamic Corporation for the Insurance of Investment and Export Credit	USD	649	6,000	6,000.00	received 12-Feb-2026
10	Full	JLGC	Jordan Loan Guarantee Corporation	USD	654	6,000	6,000.00	received 19-Feb-2026
11	Full	KEG	JSC-Export Insurance Company (Kazakhstan)	USD	662	6,000	6,000.00	received 06-Mar-2026
12	Full	MEXIM	EXIM Bank of Malaysia	USD	655	6,000		
13	Full	NAIFE	National Agency for Insurance and Finance of Exports	USD	657	6,000		
14	Full	QDB	Qatar Export Development Agency, TASDEER	USD	661	6,000		
15	Full	Saudi EXIM	Saudi Export Import Bank	USD	663	6,000		
16	Full	TEXIM	Export Credit Bank of Turkey	USD	659	6,000	6,000.00	received 27-Feb-2026
17	Full	NEXIM	Nigerian Export-Import Bank Mustapha Usman	USD	664	6,000		
Associate Membership						40,000	24,970.00	
18	Associate	CRIF	CRIF SPA	USD	668	5,000	5,000.00	received 04-Mar-2026
19	Associate	IXIMB	Indonesia Eximbank	USD	667	5,000		
20	Associate	RECADV	Recovery Advisers B.V.	USD	665	5,000	5,000.00	received 25-Feb-2026
21	Associate	UCS	Unified Credit Solutions	USD	666	5,000		
22	Associate	Uzbekinvest	Uzbekinvest National Export- Import Insurance Cor	USD	669	5,000		
23	Associate	MNS	MNS Credit Management Group Private Limited	USD	670	5,000	5,000.00	received 09-Feb-2026
24	Associate	World	Worldbox AG	USD	696	5,000	5,000.00	received 31-Mar-2026
25	Associate	SMAEX	Société Marocaine d'Assurance à l'Exportation (SMAEX)	USD	697	5,000	4,970.00	received 24-Mar-2026
Observer Membership						59,500	17,500.00	
26	Observer	AFREXIM	African Export Import Bank	USD	681	3,500	3,500.00	received 19-Feb-2026
27	Observer	ATRADJUS	Atradius Reinsurance Ltd	USD	674	3,500	3,500.00	received 09-Feb-2026
28	Observer	CREDEDDO	Credendo-Single Risk Insurance AG	USD	672	3,500	3,500.00	received 13-Mar-2026
29	Observer	EDBI	Export Development Bank of Iran	USD	677	3,500		
30	Observer	IGK	IGK AG	USD	678	3,500		
31	Observer	ITFC	The International Islamic Trade Finance Corporation	USD	679	3,500		
32	Observer	MIGA	Multilateral Investment Guarantee Agency	USD	671	3,500		
33	Observer	Munich Re	Munich Re	USD	675	3,500		
34	Observer	TYSERS	TYSERS	USD	680	3,500		
35	Observer	RIME	RIME business Intelligence	USD	676	3,500		
36	Observer	Hannover	Hannover	USD	683	3,500		
37	Observer	ICD	Islamic Corporation For The Development Of The Private Sector	USD	682	3,500		
38	Observer	IFTI	International Federation of Takaful & Islamic Insurance Companies	USD	684	3,500		
39	Observer	Swiss Re	Swiss Reinsurance Company Ltd	USD	685	3,500		
40	Observer	AUG	AUG Insurance Brokerage	USD	686	3,500	3,500.00	received 04-Feb-2026
41	Observer	IA	IA Group B.V	USD	687	3,500	3,500.00	received 06-Feb-2026
42	Observer	Coface	Coface Credit Insurance	USD	673	3,500		
TOTAL						201,500	90,440	

Previous Year Unpaid Balances & Subsequent Collections								
	Full	NAIFE	National Agency for Insurance and Finance of Exports	USD	511-2023		4,500.00	
	Full	NAIFE	National Agency for Insurance and Finance of Exports	USD	559-2024		4,500.00	
	Full	NAIFE	National Agency for Insurance and Finance of Exports	USD	605-2025		4,500.00	
	Associate	UIC	United Insurance Company-Sudan	USD	522-2023		3,750.00	
	Associate	UIC	United Insurance Company-Sudan	USD	570-2024		3,750.00	
	Observer	EDBI	Export Development Bank of Iran	USD	529-2023		2,250.00	
	Observer	EDBI	Export Development Bank of Iran	USD	577-2024		2,250.00	
	Observer	EDBI	Export Development Bank of Iran	USD	623-2025		2,250.00	
	Observer	Lockton	Lockton Companies	USD	532-2023		2,250.00	
	Observer	Lockton	Lockton Companies	USD	579-2024		2,250.00	
	Observer	GAIF	International Arab Federation	USD	538-2023		2,250.00	
	Observer	GAIF	International Arab Federation	USD	583-2024		2,250.00	
	Observer	GAIF	International Arab Federation	USD	630-2025		2,250.00	
	Observer	RIME	RIME business Intelligence	USD	528-2023		2,250.00	
	Observer	RIME	RIME business Intelligence	USD	622-2025		2,250.00	
	Observer	IFTI	International Federation of Takaful & Islamic Insurance	USD	594-2024		2,250.00	
	Observer	IFTI	International Federation of Takaful & Islamic Insurance	USD	633-2025		2,250.00	
	Observer	Chedid Re	Chedid Re	USD	624-2025		2,250.00	
	Observer	ITFC	The International Islamic Trade Finance Corporation	USD	626-2025		2,250.00	
	Observer	Munich Re	Munich Re	USD	621-2025		2,250.00	
Total Collections Related to Previous Year						54,750	0	

Total Collections

90,440.00



AMAN UNION
Secretariat General

MEMBERSHIP APPLICATION

COMPANY IDENTIFICATION

- Company name: SMAEX
 - Address: 24, Rue Ali Aderrazak
 - City: Casablanca
 - Country: Maroc
 - Phone: +212522982000
 - Fax:
 - Website: www.smaex.com
- Zip code: 20100

CONTACTS

- Head of the Company:
Last name: ZAKI
Phone number: +212522982000
 - Main contact person Mrs/
(In charge of relation with Aman Union)
Last name: BINKDANE
Phone number: +212522982000
- First name: Hicham
E-mail: zaki@smaex.com
- First name: Mustapha
E-mail: binkdane@smaex.com

GENERAL INFORMATION ABOUT THE COMPANY

- Date of creation: 1989
 - Legal Form: SA
 - Capital: 50 000 000 DHS
 - Main Shareholders: Moroccan State, CESCE, BANK OF AFRICA, BCP, ATTIJARIWAFI Bank...
 - Annual Turnover in million Dollars: 5
 - Number of staff: 34
- Year: 2025

BUSINESS LINES

- Trade Receivables Protection** Domestic Export
- Business Information** **Trade Receivables Management** **Debt Collection**
- Trade Receivables Finance** Factoring Securitization Forfeiting
- Banking** **Other Business Lines (specify):**

Date: 17/11/2025
Name of signatory: ZAKI Hicham
Position: CEO
Signature:



MEMBERSHIP APPLICATION

COMPANY IDENTIFICATION

- Company Name : The Export-Import Bank of Pakistan
- Address: Office # 510-512, 5th Floor, Evacuee Trust Complex, Agha Khan Road, F-5/1.
- City: Islamabad Zip code: 44000
- Country: Pakistan
- Phone: +92 51 917 0171
- Fax: -
- Website: <https://eximbank.gov.pk/>

CONTACTS

- Head of the Company
Last name: Syed First name: Shahbaz
Phone number: +92 51 917 0111 E-mail: shahbaz.syed@eximbank.gov.pk
- Main contact person
(In charge of relation with Aman Union)
Last name: Durrani First name: Hamza
Phone number: +92 51 917 0173 E-mail: hamza.durrani@eximbank.gov.pk

GENERAL INFORMATION ABOUT THE COMPANY

- Date of creation: Oct 19, 2022
- Legal Form: Statutory Body under Act of Parliament
- Capital: USD 77 Million
- Sole Shareholders: Ministry of Finance, Government of Pakistan.
- Annual Turnover in million Dollars: 9.06 Year: Jan – Dec 2025
- Number of staff: 35

BUSINESS LINES

- Trade Receivables Protection Domestic Export
- Business Information Trade Receivables Management Debt Collection
- Trade Receivables Finance Factoring Securitization Forfeiting
- Banking Other Business Lines (specify):

Date: 19-02-2026

Name of signatory: Shahbaz H Syed

Position: CEO & President



Signature



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Minutes of the 30th Executive Council Meeting

(Tuesday, 4th of November 2025, Jeddah, Kingdom of Saudi Arabia)

Participants: (By alphabetical order)

1. **Dhaman**, *Chairman – Permanent Member*
2. **ICIEC**, *– Permanent Member*
3. **Kazakh Export**, *Member*
4. **QDB**, *Member*
5. **NAIFE**, *Member (Proxy to ICIEC)*
6. **Türk Eximbank**, *– Permanent Member*

Apologies: (By alphabetical order)

1. **Malaysia Eximbank**, *Member*

DRAFT AGENDA (For adoption):

Items for Information	
1	Budget Utilization for the Year 2025
2	AMAN Union Online Certificate Program
3	Updates about the AMAN Union Database Center
4	AMAN Union Yearbook 2025
5	Admission of New Members (approved via Circulation)
6	Election of New Members for the AMAN Union Executive Council
Items for Decision	
7	Adoption of the 29 th Minutes of the Executive Council Meeting
8	AMAN Union 3-Year Business Strategy
9	Establishment of a Consultative Committee for AMAN Union sequent to the transfer of the AMAN Union General Secretariat to Saudi Export-Import Bank (Saudi Eximbank)
10	AMAN Union Governance Principles and Operational Guidelines
11	Proposals for Establishment of New Working Groups: - Finance, Investment, and Treasury Working Group - ESG-SDG Working Group
12	Revisiting AMAN Union Annual Membership Fees
13	Business Plan and Proposed Budget for the year 2026
14	Approval of the Terms of Reference (ToR) for the Structured Finance Insurance Committee
15	Reclassification of Membership (in accordance with the AU Charter)
16	Withdrawal of Indonesia Eximbank from AMAN Union Membership
17	Draft Agenda of the 15 th General Assembly Meeting
18	Any Other Business



Item# 1: Budget Utilization for the Year 2025

The Secretariat presented an update on the Union's financial position:

- **2024 Budget Status:**
As of 31 December 2024, the Union's budget reflects a Total Income of USD 119,272 and Total Expenses of USD 66,262, resulting in a Balance of USD 847,271. The major expenses during 2024 included:
 - Annual Meeting Expenses: USD 60,000
 - Audit Fees: USD 6,120
- **2025 Budget Utilization:**
As of 30 September 2025, the Union recorded a Total Income of USD 153,550, with a corresponding Balance of USD 802,133.

Status: The Executive Council members took note of the Secretariat General updates related to this item.

Item# 2: AMAN Union Online Certificate Program

The Secretariat reported on the online training initiative:

- ❖ A Training Service Agreement was signed with Risk Institute, Dubai, to offer the CII Certificate in Insurance (3-level qualification).
- ❖ 18 participants from various member institutions (including JLGCC, DHAMAN, QDB, Turk Eximbank, and others) were admitted.
- ❖ The course commenced on 27 November 2024.
- ❖ Some participants have already passed different levels of the exams.
- ❖ Two participants have fully completed the requirements and will receive their certificates during the 15th AMAN UNION opening ceremony.

Status: The Executive Council members took note of the secretariat's General updates related to this item.

Item# 3: Updates about the AMAN Union Database Center



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The Secretariat provided an update on the Aman Union Database:

The Meeting noted the statistical overview of the Database as of 30 September 2025, which reflected the following:

- **Total Number of Buyers in the AU Database:** 34,783
- **Number of Subscribers:** 8
- **Number of Blacklisted Companies:** 640
- **Number of Whitelisted Companies:** 34,143

In addition, the esteemed Members reviewed the detailed breakdown of the reports ordered and accessed by each Member ECA for the years 2023, 2024, and the first 9 months of 2025, as summarized below:

ECA Name	2023 Reports Ordered	2023 Reports Accessed	2024 Reports Ordered	2024 Reports Accessed	2025 (9 Months) Reports Ordered	2025 (9 Months) Reports Accessed
ICIEC	582	380	604	441	378	230
Credit Oman	878	335	905	66	930	305
DHAMAN	568	350	643	346	705	517
EGFI	155	326	150	234	88	291
EGE	86	95	79	100	36	35
NAIFE	0	16	0	0	0	0
Turk Eximbank	0	0	0	0	0	0
Saudi Eximbank	36	44	47	59	48	54
RIME*	16	34	0	0	0	0
TOTAL	2,321	1,580	2,428	1,246	2,158	1,432

Fees: Proposal to increase the database subscription fee from USD 1,500 to USD 2,000 was discussed earlier with members and agreed.

Comments & Discussion:

- Dr. Khalid, CEO of ICIEC, stressed that the database is critical for all members and urged stronger efforts to:
 - Demonstrate the value of the database, and



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- Actively encourage more members to subscribe, as the number of subscribers has remained at 8 for a few years.
- It was clarified that:
 - Initially, access was restricted to full members only.
 - The Union is now opening access to associate members and observers, subject to conditions to be developed and submitted to a future Executive Council meeting.

Status:

- ❖ Item received for information; earlier decision on fee increase noted.
- ❖ Action needed:
 - The technical team in charge of the Database program will need to :
 - 1. Finalize and implement the agreed database upgrades and training.
 - 2. Develop conditions to extend database participation to associate members and observers and present it to the next Executive Council.

Item# 4: AMAN UNION Yearbook 2025

The Secretariat presented the Aman Union Yearbook, described as:

- ❖ A cornerstone annual publication that compiles key financial, economic, and trade credit indicators.
- ❖ A tool to enhance knowledge-sharing, transparency, and informed decision-making among member institutions.
- ❖ The yearbook consolidates data and contributions from member institutions and strengthens the Union's role as a trusted collaborative and data-exchange platform.

Status:

- ❖ Item received for information.
- ❖ The Secretary General thanked all contributors to the Yearbook.

Item# 5: Admission of New Members (approved via Circulation)

The Secretariat informed members that four membership applications were received and approved by circulation:

1. **Swiss Re**



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- Application received: 26 February 2025.
- Approved by full members as an Observer Member.
- 2. **AU Group Insurance Brokerage LLC (AU Group Middle East)**
 - Application received: 27 March 2025.
 - Approved as an Observer Member.
- 3. **AIA Group BV**
 - Application received: 18 February 2025.
 - Approved as an Observer Member.
- 4. **Coface Credit Insurance GCC Limited**
 - Application received: 9 October 2025.
 - Approved as an Observer Member.

Status:

- ❖ Item received for information.
- ❖ Action: New members were invited to make brief introductions/presentations during the Aman Union General Assembly on November 6th, 2025

Item# 6: Election of New Members for the AMAN Union Executive Council

In line with the alphabetical rotation criteria, the composition of the Executive Council for 2026–2028 was outlined:

Permanent members (3):

- ❖ ICIEC
- ❖ Dhaman
- ❖ Türk Eximbank

Rotating members (4):

Four institutions selected according to alphabetical order (including Nigeria Exim Bank, ASEI Indonesia, CAGEX, and COTUNACE),

The newly composed Council will meet to elect the Chair from among the three permanent members.

This meeting is planned to be held prior to the General Assembly.

Status:

- ❖ Item received for information.
- ❖ Action: New Executive Council to convene (as scheduled) to elect its Chair. It is to note that after this Executive Council Meeting, the members



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met and elected ICIEC's CEO as chairman of the Executive Council for the period (2026-2028).

Item# 7: Adoption of the 29th Minutes of the Executive Council Meeting

- ❖ The 29th Executive Council meeting was held in Algiers on Tuesday, 20 May 2025.
- ❖ No comments were received from members on the circulated minutes.

Decision: The Minutes of the 29th Executive Council Meeting were unanimously approved.

Item# 8: AMAN Union 3-Year Business Strategy

The 3-year strategy is built around four pillars:

1. Governance & Legal Matters

(Presented by Chair of Governance Subcommittee – Sister Lujaina Baghdadi)

- Development of an Aman Union Governance Framework.
- Proposal to create new specialized working groups.
- Update of the Aman Union Charter.
- Revision of Committees' Terms of Reference (ToRs).

2. Communication, Media & Outreach

(Presented by Chair of Communication Subcommittee – Sister Rania Binhimd)

- Focus on visibility, brand identity, and digital presence.
- Key achievements:
 - New logo and branding package for the Union's 15th anniversary and AGM.
 - Corporate presentation showcasing mission, vision, and priorities.
 - Website enhancements (better design, navigation, and content).
 - First issue of the Aman Union Yearbook.



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- Reactivation of social media platforms for stronger online engagement.

3. Resource Mobilization

(Presented by Chair of Resource Mobilization Subcommittee – Brother Mohamad Ali El Cheikh)

- Resource mobilization is identified as a key challenge.
- Creation of a dedicated Resource Mobilization Subcommittee.
- Activities include:
 - Contacting 20 potential institutions across Asia, Africa, and the Middle East regarding membership.
 - Preparation of the AU corporate presentation.
 - Coordination with the Berne Union and joint events planned for 2026.

4. Capacity Development / Capacity Building

(Presented by the chair of the Capacity development building Subcommittee, Brother Al-Tayeb Abbas)

- Addressing training and capacity gaps across member institutions.
- Coverage of training for:
 - Junior, mid-level, senior staff, and even senior management.
 - Both technical and managerial areas.
- Training to be delivered by:
 - Experts from member institutions, and
 - Reputable external training providers, via online and offline formats over the next three years.

Discussion:

- Dr. Khalid Khalafalla, CEO of ICIEC, emphasized:
 - The importance of the communication pillar to raise awareness about the Union and the credit insurance industry in the region.
 - The current communication budget of USD 30,000 may be insufficient.
 - Suggested adding a contingency of USD 10,000 to support more robust communication activities (e.g. website, social media, etc.).
- The Secretary General:
 - Welcomed the suggestion.
 - Noted that the communication budget has grown gradually over time and that the Union is aiming for greater visibility.
 - Confirmed that the recommendation is well noted and relevant.

Decision: The 3-Year Business Strategy 2025–2027 (all four pillars) was approved, and the Executive Council took note of the recommendation to increase the communication budget to support expanded visibility efforts.

Actions: Secretariat to:



AMAN UNION

- ❖ Reflect the approved strategy in the Union's work plans and budgets.
- ❖ Consider the proposed increase of the communication budget in the final financial budget of 2026

Item# 9: Establishment of a Consultative Committee for AMAN Union sequent to the transfer of the AMAN Union General Secretariat to Saudi Export-Import Bank (Saudi Eximbank)

In line with decisions of the 14th Annual Meeting, the Aman Union General Secretariat will be transferred to Saudi EXIM Bank:

- Effective date: 1 January 2026
- Duration: Up to 3 years, till the organization of the 18th Annual Meeting in 2028.
- During this period, Saudi EXIM Bank will:
 - Manage Union affairs; and
 - Work with members to define the permanent seat of the Secretariat and establish a fully independent Secretariat General.
- Transition arrangements:
 - Regular coordination meetings in 2025 between the current Secretariat and Saudi EXIM Bank to ensure the smooth transfer of the union.
 - A business visit was conducted by the management of the Secretariat to Riyadh in June 2025 to meet the Saudi EXIM Bank management team.

To ensure smooth management, an Aman Union Consultative Committee is proposed, composed of individuals who have been strongly involved in the Union since its establishment in 2009 and who carry the institutional memory. Proposed composition:

- Mr. Mourad Mizouri – Chairman of the Consultative Committee
- Mr. Al-Tayeb Abbas – Alternate Chair: in charge of Aman Union Database & Academy for Training and Development
- Mr. Salim Lahiani – Member: in charge of ESG matters
- Ms. Neslihan Diniz – Member: in charge of Aman Union performance data
- The Consultative Committee will continue until the General Assembly decides otherwise or replaces it with another organizational body.
-

Discussion: The representative from Saudi EXIM Bank confirmed that Saudi EXIM stands ready to fully support the Union in executing its mandate as Secretariat over the coming three years.



AMAN UNION

Decision:

- ❖ The transfer of the Secretariat to Saudi EXIM Bank (from the 1st of January 2026 for up to 3 years) was approved.
- ❖ The establishment and composition of the Consultative Committee were approved.

Actions:

- Secretariat to:
 - Proceed with the transition plan and formalize arrangements with Saudi EXIM Bank.
 - Activate the Consultative Committee in line with the approved terms.

Item# 10: AMAN Union Governance Principles and Operational Guidelines

The Secretariat is undertaking a comprehensive initiative to reinforce governance, focusing on:

- Updating governance structures.
- Enhancing compliance mechanisms.
- Strengthening accountability and decision-making.

In preparing the Governance Principles and Operational Guidelines:

- The Aman Union Charter was reviewed, and areas for improvement identified.
- Comparisons were made with similar associations (ex: Berne Union).
- The Governance Subcommittee drafted a new document (Annex 7), which was submitted to the Executive Council.

Discussion:

Dr. Khalid:

- Recommended that the governance principles and guidelines be reviewed periodically, every 2–3 years, or as needed, to keep them aligned with the changing environment.



AMAN UNION

The Secretary General:

- Confirmed that the intention is for these 10 core governance principles to be in live documents, updated when needed.
- Expressed appreciation to all members (including ICIEC, Dhamaan, Türk Eximbank, Saudi EXIM) for their comments and contributions to the document.

Decision: The Aman Union Governance Principles & Operational Guidelines were approved, with the understanding that they will be reviewed and updated periodically.

Action:

Secretariat to:

- Implement and communicate the guidelines.
- Establish a review cycle (approx. every 2–3 years or as needed).

Item# 11: Proposals for Establishment of New Working Groups:

- **Finance, Investment and Treasury Working Group**
- **ESG-SDG Working Group**

Based on surveys and members' feedback, the Secretariat proposed the creation of new working groups; main ones highlighted:

1. Finance, Investment & Treasury Working Group
2. ESG/SDG Working Group

Other potential WGs (for later consideration) include Digitalization, Claims & Recoveries, Product Development, etc.

For the ESG/SDG Working Group, it was explained that it will operate under the Structured Finance Committee to strengthen collaboration on:

- Sustainable finance
- Climate action
- Responsible insurance practices

Its main objectives are as follows:

- Knowledge-sharing & capacity building on ESG.



AMAN UNION

- ESG integration & SDG alignment, including common frameworks and underwriting guidelines.
- Impact measurement & reporting, with unified methodologies to assess collective contribution to sustainable development.

Decision: The establishment of two pilot Working Groups was approved:

- Finance, Investment & Treasury WG
- ESG/SDG WG

Actions: Secretariat to:

- Formalize ToRs and membership of both WGs.
- Organize their initial meetings and report back on progress before expanding to additional WGs.

Item# 12: Revisiting AMAN Union Annual Membership Fees

The Secretariat presented a resource mobilization proposal centered on updating membership fees:

Context:

- Membership fees have not increased over the past 15 years, while direct and indirect costs have risen.
- The Union's growth strategy and expanded activities (especially capacity building) require stronger financial sustainability.

Original proposal:

- Full Members: from USD 4,500 → USD 6,000
- Associate Members: from USD 3,750 → USD 5,000
- Observers: from USD 2,250 → USD 3,000



AMAN UNION

It was noted that approximately 30% of the Union's budget is devoted to capacity development, and more investment is planned for the next five years.

Discussion:

ICIEC/Dr. Khalid:

- ❖ Supported the overall fee increase, considering it reasonable.
- ❖ Emphasized that fee increases must be accompanied by enhanced services and benefits to members (to support retention and new applications).
- ❖ Highlighted sponsorship as an important complementary tool for resource mobilization and visibility (as practiced by Berne Union), recommending development of standard sponsorship guidelines (corporate vs. other levels).

QDB Representative (Mr. Mohammed Ali): suggested a higher increase for observer fees for profit-generating agencies/companies that benefit from attendance and networking.

Brother Al-Tayeb: agreed with the suggestion that observers derive significant value, and it is appropriate to increase their fees further.

The Secretary General supported the proposal and suggested an increase of the observer membership fees to USD 3,500.

Final consensus proposal:

- Full Members: USD 6,000
- Associate Members: USD 5,000
- Observers: USD 3,500 (instead of 3,000)

Additional resource mobilization ideas:

- Use the Aman Union Yearbook as a vehicle for advertising revenue (like Berne Union's yearbook).
- Encourage and structure sponsorship for major events and publications.

Decision: The Executive Council approved the revised membership fee structure:

- Full Members: USD 6,000
- Associate Members: USD 5,000
- Observers: USD 3,500



AMAN UNION

The proposal is cleared by the Executive Council to be submitted to the General Assembly for final approval.

Actions: Secretariat to:

- Update documentation and GA resolutions to reflect the approved fee levels.
 - Ask Saudi Eximbank to draft sponsorship guidelines (to be submitted to the next EC meeting in Astana, May 11th 2026).
 - Exploring advertising opportunities in the Aman Union Yearbook.

Item# 13: Business Plan and Proposed Budget for the year 2026

The Secretariat presented the 2026 Business Plan and Budget, including:

1. Annual General Meeting 2026

- 16th AGM to be held in Riyadh, KSA, during Q4-2026, hosted by Saudi EXIM Bank.
- Linked with the transfer of the Secretariat to Saudi EXIM starting from the 1st of January 2026.

2. Executive Council Meetings 2026

- **31st EC Meeting:**
 - Date: 11 May 2026
 - Venue: Astana, Kazakhstan
 - Host: Kazakh Export
 - In the same week of the Berne Union Annual Meetings (12–14 May 2026).
- **32nd EC Meeting:**
 - To be held one day before the 16th AGM in Riyadh (Nov/Dec 2026), hosted by Saudi EXIM Bank.

3. Committees, Subcommittees & Working Groups

- Meetings of:
 - Short-Term Committee
 - Structured Finance Committees
 - Data Committee
- New working groups (Finance, Investment & Treasury and ESG/SDG) to convene their respective meetings.
- Four subcommittees (Governance, Communication, Resource Mobilization, Capacity Development) meet at least twice during 2026.

4. Aman Union Online Certificate Program: Continued implementation as part of the capacity development pillar, building on the 2024/2025 cohort.



AMAN UNION

5. **Aman Union Awards:** The Secretariat, together with the Awards Committee (ICIEC, Türk Eximbank, Dhaman, JLGC), will organize the 5th Aman Union Awards, with winners to be announced during the 16th AGM in Riyadh.
6. **Projected Budget & Balances:** The projected carry-forward from 2025 and the anticipated closing balance for 2026 were presented, showing a sound financial position after planned expenses. Detailed figures are included in the Projected Budget Report annex.

Decision: The 2026 Business Plan and Proposed Budget were approved by the Executive Council as submitted.

Action: Secretariat to implement the 2026 work plan and budget and to coordinate with Kazakh Export and Saudi EXIM Bank on meeting logistics.

Item# 14: Approval of the Terms of Reference (ToR) for the Structured Finance Insurance Committee

Following a General Assembly resolution, the Secretariat undertook a revision and harmonization of committees' ToRs. The Structured Finance Committee (SFC) ToR was fine-tuned by the Secretariat in alignment with the Short-Term Committee ToR, reviewed and commented on by SFC members, and shared with Executive Council members for final approval.

The ToR provides a clear framework for the SFC's mandate, objectives, and functions, ensuring its effective contribution to the development of structured finance insurance practices.

Decision: The Structured Finance Committee ToR was approved by the Executive Council.

Action: Secretariat to officially adopt and circulate the ToR and operationalize the SFC in line with the approved framework.

Item# 15: Reclassification of Membership (in accordance with the AU Charter)

Membership reclassification is an important tool to align categories with members' roles, contributions, and commitments.

Case presented: MNS Credit Management Group (India):

- ❖ Currently an Observer Member.
- ❖ Requested an upgrade to Associate Member.



AMAN UNION

The Secretariat reviewed the request against the Union Charter and confirmed that the criteria are met and recommended for approval.

It was also noted that two similar cases (Rime and EGK) exist. They may be approached with a similar proposal in the future.

Decision: The request from MNS Credit Management Group (India) to be reclassified from Observer to Associate Member was approved.

Action: Secretariat to:

- Update membership records.
- Engage with Rime and EGK on potential reclassification, with any upgrade proposals to be submitted to a future Executive Council meeting.

Item# 16: Withdrawal of Indonesia Eximbank from AMAN Union Membership

The Secretariat informed members that, on 9 October 2025, Indonesia Exim Bank submitted an official notice of its intention to withdraw from the Union effective 1 January 2026. Indonesia Exim Bank's stated focus is shifting toward: Improving internal international business processes, and developing its own products.

Discussion:

Concerns were raised that fee increases and perceived service levels must be balanced to avoid more withdrawals and to maintain attractiveness for current and potential members.

It was noted that Indonesia Exim has recently participated in Aman Union activities (webinar co-organized with Swiss Re), indicating continued engagement.

Several members suggested that instead of immediate acceptance of the withdrawal, the Union should engage in further consultation with Indonesia Exim Bank, and explore ways to address concerns and encourage continuation of membership.

Procedural considerations:

- ❖ Membership is voluntary, and the Charter defines a process for withdrawal.
- ❖ Rather than a fixed "grace period," a consultation period was proposed, but with a clear endpoint for administrative and billing purposes.



AMAN UNION

Final consensus was to extend a consultation period until 31 December 2025, during which the Secretariat, ICIEC, Turk Eximbank, Dhaman, Saudi EXIM Bank, and other key members would attempt to discuss the issue with Indonesia Exim to renew membership. If, after this period, Indonesia Exim maintains its decision, the withdrawal process as per the Charter would proceed.

Decision:

- ❖ The Executive Council did not immediately endorse the withdrawal.
- ❖ Instead, it approved an extension/consultation period until 31st of December 2025, during which efforts will be made to retain Indonesia Exim as a member.

Actions:

- ❖ Secretariat and designated member institutions to engage with Indonesia Exim Bank before 31st of December 2025 to understand reasons for withdrawal, and explain the value proposition and planned service enhancements.
- ❖ Secretariat to amend the related item in the General Assembly documentation to reflect this consultation period rather than immediate termination.

Item# 17: New Membership

The Secretariat received an application from Worldbox, a Swiss-based company providing credit information services. In accordance with Article 6 of the Aman Union Charter, the applicant is eligible to join as an Associate Member.

Decision: The Executive Council approved the application of Worldbox as an Associate Member, subject to formalities.

Action: Secretariat to finalize membership formalities, and invite Worldbox to deliver a short introductory presentation during the General Assembly.

Item # 18: Draft Agenda of the 15th General Assembly Meeting

The Secretariat presented the draft agenda for the 15th General Assembly:

- Total items: 19
- Items for information (7):
 1. Aman Union Activity Report 2025



AMAN UNION

2. Budget utilization for the year 2025
 3. Election of new members of the Executive Council (2026-2028)
 4. Update on the Aman Union Online Certificate Programme
 5. Progress report on the Aman Union Database Centre
 6. Admission of new members (approved by circulation)
 7. Transfer of the Secretariat General to Saudi EXIM Bank
- Items for decision (12):
 8. Establishment of a Consultative Committee
 9. Adoption of 2024 Aman Union & Database audited financial statements
 10. Aman Union 3-Year Business Strategy
 11. Proposal for the establishment of new working groups
 12. Revisiting Aman Union Annual Membership Fees
 13. Aman Union Business Plan & Proposed Budget for 2026
 14. Aman Union Governance Principles & Operational Guidelines
 15. Approval of Structured Finance Committee ToR
 16. Termination/withdrawal of membership (to be revised in light of discussion)
 17. Reclassification of membership in accordance with the Charter
 18. Admission of new member Worldbox (numbering to be aligned)
 19. Draft resolutions of the 15th General Assembly Meeting

Discussion: It was agreed that:

- ❖ The membership fee figures (particularly for observers at USD 3,500)
- ❖ The item concerning Indonesia Exim Bank will need to be adjusted in the documents to reflect the decisions taken by the Executive Council during this meeting.

Decision: The draft agenda for the 15th General Assembly was endorsed, taking into account the adjustments for revised membership fees and the consultation-based approach for Indonesia Exim Bank's withdrawal.

Action: Secretariat to update the agenda and related documents accordingly before circulation.

6. Closing of the Meeting

As no further comments or items were raised under Any Other Business, the Secretary General and the Chair thanked all participants for their active participation and valuable contributions;

There being no other business, the meeting was adjourned with a word of thanks by the meeting Chairperson.

**AMAN UNION**

The minutes were circulated, comments of attendees were incorporated and are approved through signatures of chairman, and Member of the AMAN Union General Secretariat.

<i>Hassan Hamdan, Chairman of the Executive Council</i>	
<i>Mohamad Ali El Cheikh, Member – AU General Secretariat</i>	



AMAN UNION

Aman Union 16th Annual General Meeting



***This Year the 16th Annual
General Meeting will be
held in Riyadh, Kingdom
of Saudi Arabia
on 30th Nov 2026
Hosted By: Saudi Exim***



AMAN UNION

SAUDI EXIM
بنك التصدير والاستيراد السعودي

A+
FitchRatings

Table of Content

1 Venues

2 Logo

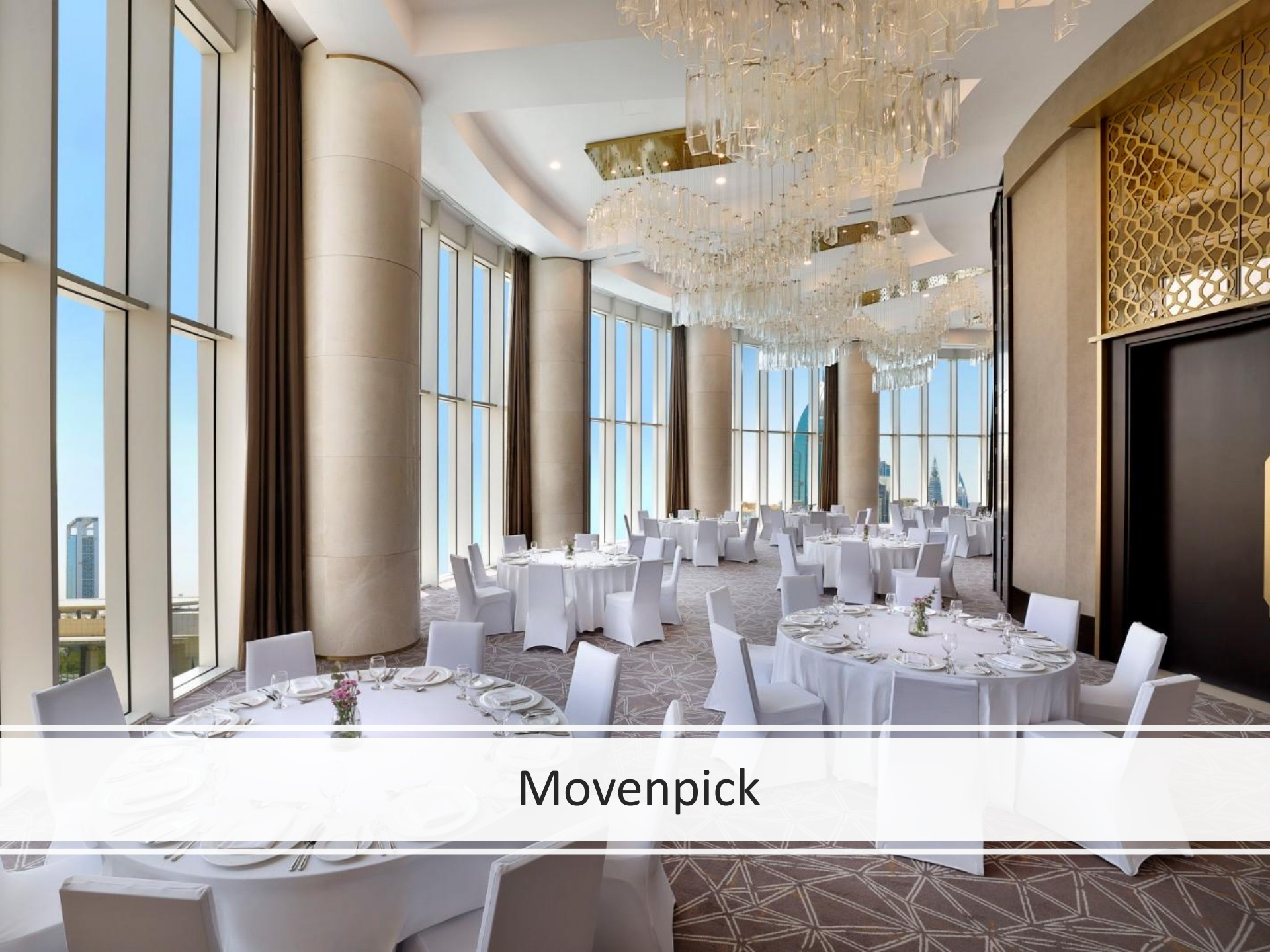
3 Yearbook | Stationery

4 Flyer | Awards



AMAN UNION

Venues



Movenpick



Hilton Olaya



Holiday Inn Riyadh | Business District



Hilton Riyadh Ghirnatah





Courtyard by Marriott Riyadh, Northern Ring Road

Venue options



Hilton Riyadh Olaya

Price per person: **350**

Total Price Including Days of Service: **35000**

Total price with tax: **40250**



Mövenpick Hotel Riyadh

Price per person: **360**

Total Price Including Days of Service: **36000**

Total price with tax: **41400**



Hilton Riyadh Ghirnatah

Price per person: **467.2**

Total Price Including Days of Service: **46720**

Total price with tax: **53728.00**



Holiday Inn Riyadh Business District

Price per person: **250**

Total Price Including Days of Service: **25000**

Total price with tax: **28750**



Courtyard by Marriott Riyadh, Northern Ring Road

Price per person: **215**

Total Price Including Days of Service: **21500**

Total price with tax: **24725**



Recommended



AMAN UNION

Logo

Logo options

Option 1

Recommended



On a light and dark background



- Integration of the number “16” with “Riyadh” in a unified modern form
- Circular lines represent connection and growth
- Clean and contemporary visual identity
- Tagline reflects Aman Union’s core values



Aa

Uppercase Letters:
ABCDEFGHIJKLMNPOQRSTUVWXYZ

Numbers:
0123456789

5cba62

Aa

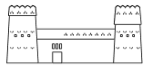
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Numbers:
0123456789

0c5d8a

Logo options

Option 2



Integration of Al Masmak Fortress to reflect Riyadh's heritage and cultural identity



Integration of KAFD (King Abdullah Financial District) to represent modern growth and economic progress



United for Trade, Protection, and Growth.



United for Trade, Protection, and Growth.



Aa

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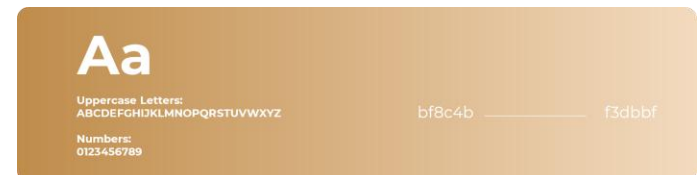
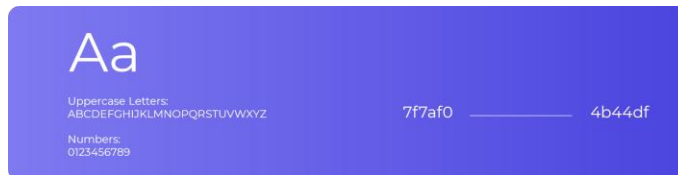
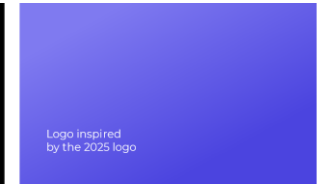
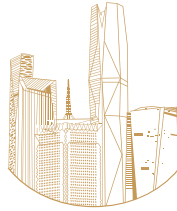
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Logo options

Option 3

Integration of KAFD (King Abdullah Financial District) to represent modern growth and economic progress





AMAN UNION

Yearbook | Stationery

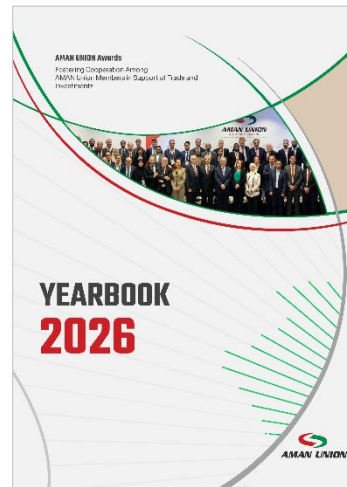
Yearbook

Cover Options

1



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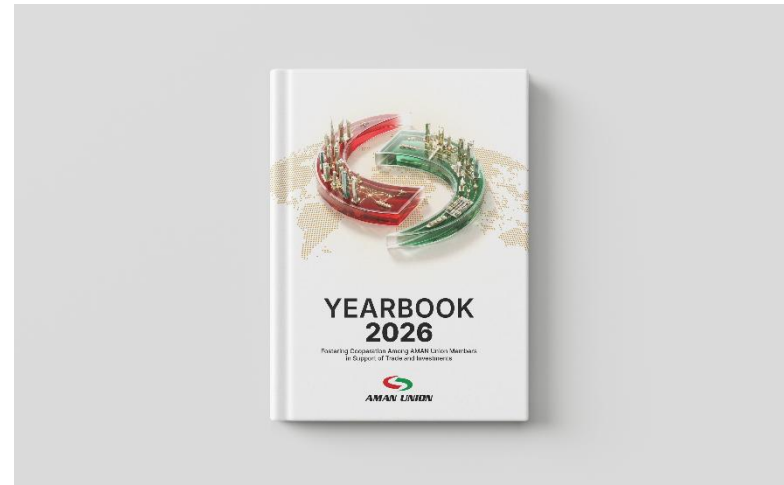
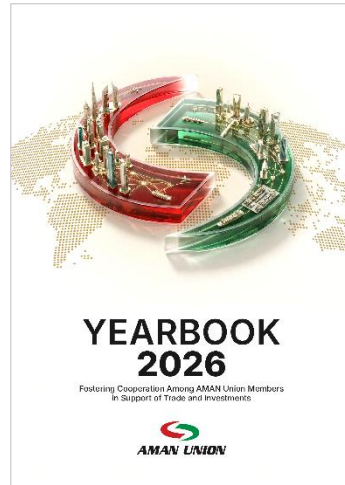


Yearbook

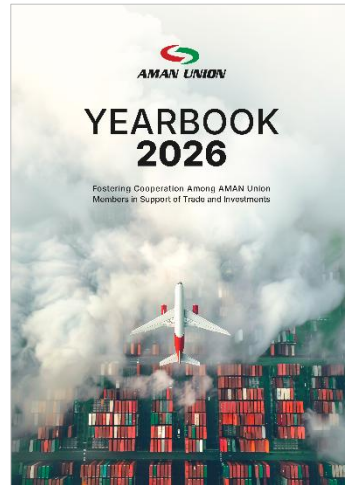
Cover Options



3



4



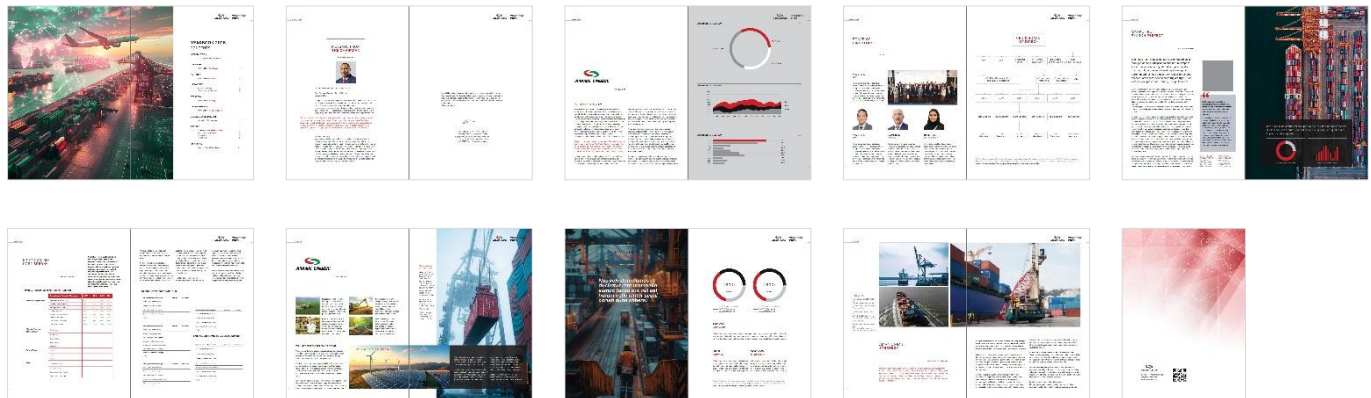
Yearbook

Cover Options

5



Inside Layout



Stationery Option



Estimated cost: 220 SAR



AMAN UNION

Flyer | Awards

AMAN Union Awards Flyer design



AMAN UNION Awards 2026

Categories

The AMAN Union Annual Awards are categorized into two main categories that best exemplify excellence in the profession.

Exceptional Performance by AMAN Union Members

The Award of Excellence is designed for individuals of the Union to honor innovative leadership and a substantial impact on operations. Qualifying institutions must demonstrate more than just ordinary insurance activities – complex insurance or reinsurance transactions that involve the technology aspects in ensuring renewal, implementation of advanced technology, and development of new products. Candidates are also rated by their involvement in developing business and revenue, and the consolidation of social and economic development among AMAN Union member countries. Proof of how Member writing has provided a collaborative environment, as well as what the institution can offer, such as joint marketing and communication activities, and other business partner endorsements.

Best Research Paper / Thesis of the Year

The individuals whose Award recognizes recipients who are from member institutions of AMAN Union or from the wider global community of insurance and finance, and who have presented innovative and effective research or thesis contributions to industry knowledge. The research or thesis recognized will be original, relevant, and will go on to have a measurable impact in helping insurers, regulators, or policymakers improve practices and outcomes in the industry. Submissions are based on originality, impact on the industry, and thought leadership, with endorsements from industry professionals also given weight.

Eligibility

Full Member Institutions of the Union are eligible to compete for the Best Category in "Exceptional Performance by All Members", while Staff from inside and outside Member Institutions are eligible to compete in the Best Category of the Award in "Best Research Paper / Thesis of the Year". Nominations for the Awards must pertain to accomplishments between two AMAN Union Annual Meetings.



Evaluations

All nominations for the Awards received by the General Secretariat will be reviewed, in a fair manner, and by a professional Committee of choice requested for that purpose solely.

The Committee, at its own discretion, may request notes and additional information that seem necessary to support the nomination processes, and submit its final recommendations to the General Secretariat. Winners of the AMAN Union are announced during the Annual Meeting.

Historical:

The first AMAN Union Annual Awards honored the pioneering achievements of its members in 2023, and the first Award to be presented by AMAN Union was the Best Export Generalist Award of 2023 (BEG), which was named the "Winner of the Exceptional Performance by an AMAN Union Member". Its remarkable role in the Thermal and Renewable Energy Project in Iraq. The award demonstrated the EGRI could facilitate a legal and complex insurance transaction outside the day-to-day. The project was a showcase of new and sustainable technology used for both social and economic impact through the application of novel technologies and product solutions that contributed to the long-term sustainable development of the host country.

of the AMAN Union Awards for BOSS

The 8th Annual Meeting held in Jordan, Saudi Arabia 4-6 November 2025, witnessed the announcements of the winners of the 4th AMAN Union Awards.

The AMAN Union's "Best Research Paper / Thesis of the Year" for 2025 went to Mr. Mostafa Alkhatib of Jordan Law Consultancy Corporation (JLCC). Upon receiving an admission for this category, the Committee found that Mr. Alkhatib's paper has contributed to the academic field in addressing the existing knowledge of Sustainable Finance and actionable insights that align with the mission of the Union.

For the category of "Exceptional Performance by All Members" following a critical evaluation of submissions, Saad El-Din El-Kor has been chosen. For the development and execution of its Growth Development Program (GDP) Program, that contributed to the development of local talents, regional growth, and sustainable operations. In addition to society and economic development belonging to the work force.

Best BOSS Member
Saad El-Din El-Kor
Head of Underwriting and Risk Analysis, JLC

Best Research Paper / Thesis of the Year
Mostafa Alkhatib
Head of Underwriting and Risk Analysis, JLC



Nominations for the AMAN UNION Annual Awards BOSS

As part of AMAN Union's commitment to promoting best practices and industry leadership, the General Secretariat of the Union is pleased to invite nominations for the Annual Awards 2026, and we highly encourage all member institutions to actively participate in this important initiative.

Nominations are also welcomed from distinguished professionals across the credit and political risk insurance sectors to open for both categories of the Award, ensuring broad recognition of excellence and innovation.

The nomination window will officially open on 1 July 2026, with all submissions must be completed and received by the General Secretariat no later than 31 August 2026.

We look forward to your active engagement and contributing excellence together.



AMAN UNION Awards 2026

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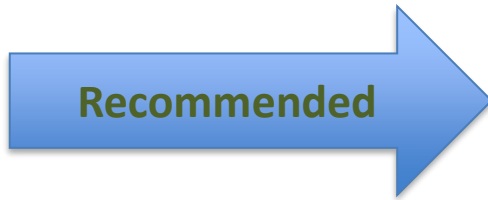
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Head of Underwriting and Risk Analysis, JLC

Best Research Paper / Thesis of the Year
Mostafa Alkhatib
Head of Underwriting and Risk Analysis, JLC

AMAN Union Awards

Estimated cost 2000 SAR
Made of metal, acrylic, and wood



Estimated cost 2500 SAR
Made of metal



Be Part of This Exclusive Event

✉ Email: amanunion@saudiexim.gov.sa

Secure your sponsorship and join AMAN UNION Riyadh
as a valued partner



AMAN UNION

**Event – Riyadh
Sponsorship Opportunities**

A premier opportunity to position your brand among leaders in trade credit and investment insurance.

About AMAN UNION

- AMAN Union is a **leading professional forum uniting credit and investment insurers and reinsurers** across OIC member countries.
- It plays a key role in **strengthening trade and investment insurance ecosystems**, supporting cross-border trade, and enhancing economic cooperation.
- The Union promotes **collaboration, knowledge sharing, and industry development** among its members.



About the Riyadh Event

30 NOV 2026

- A high-level gathering bringing together:
 - **Industry leaders and decision-makers**
 - Export Credit Agencies and financial institutions
 - Experts in trade finance, risk management, and insurance
- The event aims to:
 - **Foster strategic partnerships**
 - Enable **knowledge exchange and collaboration**
 - Drive **innovation in credit and investment insurance**

Riyadh Edition

A strategic platform to connect key stakeholders and unlock new opportunities across the region.



Sponsorship Packages

Choose Your Sponsorship Tier

Gold Package – USD 5,000

Official recognition within event documentation



Sponsor logo included in
the Yearbook



Sponsor logo featured in
Social Media Designs

Sponsorship Packages

Choose Your Sponsorship Tier

Diamond Package – USD 10,000

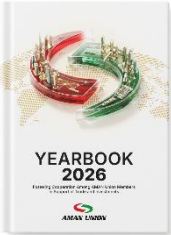
Strong visibility among attendees and industry professionals



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Aman Union
Special purpose financial statements
For the year ended December 31, 2025
And Independent auditors' report

Aman Union

Special purpose financial statements for the year ended December 31, 2025

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Independent auditors' report

To: The General Assembly of Aman Union ("The Union")

Opinion

We have audited the special purpose financial statements of Aman Union managed by The Islamic Corporation for the insurance of Investment and Export Credit ("The Union"), which comprise the special purpose statement of financial position as of December 31, 2025, and special purpose statement of income and retained funds, and special purpose statement of cash flows for the financial year then ended, and notes to the special purpose financial statements including a summary of significant accounting policies.

In our opinion, the accompanying special purpose financial statements present fairly, in all material respects, the financial position of Aman Union ("The Union") as of December 31, 2025, and its financial performance and its cash flows for the financial year then ended in accordance with accounting policies set out in Note (2) to the special purpose financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs") which are in Saudi Arabia. Our responsibilities under those standards are further described in the Auditors' responsibilities for the Audit of the Special purpose Financial Statements section of our report. We are independent of Aman Union ("The Union") in accordance with the ethical requirements that are relevant to our audit of the special purpose financial statements in Saudi Arabia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter "Basis of Accounting and Restriction on Distribution and Use"

- We draw attention to Note (2) to the special purpose financial statements which describes the basis of accounting.

- The special purpose financial statements are prepared to provide information to the Administrator and Members. As a result, the special purpose financial statements may not be suitable for another purpose. Our audit report is intended solely for the Administrator and Members and should not be used by parties other than them. Our opinion is not modified in respect of this matter.

Responsibilities of the Administrator for the Special Purpose Financial Statements

The Administrator is responsible for the preparation and fair presentation of the special purpose financial statements in accordance with the accounting policies set out in the note (2) to the special purpose financial statements and the establishment Agreement, and for such internal control as Administrator determines is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial statements, Administrator is responsible for assessing **Aman Union ("The Union")**'s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Administrator either intends to liquidate the Aman Union ("The Union") or to cease operations, or has no realistic alternative but to do so.

The Administrator is responsible for overseeing the Aman Union ("The Union") financial reporting process.

Auditors' Responsibilities for the Audit of the Special Purpose Financial Statements.

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement whether due to fraud or error and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs which are endorsed in Saudia Arabia will always detect a material misstatement when it exists misstatements can arise from fraud or error and are considered material if individually or in the aggregate they could be expected to influence the economic decisions of users taken on the basis of these special purpose financial statements.

As part of the audit in accordance with ISAs which are endorsed in Saudia Arabia, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the special purpose financial statements whether due to fraud or error design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Aman Union ("The Union")'s internal control.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Aman Union ("The Union")'s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the special purpose financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Aman Union ("The Union") to cease to continue as a going concern.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Walid Abdullah Temairik

License No. 338

Jeddah

Date: 00/00/2026

Aman Union (The "Union")

Special purpose statement of financial position as of :

In USD

	<u>Note No.</u>	<u>31/12/2025</u>	<u>31/12/2024</u>
Assets			
Current assets			
Cash and cash equivalents	3	787,869	847,271
Due from related parties	4	2,250	2,250
Total assets		790,119	849,521
Liabilities			
Accrued expenses	5	6,132	70,633
Due to related parties	4	3,964	3,494
Total liabilities		10,096	74,127
Retained funds and equity			
Unrestricted funds		780,023	775,394
Total retained funds and equity		780,023	775,394
Total liabilities and retained funds and equity		790,119	849,521

The accompanying notes from No. (1) to No. (10) form an integral part of these special purpose financial statements

Aman Union (The "Union")

Special purpose statement of income and retained funds

For the year ended December 31, :

In USD

	Note No.	2025	2024
Revenue			
Membership fees	6	133,991	119,042
Other (Expenses) / income		(470)	230
Total revenue		133,521	119,272
Expenses			
General and administrative expenses	7	(128,892)	(66,262)
Total expenses		(128,892)	(66,262)
Net movement in funds		4,629	53,010
Retained funds at the beginning of the year before correction		775,394	696,694
Correction of error		-	25,690
Retained funds at the beginning of the year after correction		775,394	722,384
Net movement in funds during the year		4,629	53,010
Retained funds at the end of the year		780,023	775,394

The accompanying notes from No. (1) to No. (10) form an integral part of these special purpose financial statements

Aman Union (The "Union")
Special purpose statement of cash flows
For the year ended December 31, :
In USD

	<u>2025</u>	<u>2024</u>
<u>Cash flows from operating activities</u>		
Increase in net assets during the year	4,629	53,010
Adjustments for :		
Accrued expenses	(64,501)	41,022
Due to related parties	470	(231)
Net cash (used in) provided by operating activities	<u>(59,402)</u>	<u>93,801</u>
Net (decrease) increase in cash and cash equivalents	(59,402)	93,801
Cash and cash equivalents at 1 January	847,271	753,470
Cash and cash equivalents at 31 December	<u><u>787,869</u></u>	<u><u>847,271</u></u>

The accompanying notes from No. (1) to No. (10) form an integral part of these special purpose financial statements

1. Incorporation of the Union

Aman Union (The "Union") was established on 28 October 2009. The objective of the Union is to develop the commercial and noncommercial risk insurance industry in Member Countries through the following:

- Encouragement of the development of existing National Export Credit Agencies and establishment of new export credit agencies in the Member Countries which have not yet developed such agencies, as well as establishment of other institutions in relation to commercial and non-commercial risk insurance industry,
- Encouragement of efforts towards enhancing the investment climate in Member Countries through adherence to sound principles of foreign investment insurance for the benefit of investors and Member Countries,
- The development of a prudent and transparent commercial and non-commercial risk insurance and reinsurance industry through introducing new or adapting to existing international standards,
- Encouragement of cooperation among Members of the Union,
- Encouragement of exchange of information, technical assistance, expertise, and consultation in relation to commercial and non-commercial risk insurance and reinsurance among Members of the Union,
- Provision of any technical support or services required by the Members of the Union,
- Establishment or participation in co-insurance and reinsurance alliances under the mutual management of DHAMAN and ICIEC,
- Development of a credit information agency for assessing credit worthiness, as well as development of a debt-collection agency, training centers and other institutions which may develop and improve the commercial and non-commercial insurance and reinsurance industry,
- Provision of training services to Members of the Union for more development of theoretical and applied knowledge,
- Carrying out studies and research, issuance of bulletins and publications and organization of for a and conferences pertaining to the commercial and non-commercial insurance and reinsurance industry,
- Cooperation with other international organizations and agencies, which are engaged in commercial and non-commercial risks insurance industry, from non-Member countries to support the objectives of the Union,
- Any other objectives which the General Assembly may agree upon, from time to time.

In accordance with the Union's establishment agreement, the administration of the Union is rotated between the members of the Union every two years. On 22 February 2022 "The Islamic Corporation for the insurance of Investment and Export Credit" became the Union's Administrator.

Aman Union (The "Union")

Notes to the special purpose financial statements for the year ended December 31, 2025

In USD

As of 31 December 2025, there are 41 members of the Union divided into three categories of Membership in the Union:

- Full Membership, (17 Members)
- Associate Membership, (6 Members)
- Observer Membership. (18 Members)

2. Significant accounting policies

2.1. Basis of preparation

The special purpose financial statements of AMAN UNION have been prepared under the historical cost convention.

These special purpose financial statements have been prepared in accordance with the accounting policies of AMAN UNION and for the information of members and Administrator only and it should not be used by the Administrator and members for any other purpose and should not be distributed to any other parties.

2.2. Functional and presentation currency

The special purpose financial statements have been presented in ("USD"), which is the Union's functional and presentation currency.

2.3. Use of estimates

The preparation of special purpose financial statements in conformity with accounting policies of the Union requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of membership fee and expenses during that period. Although these estimates are based on the Administrator's best knowledge of current events and actions, actual results ultimately may differ from those estimates.

2.4. Cash at bank

Cash at bank comprises entirely of cash at bank.

2.5. Provisions

Provisions are recognized when the Union has a present obligation (legal or constructive) because of a past event, it is probable that the Union will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

2.6. Accrued expenses

Accrued expenses represent obligations for goods or services received before the reporting date. Such expenses are recognized in the statements in the period incurred and measured at the best estimate of the expenditure required to settle the obligation

Aman Union (The "Union")

Notes to the special purpose financial statements for the year ended December 31, 2025

In USD

2.7. Contributions

The Union reports contribution of cash as unrestricted contributions if these are received by any stipulation by the contributors.

2.8. Membership fees

Membership fees are recognized on a cash basis.

2.9. Expenses

Expenses are recognized on an accrual basis.

2.10. Foreign currency translation

Foreign currency transactions are translated into USD at the rates of exchange prevailing at the time of the transactions. Monetary assets and liabilities denominated in foreign currencies at the financial position date are translated into USD at the exchange rates prevailing at that date. Gains and losses from settlement and translation of foreign currency transactions are included in the statement of revenue and expenses.

3. Cash and cash equivalents

In USD

Cash at the bank

2025	2024
<u>787,869</u>	<u>847,271</u>
<u>787,869</u>	<u>847,271</u>

4. Related parties' balances and transactions

Related parties represent principal incorporators of the Union. The transactions carried out with the related parties are in the ordinary course of business. Balances and transactions are as follows:

In USD

Due from related parties:

Aman Union Database Center

2025	2024
<u>2,250</u>	<u>2,250</u>
<u>2,250</u>	<u>2,250</u>

Due to related party:

Aman Union Database Center

<u>3,964</u>	<u>3,494</u>
<u>3,964</u>	<u>3,494</u>

Aman Union (The "Union")

Notes to the special purpose financial statements for the year ended December 31, 2025

In USD

5. Accrued expenses

In USD	2025	2024
Meetings expenses	-	62,313
Advances	-	2,200
Audit fees	6,132	6,120
	6,132	70,633

6. Membership fees

Membership fees represent membership fees collected from subscribers based on the status of membership.

In USD	2025	2024
Collected membership fees -Full	80,811	74,792
Collected membership fees – Associate	26,205	15,000
Collected membership fees – Observer	26,975	29,250
	133,991	119,042

7. General and administration expenses

In USD	2025	2024
Remuneration *	73,500	-
Annual meeting expenses	29,962	60,000
Audit fees	6,132	6,120
Training cost	12,100	-
Marketing Expense	7,198	-
Bank Charges	-	142
	128,892	66,262

* This item represents expenses incurred from the appointment of consultants to Aman Union to carry out specific tasks. Based on the decision of the Annual General Meeting held in December 2024, and following the instructions of the Executive Board, 11 consultants were appointed to provide specific services.

8. Financial risk management**8-1 Foreign currency risk**

Foreign currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Union is subject to fluctuations in foreign exchange rates in the normal course of its business. The Union did not undertake significant transactions in foreign currencies during the year.

Aman Union (The "Union")

Notes to the special purpose financial statements for the year ended December 31, 2025

In USD

8-2 Credit risk

Credit risk is the risk that one party will fail to discharge an obligation and will cause the other party to incur a financial loss. The Union seeks to limit its credit risk with respect to customers by setting credit limits for individual customers and monitoring outstanding receivable. At the financial position date, no significant concentrations of credit risk were identified by the Administrator.

8-3 Liquidity risk

Liquidity risk is the risk that the Union will not be able to meet its commitments associated with financial instruments as they become due. The Union monitors its liquidity needs on a monthly basis and limits its liquidity risk by ensuring adequate cash is available.

8-4 Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future profitability or the fair values of financial instruments. The Union is not subject to interest rate risk as there are no assets or liabilities subject to interest rate risk.

8-5 Fair value of financial instrument

Fair value is the amount for which an asset could be exchanged, or a liability settled between knowledgeable willing parties in an arm's length transaction. The Union's financial assets consist of due from related parties and cash at bank, its financial liabilities consist of accrued expenses and a due to related party.

The fair values of financial instruments are not materially different from their carrying values.

9. Correction of error

The error has been corrected by restating each of the affected financial statement line items for the prior periods as follows:

	31/12/2024 Before	Correction	31/12/2024 After
Special purpose statement of financial position			
Accrued expenses	96,323	(25,690)	70,633
Unrestricted funds	749,704	25,690	775,394
Special purpose statement of income and retained funds			
Retained funds at the beginning of the year	696,694	25,690	722,384

10. Approving the financial statements

These financial statements were authorised for issue by the administrator on 00/00/2026.

**Aman Union Database Centre
Special purpose financial statements
For the year ended December 31, 2025
And Independent auditors' report**

Aman Union Database Centre

Special purpose financial statements for the year ended December 31, 2025

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Independent auditors' report

To: The General Assembly of Aman Union Database Center

Opinion

We have audited the special purpose financial statements of Aman Union Database Center managed by The Islamic Corporation for the insurance of Investment and Export Credit ("the Database Center"), which comprise the special purpose statement of financial position as of December 31, 2025, and special purpose statement of income and retained funds, and special purpose statement of cash flows for the financial year then ended, and notes to the special purpose financial statements including a summary of significant accounting policies.

In our opinion, the accompanying special purpose financial statements present fairly, in all material respects, the financial position of Aman Union Database Center as of December 31, 2025, and its financial performance and its cash flows for the financial year then ended in accordance with accounting policies set out in Note (2) to the special purpose financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs") which are in Saudi Arabia. Our responsibilities under those standards are further described in the Auditors' responsibilities for the Audit of the Special Purpose Financial Statements section of our report. We are independent of the Database Center in accordance with the ethical requirements that are relevant to our audit of the special purpose financial statements in Saudi Arabia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter "Basis of Accounting and Restriction on Distribution and Use"

- We draw attention to Note (2) to the special purpose financial statements which describes the basis of accounting.

- The special purpose financial statements are prepared to provide information to the Administrator and Members. As a result, the special purpose financial statements may not be suitable for another purpose. Our audit report is intended solely for the Administrator and Members and should not be used by parties other than them. Our opinion is not modified in respect of this matter.

Another Matter

As of the date of our report on the special purpose financial statements, the regulatory procedures for the approval of the draft Articles of Incorporation of the Database by the General Assembly have not yet been finalized. Accordingly, the Fund has not yet completed its formal legal establishment procedures. Our opinion is not modified in respect of this matter.

Responsibilities of the Administrator for the Special Purpose Financial Statements

The Administrator is responsible for the preparation and fair presentation of the special purpose financial statements in accordance with the accounting policies set out in the note (2) to the special purpose financial statements and the establishment Agreement, and for such internal control as Administrator determines is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial statements, the administrator is responsible for assessing the Database Center's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern of accounting unless the Administrator either intends to liquidate the Database Center or to cease operations, or has no realistic alternative but to do so.

The Administrator is responsible for overseeing the Database Center's financial reporting process.

Auditors' Responsibilities for the Audit of the Special Purpose Financial Statements.

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement whether due to fraud or error and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs which are endorsed in Saudia Arabia will always detect a material misstatement when it exists misstatements can arise from fraud or error and are considered material if individually or in the aggregate they could be expected to influence the economic decisions of users taken on the basis of these special purpose financial statements.

As part of the audit in accordance with ISAs which are endorsed in Saudia Arabia, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the special purpose financial statements whether due to fraud or error design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Database Center's internal control.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Database Center's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Database Center to cease to continue as a going concern.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Walid Abdullah Temairik

License No. 338

Jeddah

Date: 00/00/2026

Aman Union Database Center

Special purpose statement of financial position as of :

In EUR

	Note No.	31/12/2025	31/12/2024
Assets			
Cash and cash equivalents	3	51,139	54,662
Due from related parties	4	4,364	4,364
Total assets		55,503	59,026
Liabilities			
Advances and accrued expenses	5	11,179	12,943
Due to related parties	4	1,915	2,173
Total liabilities		13,094	15,116
Retained Funds and Equity			
Unrestricted funds		42,409	43,910
Total Retained Funds and Equity		42,409	43,910
Total Liabilities and Retained Funds and Equity		55,503	59,026

The accompanying notes from No. (1) to No. (9) form an integral part of these special purpose financial statements

Aman Union Database Center

Special purpose statement of income and retained funds

For the year ended December 31, :

In EUR

	Note No.	2025	2024
Revenue			
Membership fees	6	11,911	9,000
Total revenue		11,911	9,000
Expenses			
Forex exchange		809	18
General and administrative expenses	7	(14,221)	(10,901)
Total expenses		(13,412)	(10,883)
Net movement in funds		(1,501)	(1,883)
Retained funds at the beginning of the year		43,910	45,793
Net movement in funds during the year		(1,501)	(1,883)
Retained funds at the end of the year		42,409	43,910

The accompanying notes from No. (1) to No. (9) form an integral part of these special purpose financial statements

Aman Union Database Center

Special purpose statement of cash flows

For the year ended December 31, :

In EUR

	<u>2025</u>	<u>2024</u>
<u>Cash Flow from Operating Activities</u>		
Increase in net assets during the year	(1,501)	(1,883)
Adjustments for :		
Due from related parties	-	-
Accrued expenses	(1,764)	3,814
Due to related parties	(258)	(18)
Net cash provided by operating activities	(3,523)	1,913
Net increase in cash and cash equivalents	(3,523)	1,913
Cash and cash equivalents at 1 January	54,662	52,749
Cash and cash equivalents at 31 December	51,139	54,662

The accompanying notes from No. (1) to No. (9) form an integral part of these special purpose financial statements

Aman Union Database Center
Notes to the special purpose financial statements
For the year ended December 31, 2025
In EUR

1. Incorporation of the Database Center

Aman Union Database Center (the " Database Center"), launched during the 4th Annual Meeting of the Aman Union, held in Qatar from 9 – 11 December 2013. The Database Center was established as a report pool that enables its Subscribers to share their reports, as well as experiences, and the number of claims paid, as well as the list of black-listed buyers. Additionally, the Database Center enables subscribers to download credit reports from the report pool free of charge and order new credit reports directly from the Credit Information Providers to the Database.

The objective of the Database is to develop the credit and business information environment in Member Countries through the following:

- Encouragement of the development of reliable credit and business information systems in existing and new National export credit Agencies in the Member Countries.
- Encouragement of efforts towards enhancing the credit reporting climate in Member countries through adherence to sound principles and best industry practices of credit reporting for the benefit of Export Credit Agencies, Banks, and Exporters in Member Countries.
- Encouragement of exchange of information, technical assistance, expertise, and consultation in relation to business and credit information among Members of the UNION who are Members in the Database
- As a long-term plan, the development of a credit information agency for assessing credit worthiness, as well as development of a dept-collection agency, training centers and other institutions which may develop and improve the commercial and non-commercial insurance and reinsurance industry.
- Provision of training services to Members of the Database for more development of theoretical and applied knowledge in the areas relating to credit information and reporting.
- Cooperation with other international organizations and agencies, which are engaged in collection. Production and distribution of business and credit information.
- Any other objectives which the Members of the Database and the General Assembly may agree upon, from time to time.

In accordance with the Database Center's Management Agreement signed in October 2011, RIME Information Bureau FZ LLC, a company specialized in credit information reporting, was appointed as Manager for the Database Center. To oversee and monitor the operations and performance of the Center, the Members subscribing to the Database Center assigned a Technical Team to carry out this role, and it was composed of specialized Staff from the Islamic Corporation for the insurance of Investment and Export Credit (ICIEC), the Arab Investment and Export Credit Guarantee Corporation (Dhaman), and Turk Eximbank.

As of 31 December 2025, there are 8 members of the Database Center.

2. Significant accounting policies

2.1. Basis of preparation

The special purpose financial statements of the Database Center have been prepared under the historical cost convention.

These special purpose financial statements have been prepared in accordance with the accounting policies of the Database Center and for the information of members and Administrator only and it should not be used by the Administrator and members for any other purpose and should not be distributed to any other parties.

2.2. Functional and presentation currency

The financial statements have been presented in ("EUR"), which is the Database's functional and presentation currency.

2.3. Use of estimates

The preparation of special purpose financial statements in conformity with accounting policies of the Database center requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the special purpose financial statements and the reported amounts of membership fee and expenses during that period. Although these estimates are based on the Administrator's best knowledge of current events and actions, actual results ultimately may differ from those estimates.

2.4. Cash at bank

Cash at bank comprises entirely of cash at bank.

2.5. Provisions

Provisions are recognized when the Database center has a present obligation (legal or constructive) because of a past event, it is probable that the Database center will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

2.6. Accrued expenses

Accrued expenses are stated at cost in the special purpose statement of financial position for service rendered to the Database center.

2.7. Contributions

The Database center reports contribution of cash as unrestricted contributions if these are received by any stipulation by the contributors.

2.8. Membership fees

Membership fees are recognized on a cash basis.

2.9. Expenses

Expenses are recognized on an accrual basis.

2.10. Foreign currency translation

Foreign currency transactions are translated into EUR at the rates of exchange prevailing at the time of the transactions. Monetary assets and liabilities denominated in foreign currencies at the special purpose financial position date are translated into EUR at the exchange rates prevailing at that date. Gains and losses from settlement and translation of foreign currency transactions are included in the statement of revenue and expenses.

3. Cash and cash equivalents

In EUR	2025	2024
Cash at the bank	51,139	54,662
	51,139	54,662

4. Related parties' balances and transactions

Related parties represent principal incorporators of the Database center. The transactions carried out with the related parties are in the ordinary course of business. Balances and transactions are as follows:

In EUR	2025	2024
Due from related parties:		
The Islamic Corporation for the insurance of Investment and Export Credit	989	989
Aman Union	3,375	3,375
	4,364	4,364
Due to related party		
Aman Union	1,915	2,173
	1,915	2,173

5. Advances and accrued expenses

In EUR	2025	2024
Management and maintenance fees	5,000	7,063
Audit fees	5,221	5,880
Advances from members	958	-
	11,179	12,943

6. Membership fees

Membership fees represent membership fees collected from subscribers based on the status of membership.

In EUR	2025	2024
Collected membership fees	11,911	9,000
	11,911	9,000

7. General and administration expenses

In EUR	2025	2024
Management fees & Maintenance Expenses	9,000	5,000
Audit fees	5,221	5,880
Other	-	21
	14,221	10,901

8. Financial risk management

8-1 Foreign currency risk

Foreign currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Database center is subject to fluctuations in foreign exchange rates in the normal course of its business. The Database center did not undertake significant transactions in foreign currencies during the year.

8-2 Credit risk

Credit risk is the risk that one party will fail to discharge an obligation and will cause the other party to incur a financial loss. The Database center seeks to limit its credit risk with respect to customers by setting credit limits for individual customers and monitoring outstanding receivable. At the financial position date, no significant concentrations of credit risk were identified by the Administrator.

8-3 Liquidity risk

Liquidity risk is the risk that The Database center will not be able to meet its commitments associated with financial instruments as they become due. The Database center monitors its liquidity needs on a monthly basis and limits its liquidity risk by ensuring adequate cash is available.

8-4 Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future profitability or the fair values of financial instruments. The Database center is not subject to interest rate risk as there are no assets or liabilities subject to interest rate risk.

8-5 Fair value of financial instrument

Fair value is the amount for which an asset could be exchanged, or a liability settled between knowledgeable willing parties in an arm's length transaction. The Database center's financial assets consist of due from related parties and cash at bank, its financial liabilities consist of accrued expenses and a due to related party.

The fair values of financial instruments are not materially different from their carrying values.

9. Approving the special purpose financial statements

These financial statements were authorised for issue by the administrator on 00/00/2026.



ESG-SDG WORKING GROUP

TERMS OF REFERENCE

Version History

Date	Version	Change Details
11 th May 2026	01	First draft

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1 Establishment

The ESG–SDG Working Group (the “Working Group”) is established under the auspices of the Structured Finance Insurance Committee (the “SFI Committee”) pursuant to the AMAN Union Charter and in line with the recommendations of the Executive Council and approval of the General Assembly.

2 Scope and Purpose

The purpose of the Working Group is to support AMAN Union Members in advancing Environmental, Social, and Governance (ESG) practices and aligning their operations with the United Nations Sustainable Development Goals (SDGs), with a particular focus on climate action and sustainable finance.

The Working Group shall:

- 2.1 Promote the adoption of ESG principles and SDG alignment across Members;
- 2.2 Serve as a collaborative platform for knowledge sharing, innovation, and capacity building;
- 2.3 Support the development of practical tools, frameworks, and methodologies tailored to Credit and Political Risk Insurance (CPRI) and Export Credit Agencies (ECAs);
- 2.4 Facilitate coordination among Members in addressing climate change and sustainability challenges;
- 2.5 Contribute to positioning AMAN Union as a leader in sustainable finance within the industry.

3 Eligibility of Membership

- 3.1 Each AMAN Union Member may nominate one representative;
- 3.2 Representatives should preferably be from sustainability, risk, underwriting, or strategy functions;
- 3.3 External experts and partners may be invited as needed;
- 3.4 Membership aims to ensure broad representation while maintaining effectiveness.

4 Composition and Governance

The ESG–SDG Working Group shall have the following composition and governance structure:

- 4.1 Chaired by the Chairperson of the Structured Finance Committee;
- 4.2 Composed of representatives from key Member institutions of the Union;
- 4.3 Headed by a Team Leader, appointed by the Chairperson of the Structured Finance Committee, who shall be responsible for:
 - 4.3.1 Coordinating its activities and ensuring the effective implementation of its work program;
 - 4.3.2 Provides strategic direction and oversight on ESG and SDG-related initiatives within the mandate of the Union.

5 Roles and Responsibilities

The Working Group shall:

- 5.1 Develop and periodically review ESG and SDG-related frameworks and strategies;
- 5.2 Provide technical guidance and advisory support to Members;
- 5.3 Facilitate knowledge exchange through workshops and platforms;
- 5.4 Promote alignment with international standards and best practices;
- 5.5 Support Members in implementing climate and sustainability initiatives;
- 5.6 Prepare recommendations to the SFI Committee and Executive Council.

6 Meeting Frequency and Decision Making

- 6.1 The Working Group shall meet at least twice a year, in conjunction with SFI Committee meetings, and virtually as required;
- 6.2 Technical Teams shall meet periodically based on work plans;
- 6.3 The Working Group operates in an advisory capacity;
- 6.4 Decisions shall be made through consultation and consensus where possible;

7 Reporting Provisions and Administrative Matters

- 7.1 The Team Leader shall prepare, in coordination with the Secretariat, the draft minutes of meetings. The Secretariat shall circulate them within seven (7) days for members'

- review. Final minutes shall be submitted to the Structured Finance Committee Chairperson for approval;
- 7.2 The Team Leader shall prepare periodic progress reports for submission to the Structured Finance Committee;
 - 7.3 The Team Leader shall prepare the annual report, in coordination with the Secretariat, for submission to the Executive Council and the General Assembly.
 - 7.4 The agenda and supporting documents shall be prepared by the Team Leader in coordination with the Secretariat and circulated by the Secretariat in advance of meetings.
 - 7.5 The Secretariat shall provide administrative and logistical support to the Working Group under the guidance of the Team Leader.

8 Amending the Terms of Reference

These Terms of Reference may be amended by consensus of the Working Group and subject to approval by the General Assembly.
