



Dr. Bassel Hindawi
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Profile

Dr. Bassel Hindawi has over 20 years of experience at CEO/Executive and Board levels in the private and public sectors, international organizations and regulatory authorities. A former diplomat and a seasoned and diversified international executive who throughout his career led senior teams and brings to the table a wealth of executive forward thinking leadership, setting-up innovative organizations and strategic planning. A commercially minded and innovative executive that was involved in private sector development, relationship development and building trust relations with key partners and stakeholders in private sector, regulatory authorities, government, rating agencies, international organizations and media.

A qualified civil/commercial mediator from a UK institute and accredited by the Singapore International Mediation Institute (SIMI).

Currently the CEO of the DIFC (re)insurance association in Dubai and served as Chairman of the Board/Managing Director of an insurance company in Jordan leading efforts to restructure the organization. Served as a member of the Board of the International Insurance Society (IIS) - a platform for global executives in the insurance and reinsurance industry and represented the MENA region on the Executive Committee of the International Association of Insurance Regulatory Authorities (IAIS).

Appointed to different Board roles for diverse lines of business in the private and public sectors in Academia, Financial Services, Healthcare, Media, Real Estate, etc.

Previously, worked at the International Monetary Fund (IMF) in Washington, DC, served as a senior government official of Jordan and as an advisor for Jordan's accession to the World Trade Organization (WTO), established and led a regulatory authority in the financial sector, and was a member of the team that developed the National Agenda.

Holds a PhD in International Business and Information Management from George Washington University and participated in the Harvard Kennedy School Executive Program.

BACKGROUND

DIFC Insurance Association, Dubai, UAE, May 2015 to present

Chairman of the Board / Chief Executive Officer (May 2015 – May 2018)

Board Member / Chief Executive Officer (May 2018 – present)

- Played a pivotal role in setting up the organization as a trade body to represent the interests of its 48 corporate members, position the market to be a center of excellence and contribute to the development of the (re)insurance market in the DIFC and the regional industry.
- Manage stakeholders and align actions among the corporate members generating over USD 1.7 billion of revenue. Coordinate efforts among different internal and external stakeholders.
- Advocate the interest of members vis-à-vis regulators and government authorities.
- Initiate research work and develop market data and statistics.
- Launched a project to develop the first ever regional mortality tables.
- Interact with international and regional bodies as may be necessary, including international trade associations and others involved with the insurance industry.
- Provide strategic vision and guidance to develop the organization's plans.

AlManara Insurance, Jordan, June 2014 – December 2018

Chairman of the Board/Managing Director

- Managed efforts to restructure the insurance company by leading the organization into the future with a sense of vision, realism, and commitment. A critical mass of new thinking was instituted within management ranks to lead change throughout the organization.
- Undertook organizational, governance and management changes. The strategy included significant organizational change in terms of both organizational structure and processes to facilitate accountability and responsibility.
- Improved management reporting, operational discipline and control systems covering distribution, underwriting and claims.
- Enhanced organizational productivity and internal communications, and made the necessary key people changes to build commitment and capabilities.
- Promoted a work culture to compete where there is competitive advantage.

Independent Advisor, June 2010 -

- **Dubai International Financial Center**, Dubai, External Advisor, June 2014 to May 2015. Led efforts to establish a market association in the DIFC.
- **The Challenge Group**, July 2013 to Feb 2015. Senior Advisor for the MENA region.
- **Investment Fund**. Developed an investment case to set-up a large investment fund in financial services, 2011 – 2012.
- **MENA Insurance CEO Club**. Launched in 2010 to serve as a "think-tank" to shape and spearhead the future development of the insurance industry in the MENA region, and to provide a forum for brainstorming ideas on the strategic needs of the insurance markets.

Insurance Commission, Amman, Jordan, December 1999 to May 2010

Director General and Vice Chairman of the Board

- Set-up and led the Insurance Commission since its establishment at the end of 1999 and until 2010.
- Devised a strategy to restructure and develop the insurance industry in accordance with international best practices. The underlying objective was to ensure that the insurance market and the institutions operating therein were recognized as a reputable and reliable marketplace.

- Managed the implementation of a multi-year action plan aimed at modernizing the regulatory framework and enhancing the efficiency of the insurance sector; thereby resulting in considerable progress and positioned Jordan on the regional and world insurance maps. This placed the Insurance Commission in Jordan to be recognized as a model regulatory authority.
- Made a significant contribution to the national economy by developing the insurance sector, which quadrupled in growth during tenure at the Commission.
- Led public policy initiatives within Jordan to create an enabling legal framework for the development of private pension market, private medical insurance, catastrophe protection schemes, agricultural protection program, etc.
- Introduced training and capacity building programs leading to professional qualifications for the workforce in the private sector.
- Led the initiative to establish the Arab Forum of Insurance Regulatory Commissions (AFIRC) in late 2006, as a regional driving force for insurance regulation by promoting collaboration, transparency and adoption of international standards, and was elected to chair the first term of AFIRC. Led efforts with Hawkamah to develop guidelines for good governance in the regional insurance industry.
- Served as a member of the Board of the International Insurance Society (IIS) during 2004 – 2010. The IIS is a prominent insurance platform for global business leaders in the insurance and reinsurance industry, and is the largest multinational gathering of its kind.
- Represented during 2002-2010 the Middle East and North Africa region on the Executive Committee of the International Association of Insurance Supervisors (IAIS) -- the international standard setting body for insurance supervision, and was a catalyst for closer cooperation between the IAIS & the Islamic Financial Services Board (IFSB), in order to establish international standards for Takaful and have conformity across the different jurisdictions.

Ministry of Industry and Trade, Amman, Jordan, Feb. 1, 1997 – Dec. 3, 1999

- Led efforts to introduce a new Insurance Act to establish an independent insurance regulatory authority, November 10, 1997 – December 3, 1999.
- Assisted the government in the preparation of negotiation strategies related to the accession of Jordan to the World Trade Organization, February 1, 1997 – November 9, 1997.

International Monetary Fund (IMF), Washington, D.C., Oct. 1988 - Jan. 1997

Financial Operations Officer, Treasurer's Department

- Participated in the policy formulation to: Design the framework for the participation of the IMF in the multi-billion dollar debt-relief initiative to provide special assistance for heavily indebted poor countries; Consider proposals to secure the needed resources for the continuation of the multi-billion dollar concessional lending facility, as the centerpiece of the IMF's strategy to assist the low-income countries, and to make this facility permanent and self-sustaining.
- Managed various financial transactions and operations with member countries; scheduled transactions and monitored flows of transfers and receipts with the depositories.

George Washington University, Washington, D.C.

Lecturer, 1987 - 90

- Instructed and prepared materials for graduate level courses on decision making and problem solving, and on information management.

Awards, Recognitions and Professional Development

- Harvard Kennedy School Executive Program, January 2010.
- Distinguished Fellow of the International Association of Insurance Supervisors (IAIS), September 2011.
- The International Insurance Society (IIS) General Award, June 2009.
- The "Regulator's Initiative of the Year Award" presented by Insurex at the 2009 Middle East Insurance Awards.
- Member of the judging panel for the annual Asia Insurance Industry Awards 2008-2010, and the Middle East Insurance Industry Awards 2014 to present.

Current and Previous Board Memberships and Affiliations

International:

- Member of the Board of Directors of the International Insurance Society (IIS), 2004 – 2010, a global platform for the leading international insurance and reinsurance companies.
- Member of the Executive Committee of the International Association of Insurance Supervisors (IAIS), January 2002 – May 2010.
- President of the International Association of Insurance Fraud Agencies (IAIFA), June 2006 – May 2010.

Regional:

- Chairman/Board Member, DIFC Insurance Association, Dubai, May 2015 – present.
- Co-Founder and member of the Steering Committee of the MENA Insurance CEO Club (MICC), May 2010.
- Member of the Board of a regional insurance company, 2011-2012.
- Founder & Chair of the Arab Forum of Insurance Regulatory Commissions, 2006 - 2009.
- Member of Young Arab Leaders (YAL), which is a pan-Arab organization, composed of new generation of regional leaders to confront the challenges facing the future, May 2005.
- Member of Hawkamah Institute for Corporate Governance, May 2010.

Jordan:

- Chairman of the Board, AlManara Insurance, Jordan, June 2014 – December 2018.
- Member of the Board of Directors, AlDustour Daily Newspaper, 7/2012 – 2/2014.
- Member of the Board of Directors, Saraya Aqaba Real Estate Development Company, 2009 – 6/2012.
- Member of the Board of Trustees, Yarmouk University, 2009 – 2010.
- Member of the Board of the Health Care Accreditation Council, 2/2008 – 5/2010.
- Vice Chairman of the Board, Insurance Commission, Jordan, 2000 – 2010
- Member of the National Anti Money Laundering Committee, 7/2007 – 5/2010.
- Member of the National Competitiveness Committee, 9/2004 – 5/2010.
- Member of the Higher Regulatory Commission for Chartered Accountants, 6/2003 – 5/2010.
- Member of the Higher Council for Traffic Safety chaired by the Prime Minister, 6/2008 – 5/2010.

Education

- Harvard Kennedy School Executive Program, 2010
- PhD in International Business and Information Management, George Washington University, USA, 1995
- MS in Information Management, George Washington University, USA, 1987
- BS in Electrical and Computer Engineering, University of Wisconsin-Madison, USA, 1985