



In Spring 2025, Oman Re commissioned research, from an independent agency, Thriving, about perspectives on the future of insurance and reinsurance markets, and about our own performance. We received perspectives from over 360 market participants.

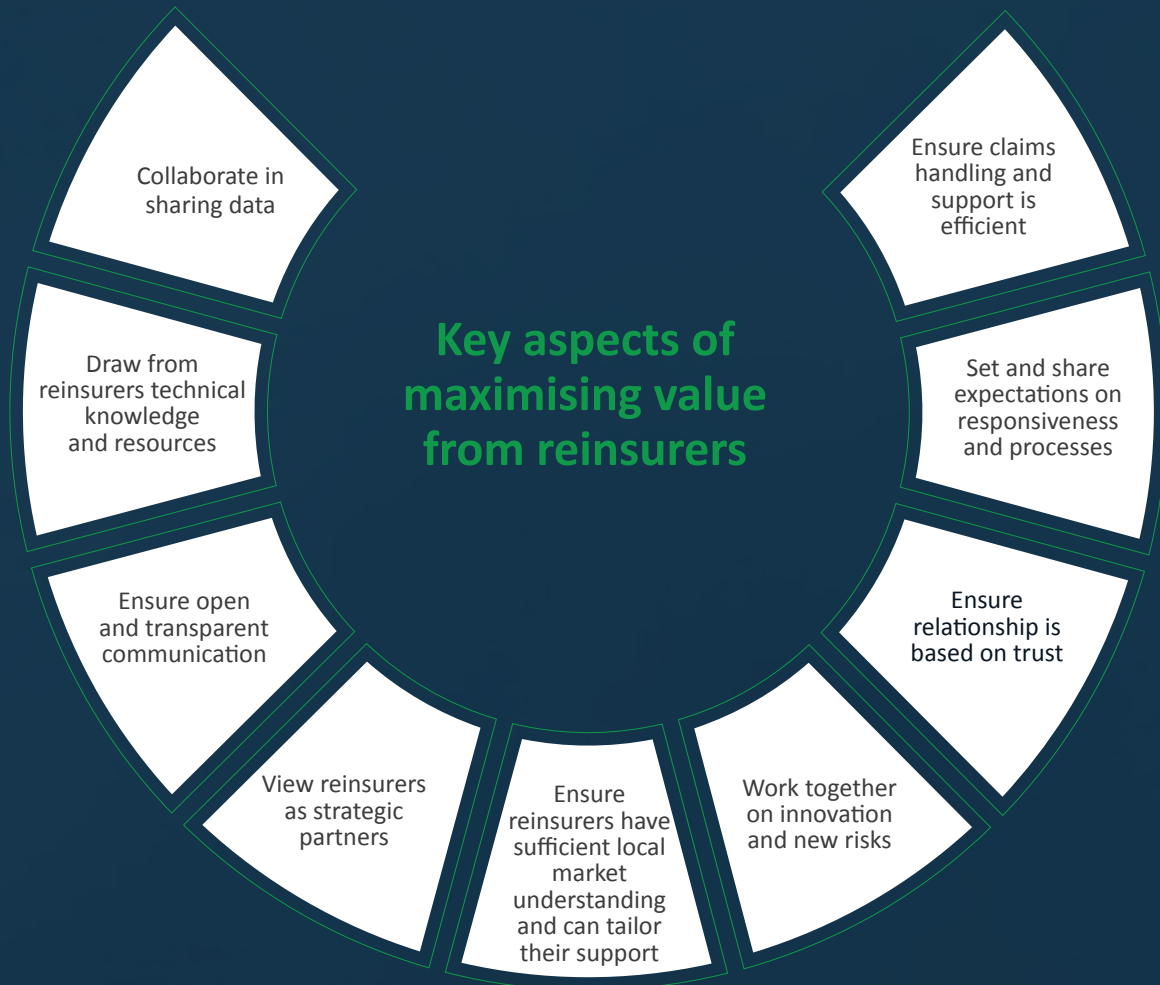
We are sharing some of the key insights in a series of short notes. So far, we have covered views about the expected impact of technology and AI, the current state of preparation for this, the opportunity for technology to develop under-served markets, and insights about what is needed to generate benefits from AI from those with experience.

We hope that by sharing these insights, insurance and reinsurance market participants can gain a better understanding of how to prepare for future changes. It's part of our commitment to making a contribution to our markets and partners.

In this vein, one of the other questions we asked was

“How do you think insurers can get the most benefit possible from their reinsurer relationships?”

We are sharing these aspects we heard about, as they may be useful for those engaging in reinsurer relationships.



These are useful top-level themes which can be used to evaluate how an entity engages with reinsurers.

However, we feel that drilling down in more detail to the various points raised helps provide an initial model which insurers and others can use, to see if there are any ways in which they can attain greater benefit from their reinsurer relationships.



Any reader of this note can use it to consider if there are aspects you can adopt to improve the outcomes you get, or even to consider as a check list on the ways in which you can gain value.

## OVERARCHING THEME

### VIEW REINSURERS AS STRATEGIC PARTNERS

## KEY POINTS

- View reinsurers as long-term partners, not just counterparties.
- Align strategic goals and risk appetites to ensure mutual benefits.
- Align with the reinsurer by engaging in underwriting audits and sharing risk evaluation templates
- Engage in joint product development

### ENSURE OPEN AND TRANSPARENT COMMUNICATION

- Maintain honest, consistent, and timely communication.
- Share complete, accurate, and clear underwriting and claims data.
- Clarify roles, responsibilities, and expectations through sound contractual agreements.
- Ensure regular dialogue through meetings, reviews, and updates

### DRAW FROM REINSURERS' TECHNICAL KNOWLEDGE AND RESOURCES AND OPTIMISE PROGRAMMES

- Leverage reinsurers' underwriting experience, risk modelling, and analytics capabilities.
- Expect and engage in training, workshops, thought leadership, and technical support programs – a range of topics may be relevant, including underwriting, risk management, product development, CAT modelling, regulatory compliance, ESG, or AI.
- Use the reinsurers proprietary or market-based models where valuable
- Design and collaborate on tailored structures, multi-layered coverage and be prepared to reassess based on loss history, underwriting changes, or regulatory updates



## OVERARCHING THEME

## KEY POINTS

### **COLLABORATE IN SHARING DATA**

- Use advanced data analytics to enhance decision-making.
- Conduct joint modelling, scenario testing, and exposure analysis.
- Share insights into market trends, loss experience, and portfolio performance
- Consider data quality protocols

### **ENSURE CLAIMS HANDLING AND SUPPORT IS EFFICIENT**

- Foster cooperation in claims management for swift resolution.
- Ensure timely claims settlements and fair treatment.
- Reinforce reinsurer confidence by managing claims and exposures transparently.
- Consider defining Service Level Agreements for claims notification, settlement timelines and (for example) pre-agreeing processes for cash calls

### **SET AND SHARE EXPECTATIONS ON RESPONSIVENESS AND PROCESSES**

- Seek speedy responses, and flexibility from the reinsurer.
- Streamline processes via shared technological platforms and automation.
- Maintain and expect consistency and reliability in documentation and turnaround time

### **ENSURE RELATIONSHIP IS BASED ON TRUST**

- Build relationships based on trust, mutual respect, and transparency.
- Be open about underwriting philosophy, market limitations, and capacity.
- Expect commitment during both favourable and difficult market conditions and ensure business continuity during hard markets

### **WORK TOGETHER ON INNOVATION AND NEW RISKS**

- Embrace digital transformation and InsurTech collaboration.
- Work with reinsurers to create solutions for emerging risks (e.g., climate, cyber, pandemic) or parametric insurance.
- Use reinsurers' global reach and perspective

### **ENSURE REINSURERS HAVE SUFFICIENT LOCAL MARKET UNDERSTANDING AND CAN TAILOR THEIR SUPPORT**

- Reinsurers must understand local or regional market dynamics, legal frameworks, and regulatory environments.
- Provide region-specific solutions and tailored support.
- Ensure reinsurer's capacity aligns with insurer's geographic and segment-specific needs.

You may wish to evaluate your approach across each element, and consider if you can further improve the value you get from one or more reinsurers by refining your approach in any way.

Reinsurers should be very willing to enhance their engagement with you.

Later this year, we will cover further insights, including expectations around claims processes and responses, how these are changing, and how we are evolving our approach at Oman Re.

In the meantime, we hope you find this note a useful contribution to your thinking, and planning.

---

This research was carried out by an independent specialist research agency, The Thriving Company Limited, UK.

**For more details,** please email Mahesh Prabhu,  
Head of Corporate Services at Oman Re at [mprabhu@omanre.com.om](mailto:mprabhu@omanre.com.om)

---

