

## Ouafae Mriouah (CEO – SCR):

### We are committed to improving our modeling capabilities to better assess exposures

Société Centrale de Réassurance (SCR) is widely recognized as a leading player in the reinsurance sector. With a solid track record and operations in over 70 countries, it has established a solid international presence. Over the years, SCR has experienced impressive growth in its business, expanding rapidly to meet the growing needs of the market. This strategic expansion demonstrates SCR's commitment to developing and promoting local reinsurance markets, by establishing itself closer to its clients and strengthening its regional presence. Since its inception, SCR has been committed to providing its clients with cutting-edge expertise, tailor-made and innovative solutions, and local service. It understands the importance of meeting the specific needs of each market and offering solutions adapted to local risks. Thanks to its personalized approach, it has earned the trust of its clients and established lasting partnerships based on reliability and competence. Ouafae Mriouah, CEO of SCR, is a distinguished leader with a wealth of experience and a robust skill set. In a Q & A with Al Bayan Magazine, she talked about her most significant accomplishments since she handled the management of the company in 2023, evaluating Rendez-Vous de Septembre, highlighting the key ingredients that have allowed SCR to stand out in the local and international markets and stating how SCR is preparing for upcoming renewals. Following is an extract from the interview.



• **What have been the most significant accomplishments of SCR since your appointment in July 2023, and what challenges have you faced in the current reinsurance market context?**

- Since my nomination, SCR has had to face many challenges, particularly the impacts of the earthquakes in Turkey and Morocco in 2023, which heavily affected the industry. Despite these dramatic events, we have managed to achieve good results by the end of 2023, and this growth has continued into the first half of 2024 with an increase in our revenue compared to the same period last year. This progress has been supported by active management of our portfolio while adopting a cautious approach to risk.

These results would not have been possible without our efforts to improve the quality of our data and the investments we have made in modernizing our underwriting and pricing tools. To maintain this upward trajectory and continue building on our achievements, we have also made significant internal adjustments. We have restructured our teams and structures to enhance our capacity to offer increasingly a better solutions tailored to the evolving needs of our clients, while optimizing our operations for greater efficiency.



“ **We believe that mutual success between insurers and reinsurers ensures the stability and long-term viability of our sector** ”

• **What insights did you take away from your participation in the Monte Carlo meeting in September 2024, and why is this event important for your company?**

- Monte Carlo is a crucial platform for assessing market expectations and preparing for upcoming renewals. It also presents an opportunity to strengthen our relationships with our clients and partners. We observed that the reinsurance market remains disciplined, but caution is necessary due to the increasing frequency of natural disasters and pricing challenges. We also explored growth opportunities and partnership development. We believe that mutual success between insurers and reinsurers ensures the stability and long-term viability of our sector.

**We have built a great position in the Moroccan market through our technical support & unconditional sharing of our expertise**

• **What do you consider to be the key ingredients that have allowed SCR to stand out in the local and international markets, particularly in Africa?**

- Over the years, we have built a very great position in the Moroccan market. This has been achieved through our technical support and the unconditional

sharing of our expertise, as well as our continuous support for the national economy, where our contribution to the stability and development of the insurance and reinsurance industry remains crucial for the prosperity of our Kingdom.

On the African front, our representative offices in Africa, notably in Abidjan, Cairo, and Kigali, have further strengthened our presence on the continent and enabled us to play a key role in the development of local African markets. Our approach goes beyond the simple transfer of risks. We are committed to supporting our clients holistically, assisting them in optimizing the profitability

of their portfolios and providing services tailored to their specific challenges. It is this approach that has allowed us to gain our clients trust and foster long-term loyalty, which are important points that make all the difference in our industry.

Another essential pillar of our positioning lies in the talent and organizational rigor of our teams, who bring sharp expertise and unwavering commitment to innovate and meet our partner's needs.

Moreover, our financial strength, confirmed by a rating of B++ (good) and a long-term credit rating of “bbb” (good), attributed by A.M. BEST, also represents a true mark of trust. This enables

us to view the future with confidence and ambition, to the benefit of our clients and partners.

### The reinsurance market remains favorable

• **How is SCR preparing for upcoming renewals, and what priorities have you set to ensure sustainable growth in an increasingly challenging environment?**

- The reinsurance market remains favorable, but we must maintain particular vigilance due to growing volatility and risks. We are also committed to improving our modeling capabilities to better assess exposures and set prices in line with risks.

We have also identified growth potential in several business lines, and we are ensuring to diversify our portfolio further to guarantee resilience in the face of emerging challenges.

Given our relationship with our clients, we will always prioritize long-term relationships and will continue to invest in innovative solutions focused on the growing needs of our clients to enhance their trust and loyalty.

At the same time, we will continue to take full our responsibility for contributing to a more sustainable and prosperous future for the insurance and reinsurance industry, both in Morocco and Africa. We are proud of this role, which we intend to fulfill fully and with determination.