

تواريخ البحث	Historical Study of Fire Insurance in Iraq (Subject Review)
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Abstract

The study encompasses a wide range of issues and variables, with primary emphasis given to the legal and economic impacts of regulations on the sound development of the business, on the pricing and the financial results of the industry, on the penetration of the underwriting commissions and other expenses, on the insurance market's performance and the like. Emphasized also are some key accounting and auditing aspects that mainly revolve around the notion of insurance provisions which form the heart of the business techniques. No study would be complete in the area of development of the insurance business without dedicated and specific consideration given to these aspects. The insurance business, whether conventional or Takaful Shariah-compliant, is based on the principles of the Quran and the Hadith, on risk sharing and risk transfer. This study comes to fruition naturally because I have been involved in the insurance business for 12 years, both overseas and domestically, and because the Iraqi insurance industry has always fallen short of expectations. The subject is worthy since there is no previous study that deals with the industry in depth, especially the area that this study covers. The fact that this region, in spite of its historical and present richness in assets, still lacks a developed insurance market, and the fact that due to the rapid technological advances, its assets are under increasing threat from being wiped out, make it all the more imperative to carry out a specific area of analysis.

Keywords: Insurance, Fire, Fire Insurance, Study insurance, Historical insurance.

1. Introduction

The protection industry is deliberately vital in connection to other financial segments since it offers budgetary security to the nation's fabric and human assets and serves as a buffer against monetary emergencies. Due to the money related weight that this segment involves and the exceptional part that the protection companies play in compiling the national investment funds, the protection plays a pivotal part within the development and solidness of different financial segments and successfully contributes to accomplishing the destinations of the financial advancement plans. This requires tall money related aptitudes from the protection companies in arrange to ensure its continuation within the showcase and to realize a tall level of victory.

There's no denying that modern investigation strategies must be utilized to track the financial exercises of protection businesses, especially the financing and speculation, in light of later progresses within the protection division and expected changes within the another age. Due to the reality that the work of banks and protection companies is essentially centered on collecting cash from contributors and policyholders, monetary investigation incorporates a critical part to play in numerous zones of financial movement, and this part is getting to be progressively critical.

Budgetary examination is basic not reasonable as a device for surveying organization practicality and execution, but as well since it is essential to the strategies included in budgetary orchestrating. In various differing sorts of corporate decision-making, an Fake Neural Organize (ANN) appear has been utilized to anticipate challenges in organization more completely. For event, ANN is periodically utilized by businesses to anticipate indebtedness, client relentless misfortune, stock fetched, and various other things. To anticipate the pay from assurances premiums for the securities firm, we utilized delivered backslide and ANN approach.

Many people fight that wars have overpowered human history. Scholars who cover war go up against extraordinary deterrents since they must report on an event that most people would see to be, at best, a principal monstrous. The commemoration of the Iraq War gives a extraordinary occasion to see at media scope of a repulsive political subject. Though the Iraq War was still advancing, the media's scope of the fight was broadly inspected, particularly when separating the scope of the early a long time of the war by American and all inclusive media. These considers routinely discover that, at scarcest inside the beginning, the media in other nations was more fundamental of the battle.

Although a lot of research has focused on the ways that the media may delegitimize social protest movements, little attention has been paid to how frequently each of these mechanisms—which this study refers to as marginalization devices—appear in media coverage of protest movements. The author investigated the predominance of these technologies in no editorial coverage of the Iraq War protest in three major U.S. newspapers over a one-year period by using a novel typology. The study assessed the frequency of each gadget and identified whether particular devices were linked to either a favorable or unfavorable overall story tone towards the demonstrators.

It takes two to tango in most wars, and the Iraq War is no exception. The history of the United States, the West in general, Saddam Hussein, Iraq, and its neighbors was lengthy and intricate. Therefore, one may anticipate a vigorous, comprehensive, no-holds-barred assessment of the advantages and disadvantages of the acts and sins of both parties if press coverage of the Iraq War anniversary was not biased. In contrast, one would believe that one side's acts were more harshly criticized by the media if coverage of the Iraq War Anniversary was biased.

Analyzing the terms and subjects utilized to portray the war's result, whether columnists set the war in any kind of broader unquestionable setting, and how much the scope was influenced by political science speculations roughly war and government, such as larger part run the show peace theory, are all ways to see at the media's approach to covering the war commemoration. It goes without saying that for thousands of a long time, makers and rationalists have thought of contemplations like war and peace, opportunity, ethics, and government.

2. Literature Review

Iraq is by and by transitioning from a stage of modifying to one of advancement, and it is pivotal to energize the private segment upheld by a sizable showcase. The Iraqi government is forcefully trying to find remote venture in its economy, where there's a critical require for things just like the development of foundation. The showcase does, be that as it may, have certain shortcomings, such as crevices within the lawful framework, and moving forward, a solid establishment must be set up so that remote financial specialists may unquestionably contribute in Iraq's development.

The Japanese government declared it would deliver Iraq US\$5 billion in help, counting yen credits of up to US\$3.5 billion identical, the second-largest help bundle behind that of the US, at the Universal Conference on Recreation in Iraq held in Madrid in October 2003 after the Iraq War came to an conclusion. 15 ventures supported through yen advances have been completed to date, totaling JPY364.6 billion (\$3.28 billion) in help. Moreover, the government discharged a explanation in November 2011 around the steps required for four extra yen advances totaling US\$750 million. As a result, the Japanese government is going over and past what it guaranteed to do for Iraq amid the Madrid summit.

In fact, it is crucial to widen and strengthen initiatives aimed at enhancing infrastructure throughout the growth period since it serves as the foundation for the nation's survival. Private businesses typically get insurance, such as construction/erection all risks cover, before engaging in such operations. Any foreign corporation starting operations in Iraq has to have adequate insurance coverage for a variety of commercial operations, including construction and erection. However, it's possible that international businesses are now hesitant to begin operations in Iraq since the majority of them are uncertain about Iraqi insurance in terms of the legal framework, the state of the market, etc. To encourage international corporations to invest in infrastructure projects in Iraq, information collection and clarification of "how to insure properly in Iraq" are required.

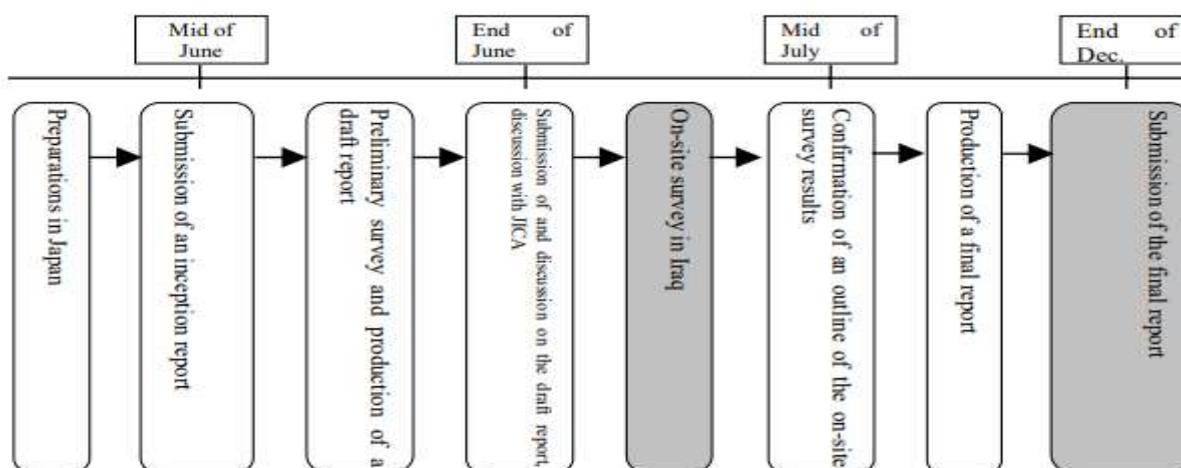
Construction/erection protections scope is required in Iraq, and businesses that are granted respectful building contracts must secure protections scope from an Iraqi safety net providers, who at that point must reinsure the chance with an worldwide reinsurance supplier. Within the in the interim, the complete nonattendance of point by point data on protections and other relevant enactment, as well as on protections firms in Iraq, makes it inconceivable for worldwide organizations to take part in respectful designing ventures in that nation. In this manner, it is significant to distinguish the genuine wellbeing of the protections framework in Iraq in order to empower worldwide businesses to contribute more rapidly within the country's foundation.

3. Objectives of the Statements

Based on the previously mentioned circumstance, this overview was carried out with the taking after objectives in intellect: to shed light on the structure and instrument of Iraq's protections framework by gathering and analyzing information on the degree to which insurance-related and other germane laws and the control of protections trade within the country have been made strides, as well as on its protections showcase, counting protections companies and the protections framework in common, in this manner recognizing the key components that impact the adequacy of the protections framework in Iraq.

It was vital to accumulate and analyzes a wide run of information on the country's protections laws and other related laws, as well as with respect to its protections industry, counting protections businesses, amid the brief visit made to Iraq for this on-site evaluation. Due to this, we explored what were considered to be for the most part recognized as around the world standard protections frameworks as portion of the arrangements made in Japan some time recently the visit. We at that point deliberately collated the consider comes about and effectively chosen data to be collected within the on-site study. The on-site overview in Iraq wasn't conducted until these arrangements had been palatably finished.

The production process used for this report is as follows:



Like many of the nations in the region, modern Iraq's boundaries were established during the First World War and the demise of the Ottoman Empire. Borders frequently did not closely reflect established ethnic or cultural boundaries. The Iraqi fire insurance portfolio suffers from a lack of marketing and promotion of its policies due to a lack of insurance awareness of its operations. The challenges have an impact on underwriting of the local insurance companies, which still use traditional methods and promote limited cover policies that do not meet the actual requirements of the proposals to obtain good protection, despite the fact that they are optional and the Iraqi legislature does not require their use.

By using good scientific methods to the underwriting of risks that might corroborate obtaining comparative advantages in the financial markets, insurance firms want to grow their clientele.

3.1. Situation Analysis Iraq: Hospital Fire incident

In the southern Iraqi city of Nasiriyah, on July 13, 2021, a fire broke out in the coronavirus ward at the al-Hussein Teaching Hospital. Health officials report that 92 individuals were murdered and 110 others were wounded in the tragedy. Among those killed were two healthcare professionals. Rescue workers were working against the clock to get to the stranded patients. In Iraq, there have been two hospital fires in the last three months.



Fig. 1 Iraq: Hospital Fire incident- Final Report DREF Operation n°MDRIQ012

Final Report Open Healing center Fire Occurrence in Iraq The scourge has extremely harmed Iraq's healthcare framework, which has as of now been devastated by decades of struggle, sanctions, destitute administration, and debasement. There are presently extreme staffing and therapeutic hardware deficiencies. Concurring to Johns Hopkins College, COVID-19 has contaminated more than 2.4 million individuals within the country and murdered near to 25,300 individuals.

3.2. General Remark

Around 20% of the overall composed premium on the advertise is created by private insurance firms. Al-Hamra'a Protections Company created the foremost premiums in 2010 with a add up to of IQD 1,548,189,147.

3.3. Number of Employees of Iraqi Insurance Companies

Our investigation has turned up some data that may be used to make decisions about which insurance providers Japanese principals, contractors, and their insurers can deal with. The number of workers is no longer considered to be a deciding element in the selection process, although it should still be considered.

Table 1: Number of Employees of Iraqi Insurance Companies

No	Company Name	Number of Employees
1	Ahlia Insurance Co2	19
2	Albadia Insurance Co	4
3	Al-Etihad International Insurance Co	18
4	Al-Iktisad International General Insurance Co4	56
5	Al-Khair Insurance Co	6
6	Almaseer Insurance Co	11
7	Asia Insurance Co	25
8	Dar Al-Salam Insurance Co	22
9	Dilnea Insurance Co	5

Source: The NIC figure is for the year 2010. In 2009, the number of employees was higher at 745. NIC suffers from over staffing.

3.4. Capital of Insurance Companies

Based on Diwan Directive Number 14 of 2009, the capital of the enterprises shall be evaluated in comparison to the legal minimum criteria, which are as follows.

Table 2: Capital of Insurance Companies

Category of Insurance Business	Minimum Capital
General insurance	1,500,000,000
Life insurance	2,000,000,000
General and Life insurance	2,000,000,000
Reinsurance only	3,000,000,000

Source: Iraqi Insurance Diwan

There have been discussions on setting the minimum capital at ID 15,000,000,000. The Diwan's tool of choice is to require a capital increase in order to achieve the regulatory goal of creating financially sound businesses. If this minimum capital requirement becomes law, it may force smaller businesses to consolidate.

3.5. Development of Written Premium in Iraq 2006-2010

The table below details the treaty reinsurance available to the Iraqi insurance market for fire, general accident, and engineering.

Table 3: Development of Written Premium in Iraq 2006-2010

Branch	Year	Premium	Paid Claim
Fire	2006	1,472,524,635	395,241,006
	2007	1,671,107,214	264,199,877
	2008	2,326,690,209	734,299,953
	2009	2,446,301,935	2,716,894,738
	2010	3,411,101,462	656,219,307
General Accident	2006	398,398,884	102,635,370
	2007	434,578,392	63,776,832
	2008	1,157,685,841	53,052,577
	2009	624,997,666	38,056,479
	2010	487,927,845	56,524,087
Engineering	2006	2,891,693,053	188,748,885
	2007	3,939,201,364	87,506,795
	2008	7,074,457,968	68,560,500
	2009	5,900,909,569	266,313,778
	2010	4,083,044,872	32,371,000

Source: Iraqi Reinsurance Co.

3.6. Size of Premium Volume

Since no official figures for specific businesses or for the whole market have yet to be released, the information necessary in regards to premium volume is not easily accessible. However, the following may be demonstrated.

Table 4: Size of Premium Volume

Name	2008	2009	2010
Ahlia Insurance Company	779,082,320	498,720,717	379,776,448
Al-Hamra'a Insurance Company	9,074,763,632	1,066,136,516	1,548,189,147
Al-Khair Insurance Company Figures in USD	353,166	300,000	N/A
Dar Al-Salam Insurance Company	577,953,566	546,390,021	526,234,884
Gulf Insurance and Reinsurance Company	74,738,288	183,188,264	310,073,607
Iraqi Insurance Company Figures include life insurance premium	9,739,579,000	11,092,391,000	18,891,893,000
Iraqi Reinsurance Company	8,647,000,000	12,977,000,000	10,083,000,000
National Insurance Company	42,859,018,000	48,281,770,000	60,581,538,000
Shatt Al-Arab Insurance Company	44,254,269	52,119,932	308,556,620

Source: insurance companies.

Fire

The approach sorts and arrangements of the now-defunct Fire Workplaces Committee (Abroad) of the Joined together Kingdom were truly embraced by the protections advertise in Iraq. The Common Middle easterner Protections Federation's standard Arabic Fire Protections Approach, which is right now utilized in a few Middle easterner protections markets, was outlined by an advertisement hoc gather. It is conceivable to include additional dangers to the fire arrangement, such as storm, surge, neighbor obligation, etc.

Afterward seismic activity inside the Missan governorate, southeast of Iraq, close to the Iraq-Iran border, was nitty gritty by the Iraqi news in April and May of 2012. This may be a region well off in oil, and IOCs are by and by making its spares. These accounts (which cannot be confirmed) state that uncommonly little property hurt and wounds happened. There was no influence on the oil foundations.

4. Conclusion

Thinks about of media scope of the Iraq War appear how much a country's political scenery may impact how that country covers its wars. Be that as it may, there haven't been numerous thinks about that take into consideration how the media secured the war commemoration when reporting from the field was not obliged by calculated issues. An investigation of this scope in 152 can offer assistance us superior get it how the media covers complex, political circumstances like war. Furthermore, it might motivate thoughts for how the media might do their obligations more viably.

The government of Saddam Hussein was not an exemption, but or maybe a spoof of the long-standing control flow of Iraq. Concurring to history specialist Charles Tripp, a overwhelming political viewpoint characterized by dictator administration

and through which legislative issues have been caught on as teach and cooperation as congruity was delivered in Iraq as a result of the country's select tip top circles, preeminence of military constrain, and oil riches.

Iraq has however to create the move to an comprehensive vote based system and shared riches two a long time after Saddam Hussein was constrained from office. Major deterrents for the unused Iraqi government incorporate persevering flimsiness, dependence on waning oil assets, scattered worldwide help on the ground, and partisan political savagery.

There's still a chance that the modern Iraqi government would force political arrange through intimidation and cronyism.

A parcel of ranges got to development essentially and rapidly, starting with the fortifying of majority rule government and financial differing qualities. Both of these components depend intensely on the organization of the oil industry. The way oil is overseen will have an affect on the political objectives and adequacy of the Iraqi government, as well as the US's "hidden thought processes," which numerous have accepted to be tied to oil.

Fire security protections utilized to pay for fire-related property harm. Past property protections, fire protections could be a specialized kind of protections that's aiming to pay for substitution, revamping, or repair costs that are not something else secured by the property protections arrangement. Arrangements may to cover harm to encompassing structures in expansion to the building itself.

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