

Turkic World Insurance Union

ROADMAP



TURKIC WORLD
INSURANCE UNION

Turkic World Insurance Union – ROADMAP

➤ The Union's "Roadmap":

- The main directions of the "Roadmap" of the Turkic World Insurance Union:
 - ✓ The Union's principles of operation;
 - ✓ Member and observer organizations of the Union;
 - ✓ Directions of mutual cooperation among Union members;
 - ✓ Powers of the Union's Chairperson and the term of chairmanship;
 - ✓ Powers of the Union's Coordination Commission;
 - ✓ The official logo and flag of the Union;
 - ✓ Creation of the Union's official website;
 - ✓ The Union's first annual Assemblies;
 - ✓ Sources of the Union's funding.

➤ The Union's principles of operation:

- The Turkic World Insurance Union is a union of intent established on the basis of common goals through a five-party document signed by the insurance associations of the Turkic states;
- The activities of the Turkic World Insurance Union are regulated by the Memorandum of Understanding (protocol of intent), the "Roadmap," and the Proclamation document signed by the insurance associations of five Turkic states;
- In projects implemented within the framework of the Turkic World Insurance Union, rights, duties, and obligations are equally shared among the five parties;
- The Turkic World Insurance Union is an independent, non-commercial union established for an indefinite period;
- The Turkic World Insurance Union does not participate in any political initiatives.

➤ **Member and observer organizations of the Union:**

- The full-fledged founding members of the Turkic World Insurance Union are the following organizations:
 - ✓ Azerbaijan Insurers Association;
 - ✓ Kazakhstan Insurers Association;
 - ✓ Kyrgyzstan Insurers Association;
 - ✓ Insurance Association of Türkiye;
 - ✓ Uzbekistan Professional Insurance Market Participants Association.
- The observer organizations of the Turkic World Insurance Union are as follows:
 - ✓ Hungary Insurers Association;
 - ✓ Turkmenistan State Insurance Organization;
 - ✓ North Cyprus Insurance and Reinsurance Companies Union.

➤ **Directions of mutual cooperation among Union members:**

- Among the insurance associations of the Turkic states that are members of the Turkic World Insurance Union, cooperation is organized in the following areas:
 - ✓ Implementation of mutual experience exchanges;
 - ✓ Implementation of mutual personnel exchanges;
 - ✓ Implementation of mutual information exchanges;
 - ✓ Taking joint cooperation steps to address problems in the insurance markets of member countries;
 - ✓ Development of reinsurance directions among member countries;
 - ✓ Formation of a reinsurance pool among member countries;
 - ✓ Establishment of mutual cooperation in training and educational activities in the insurance sector across the insurance markets of member countries.

➤ Powers of the Union's Chairperson and the term of chairmanship:

- The Chairperson of the Turkic World Insurance Union is elected annually for a one-year term;
- The Chairperson is selected from among the representatives of the leadership of the insurance associations of the founding member countries;
- Since the Union's Assemblies are held in the alphabetical order of member countries, the Chairperson is chosen each year from the insurance association of the country hosting the Assembly;
- A representative from a founding member association cannot serve as the Chairperson of the Turkic World Insurance Union;
- During the one-year term, the Chairperson presides over the organization of the Assembly, meetings of working groups, and represents the Union at local and international conferences.

➤ Powers of the Union's Coordination Commission:

- The main duties and responsibilities of the Coordination Commission of the Turkic World Insurance Union:
 - ✓ Ensuring coordination among the insurance associations of member countries;
 - ✓ Organizing the Union's annual Assemblies and working group meetings;
 - ✓ Ensuring coordination between the Union and the Organization of Turkic States.
- The Coordination Commission of the Turkic World Insurance Union remains permanent and its composition can be expanded.

➤ The official logo and flag of the Union:

- The Turkic World Insurance Union has its own official logo and flag;
- The official logo and flag of the Turkic World Insurance Union incorporate design elements from the Organization of Turkic States.

➤ **The official website of the Union:**

- The official website of the Turkic World Insurance Union is organized based on the following conditions:
 - ✓ The funds for the preparation of the Union's official website will be shared among the insurance associations of the member countries;
 - ✓ On the official website, each member country will have a dedicated page for its insurance market;
 - ✓ On each country's dedicated page, news and statistical information related to that country's insurance market will be posted;
 - ✓ For uploading information to the website, a separate admin panel will be provided for an authorized representative of each country's insurance association, and each country will be able to post and edit materials only on its own page;
 - ✓ The official website will be available in 9 languages (the languages of the 5 member countries, 3 observer countries, and one international language, English);
 - ✓ Once the official website is ready, its presentation will be communicated to the public through media channels.

➤ **The Union's annual Assemblies:**

- The annual Assemblies of the Turkic World Insurance Union are held once a year;

- Each year, the annual Assembly is organized in one of the member countries;
- The countries hosting the annual Assemblies are determined in alphabetical order;
- Chairmanship of the Union for the relevant year is assigned to the insurance association of the country hosting the Assembly;
- In the annual Assemblies, in addition to the insurance associations of member and observer countries, market participants from each country may also participate, with no more than 5 representatives per country;
- The annual Assemblies may include an insurance exhibition, insurance forum, and summit meetings;
- The costs related to the annual Assembly are covered by the host country;
- The first annual Assembly of the Turkic World Insurance Union will be held in Shusha, Azerbaijan, according to alphabetical order.

➤ **Sources of funding for the Union:**

- The financial resources of the Turkic World Insurance Union can be formed as follows:
 - ✓ Through donations:
 - Through monetary contributions from the participants of the insurance markets of the member countries.
 - ✓ Through grants:
 - Only by participating in government-backed grant projects proposed by the member countries (applications to international organization grant projects are not pursued).
 - ✓ Through attracting sponsors:
 - By attracting sponsors from various economic sectors of the member countries (insurance companies, banks, credit institutions, investment companies, etc.).