



Insurance Research
Center (IRC)

Insurance
Research Center
Report

2020 - 2021



Insurance Research Center

History

With the aim of organizing insurance studies and developing a fine infrastructure for the growth of insurance industry, the first insurance research office was established in 1997 by Bimeh Markazi (Supervisory and Regulatory Authority of I.R. Iran). At the end of February 2000, the General Assembly of Bimeh Markazi authorized the foundation of the Insurance Research Center (IRC). On May 18, 2004, the establishment of IRC was officially conceded by the Higher Education Development Council of The Ministry of Science, Research and Technology (MSRT) and initially three research groups were developed.

In 2019, IRC research body was reconfigured and comprised of the following three groups: Personal Insurances Research Group, Property and Casualty Insurance Research Group, Insurance Macro Studies Research Group. In 2020, two long-awaited research groups namely Islamic Studies Research Group and Electronic Insurance Research Group were approved by MSRT and were officially integrated into IRC's research body.

Mission

Insurance Research Center (IRC) is intended to provide quality academic solutions, products, and services for Iran's insurance industry and to promote its collaboration with the national and international academic institutions and industry.

Research Activities

IRC is considered to be the pioneering center for insurance and risk research in Iran. In 2020-2021, 31 thesis/dissertation projects have been sponsored by IRC, 18 research projects have been completed and 18 research projects is yet to be accomplished. Besides, IRC periodically releases research reports. In 2020-2021, IRC had released 50 research reports.

Major Achievements

In 2020-2021, IRC has performed many notable achievements summed up as follows:

- Foundation of the Risk Lab;
- Development of various industry-wide statistical databases;
- Application of Blockchain Developed for the Fire Consortium of Insurance Industry;
- Development of The First Industry Summer Internship Program;
- Formulation of the Strategic Plan for the Insurance Industry Vision 2025;
- Development of the necessary economic indicators and indices for the insurance industry;
- Establishment of Society and Industry Liaison Office (SILO);
- Development of nine Research Desks;
- Establishment of Public Opinion Survey Center;
- Establishment of Insurance Industry Scientific Coordination Council (IISCC).



Publications

Journals

Iranian Journal of Insurance Research (Quarterly)

The Iranian Journal of Insurance Research is a quarterly journal whose IF (Impact Factor) is indexed in the Islamic World Science Citation Center. Since spring 2011, 40 numbers of this journal has been published. In 2020-2021, 17 out of 162 articles received by the journal office have been published.

Working Paper (Bimonthly)

The Working Paper is published bimonthly and is fundamentally focused on insurance-related case studies and theoretical issues. Since January 2011, the Working Paper has been published for 62 times.

Global and Iranian Insurance Updates (Monthly - Online)

Emerged with another IRC journal namely Insurance World Updates (1998-2013), Global and Iranian Insurance Updates is an online monthly journal aimed at keeping pace with the fast moving trends in re/insurance industry to deliver updated materials from local and global sources. Eight numbers of this journal has been published in 2020-2021.

Books

Since 2013, Insurance Research Center has published 197 books in various areas of insurance and based on the needs and re-

quirements of the insurance industry. In 2020-2021, IRC released 21 books out of which 14 were printed, 3 were published electronically and 4 were both printed and published electronically.

Academic Cooperation

In 2020-2021, IRC signed 13 MOU's and agreements with the academic and financial institutions such as Faculty of Economics, Tehran University, Faculty of Islamic Teachings and Economics, Imam Sadiq University, Economic Affairs Research Institute, Institute of Judiciary, Agricultural Insurance Fund, IPM Institute For Research In Fundamental Sciences, Iranian Association Of Islamic Finance, Iran Insurance Co., ASIA Insurance Co., and National Center for Health Insurance Research. IRC is also seeking membership from international academic centers including AIDA and African Insurance Organization.

Conferences and Seminars

Since its foundation, IRC has annually conducted an industry-wide and well-recognized National (and International) Conference of Insurance and Development (NICOID) on the occasion of Insurance Day in Iran. Overall, in 2020-2021, 47 seminars, workshops, and training courses in various fields of risk and insurance have been held for the insurance industry. In the same period, 24 nation-wide exams for agents, adjusters, actuaries, and brokers were conducted by IRC.