



Republic of the Philippines  
Department of Finance  
**INSURANCE COMMISSION**  
1071 United Nations Avenue  
Manila



**PRESS RELEASE**  
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## **INSURANCE COMMISSIONER REGALADO ELECTED AS ASIAN RE VICE-CHAIRMAN**

Insurance Commissioner Reynaldo A. Regalado was unanimously recently elected as Vice-Chairman of the Asian Reinsurance Corporation (“Asian Re”) for 2023 to 2025.

Meanwhile, Dr. Gholamreza Soleymani, President of Bimeh Markazi Iran (also known as Central Insurance of the Islamic Republic of Iran), was re-elected as Asian Re’s Chairman for 2023 to 2025.

Established in 1979, Asian Re is an intergovernmental organization owned today by the ten (10) governments comprising the Council of Members (i.e., Afghanistan, Bangladesh, Bhutan, China, India, Iran, South Korea, Sri Lanka, Thailand, and the Philippines), which has the primary objective of being the leading professional reinsurer in the Asia-Pacific region. Its affairs are run by a Management Board consisting of the Chairman and Vice-Chairman representing the Council of Members, as well as the President and Executive Vice-President of Asian Re. It is headquartered in Bangkok, Thailand.

Asian Re accepts treaty and facultative reinsurance business covering all traditional classes from insurers in member states and beyond in Asia and Africa. In 2022, A.M. Best, a U.S.-based credit rating agency that focuses on the insurance industry, affirmed Asian Re’s Financial Strength Rating of “B+” (Good); and its Long-Term Issuer Credit Rating of “bbb-“ (Good) for 2022 with a stable outlook for both. **[END]**