



## THE TCIP COMPULSORY EARTHQUAKE INSURANCE POOL ABOUT REINSURANCE PRACTICE WITHIN THE SCOPE OF PARTICIPATION INSURANCE ECONOMIC ADVISORY COMMITTEE FİQH OPINION

This document was issued to address the Participation Reinsurance activities which the Turkish Catastrophe Insurance Pool (the TCIP) will carry out within the scope of the "Participation Insurance Pool".

The TCIP created the Participation Insurance Pool to carry out participation insurance. Accordingly, in order to manage the potential risks, which the Participation Insurance Pool may encounter, by transferring them to other insurance and/or reinsurance companies, the following actions carried out by the TCIP are in accordance with the principles of Participation Insurance.

1. First of all, where they are present and meet their needs, the TCIP shall work with Participation Reinsurance companies,
2. If participation reinsurance companies are unable to respond in meeting the possible risks in favor of the Participation Pool, and if they lack sufficient capacity or do not offer appropriate pricing, the TCIP shall primarily work with national and domestic reinsurance companies,
3. Where this is also not possible, the TCIP shall work with other reinsurance companies in accordance with the terms and conditions of the principle of obligation,

As a result, there is no drawback for the TCIP in respect to fiqh in establishing a Participation Insurance Pool and to carry out Participation Insurance Reinsurance activities within the framework of the above-mentioned procedures, terms and conditions.

Note: The duration of this document is 1 (one) year. 1 August 2021.

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