ICIEC

THE ISLAMIC CORPORATION FOR THE INSURANCE OF INVESTMENT AND EXPORT CREDIT

Member of the Islamic Development Bank Group

AN ESSENTIAL GUIDE TO THE 2025 ANNUAL REPORT

Driving Sustainable Development and Powering Growth

About ICIEC

WHO WE ARE

- A multilateral institution and member of the Islamic Development Bank Group
- Established in 1994
- The world's leading Shariah-compliant multilateral insurer, serving 51 Member States
- A financially robust institution with an authorized capital of 1.0 billion Islamic Dinar, and strong international credit ratings

WHAT WE DO

- Provide credit and political risk insurance
- Facilitate cross-border trade and investment
- De-risk transactions and mobilize private capital
- Support strategic sectors: infrastructure, energy, and trade

HOW WE DO IT

- Work in partnership with banks, exporters, investors, and development institutions
- Mitigate commercial and political risks
- Unlock financing and strengthen investor confidence
- Enable investment and trade that drive growth and resilience

Our results

IN 2025

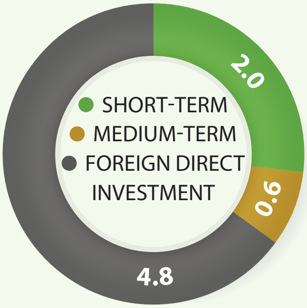
In 2025, ICIEC delivered strong growth across its core business activities. Business insured reached USD 17.8 billion, a 37.8% year-on-year increase.

This growth reflected sustained demand for ICIEC's risk mitigation solutions and its expanding role in supporting trade and investment. Growth was also supported by an increasing focus on investment insurance and higher-impact transactions.

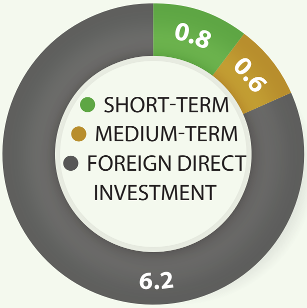
Financial performance remained strong in 2025, with corporate net results reaching USD 40.4 million, representing a 62% improvement over the previous year. This performance was supported by improved technical results, strong investment income, and prudent cost management.

The Policyholders' Fund recorded a major structural turnaround, with the accumulated deficit improving by 130.5% and converting into an accumulated surplus of USD 5.9 million by end-2025.

BUSINESS INSURED
USD 17.8 BILLION



NEW INSURANCE COMMITMENTS
USD 7.3 BILLION



GROSS EXPOSURE
USD 7.6 BILLION

SINCE INCEPTION

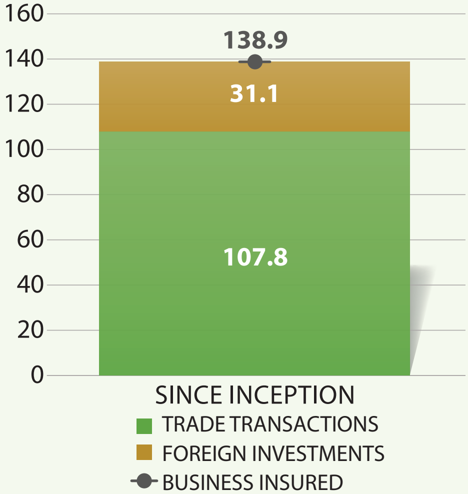
Since its establishment in 1994, ICIEC has enabled trade and investment at scale across its Member States, delivering sustained support for economic growth and development.

TRADE TRANSACTIONS:
USD 107.8 BILLION

FOREIGN INVESTMENTS:
USD 31.1 BILLION

TOTAL BUSINESS INSURED:
USD 138.9 BILLION

BUSINESS INSURED SINCE INCEPTION
USD BILLION



Credit ratings and financial strength

ICIEC maintains a strong financial position, supported by robust capital adequacy, prudent risk management, and a high-quality, liquid investment portfolio.

AA3
STABLE OUTLOOK
(MOODY'S)

AA−
STABLE OUTLOOK
(S&P)

> These ratings reflect ICIEC's strong financial and enterprise risk profile, preferred creditor status, and the continued support of its Member States and the Islamic Development Bank Group.

Partnerships and networks

ICIEC operates through a strong and expanding network of strategic partnerships with international financial institutions, export credit agencies (ECAs), multilateral development banks (MDBs), and reinsurers.

- 147+ partnerships with banks, ECAs, and development institutions
- Collaboration to share risk, mobilise capital, and support complex transactions
- Strong engagement with global reinsurance markets, enhancing underwriting capacity and portfolio resilience

Through these partnerships, ICIEC extends its reach, supports larger and more complex projects, and strengthens its role as a trusted multilateral risk-sharing partner.

Our interventions

In 2025, ICIEC supported a diverse portfolio of interventions across its Member States, enabling investment and trade in key sectors. Through targeted risk mitigation and partnerships, ICIEC unlocked financing for infrastructure, energy, and trade, strengthening connectivity, resilience, and economic opportunity.

KEY INTERVENTIONS AND IMPACTS

LAGOS–CALABAR COASTAL HIGHWAY

ICIEC COVER:
USD 465.96 MILLION

Supporting a major transport corridor to improve regional connectivity and facilitate trade along Nigeria's coast.

KARS–IĞDIR–ARALIK–DILUCU HIGH STANDARD RAILWAY

ICIEC COVER:
EUR 182.96 MILLION

Enhancing cross-border freight connectivity between Asia and Europe.

EASTERN AND SOUTHERN AFRICAN TRADE AND DEVELOPMENT BANK (TDB) FACILITY

ICIEC COVER:
EUR 250 MILLION

Unlocking financing for infrastructure, energy, and trade initiatives across the region.

KARBI SUBSTATIONS PROJECT

ICIEC COVER:

EUR 99.21 MILLION

Strengthening electricity infrastructure to improve reliability and support economic activity.

SOHAR PORT AND FREEZONE DEVELOPMENT

ICIEC COVER:

USD 40 MILLION

Logistics and Trade Facilitation: ICIEC's Specific Transaction Policy onal hub. The project contributes to positioning the country as a competitive regional gateway and a key hub for international commerce.

Advancing development across key sectors

ICIEC's interventions in 2025 translated into targeted support across key sectors central to economic growth and sustainable development. These contributions support progress across the Sustainable Development Goals (SDGs), including:

SDG (GOAL NUMBER)	SUPPORT PROVIDED (2015-2025)
2 ZERO HUNGER	Supported over USD 1.3 billion in trade and investment in the agricultural sector.
3 GOOD HEALTH AND WELLBEING	Insured upwards of USD 3.47 billion in trade and investment in the health sector.
6 CLEAN WATER AND SANITATION	Supported USD 1.42 billion in trade and investment in clean water and sanitation
7 AFFORDABLE AND CLEAN ENERGY	Supported USD 57.79 billion in trade and investment related to the energy sector.
8 DECENT WORK AND ECONOMIC GROWTH	Insured over USD 15.84 billion for imports, exports and outward and inward investment in low-income Member States and USD 2.7 billion for labor-intensive industries
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Supported USD 5.46 billion in trade and investment related to infrastructure.
13 CLIMATE CHANGE	Supported USD 7.7 billion in trade and investment related to green projects.
17 PARTNERSHIPS FOR THE GOALS	Established more than 147 partnerships with national ECAs, reinsurers, banks, and other multilateral institutions.

Through this support, ICIEC helps strengthen productive capacity, expand access to essential services, and build resilience across its Member States.

Under the **IsDB Group Food Security Response Program**, ICIEC approved more than USD 1.462 billion in food-related transactions by the end of 2025, almost tripling its pledged commitment of USD 500 million. ICIEC has also supported USD 6.8 billion in insurance cover for clean energy projects since inception.

Geographic reach and membership

ICIEC's impact is shaped by the breadth and diversity of its 51 Member States, which span regions including Africa, Asia, the Middle East, and Europe. This wide geographic footprint enables the Corporation to support trade and investment flows across diverse markets, while addressing varying development needs.

- NORTH AFRICA
  Algeria, Egypt, Libya, Mauritania, Morocco, Sudan, Tunisia
- WEST AFRICA
  Benin, Burkina Faso, Côte D'Ivoire, Gambia, Guinea, Mali, Niger, Nigeria, Senegal, Togo, Sierra Leone
- EAST & CENTRAL AFRICA
  Cameroon, Chad, Comoros, Djibouti, Gabon, Mozambique, Uganda
- SOUTH AMERICA
  Suriname
- ARAB ASIAN COUNTRIES
  Bahrain, Iraq, Jordan, Kuwait, Lebanon, Oman, Palestine, Qatar, Saudi Arabia, Syria, United Arab Emirates, Yemen
- CENTRAL ASIA & EUROPE
  Albania, Azerbaijan, Kazakhstan, Uzbekistan, Turkmenistan, Türkiye
- SOUTHEAST ASIA
  Bangladesh, Brunei, Indonesia, Iran, Malaysia, Pakistan, Maldives

A DIVERSE GROUP OF **LOW-, MIDDLE-, AND HIGHER-INCOME ECONOMIES**, REFLECTING A BROAD DEVELOPMENT SPECTRUM

SUPPORT FOR **CROSS-BORDER AND INTRA-OIC TRADE AND INVESTMENT**, WITH USD 7.72 BILLION IN INTRA-OIC TRADE INSURED AND USD 1.57 BILLION IN INTRA-OIC INVESTMENTS INSURED IN 2025, STRENGTHENING ECONOMIC LINKS BETWEEN MEMBER STATES

Corporate strategy and future direction

In 2025, ICIEC brought its 2016-2025 Strategic Framework to a close and initiated the formulation of its 2026-2030 Corporate Strategy as part of a coordinated IsDB Group-wide strategy development process aligned with the IsDB Group 10-Year Strategic Framework 2026-2035.

Contact us

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