



## **Gulf Insurance Group continues to support The Protégés.**

**Kuwait City: 30<sup>th</sup> January 2017-** Gulf Insurance Group, the leading insurance services provider in Kuwait and the Middle East, has announced its continuous support to The Proteges Program for the fourth consecutive year under KIPCO's umbrella. The support is in line with our Corporate Social Responsibility (CSR) program, which is aimed at the continuous support of initiatives that benefit society for a social cause that makes Gulf Insurance a constant and active member of the society.

Since the Program has been designed to positively influence and to discover extraordinary potential in Kuwait's youth community, it reflects our social commitment to support and sustain the development of future generations while contributing to the advancements in the country. Gulf Insurance Group is always ahead to seize every opportunity to motivate and master young Kuwaiti talents to mold future leaders of our country.

Its worth to mention that we have developed our own semi academic program as leaders of our industry some time ago called Management Development Program (MDP). The program is aimed at discovering the tremendous potential amongst Kuwaiti youth who possess professional educational qualifications attained locally or overseas in order to equip them with both the knowledge and skills required to become successful managers in the insurance field and in the company. The program is structured through a selection process, in - house classroom training and on-the-job learning programs at life and non-life business departments. Three modules of the program are complete so far and 66 enthusiastic Kuwaiti participants have joined the program as of today. The fourth module is currently running.

Gulf Insurance believes collaborating the program along with our parent company KIPCO and other group companies, will bring a strategic edge to the company's stand in supporting the society.

**Gulf Insurance Group Boilerplate:**

Gulf Insurance Group is the largest insurance Group in Kuwait in terms of written and retained premiums, with operations in both life and non-life insurance. Gulf Insurance has become one of the largest insurance networks in the Middle East and North Africa with companies in Saudi Arabia, Jordan, Lebanon, Syria, Egypt, Algeria, Iraq, Bahrain, Emirates, Turkey and Kuwait. Its reported consolidated assets stand at US\$ 1.2 billion as at 30 September 2016.

KIPCO – Kuwait Projects Company – is Gulf Insurance Group’s largest shareholder, followed by the Canadian-based Fairfax Financial Holding Ltd.

Gulf Insurance Group enjoys the privilege of being the first triple-rated insurance group in Kuwait. The group holds a Financial Strength Rating of ‘A’ (Excellent) and issuer credit rating of ‘a’ with stable outlook from A.M. Best Europe – Rating Services Limited, a Financial Strength Rating of BBB+ with stable outlook from Standard & Poor’s and an Insurance Financial Strength Rating (IFSR) of ‘A3’ from Moody’s Investors Service carrying a stable outlook.

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