Gulf Insurance Group Participates in Federation of Afro-Asian Insurers & Reinsurers Conference in Manama

**Kuwait, 12th Oct. 2017:** Gulf Insurance Group participated and sponsored the Federation of Afro-Asian Insurers & Reinsurers (F.A.I.R.). Under the patronage of HRH Prince Khalifa bin Salman Al Khalifa, The Prime Minister of the Kingdom of Bahrain, and the Central Bank of Bahrain, from 9 to 11th October 2017 in Manama.

On this occasion Mr. Khaled Al Hasan, GIG Group CEO, said,

“The most pertinent issue that a sector leader needs to address is to modernize the management module to cater for the emerging needs of various customers, partners and stakeholders of the company.”

He added,

“The Customers today expect innovative insurance products and solutions, excellent services, accessible communication channels and credibility to meet insurance requirements and settlement compensation. Moreover, insurance company’s employee looks forward a flexible work environment through different modern technology and an open internal communication across the company.”

The conference, organized by the Bahrain Insurance Association (BIA), discussed during the three days insurance related topics such as insurance companies’ capability in competing in a vast changing environmental, economic and political challenges, cyber resilience and the risks landscape today in Africa, Middle East and Asia.

The Federation of Afro-Asian Insurers and Reinsurers (F.A.I.R.) was established in September 1964, to promote cooperation among insurance and reinsurance companies in Africa and Asia, through the regular exchange of information, expertise and the development of business relations.

Being a professional business association, FAIR is dedicated to the cause of regional cooperation and the development of the Insurance Industry in Afro-Asian Countries.

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**Notes to Editors:**

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$ 1.73 billion as at 30 June 2017.

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 A- 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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