



“Gulf Insurance” organizes its first international Squash Tournament in Kuwait

The tournament, which will commence on the 1st of November, includes 40 professional athletes representing GCC, Arab as well as other countries around the world

Kuwait City, 30th October 2013 – Gulf Insurance, the leading insurance service provider in Kuwait and Middle East, announced today that it will organize the “Gulf Insurance Challenger”, Kuwait’s first international squash tournament.

Mr Khaled Al Sanousi, Corporate Communication and Investors’ Relation Department Manager, said, “Organizing this tournament is in line with the company’s robust social program and firm belief in promoting community welfare through sports across Kuwait. It further represents a continuation of the company’s prominent role in various social responsibility initiatives.”

Al Sanousi added, ““Gulf Insurance” continues to support sports activities and tournaments as well as youth campaigns that are aimed at highlighting economic and social growth as well as health awareness, with the aim of nurturing the talents of young and aspiring Kuwaitis in all fields. Such initiatives are a core aspect of the company’s corporate social responsibility framework that adds more value to the country’s social fabric.”

“Gulf Insurance” will organize its first international squash tournament on the 1st of November of this year in collaboration with the Kuwait Squash Federation and the Professional Squash Association.

Al Sanousi further noted, “We hope that this tournament contributes to the overall development of the squash sport in Kuwait by highlighting the professional attributes of the competing Kuwaiti players’ talents and interaction with their international counterparts. 40 players from different GCC, Arab and other nations will participate in this tournament.”

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About Gulf Insurance Co:

Gulf Insurance Company is the largest insurance company 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, Iraq and Bahrain, Emirates and Kuwait. Its reported consolidated assets stand at US\$ 1.04 billion as at 30th June, 2012.

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

Gulf Insurance holds a Financial Strength Rating of “A-“with Stable Outlook from Standard & Poor’s. A.M. Best Europe – Rating Services Limited has also assigned a financial strength rating of A- (Excellent) and issuer credit rating of "A-" to Gulf Insurance with a Stable Outlook.

Gulf Insurance, a subsidiary of Kuwait Projects Company (KIPCO), one of the most prominent insurance companies in the region.

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