



Gulf Insurance Group wins 2019 General Insurance Company of the Year among 300 competitors

Kuwait City: November 2019 - Gulf Insurance Group, one of the leading insurance service provider in the Middle East and North Africa region, was recognized by the '6th Middle East Insurance Industry Awards' for winning (General Insurance Company of the Year).

gig received this award for its dynamic leadership and ability to meet the growing business demands. As one of the largest and most diversified insurance groups in the MENA region, gig has created a competitive edge in its markets through the implementation of a comprehensive approach involving the use of the latest and superior IT services, product innovation, customer relations management, enterprise risk management, corporate governance, prudent underwriting practices and digitalization.

The Awards are seen as distinctive, scrupulously above board and highly coveted. The process is transparent, the criteria and categories are clearly defined and the jury comprises distinguished industry leaders – domestic, regional and international – with the results being independently audited.

Mr. Khalid Al Sanousi, Group Senior Manager said:

“It’s our absolute pleasure in receiving this recognition from 6th Middle East Insurance Industry Awards. Being among the largest and most diversified insurance groups in the MENA region, gig is successful in diversifying our insurance activities for continuous growth and profitability in the markets we operate in. This recognition certainly paves way to further enhance our business excellence in achieving our vision.”



Gulf Insurance Group boilerplate:

Gulf Insurance Group is the largest insurance Group in Kuwait in terms of written and retained premiums, with operations in life and non-life as well as Takaful insurance. Gulf Insurance has become one of the largest insurance networks in the Middle East and North Africa with companies in Kuwait, Jordan, Bahrain, Egypt, Turkey, Algeria, Syria, Iraq, Lebanon, Saudi Arabia and Emirates. Its reported consolidated assets stand at US\$ 2.48 billion as at 30 September 2019.

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 negative 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..

For Further information:

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