



Gulf Insurance Group entered into an agreement with Kuwait Occupational Standards, Assessment, and Certification (KOSAC) to establish cooperation with the state institutions

The agreement aims to raise the efficiency of its collaborators and its affiliates
Kuwait City, 12 MAY 2014 - Gulf Insurance, a leader in providing insurance services in Kuwait and the Middle East signed an agreement with Kuwait Occupational Assessment and Certification (KOSAC) to establish an effective means of increasing cooperation levels with the state institutions.

In line with its social responsibility framework, and its role in supporting the scientific, academic and professional institutions, Gulf Insurance Group signed a cooperation agreement with KOSAC under the Minister of Social Affairs and Labor, which recognizes the importance of benefiting from professional expertise and organizational efforts. The objective of the agreement is to raise the efficiency of the concerned authorities and their affiliates within their target markets.

Gulf Insurance Group CEO, Mr. Khaled Al Hassan said, "Our ultimate Group objective is to positively benefit the society and its institutions throughout their activities and roles. We aim to establish a successful cooperation method that will elevate the country's status by providing workshops that are organized by KOSAC to the desired profession. The labor absence will not disrupt the workplace, but rather provide a positive environment to grow and improve. "

Dr Hamoud AlMudaf, General Manager of KOSAC also added, "The center's role is to contribute to raising professional standards as well as testing for certain professions through workshops, certification and examinations that are prepared by the center. Gulf Insurance will provide a specialized workforce to participate in these workshops through their human resources department. "

END

A brief overview of Gulf Insurance Group:

Gulf Insurance Group 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\$ 1.2 billion as at 31 March, 2014.

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.

For further information, please contact:

Corporate Communications & Investor Relations Department
Tel: +965 22961825 Fax: +965 22961826

Gulf Insurance Company
Ahmed Al Jaber Street, Sharq
P.O. Box 1040, Safat 13011, Kuwait
Tel: +965 1802080; 22961999 Fax: +965 22961998
Email: contacts@gig.com.kw
Websites: www.gulfinsgroup.com; www.clickgic.com