

Gulf Insurance Group named ‘Insurance Brand of the Year’ by World Branding Awards

Kuwait 31, October 2018: Gulf Insurance Group, one of the leading insurance service providers in the Middle East and North Africa region, was named ‘Insurance Brand of the Year’ by the World Branding Awards during a prestigious ceremony held in Kensington Palace, London.

Receiving the award, Mr. Khalid Al Sanousi, Group Senior Manager at GIG said:

“We are pleased to win this international award once more in recognition of our continuous efforts to ensure excellence for our customers, partners and shareholders alike. By elevating our brand value, we seek to achieve our goal to be the number one choice for our customers in all the markets we operate in. The year 2018 was one of its greatest accomplishments, where we continue to hold triple ratings from S&P (A-), A.M. BEST (A) and MOODY’S (A3). This confirms the efforts of Gulf Insurance Group and its subsidiaries to reflect the quality and excellence of our services through constant innovation.”

Gulf Insurance Group received the same award in 2017. As a brand, Gulf Insurance aims to create greater desirability across the insurance industry, with a primary focus on building long lasting premium quality relationships that are rewarding and based on mutual respect.

The World Branding Forum aims to advance the standards, skills and education of the branding community for the good of the industry and consumers. Winners of this award are judged on three criteria: brand valuation, consumer market research and public online voting. As the leader in the insurance industry in the MENA region, Gulf Insurance excelled in all criteria and was selected as the best brand.

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\$ 1.64 billion as at 30 June 2018.

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 negative 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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