

Group Brief

Gulf Insurance Group K.S.C.P (GIG)

Gulf Insurance Group is one of the largest and most diversified insurance groups in the Middle East and North Africa, with operations in life, non-life and Takaful insurance. Domiciled in Kuwait, GIG has established itself as Kuwait's consistent market leader in terms of Premiums Written.

Established	1962
Stock Ticker	GINS
Stock Exchange Listing	Boursa Kuwait
Authorised Share Capital	KD 35 Million
Paid-up Share Capital	KD 28.5 Million
Closing price at 31 Dec 2023	KD 1.880
Share Price Growth	85.22%
Market Capitalisation (31 Dec 2023)	KD 533.452 Million

GIG's 2023 Credit Ratings

<p>A <small>Excellent</small></p> <p>Financial Strength Rating</p>	<p>A</p> <p>Financial Strength Rating</p>	<p>A2</p> <p>Insurance Financial Strength Rating</p>
<p>a</p> <p>Issuer Credit Rating</p> <p>STABLE</p> <p></p>	<p>A</p> <p>Issuer Credit Rating</p> <p>STABLE</p> <p></p>	<p>STABLE</p> <p></p>

The Group has grown from being a leading personal and commercial insurer in Kuwait into a regional insurance powerhouse in the MENA region. GIG currently has a strong competitive market position in Kuwait, Bahrain, Jordan and Egypt and an excellent operational footprint in the UAE, KSA, Turkey, Algeria, Qatar, Oman, Iraq, and Lebanon.

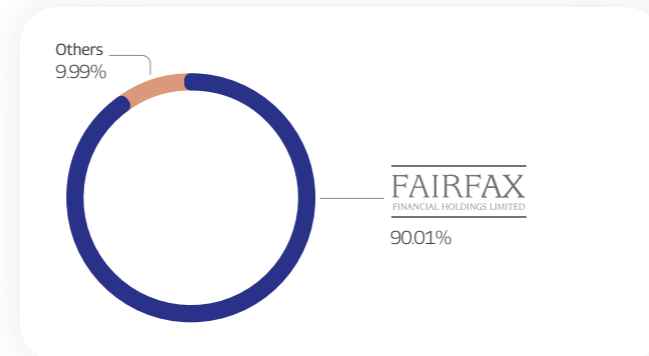
With more than 100 branches across 12 markets of direct presence, over 3,950 employees and more than 3.5 million customers, GIG is delivering unprecedented growth for a sustainable future.

GIG has attained a competitive edge in its markets through the implementation of a comprehensive approach involving the latest IT services, innovation in products and distribution, strong customer relations management and robust enterprise risk management. Furthermore, GIG utilises the best standards in corporate governance, prudent underwriting practices, and its decentralised business model focusing on human capital development and digitalisation.

The Group prides itself on the distinguished quality offerings to meet the ever-changing customer needs and exceed their expectation. Our products and services are designed and developed in collaboration with leading international insurance and reinsurance partners. Gulf Insurance enjoys providing utmost professional and personalised attention to both individual and corporate clients in their current and future insurance needs.

Group's Major Shareholder

Fairfax Financial Holdings Limited (Fairfax) is a holding company, which through its subsidiaries, is primarily engaged in property and casualty insurance and reinsurance and the associated investment management. Its corporate objective is to achieve a high rate of return on invested capital and build long-term value by running Fairfax and its subsidiaries for the long-term benefit of customers, employees, shareholders, and the communities where it operates. The company is headquartered in Toronto, Canada.



2023 Key Operational & Financial Highlights

The Trusted Brand: For Operational Excellence

Direct Presence

12
COUNTRIES

Total Assets

US\$ 3.83
BILLION

