

Our History

<p>1962</p> <p>Commenced operations; 2nd private insurance company in Kuwait</p>	<p>1977</p> <p>Government acquired 82% stake</p>	<p>1997</p> <p>KIPCO became the major stakeholder</p>
<p>2005</p> <p>Acquired majority stake in Egypt's Arab Misr Insurance Group (AMIG)</p>	<p>2003</p> <p>Formed Fajr Al Gulf Insurance & Reinsurance Co. by merger of ITI with Al-Fajr Insurance & Reinsurance Co</p>	<p>2000</p> <p>Acquired majority stake in Saudi Pearl Insurance (SPI) and in International Trust Insurance (ITI)</p>
<p>2006</p> <p>Acquired majority stake in Bahrain Kuwait Insurance Company (BKIC)</p> <p>Established Syrian Kuwaiti Insurance Company (SKIC)</p>	<p>2007</p> <p>Established Takaful Insurance Unit at Gulf Insurance, Kuwait</p> <p>Established Gulf Life Insurance Company (GLIC)</p>	<p>2008</p> <p>Obtained official approval for Buruj Cooperative Insurance Company (BCIC), Saudi Arabia</p>
<p>2011</p> <p>Acquired the majority stake in an Iraqi Composite insurer DAIC "Dar Assalam Insurance Company", listed in Baghdad Stock Exchange</p> <p>Established GlobeMed, Kuwait (Third-Party Administrator)</p>	<p>2010</p> <p>Fairfax acquired a significant stake in Gulf Insurance</p> <p>Acquired Egyptian Life Takaful Insurance Company through GLIC</p>	<p>2009</p> <p>Acquired the majority stake in Arab Orient Insurance Company (Jordan)</p>

<p>2022</p> <p>Celebrated GIG's 60th anniversary reflecting its operational excellence</p> <p>Unveiled an EVOLVED BRAND, as a major transformation with an Identity Upgrade</p> <p>Won the AFYA 3 contract for a period of 2 years, the mandatory health insurance policy for retired citizens</p>	<p>2023</p> <p>Fairfax became the largest shareholder of GIG with 90.01% stake by acquiring an additional 46.32% of the entire stake from KIPCO</p> <p>Successful acquisition of AIG Egypt's domestic operations</p> <p>Increased stake in yallacompare that turned to be an associate company</p>		<p>FORTUNE 500 ARABIA:</p> <p>Ranked 71st overall</p> <p>Ranked 3rd in insurance sector</p>
<p>2021</p> <p>Completed the acquisition of AXA's operations in the Gulf region</p> <p>Increased GIG's paid-up share capital</p> <p>Issued KD 60 million Tier 2 bonds, First issuance by an insurer and Kuwait's First Perpetual Bond in KD</p>	<p>2020</p> <p>Acquired a sizeable stake in "yallacompare"</p> <p>Acquired a majority stake in "Gulf Takaful" through GIG's subsidiary (GIG Kuwait)</p> <p>Acquired a majority stake in Gulf Warranties, KSA</p> <p>Entered into an agreement to acquire AXA Gulf's insurance operations in the Gulf</p>	<p>2019</p> <p>Won the AFYA contract for the consecutive second time</p>	
<p>2015</p> <p>Acquired majority stake in Algerian non-life insurer, L'Algerienne Des Assurances (2A)</p> <p>Established a life insurance company in Algeria, Algerian Gulf Life Insurance Company (AGLIC) & becomes an associate to GIG</p>	<p>2016</p> <p>Enjoys the privilege of being the first triple rated insurance company in Kuwait. (S&P, A.M. Best and Moody's)</p> <p>Acquired majority stake in Turins Sigorta, a Turkish non-life insurer and rebranded its name to Gulf Sigorta</p>	<p>2017</p> <p>Acquired AIG-Turkey through Gulf Sigorta (GIG Turkey) and currently operating as one company under the name "Gulf Sigorta"</p> <p>Acquired Takaful International Company in Bahrain through GIG-Bahrain</p>	
<p>2014</p> <p>Established the composite insurer, Gulf Insurance & Reinsurance</p> <p>United Networks became associate company to GIG</p>	<p>2013</p> <p>Established a Group, Gulf Insurance Group (GIG)</p> <p>Switched the investment in Egyptian Takaful/Property & Liability from available for sale to an Associate Company</p>	<p>2012</p> <p>Became the 1st insurance company in Kuwait to launch "iPhone Application" for its customers</p> <p>Became the 1st insurance company in Kuwait having Double "A" rating from S&P and A.M. BEST Europe (A-)</p> <p>GIG celebrated 50 years of success</p> <p>Participated in the shares of Alliance Insurance Company – UAE and becomes an associate to GIG</p>	