

ISSUE11 | INTERNAL PUBLICATION | October 2023

GIG CONNECT

Invested in You



GIG-Jordan

Awarded The Fairfax Innovation
Award For 2022

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MESSAGE FROM GIG- BAHRAIN (KUWAIT OPERATIONS) GENERAL MANAGER

Abdullah Faisal AlKhulaifi
GIG- Bahrain
(Kuwait Operations)
General Manager

Dear Colleagues,

It is my pleasure to be featured in this edition of our internal newsletter GIG-Connect and be able to express that it is our honor and pride to be a part of the esteemed GIG family. We are confident that GIG-Bahrain will continue to contribute towards achieving the group vision of becoming the most-admired insurance brand in the MENA region.

GIG-Bahrain is built on a foundation of integrity, innovation, and excellence. We believe that by providing our customers with exceptional service and solutions, we can achieve our goal of becoming the provider of choice in the insurance industry. Bearing this in mind, digitalization has been our top most priority this year, to enhance user and customer experience.

In GIG-Bahrain (Kuwait operations), we endeavor to maintain professionalism and continuously improve service quality. Our success story is attributed not only

to all loyal clients who embrace our sense of integrity and cherish our professionalism, it moreover embodies the passion and dedication of the company's most valuable assets, namely the employees, whose resilience and robust work ethic prove essential in tackling the challenges and achieving the goals always with dignity despite adverse circumstances.

Along with the unique GIG advantage of having regional and global presence, we have enhanced our ability to delve into new ventures, solidify the collaboration efforts with all our business associates, and provide nothing but the best service.

My sincere thanks to GIG corporate communications team for considering me for this edition.

Wishing all group companies and affiliates, success and growth in the years to come.

Warm Regards,
Abdullah Faisal AlKhulaifi

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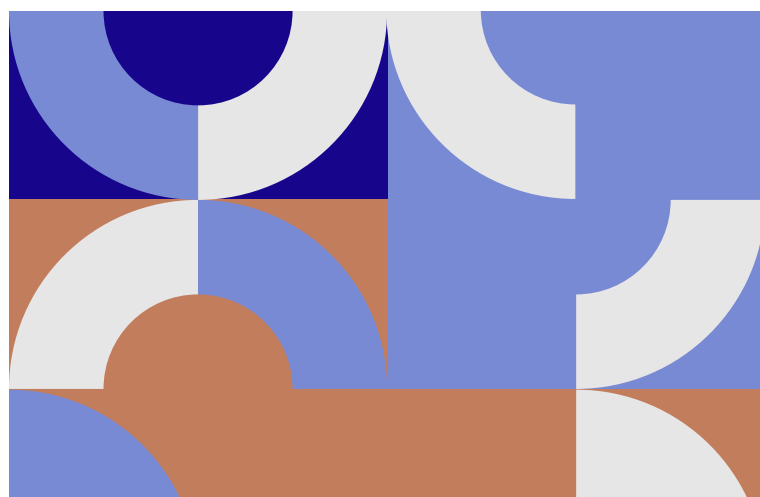
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Feedback and Submissions

For more information, feedback or submissions, please contact:

Corporate Communications

pr@gig.com.kw
+965 2296 1828



GIG-Bahrain

Partners with AUB for Summer Internship Program



Dr. Abdulla Sultan
CEO of GIG-Bahrain

GIG-Bahrain is pleased to announce its collaboration with the American University of Bahrain (AUBH) hosting a selected number of their students annually for the Summer Internship Program. This exciting partnership aims to provide students with valuable industry exposure and practical experience within the insurance sector.

As part of the collaboration, GIG-Bahrain will welcome students from AUBH to participate in its Summer Internship Program. The selected students will have the opportunity to gain hands-on experience, work alongside industry professionals, and contribute to GIG-Bahrain dynamic work environment.

The Summer Internship Program will offer participants a comprehensive understanding of the insurance industry. The Interns will also be mentored by experienced professionals, enabling them to develop industry-specific skills and enhance their understanding of the insurance sector's intricacies.

Dr. Abdulla Sultan, CEO of GIG-Bahrain, expressed his enthusiasm for the collaboration, stating, "We are very excited to announce our partnership with such a prestigious and accredited University. This partnership not only supports the growth and development of students in our community, but it also provides our company with access to a pool of talented, motivated individuals who bring a fresh

perspective to our team. We look forward to welcoming the interns and providing them with valuable hands-on experience."

The collaboration between GIG-Bahrain and AUBH reflects the organizations' shared commitment to fostering educational opportunities and bridging the gap between academia and industry. By offering these internships, BKIC and AUBH aim to empower young professionals, equip them with relevant skills, and contribute to the growth of Bahrain's insurance sector.



GIG- Egypt Life Takaful

Visits 57357 Hospital



GIG- Egypt Life Takaful believes in its role as a valuable member of society in-line with its sustainability development policy. GIG employees volunteers visited a field at the 57357 children cancer hospital in Egypt, in which during the visit the gifts and toys were distributed to bring joy to the children undergoing therapy at the hospital. In addition, the CSR & sustainability development steering committee at the company also provided an opportunity for employees to make donations as part of the initiative. In which the company's management have matched later to double the amount donated to support the efforts at the hospital in combating children cancer.

GIG & The American Business Council - Kuwait Collaborate in Blood Drive



Gulf Insurance Group collaborated with AmCham Kuwait organizing a blood drive event in honor of World Blood Donor's Day. This initiative aimed to raise awareness about the importance of blood donation and mobilize the community to support this life-saving cause.

The blood drive, held on June 15, 2023, garnered immense support from numerous dedicated employees from both organizations.

World Blood Donor's Day serves as a global platform to recognize and appreciate blood donors, while also encouraging others to follow in their footsteps. This

year's theme, "With just 1 pint, you can save up to 3 lives," resonated strongly with the participants, motivating them to actively participate in the blood drive and significantly impact the lives of those in need.

GIG and AmCham Kuwait are steadfast in their commitment to promoting public health and enhancing the well-being of society. This blood drive has undoubtedly strengthened the bonds within the community and raised awareness about the ongoing need for blood donations, especially during times when healthcare systems face unprecedented challenges.

GIG-Bahrain and GIG-Bahrain Takaful Blood Donation Campaign



GIG-Bahrain and GIG-Bahrain Takaful organized a blood donation campaign in collaboration with the Bahrain Defense Force Hospital to support the local community. The campaign was aimed at encouraging employees to donate blood, which is a vital resource for saving lives.

GIG-Bahrain and GIG-Bahrain Takaful

Emphasizes The Importance Of Monitoring
Blood Pressure Levels



On the occasion of World Hypertension Day 17th May 2023, GIG-Bahrain and GIG-Bahrain Takaful Centralized Social Committee proactively celebrated the event by emphasizing the importance of monitoring blood pressure levels and encouraged employees to have their blood pressure checked.

GIG - Jordan Participates in 'Dual Studies' Event



GIG - Jordan supports and attracts talents and provide the labor market with qualified expertise. The company participated in the “dual studies” event for companies held at the German Jordanian University. The main objective was to engage with a group of talented students and promote the integration of study and work, enabling students to acquire essential skills alongside their academic pursuits. Furthermore, GIG - Jordan has joined a cooperation agreement with the university to offer training opportunities for students within the company. This collaboration entails a three-month training program each year, aimed at enhancing the practical skills and knowledge of the students.



Insurance Term

Underwriting

Underwriting is the process through which insurance companies evaluate and assess the risks associated with insuring a particular individual, entity, or property. It involves a thorough analysis of factors such as the applicant's health, age, occupation, lifestyle, and the nature of the insurance coverage being sought. Based on this assessment, the insurer determines the premium amount and whether to offer coverage to the applicant. Effective underwriting helps insurers manage risk, set appropriate premium levels, and maintain financial stability in the insurance industry.

GIG-Gulf Sponsors

IUMI Asia Forum 2023



It was an honor and a privilege for GIG Gulf to be silver sponsors of the IUMI Asia Forum 2023, at the iconic Jumeirah Emirates Towers on 9-10 May.

Hosted by Emirates Insurance Association (EIA), the two-day event took place for the first time in the Middle East, welcoming visitors with renowned Arabian hospitality.

Insightful presentations, panel discussions and prestigious interactions with colleagues from various markets proved the great marine insurance potential of United Arab Emirates and the region.

Cenk Bilgin, Senior Regional Marine Underwriting Manager at GIG-Gulf, moderated a session on marine insurance markets in the Middle East on the following topics:

- Cargo market in the Middle East: Manik Sethi, Marine Director, Volante, DIFC
- Hull & Machinery / Marine Liabilities: Capt. Manoj Kumar, Underwriting Manager - Marine, Energy & Aviation, Qatar Insurance Group
- Yachts: Cenk Bilgin, Senior Regional Marine Underwriting Manager, GIG Gulf

GIG-Egypt Life Takaful Celebrates Women's Day 2023



"International Women's Day is a global celebration of social, economic, cultural and political achievements of women. GIG-Egypt Life Takaful celebrate women every day, as the strong women in every department is the Company's Backbone.

This year International Women's Day was celebrated

differently with a visit from FLDO (Future Lights for Development Organization) uniting with together over some activities and initiatives done for Women. On this occasion GIG-Egypt Life Takaful donated to them and bought hand crafts from recycling material.

GIG

Supports AUK's ,EDUCON 2023'



Gulf Insurance Group partnered with KIPCO as the Premier Sponsor of the IEEE Global Engineering Education Conference, EDUCON 2023, supported by the American University of Kuwait. The sponsorship was presented as part of the company's commitment to promote high-quality education and learning.

The conference, held from May 1-4, was the fifteenth in a series that rotates throughout Europe and the MENA area. It has been held in Kuwait for the first time. More than 200 researchers, industry executives, academics and students from 50 nations attended the event. The workshops and technical sessions were all about engineering education.

Education is a critical component of GIG's portfolio. GIG has been contributing to the education of young people in Kuwait, molding the country's future through the high level of education that we provide. GIG take pleasure in maintaining a culture of free thought and expression, individual rights, and cultural diversity in our institutions.

GIG - Jordan Supported Hult Prize Conference

GIG - Jordan proudly supported the Hult Prize conference, held at the University of Jordan. This conference, the first of its kind in the field of entrepreneurship, aimed to inspire and equip young individuals with essential entrepreneurial and leadership skills. Participants were encouraged to design startup companies that address specific challenges presented to them. The event was held under the patronage of Her Royal Highness Princess Sumaya bint Al-Hassan and attended by His Excellency the Minister of Digital Economy and Entrepreneurship, Mr. Ahmed Al-Hananda.



Insurance Facts

Choose the appropriate type of insurance policy:

There are different types of general insurance policies available today. You should buy a policy with adequate coverage depending on which assets you need to insure. It ranges from commercial to motor to travel to health. The perils covered in these are standard, and with add-on covers, you can change the inclusions and exclusions.

GIG-Jordan Has Been Awarded The Fairfax Innovation Award For 2022



GIG - Jordan was awarded "the Fairfax Innovation Award 2022" for its project "GIG-AutoParts", out of 25 projects submitted by 12 companies from the Fairfax Group worldwide. This notable accomplishment establishes GIG-Jordan as the first company in the Middle East to win this award, following previous winners Odyssey Group in 2021, KI BRIT in 2020, Fairfirst in 2019, and The Zenith in 2019. The announcement of the award was made on April 20, 2023, during the General Assembly of Fairfax held in Toronto, Canada.

The GIG-AutoParts system, a comprehensive solution that enables digital trading of auto parts for users, vehicle spare parts suppliers, repair workshops, car dealerships, and insurance companies, was acknowledged for its numerous benefits such as secure and precise data management and enhanced operational efficiency. Notably, the company achieved an impressive 11% reduction in accident cost rate and an over 30% increase in the response level of service providers.

The team at GIG - Jordan has made great efforts to

follow international methodologies and standards with high efficiency, to develop and improve AutoParts. This has distinguished the company's services and increased its confidence in the ability to develop more competitive systems capable of receiving well-deserved awards globally.



FAIRFAX
FINANCIAL HOLDINGS LIMITED

FAIRFAX to Acquire KIPCO's Stake in Gulf Insurance Group



Gulf Insurance Group has commented on the binding agreement made between its major shareholders', Kuwait Projects Company (Holding) – KIPCO and FAIRFAX Financial Holdings Limited - FAIRFAX.

FAIRFAX will acquire all of KIPCO's share in Gulf Insurance Group, representing 46.32% at an amount of KD 263.7 million (equivalent to US\$ 860 million) at KD 2 per share. This will make FAIRFAX the largest shareholder of the company with an aggregate ownership of 90.01%.

This move further benefits GIG in many ways with FAIRFAX's extensive global insurance experience in over 40 countries. FAIRFAX's substantial presence across 5 continents enables the Group to further enhance its exciting customer experience with increased focus on digitalized products and services while addressing the need for innovative insurance solutions for customers through multiple global network backed by FAIRFAX's strong underwriting expertise.

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 shareholder by running FAIRFAX and its subsidiaries for the long-term benefit of customers, employees, shareholders and the communities where it operates. FAIRFAX operates on a



Mr. Farqad Abdullah Al-Sane
Chairman of GIG

decentralized basis, with each management team responsible for developing and applying a focused underwriting strategy relevant to the market in which they operate.

Mr. Farqad Abdullah Al-Sane, Chairman of GIG said,

"This marks yet another development in Gulf Insurance

Group's way forward. The transformation and growth of GIG has been significant with an unmatched support of our major shareholders – KIPCO from 1997 and FAIRFAX from 2010. This transaction shows FAIRFAX's long-term commitment to the Group that makes GIG further stronger and pave the way for a sustainable future enhancing its scale and impact. We are very excited and looking forward to the new opportunities we will be experiencing on this journey."



Mr. Khaled Saoud Al Hasan
Group CEO

On his part, **Group CEO of GIG, Mr. Khaled Saoud Al Hasan said,**

"Since 1997, as a strategic investor, KIPCO's role has been predominant and we wholeheartedly recognize their extensive and impeccable experience helping GIG to emerge as one of the top

insurance player in the MENA region. The exponential growth the Group delivers is a great testament to the strategic alignments and collaborations. It is very evident that the total business portfolio has largely been expanded since FAIRFAX's investment in GIG during 2010, displaying a distinguished performance at all levels of our operation. We remain focused and continue our business as usual to deliver unprecedented growth while benefitting from FAIRFAX's global expertise and international exposure."

The transaction is subject to customary closing conditions, including the receipt of concerned regulatory approvals, and is expected to finalize within this year.

Gulf Insurance Group Achieves Prominent Financial Results In 2022



GIG shareholders approve distribution of cash dividend at 54%.

Gulf Insurance Group held its Ordinary General Assembly Meeting headed by Mr. Farqad Abdullah Al-Sane, Chairman of the Board of Directors of the Group. With an attendance of 81.79%, shareholders approved the Board of Directors' recommendation to distribute cash dividends of 54% (54 fils per share) for the year ended 31 December 2022, or 15.3 million Kuwaiti dinars.

Mr. Al Sane mentioned,

"The Group had earlier announced a net profit of KD 38.2 million (US\$ 124.7 million) and earnings per share of 134.56 fils for the financial year ended 31 December 2022 compared to a "restated" KD 72.6 million (US\$ 237.2 million) for the same period last year. Worth mentioning that the Group had achieved extraordinary profits in the previous year amounting to KD 49.2 million (US\$ 160.9 million) resulting from the acquisition of AXA operations in the Gulf region. With the exclusion of those unusual profits for the year 2021, the Group achieved an increase in its normal profits for the current year by KD 14.8 million (US\$ 48.4 million) or 63% due to the increase in the underwriting and investment performance results.

During the meeting, the Group reviewed the 2022 results as well as achievements for 2022.

Speaking on this occasion, Group CEO Mr. Khaled Al-Hasan mentioned,

"The Group achieved exceptional financial results and remarkable milestones in 2022. This profitable growth reflects the Group's efforts to develop and enhance its products and the quality of services provided to our valued customers in addition to reinforcing relations with our partners. These achievements were made possible with the support of the Group's major shareholders, KIPCO and Fairfax Financial Holdings Canada as well as GIG's Board of Directors, to whom I extend the greatest appreciation for their continuous support and cooperation."

He added:

"The year 2022 witnessed a remarkable digital transformation journey with a customer centric approach including products, distribution and operations. The Group launched several strategies to enhance its operations with the use of digital technology to align with the technological development, which is a characteristic of this

era. As per our commitment to establish a prosperous ecosystem in the markets we operate in, corporate sustainability integration process is initiated to address environmental, social and governance aspects and a committee was formed by the Group's Board of Directors to draw a roadmap, implement policies and define its frameworks.

Commenting on the outlook for 2023, Mr. Al-Hasan said:

"The Group is working hard to ensure meeting the developing needs of our valued customers and exceeding their expectations. We strive to maintain our leading position in the markets by reinforcing our unified brand in the MENA region and regional digital marketing to achieve sustainable growth rates in the coming years and maximize our shareholders' value, customers' satisfaction, and employees' loyalty.

We aim to reinforce our position in key markets with our companies and align their strategies with Group's strategy, focusing on expansion of Takaful insurance business in addition to strengthen the Group's credit rating and the Group Companies. We continue to invest in digital technology and data analysis systems to develop the Group operations. We will also continue to invest in human resources to enhance HR digital strategies and refine the expertise in technical and managerial capabilities of the staff and improving performance management, succession planning, employee engagement, training and mentoring programs along with integrating the employees of the acquired companies into GIG culture. We will continue to develop and implement corporate governance and transparency across the Group and respect the business ethics, legislation and compliance regulations in all the Group companies. We will also continue to develop our internal and external network and use the best technology in marketing and developing our services and products to our valued customers."

GIG - Gulf Celebrates the Success of MyWellness Week



in their lives through an engaging, relatable, and relevant online learning event that educates them on various dimensions of holistic wellbeing," said **Kimi Sokhi, Regional Wellbeing & Engagement Strategy Manager at GIG Gulf.**

This year's event registered a massive surge in participation, with the overall registration rate seeing a 134% YoY increase, underscoring the growing emphasis on personal wellbeing. A survey conducted during the event showcased that 70% of the participants considered mental and emotional wellbeing as the most crucial aspect of personal wellbeing, further emphasizing the

GIG-Gulf successfully concluded its MyWellness Week, an inclusive event focusing on the wellbeing of its health policy members. The event was designed to inspire and educate participants on various aspects of holistic wellbeing, aligning with the National Strategy for Wellbeing 2031 UAE Government initiative.

MyWellness Week took a comprehensive approach to wellbeing, focusing on four key pillars: My Mind, My Relationships, My Success, and My Body. The event emphasized the importance of healthy workplaces, which typically result in greater productivity, higher employee satisfaction, and improved organizational outcomes.

According to a survey by the American Psychological Association, an increasing 71% of workers feel their employers are more concerned about their mental health than in the past. In line with this, GIG-Gulf took the initiative to inspire self-improvement among their members.

"Changing mindsets is challenging. However, it starts with one thing - inspiration. Our goal is to inspire members to make positive changes

need for programs like MyWellness Week. The results also showed that workplace pressures or issues have negatively impacted the mental wellbeing of 74.45% of the participants at least sometimes in the last six months. The importance of wellness initiatives like MyWellness Week cannot be overstated. Recent data from Forbes suggests every \$1 invested in people saves \$6 in company healthcare costs. Also, companies that prioritize employee wellness have higher employee engagement, productivity, and morale. "We are proud of our health Insured Members for their commitment and engagement during MyWellness Week. Our members' Health is our top priority; we are eager to continue providing such a unique bespoke offering with practical tools that will help members prioritize their wellbeing," added **Haytham El Halabi, Regional Head of Client Benefits, Network Management & Regulatory Affairs at GIG Gulf.**

GIG - Jordan Organized Risk Engineering Workshop



The two-day workshop, held at Fairmont Hotel, Amman, Jordan, included a series of lectures and discussions delivered by industry experts from Marsh, Ceerisk Consulting and Hannover Re, covering important topics such as the petroleum and petrochemical industries, the insurance market for oil and gas projects and

Gulf Insurance Group in collaboration with GIG-Jordan organized a training workshop for “Risk engineers” from all group companies within the GIG group. The organization of this workshop falls within the company’s focus on values of knowledge sharing to enhance continuous learning and competency development.

the continuous changes in this field, the use of technology and future challenges in the insurance industry, insurance and reinsurance, risk factors, and future challenges, tools for improving assessment quality, and other important subjects.

Moody’s Investors Service Upgraded GIG’s Financial Strength Rating to “A2”

MOODY’S INVESTORS SERVICE

The exceptional rating with Stable Outlook reinforces the Group’s position as a Regional Insurance Powerhouse.

Gulf Insurance Group announced that Moody’s Investors Service upgraded the Insurance Financial Strength Rating (IFSR) of Gulf Insurance Group (KSCP) and its core subsidiary, Gulf Insurance and Reinsurance to “A2” from ‘A3’ with a revised outlook to Stable from Positive.

This rating upgrade reflects GIG’s leading position in its target markets with strengthened business profile, earnings and assets diversification as well as its well

established brand recognition.

The rating agency also considers for this upgrade, GIG’s solid financial performance for the year 2022, which was the first full fiscal year following the complete integration of GIG-Gulf (previously AXA-Gulf) operations in United Arab Emirates, Saudi Arabia, Bahrain, Qatar and Oman, cementing GIG’s standing as a Regional Insurance Powerhouse.

The smooth integration of these operations has further aided the Group’s business profile by strengthening its product offerings and geographic diversification away from previous concentration in Kuwait. The agency considers this smooth integration is an important driver for the rating upgrade that was implemented as planned, minimizing any execution risk.

The agency emphasizes on GIG’s excellent risk management and governance framework as a key credit strength and anticipates improving its profitability and earnings coverage, by leveraging economies of scale with a comfortable capital adequacy and capacity to grow its business further.

GIG - Bahrain Participates in Cyber Security Insurance Workshop



GIG - Bahrain

GIG-Kuwait, GIG-Bahrain, GIG-Gulf and GIG-Kuwait Takaful in collaboration with GIG Group organized cyber workshop titled “Cyber Security Insurance” for 4 days from 19th June to 22nd June 2023 in their respective countries as part of a marketing campaign for its esteemed clients, staffs and Insurance brokers. The main objective of the workshop was to provide a general overview of Cyber insurance coverage and services offered for Small and Medium enterprise (SME) clients and to demonstrate the reinsurance capabilities of GIG in Cyber Insurance.

The highlight of the event was the esteemed presence of Mr. Cesar Silvestre, a highly experienced and business development-oriented Underwriter from Beazley, London who is our Cyber Reinsurance Treaty leader.

The event attracted a diverse audience comprising insurance professionals, risk managers, IT specialists, and business owners who were keen to enhance their understanding of cyber insurance and its implications for their respective industries. The attendees actively participated in interactive sessions, engaging discussions,



GIG - Kuwait

and informative presentations that shed light on various aspects of cyber insurance, including policy coverage, risk assessment, incident response, and emerging cyber threats.



GIG - Gulf



GIG - Kuwait Takaful

How UAE's Underinsured Super-Rich Are Leaving Themselves – And Their Wealth – Significantly Vulnerable To Loss



Sameh Hafez
Head of GIG - Gulf Private Clients

The UAE has always been an attractive destination for entrepreneurs, investors, and global citizens looking to build wealth. Yet, in the wake of the Ukrainian conflict, the country has welcomed thousands of new high-net-worth individuals (HNWIs) looking for a safe haven to protect and build their wealth. Dubai alone welcomed an additional 3,500 HNWIs in 2022, taking its total to 68,400 millionaires and 15 billionaires. It is now the wealthiest city in the Middle East and North Africa (MENA) region and 20th in the world for the highest number of millionaires.

Soaring demand for luxury goods

This vast influx of wealth is great news for the economy of Dubai and the UAE, more broadly, sending sales of luxury goods skyrocketing and injecting capital into the financial markets and retail sectors. Indeed, the world's largest Rolex boutique in Dubai Mall has a 4,000-strong waiting list. Records also show waiting lists for luxury cars such as Rolls Royce and Bentley, with one dealership reporting a 10% increase in high-end sales in 2022, while another saw a 6% increase in demand for customized bespoke vehicles.

Asset protection

With experts suggesting that less than 3% of HNWIs are properly protecting their assets through specialized insurance products for luxury goods, thousands of the UAE's wealthiest people are leaving their assets at risk both at home and when they travel abroad. Very few understand that it is possible to take out bespoke policies to protect everything from art to luxury watches, rare artifacts, luxury cars, collectibles such as stamps or coins, and high-end jewelry. High-value item insurance is a crucial requirement for HNWIs, not only at home in the UAE, but also when they travel abroad to countries and cities with

much higher rates of theft and burglary.

Soaring global crime

Of particular concern to HNWIs when traveling is an alarming rise in luxury watch theft in some of the world's major cities. More than 6,000 luxury watches were stolen in London in 2022, according to London's Metropolitan Police, with a total of £139 million worth of watches since 2018. Nearly 600 watches were recorded stolen in December 2022 alone, with victims in expensive areas such as Knightsbridge, Kensington, Mayfair, and Westminster being run over by criminals on motorbikes or being held to ransom by thieves with knives and machetes.

Such crimes are not confined to the world's major cities – they are also soaring within the kind of places that thousands of HNWIs flock to every summer, with cities such as Ibiza, Barcelona, Mallorca, Rome, and Madrid all recording major rises in the theft of luxury items. Police in Ibiza recorded the theft of a watch worth €1.2 million from an Azerbaijani tourist – a Richard Mille 50-03 McLaren F1 model that was one of only 75 in existence worldwide.

Closer to home

Back in the UAE, climate change is also taking its toll, with a growing incidence of annual floods damaging properties, furniture, and cars across the country. In 2022, a number of luxury car showrooms reported significant flood damage to luxury vehicles. In August 2022, unprecedented flash floods in the northern Emirates caused widespread damage, killing seven people and injuring 870 who were rescued by emergency services. For owners of super-luxury cars and multi-million-dollar homes, specialist insurance has become a necessity.

Get a robust and comprehensive insurance strategy today

Despite the UAE's prosperity and the luxury it affords, an alarming proportion of HNWIs remain underinsured, leaving their significant assets vulnerable. In a world marked by rising global crime and environmental risks, a robust insurance strategy becomes essential to safeguard wealth.

If you fall into this category, it's time to reassess your risk profile. The safety of your wealth should be as much a priority as its accumulation. At GIG Gulf, we have a dedicated team of professionals under our Private Clients department who can offer bespoke insurance solutions designed to match your unique needs. Protecting your wealth is not a luxury, it's a necessity. Don't let your valuable assets remain exposed to unforeseen circumstances.

The world is unpredictable; ensure your wealth isn't Secure your wealth with GIG-Gulf today. Because your wealth is only as secure as the measures, you put in place to protect it. Don't leave it to chance; act now.

UAE PASS Integration



GIG-Gulf has taken a noteworthy step by integrating UAE PASS, the UAE's digital identity platform, into their purchase funnel. This integration will enable a seamless and fast document-sharing process for customers purchasing motor insurance through GIG Gulf.

The collaboration with UAE PASS aims to simplify the customer experience by allowing customers to easily upload their required documents, such as personal identification documents, driving license, and car ownership certificates. This is achieved by connecting GIG Gulf's system to the UAE PASS Digital Vault, which stores and shares government-validated documents securely. New customers can now choose to process their applications through UAE PASS within the GIG Gulf website by simply scanning a QR code that allows them to consent to the

sharing of their personal data before completing their applications.

Paul Adamson, CEO of GIG Gulf, commented: "We are extremely proud to work alongside the UAE government to leverage the innovative initiatives of the country. This collaboration with UAE PASS allows us to deliver an exceptional customer experience, reflecting our customer-first mindset and dedication to keeping pace with the fast-changing consumer behavior in the digital landscape.

By joining forces with UAE PASS, we have reaffirmed our commitment to working with the government to help unleash the vast potential of the digital economy. We recognize that as a pioneer in digital insurance solutions, we have the potential to deliver the speed and ease of access that consumers expect. And, as the largest multi-line regional insurer, we have a unique responsibility to support the UAE Digital Economy Strategy, which aims to double the contribution of the digital economy to the country's GDP to 19.4 per cent within 10 years."

The integration of UAE PASS will reduce the time it takes for customers to purchase motor insurance through GIG Gulf to less than two minutes, ensuring a swift and hassle-free process. This move positions GIG Gulf as the most advanced player in the field, reflecting its unwavering commitment to digital innovation and customer centricity.

GIG-Jordan's Insurance Programs



GIG -Jordan had an exceptional campaign which allowed customers to benefit from a remarkable 25% discount on various insurance programs. The campaign was held in celebration

of Independence Day, aimed to provide customers with affordable and comprehensive coverage through GIG-Jordan's electronic distribution channels.

GIG-Jordan's Exclusive Travel Insurance



GIG-Jordan offered a limited-time discount of 30% on travel insurance purchased through their online channels. This promotional campaign aims

to provide customers with enhanced convenience and affordability when securing travel insurance coverage.



Get to Know

Manaf Al-Mutairi
Group Compliance & Anti-Financial Crime Deputy Manager
Gulf Insurance Group

Graduated from Gulf University for Science & Technology with a bachelor's degree in Finance and pursued his studies to obtain a Masters Degree in Business Administration from Maastricht University. He obtained several certified certifications in the fields of Compliance and Anti Money Laundering as well as Risk Management (ICA, CCO, CRCP).

1. How did you get started in the field of Compliance and Anti-Financial Crime?

I initially started my career in the banking industry, where I worked in Kuwait Finance House in the Anti Money Laundering / Combating the Finance of Terrorism Department as well as First Abu Dhabi Bank in the Compliance and Anti Money Laundering Department. I developed a keen interest in ensuring regulatory compliance and combatting financial crimes, which led me to pursue further education and training in this area, and I have since then progressed to my current role as the Group Compliance Deputy Manager.

2. What is your role as the Group Compliance Deputy Manager and how does it contribute to the organization's overall objectives?

As Group Compliance Deputy Manager, my main responsibility is to oversee and manage the compliance and anti-financial crime activities across the organization. This includes implementing and enforcing policies and

procedures, conducting risk assessments, providing training and guidance to employees, and ensuring regulatory compliance. By ensuring that the organization operates within the legal and ethical framework, I contribute to minimizing risks and protecting the organization's reputation.

3. What are some current challenges or trends you are seeing within the compliance and anti-financial crime domain?

One of the key challenges in the compliance field is the constantly evolving nature of regulations and laws. Staying informed and adapting our processes to comply with these changes is crucial. Additionally, the increasing sophistication of financial crimes and terrorist financing and this necessitates the use of advanced technologies and data analytics to detect and prevent financial crimes effectively as we were lucky to implement World Check screening tool in our group companies to ensure proper risks mitigation aspects are covered in regards to combating terrorism financing and international standards.

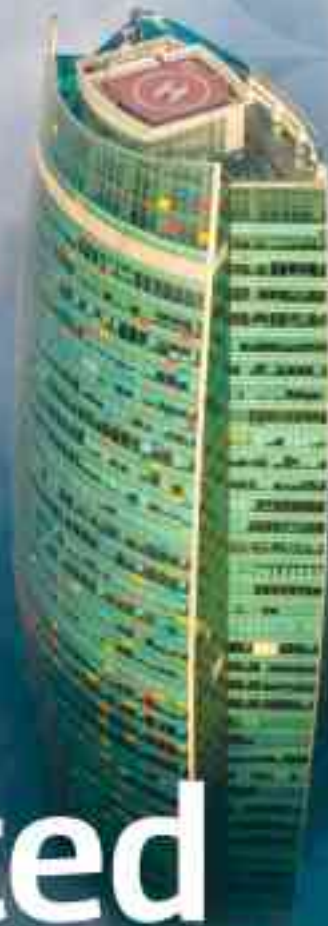
4. What keeps you motivated at work?

The supportive work environment cultivated by our executive management and Mr. Mohammed Ibrahim; is one of the key factors that keeps me motivated. Feeling valued, recognized, and supported by my colleagues helps maintain my motivation and appreciation for the overall management approach. The knowledge, and experience passed on by Mr. Mohammed Ibrahim in this field have been invaluable in shaping my understanding of the subject matter.



مجموعة الخليج للتأمين
GULF INSURANCE GROUP

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Invested in You.



Issue 10 Winner



Ahmed El Ghossein, Deputy Manager at GIG, picking out issue 10 winner from the raffle bowl



Mr. Hamza Mikdad from GIG wins a Probook laptop

Do you want to win the latest valuable gadget? All you need to do is:

1. Complete the 2 activities
2. Take a picture of your chosen activities and send your answers to pr@gig.com.kw
3. You must be a GIG employee in order to enter the raffle draw
4. 1 winner is chosen and will have their picture included in GIG Connects' next issue

*Deadline: November 30, 2023

1

What are the 3 values at GIG?

2

Match the below words

O B B O S A L V A G E I Y S C U C P N J O M T X F
 E X P I R A T I O N D A T E L J O I A U S R O V F
 Y M D Z M Y C X P G Q C P L A Y L C J U I A W S Q
 D W U K N B A C W D F F Q P I V L N Q L N T A H C
 S H L H L J P J A T Q K D N M W I F G Y S E M B Q
 Q D C H E N D O R S E M E N T W S R I O U W D L E
 O H N P R J O T R W R G F B W K I H Z G R B B I O
 C Y O Y F O A A A A F F I G B A O J F I A H W A I
 I N N M G U J Q N H A E R L Y R N G H O N K R B I
 M F R F E D W K T N S H S D M B C O N W C P B I M
 E R L E W O B N Y Y S A T Y L I O B S U E U E L K
 D C Q I N G W C D H U G P M O T V Q N T F K C I C
 E R B C I E W N T W R E A L E R E U N Y R E E T X
 P T H E A W W L E T E N R A J A R O I A A V I Y X
 R N R P S N W A E R D T T E D T A T W N U S B S C
 E H B C G N C J L Q S Q Y G Y I G E X X D Z I D G
 C O N L U J J L E W D S I N R G O E V U O B A N N P
 I O K D H F O X L V A E N L K N A R A B Z U D H I
 A Z L V I B S B L L F T S S K O N R O Q O A E S P
 T H F I P H S B T P A E E I U P C Y R K R N R J M
 I D F N X E K W V R D T K M R R C R F K H W Y V C
 O U L R W H D W L I Y S I C I S A Q M O X G P A T
 N W R L J J O F F C W G Y O Q N E N K S R I W Z V
 F G I W D C S B I E T D Y O N Z N N C G K M A H D
 M C E S F S M D D A I I N C D A M A G E S A S B I

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|----------------------|--------------------|--------------|-------|
| Homeowners Insurance | Collision Coverage | | |
| Insurance Fraud | Expiration Date | Cancellation | Price |
| Arbitration | Renewal Date | First Party | Loss |
| Endorsement | Liability | Warranty | Rate |
| Damages | Salvage | Binder | |
| Forms | Quote | Assured | |
| Agent Depreciation | Claim | | |

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