



## **Social Corporate Partnership Initiatives to encourage Kuwaiti Youth Gulf Insurance Group (GIG), Sponsors of KIPCO Group Tmkeen Award 2016**

**Kuwait city – 1, November,2016;** Gulf Insurance Group, as a leading company in the field of rendering insurance services in the State of Kuwait and the Middle East, announced its support towards KIPCO Tmkeen Awards for young entrepreneurs.

Moqawalat.com – an online platform that links customers with contractors, founded by young Kuwaiti entrepreneur Mohammad Al Awadhi –was the winner of the 2<sup>nd</sup> award ceremony. The announcement was made at the closing session of the Fifth Youth Empowerment Symposium (Tmkeen), held under the patronage of H.H. the Amir of Kuwait, Sheikh Sabah Al Ahmad Al Jaber Al Sabah.

Aside from the US\$100,000 monetary prize, the award is accompanied by valuable services from Kuwait Projects Company (Holding) (KIPCO Group). Which includes, financial strategic and operation consultation sessions, market studies, insurance coverage and advertising services.

Mr. Faisal Al Ayyar, executive vice chairman of KIPCO Group, presented an award to Gulf Insurance Group (GIG) to extend his appreciation for their continuous support towards the Tmkeen organization and young entrepreneurs.

Our support for innovative programs is a priority. Mr. Khaled Al Hassan, chief executive officer of GIG, said with regard to the Tmkeen Award event: “the cooperation with the youth of KIPCO Tmkeen has availed us of the opportunity to engage in a dialogue with the initiators in the business sector in order to determine the best means to render the insurance consultancy and services for their project , to make such projects more sustainable by recognizing the winners”.

In conclusion, GIG wishes the Kuwaiti Youth success and encourages them to continue developing projects and building a promising future.

**\_ END \_**

## ***Gulf Insurance Group:***

Gulf Insurance Group is the largest insurance Group 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, Algeria, Iraq, Bahrain, Emirates, Turkey and Kuwait. Its reported consolidated assets stand at US\$ 1.19 billion as at 30 June 2016.

KIPCO – Kuwait Projects Company – is Gulf Insurance Group’s largest shareholder, followed by the Canadian-based Fairfax Financial Holding Ltd.

Being the first triple-rated insurance group in Kuwait, Gulf Insurance 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 BBB+ with Stable Outlook from Standard & Poor’s and a Financial Strength Rating of A3 from Moody’s Investors Service.

### **For further information, please contact:**

Corporate Communications & Investor Relations Department

Tel: +965 22961825 Fax: +965 22961826