



Forbes Middle East names Gulf Insurance Group among 'Top Listed Companies in Kuwait 2017'

Kuwait City: 26 May 2017 - Gulf Insurance Group [gig], one of the leading insurance service provider in the Middle East and North Africa region, was recognized by Forbes Middle East as a 'Top 50 Listed Company in Kuwait 2017'. The award was announced during an event held at the J.W. Marriott in Kuwait.

The event recognizes the top 50 listed companies that, through dynamic and strong leadership, are making an impact on Kuwait's economy. Companies were ranked according to four metrics: sales, net profit, assets and market value.

The awards were presented by the Minister of State for Cabinet Affairs and Acting Minister of Information, Sheikh Mohammad Abdullah Al Mubarak Al Sabah, and the President of Arab Publisher House and Publisher of Forbes Middle East, Dr Nasser Bin Aqeel Al Tayyar. Mrs Aisha Al Asfour, Public Relation section head, received the award on behalf of the group.

Mr Khaled Al Sanousi, Group Senior Corporate Communication & IR Manager said:

"It's our absolute pleasure in receiving this recognition from Forbes Middle East for the second consecutive year. Being among the largest and most diversified insurance groups in the MENA region, GIG is successful in diversifying our insurance activities for continuous growth and profitability in the markets we operate in. This recognition certainly paves way to further enhance our business excellence in achieving our vision."

- Ends -

Photo caption:

Mrs. Aisha Al Asfour receiving the award from Sheikh Mohammad Abdullah Al Mubarak (second from right) and Dr Nasser Al Tayyar (left)

Gulf Insurance Group boilerplate:

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\$ 1.34 billion as at 31 March 2017.

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 BBB+ with stable outlook from Standard & Poor’s and an Insurance Financial Strength Rating (IFSR) of ‘A3’ from Moody’s Investors Service carrying a stable outlook.

Further information:

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