

A Legacy You Can Count On

Trusted. Caring. Committed.
Annual Report 2024

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About the Report

This Annual Report outlines the performance and strategic progress of Gulf Insurance Group K.S.C.P. ("GIG" or "the Group") for the financial year ended 31 December 2024.

It is prepared in order to provide a transparent and comprehensive overview of the Group's financial and non-financial activities for shareholders, regulators, policyholders, partners, and other key stakeholders.

Reporting Scope and Boundary

Unless otherwise stated, the information presented in this report covers the consolidated operations of Gulf Insurance Group and its subsidiaries across the wider Middle East and North Africa region.

All financial information is prepared in accordance with International Financial Reporting Standards (IFRS). Non-financial data reflects the Group's broader contributions to customers, communities, and society at large.

Financial data is presented in Kuwaiti Dinar (KD) and, where relevant, also provided in US Dollars (USD) for the convenience of international stakeholders.

Reporting Period

The report covers the 12-month period from 1 January 2024 to 31 December 2024. Comparative information from previous years is included where relevant to provide context and demonstrate performance trends over time.

Forward-looking Statements

This report may contain forward-looking statements regarding Gulf Insurance Group's strategy, operations, and financial outlook. These statements are based on current assumptions and expectations and are subject to risks and uncertainties beyond the Group's control. Actual results may differ materially. GIG undertakes no obligation to publicly update or revise any forward-looking statements.

Accessibility and Contact

This report is available in both English and Arabic and can be downloaded from the Group's corporate website at www.gulfinsgroup.com.

For further information, queries, or feedback, please contact our Investor Relations team at investorrelations@gig.com.kw.





His Highness the Amir of Kuwait

**H.H. Sheikh Mishal Al-Ahmad
Al Jaber Al-Sabah**



His Highness the Crown Prince

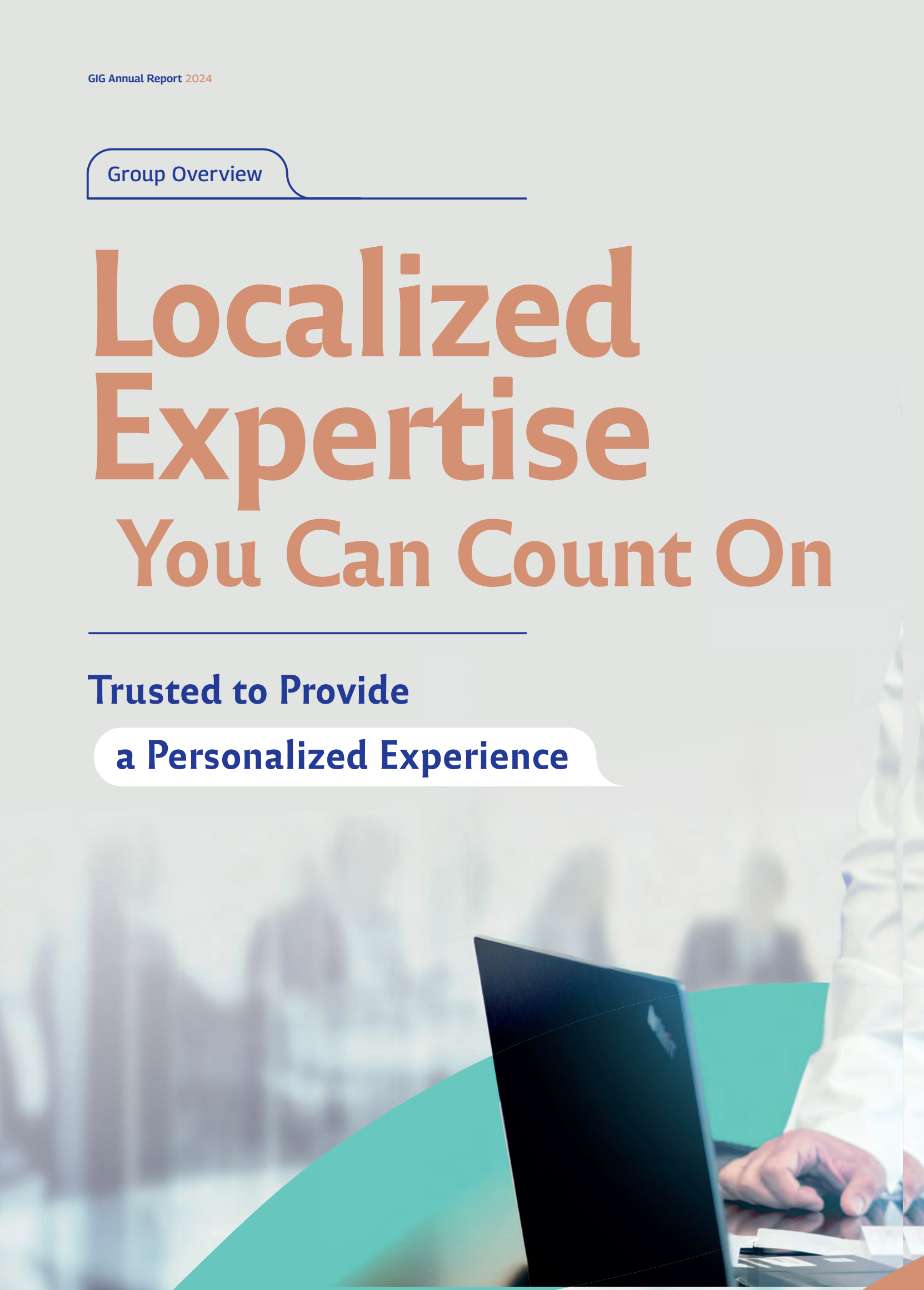
**Sheikh Sabah Al-Khaled
Al-Hamad Al-Mubarak Al-Sabah**

Group Overview

Localized Expertise You Can Count On

Trusted to Provide

a Personalized Experience





GIG in Focus

Gulf Insurance Group K.S.C.P (GIG) - A Regional Insurance Powerhouse

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.

Since its establishment in 1962, 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 4,100 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 utilizes the best standards in corporate governance, prudent underwriting practices, and its decentralized business model focusing on human capital development and digitization.

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

For over six decades, GIG has been synonymous with excellence in insurance, earning the confidence of millions through its unwavering commitment to quality, service, and innovation.

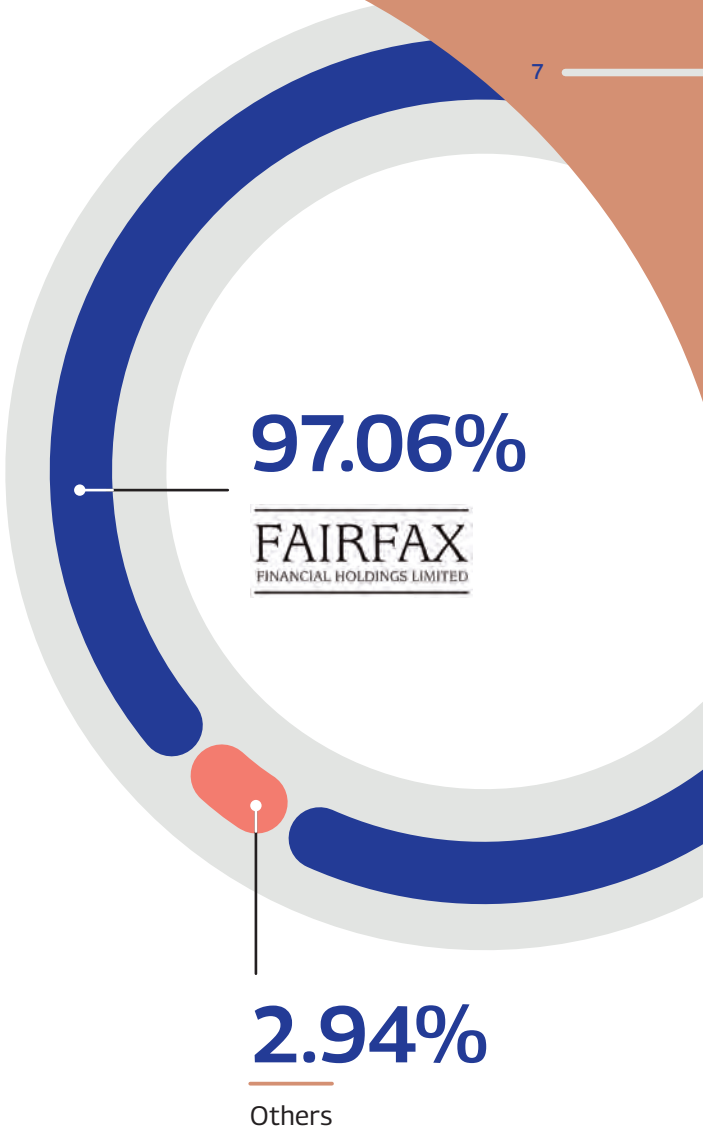


Group's Major Shareholder

Fairfax Financial Holdings Limited (Fairfax) is a holding company, which, through its subsidiaries, is primarily engaged in property and casualty insurance, as well as reinsurance and 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 they operate.

The company is headquartered in Toronto, Canada.

	Established	1962
	Stock Ticker	GINS
	Stock Exchange Listing	Boursa Kuwait
	Authorized Share Capital	KD 35Million
	Paid Up Share Capital	KD 28.5Million
	Closing price at 31 Dec 2024	KD 1.130
	5-Year Share Price Growth	71.21%
	Market Capitalization (31 Dec 2024)	KD 321.567 Million



GIG's 2024 Credit Ratings

Gulf Insurance Group's excellent credit ratings reflect its financial strength, disciplined risk management, and commitment to long-term stability, reinforcing it as an insurer in the MENA region you can count on.

 A Excellent Financial Strength Rating a+ Excellent Issuer Credit Rating STABLE	 A Financial Strength Rating A Issuer Credit Rating POSITIVE	 A2 Insurance Financial Strength Rating STABLE
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Vision

We are shaping a valuable insurance ecosystem for the MENA region.



Mission

We are invested in providing rewarding experiences to customers, building loyalty with employees, creating value for stakeholders, and serving the community as a committed citizen.





Values

Respect

We see our clients as the foundation of our success

- We honor every client relationship with care and consideration.
- We serve in ways that protect and strengthen these relationships.
- We put client interests at the center of everything we do.

Lasting

We take a long-term view of client value, recognizing that the lifetime worth of a client relationship far exceeds the cost of any individual transaction

- We are focused on the long-term interest of the relationships we form.
- We act with a long-term perspective across all situations.
- We focus on actions that build lasting relationships.

Rewarding

We are prepared to invest in value-adding services, at a sustainable cost, in the interest of improving client loyalty and growing market share.

- We do things that make people happy to be in relationship with us.
- We look for ways that add value to people.
- We work to make the relationship people have with us rewarding.



Key Operational & Financial Highlights



Net Profit Attributable to GIG

25.9 KD million
US\$ 84.2 million

compared to KD 21.2 million
(\$ 69.2 million) in 2023.
Earnings per Share is 80.17
fils vs. 62.62 fils in 2023.



Net Insurance Contract Liability

363.8 KD million
US\$ 1.2 billion

compared to KD 364.7 million
(\$ 1.2 billion) in 2023.



Total Assets

1.24 KD billion
US\$ 4.0 billion

compared to KD 1.18 billion
(\$ 3.83 billion) in 2023.



Consolidated Gross Written Premium

883.6 KD million
US\$ 2.87 billion

compared to KD 864.4 million
(\$ 2.82 billion) in 2023.



Shareholders Equity

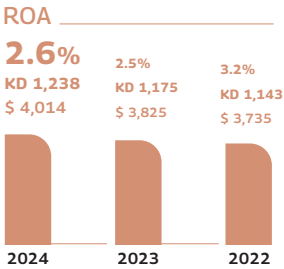
242.6 KD million
US\$ 786.7 million

compared to KD 236.3 million
(\$ 769.0 million) in 2023. With ROE, it stands
at 11% in 2024, compared to 9% in 2023.

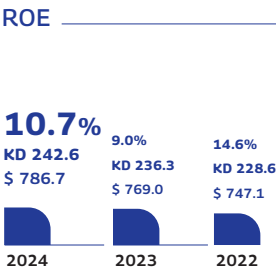


Profitability Ratio KPI's (KD Mn/\$ Mn)

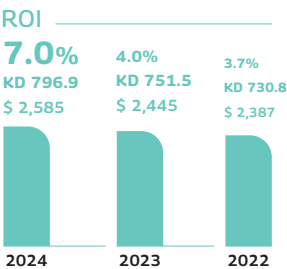
TOTAL ASSETS



SHAREHOLDERS EQUITY



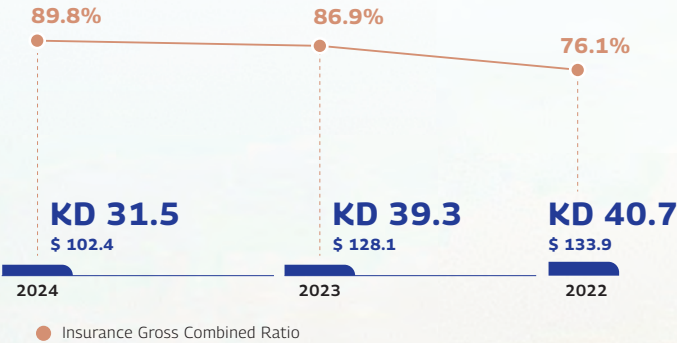
CASH & INVESTMENTS



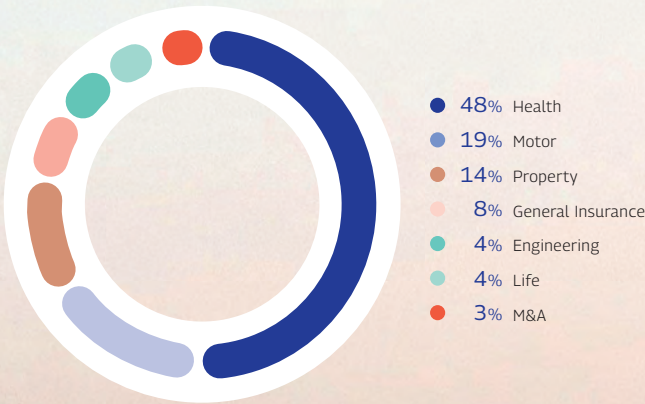
Insurance Revenue (KD Mn/\$ Mn)



Total Technical Results (KD Mn/\$ Mn)



Composition of Insurance Revenues by LOB



The Group's solid results reflect the strength of the Company, and its ability to withstand challenges while continuing to grow and innovate.

Operational Presence



62

Years of Excellence



+4,100

Insurance Experts



12

Countries with a Direct Presence



+100

Regional Branches



The evolution
of an Iconic Brand
representing the region



GIG-Kuwait
Composite
Insurer



GIG-Saudi
Composite
Insurer



GIG-Jordan
Composite
Insurer



GIG-Gulf
Composite
Insurer



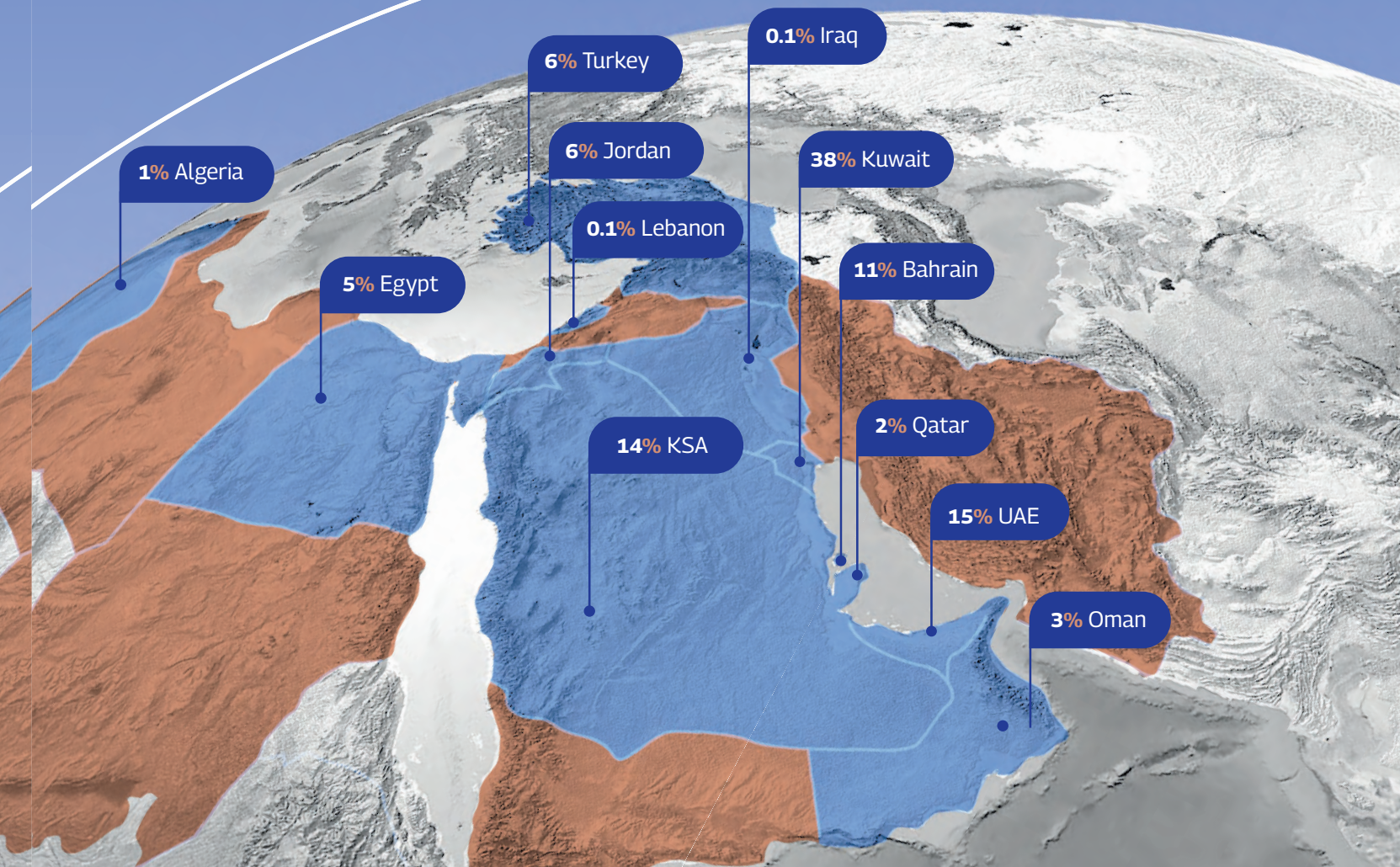
GIG-Bahrain
Composite
Insurer



GIG-Turkey
General
Insurer

Insurance Revenue	KD 294.1 Mn \$ 955.6 Mn	KD 120.0 Mn \$ 389.9 Mn	KD 54.1 Mn \$ 175.6 Mn	KD 178.3 Mn \$ 579.5 Mn	KD 93.2 Mn \$ 302.9 Mn	KD 51.1 Mn \$ 165.9 Mn
Total Assets	KD 224.5 Mn \$ 728.1 Mn	KD 236.4 Mn \$ 766.8 Mn	KD 60.0 Mn \$ 194.6 Mn	KD 408.0 Mn \$ 1,323.2 Mn	KD 152.6 Mn \$ 495.0 Mn	KD 66.0 Mn \$ 214.0 Mn
Total Equity	KD 75.9 Mn \$ 246.3 Mn	KD 98.5 Mn \$ 319.6 Mn	KD 24.5 Mn \$ 79.5 Mn	KD 194.2 Mn \$ 629.9 Mn	KD 39.0 Mn \$ 126.5 Mn	KD 27.5 Mn \$ 89.3 Mn

Percentage of Insurance Revenue



GIG-Egypt
General
Insurer



GIG-Algeria
General
Insurer



GIG-Iraq
Composite
Insurer



GIG-Egypt Life
Takaful
Life & Medical



GIG-Lebanon
Composite
Insurer

Insurance Revenue	KD 32.5 Mn \$ 105.7 Mn	KD 9.8 Mn \$ 31.7 Mn	KD 1.3 Mn \$ 4.1 Mn	KD 6.6 Mn \$ 21.4 Mn	KD 0.3 Mn \$ 0.9 Mn
Total Assets	KD 46.0 Mn \$ 149.3 Mn	KD 26.0 Mn \$ 84.3 Mn	KD 2.0 Mn \$ 6.3 Mn	KD 23.2 Mn \$ 75.1 Mn	KD 2.7 Mn \$ 8.7 Mn
Total Equity	KD 12.9 Mn \$ 41.7 Mn	KD 9.1 Mn \$ 29.5 Mn	KD 1.7 Mn \$ 5.7 Mn	KD 4.2 Mn \$ 13.7 Mn	KD (2.1) Mn \$ (7.0) Mn

Highlights from the Year

Strategic Partnerships, M&A, and Governance

April

Fairfax MTO process completed, increasing ownership to **97.06%**



June

Shareholders elected new Group Board with **Mr. Bijan Khosrowshahi as Chairman** and **Mr. Khaled Saoud Al Hasan as Vice Chairman and Group CEO**

October

Merger of AIG-Egypt with GIG-Egypt finalized, expanding market share



Financial Performance and Ratings

March

FY 2023 financial results announced with net profit of **KD 21.2 million**

September

A.M. Best upgraded Group's ICR to '**a+**' and affirmed FSR at '**A**'



S&P affirmed ratings and revised outlook to '**Positive**'

S&P Global Ratings

October

Moody's affirmed IFSR at '**A2**' with **Stable outlook**

MOODY'S

Digital and Operational Transformation

February

Launch of **GIG-Egypt mobile solution** for digital accident reporting and claim tracking

July

New Insurance Policy Administration System in **GIG-Algeria** across 120 agencies

Core ERP systems implemented in **GIG Kuwait Takaful** for Medical and Life operations

September

Motor Survey Portal launched by **GIG Bahrain** to streamline digital assessments

October

Insurance **Self-Service Machine** launched in **Egypt** to automate policy management

Group-wide data analytics project launched to optimise reinsurance operations

November

New data center implemented in **Ankara**, with a disaster recovery site in **Istanbul**, to mitigate earthquake-related business interruption in **GIG Turkey**

December

"Eagle-Eye" platform pilot launched with **Gen-AI** for pricing insights





Innovation and Sustainability

October

Launch of First Regional Wellbeing Survey, offering health and well-being insights

December

Signed strategic partnership with DHL Go Green Plus, cutting Scope 3 emissions

One-time recycling initiative at Group level with measurable carbon savings



Leadership and Governance

March

Mr. Farid Saber appointed as Group COO

April

GIG's Annual General Meeting (AGM) and Extraordinary General Assembly Meeting (EGM) held, with all agenda items approved

September

Internal control framework developed to enhance IFRS 17 closing process oversight

Industry Engagement and Recognition

February

Participated in **GAIF 34** conference as **Silver Sponsor**, themed as '**Sustainability and Inclusivity in the Arab Insurance Industry**'



Annual Group CEO meeting held in Oman to align strategic direction and local market needs

August

FY 2023 Annual Report won Silver Award at the ARC Awards in the General Insurance category



The Trusted Brand: Delivering Value Annual Report 2023

GIG Over the Years

Phase 1: 1962-1997

A Legacy Begins

1962

Commenced operations as the second private insurance company in Kuwait.

1977

The Government of Kuwait acquired an 82% stake in the Company.

1997

KIPCO became the major shareholder, marking a new phase of strategic growth.

Phase 2: 2000-2012

Growth, Expansion & Transformation

2005

Acquired a majority stake in Arab Misr Insurance Group (AMIG), Egypt.

2003

Merged ITI with Al-Fajr Insurance & Reinsurance Co. to form Fajr Al Gulf Insurance & Reinsurance Company.

2000

Acquired majority stakes in Saudi Pearl Insurance (SPI) and International Trust Insurance (ITI).

2006

Acquired a majority stake in Bahrain Kuwait Insurance Company (BKIC).

2007

- Established a Takaful Insurance Unit in Kuwait.
- Launched Gulf Life Insurance Company (GLIC).

2008

Received official approval to establish Buruj Cooperative Insurance Company (BCIC) in Saudi Arabia.

2011

- Acquired a majority stake DAIC (Dar Assalam Insurance Company), a listed composite insurer in Iraq.
- Established GlobeMed Kuwait, a third-party administrator (TPA).

2010

- Fairfax Financial Holdings acquired a significant stake in GIG.
- Acquired Egyptian Life Takaful Insurance Company via GLIC.

2009

Acquired a majority stake in Arab Orient Insurance Company, Jordan.

2012

- Launched Kuwait's first insurance mobile app for iPhone.
- Became Kuwait's first insurer to earn "double A" ratings from both S&P and A.M. Best.
- Celebrated 50 years of operations.
- Invested in Alliance Insurance Company (UAE), becoming an associate.

Phase 3: 2013-2022

Consolidation under GIG

2023

- Fairfax Financial Holdings became GIG's largest shareholder with a 90.01% stake, acquiring 46.32% from KIPCO.
- Acquired AIG Egypt's domestic operations.
- Increased its stake in yallacompare, reclassifying it as an associate.
- Ranked 71st overall and 3rd in the insurance sector on Fortune 500 Arabia.
- Published GIG's first Sustainability Report — the first of its kind by a Kuwaiti insurance company.

2024

- Finalized merger of AIG Egypt with GIG-Egypt
- Finalized a Mandatory Tender Offer (MTO) process by Fairfax, bringing it's ownership in GIG to
- A.M Best upgrades GIG's Issuer Credit Rating
- Signed strategic partnership with DHL Go Green Plus,

97.06%

to 'a+'
Excellent
from 'a'

cutting Scope 3
emissions

Phase 4: 2023-2024

GIG & Fairfax: Stronger Together

2020

- Acquired a strategic stake in yallacompare.
- GIG Kuwait acquired majority stake in Gulf Takaful.
- Acquired a majority stake in Gulf Warranties in Saudi Arabia.
- Signed agreement to acquire AXA's Gulf operations.

2021

- Completed the acquisition of AXA's Gulf operations.
- Increased paid-up share capital.
- Issued KD 60 million Tier 2 perpetual bonds — a market first in Kuwait's insurance sector in KD.

2022

- Celebrated 60 years of operational excellence.
- Launched an evolved brand identity, reflecting a major transformation.
- Awarded a major government insurance contract for two years.

2019

Renewed a major government insurance contract for a second consecutive term.

2017

- Acquired AIG-Turkey via Gulf Sigorta; operations consolidated under the Gulf Sigorta brand.
- Acquired Takaful International Company in Bahrain through GIG-Bahrain.

2016

- Became Kuwait's first insurer rated by S&P, A.M. Best, and Moody's.
- Acquired Turkish non-life insurer Turins Sigorta, rebranded as Gulf Sigorta.

2013

- Established Gulf Insurance Group (GIG) as the formal Group structure.
- Reclassified Egyptian Takaful/Property & Liability stake as an associate.

2014

- Established Gulf Insurance & Reinsurance, a composite insurer.
- United Networks became an associate company.

2015

- Acquired majority stake in L'Algerienne Des Assurances (2A), Algeria.
- Established Algerian Gulf Life Insurance Company (AGLIC), a GIG associate.

Celebrating our Success

INTERNATIONAL INVESTOR MAGAZINE



Best Insurance Company

MENA 2024

Best Sustainable Insurance Company

MENA 2024

Lifetime Achievement Insurance

Khaled Saoud Al Hasan

THE EUROPEAN



Best Insurance Group Leadership

MENA 2024

Best Insurance Company for Corporate Responsibility

GCC 2024



Brand of the Year, Insurance

Kuwait

Gulf Insurance Group's commitment to excellence, innovation, and customer-centricity has been consistently recognized by leading industry bodies. The awards and accolades we received this year reflect the strength of our performance and the trust we continue to build with our stakeholders.

BOSTON BRAND MEDIA AWARDS

General Insurance Company of the Year

MENA 2024

WORLD BUSINESS OUTLOOK

Most Diversified Insurance Group

MENA 2024

INTERNATIONAL BUSINESS MAGAZINE

Most Sustainable Insurance Company

MENA 2024

WORLD ECONOMIC MAGAZINE

Best Insurance Group

MENA 2024

GLOBAL BANKING & FINANCE AWARDS®

The Next 100 Global Awards 2024

Insurance

GAZET INTERNATIONAL ANNUAL AWARDS 2024

Best General Insurance Company

MENA 2024

GLOBAL BUSINESS & BRANDS PUBLICATION

Best Insurance Brand

MENA 2024



SILVER Award

38th International ARC Awards

BRANDS AND BUSINESS MAGAZINE

Best Branding Excellence Award

Kuwait 2024

THE BUSINESS PINNACLE AWARDS 2024

Most Admired Insurance Brand

GCC 2024

GLOBAL INSURANCE INNOVATION AWARDS 2024 - THE DIGITAL BANKER

Best General Insurance Company in the Middle East

Best CSR Pioneer Awards

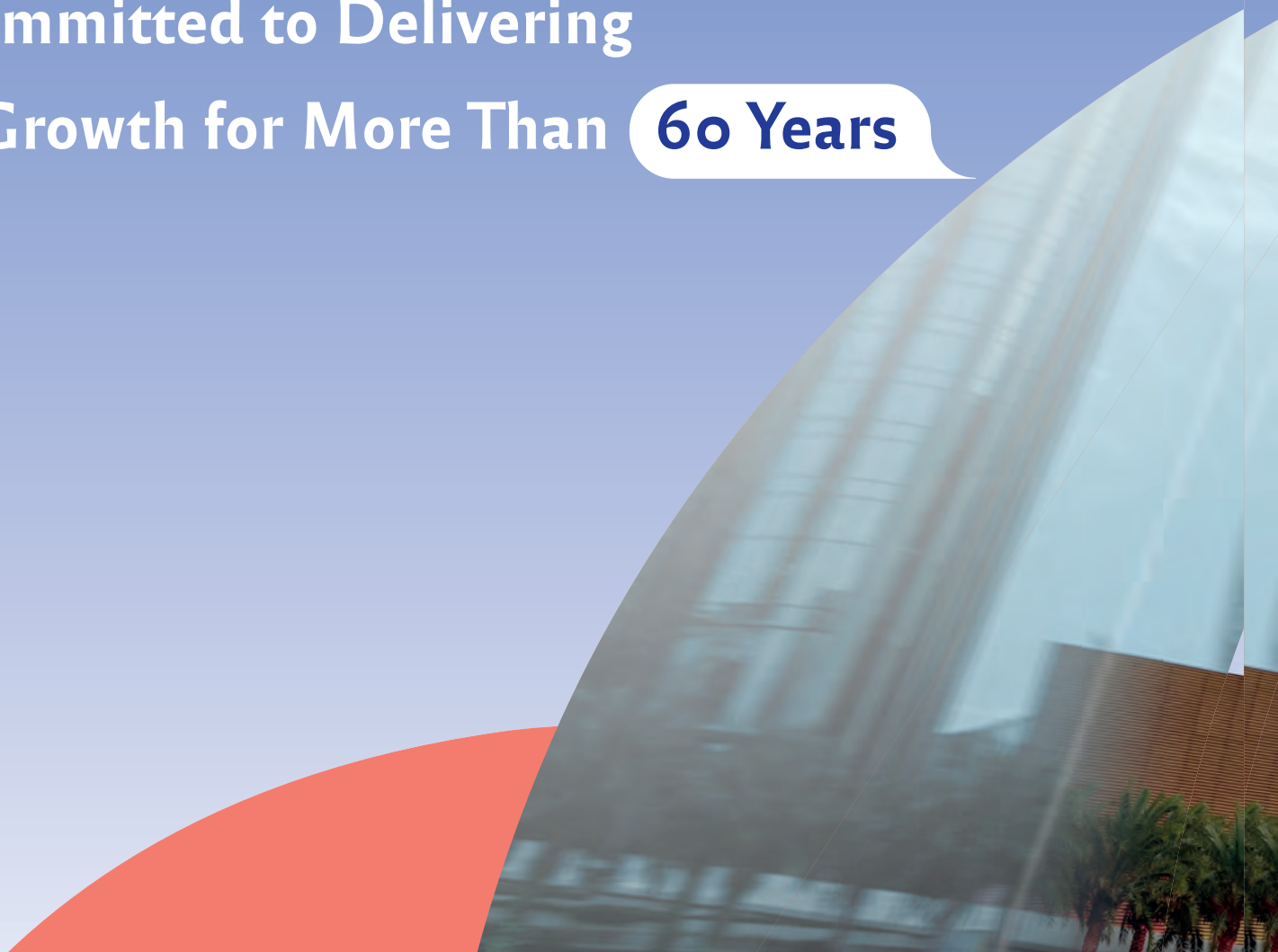
MENA 2024

Strategic Review

Legacy of Gro Across More Than Six Decades

Committed to Delivering
Growth for More Than

60 Years



wth



Chairman's Message

The Honored Shareholders of Gulf Insurance Group:

On behalf of my fellow board members, I am pleased to present the Gulf Insurance Group's annual report for 2024.

As one of the leading insurance groups in the Middle East and North Africa region, we remain committed to addressing the evolving needs of all our stakeholders. Our journey of achievements began more than 60 years ago, and we are determined to continue this path. Despite the numerous challenges we have faced across various sectors, we have successfully navigated these difficulties thanks to our prudent vision, flexible approach, and conservative strategic planning in managing our business.

Gulf Insurance Group is a leading brand in the insurance industry. The company continues to strengthen its position as one of the largest pioneers in the Middle East and North Africa (MENA) region. Gulf Insurance Group focuses on meeting the diverse and evolving needs of its customers while achieving the best outcomes for its shareholders, policyholders, and stakeholders. This commitment supports the prosperity and development of the insurance industry.

Continued Growth and Performance Despite Challenges:

- As 2024 begins, the world faces numerous challenges, including uncertainty surrounding interest rates, escalating geopolitical tensions in various regions, disruptions in global supply chains, and logistical difficulties affecting multiple industries. Despite these hurdles, Gulf Insurance Group has succeeded in maintaining steady growth and progress across its operations. This achievement is grounded in the highest standards of corporate governance, which has enabled the Group to manage its business flexibly and effectively. Collaboration with various stakeholders, including regulatory authorities and business partners in different regions, has been integral to navigating these global challenges.
- The Group also succeeded in completing many strategic divestments, mergers, and acquisitions at the level of a number of its subsidiaries and associates under the

highest standards of transparency and governance and in full compliance with the requirements of all regulatory authorities, in a manner that serves the Group's financial and operational objectives and strengthens its position in the markets in which it operates effectively.

- In this regard, I am pleased to proudly share with you the Group's achievements for the fiscal year ended on December 31, 2024, with:

— Insurance revenues of KD 846.6 million	— Total assets of KD 1.24 billion
— Net profit of KD 25.9 million	— Earnings of 80.17 per share
— Shareholders' equity of KD 242.6 million	— Dividends of 23 fils per share

Fairfax's acquisition of Gulf Insurance Group is Finalized:

- Fairfax Financial Holdings Limited is a financial services holding company that operates through its subsidiaries in property and casualty insurance, reinsurance, and investment management. Fairfax's objective is to achieve a high rate of return on invested capital and build long-term shareholder value.
- In 2023, after obtaining various regulatory approvals, Fairfax's acquisition of KIPCO's share in Gulf Insurance Group (GIG) was finalized, bringing Fairfax's ownership in GIG to more than 90%, making it a majority shareholder. Then in early 2024, Fairfax submitted a mandatory acquisition offer

to the remaining shareholders of the Gulf Insurance Group in accordance with the instructions of the relevant regulatory authorities, and completed its procedures in a professional and transparent manner during the second quarter of 2024, as a result of which Fairfax's ownership percentage in the Gulf Insurance Group increased to 97.06%.

- This stage constituted a qualitative leap in the history of both Fairfax and Gulf Insurance Group in a continuous aspiration for a more prosperous and bright future characterized by success, excellence, and progress.

Distinguished creditworthiness with the highest ratings for Gulf Insurance Group:

- Gulf Insurance Group (GIG) is recognized both locally and regionally as a leading insurance company, boasting top credit ratings from the most prestigious credit rating agencies.
- According to Moody's, the Group holds an "A2" financial strength rating, with a stable outlook. Additionally, GIG is rated 'A' (Positive Outlook) by S&P Global Ratings and 'A' (Stable Outlook) by AM Best.

Effective and Firm Governance:

Gulf Insurance Group is committed to integrating the principles of effective and firm governance into its operations and decision-making at all levels. The company emphasizes sustainability and considers it a fundamental aspect of its culture and a key component of its foundation. This commitment serves as crucial support for its ongoing success.

Today, the Group plays a significant role in its local communities by achieving a desirable balance between business interests and community benefits, ensuring the sustainability of its operations.

Acknowledgments:

In conclusion, I would like to extend heartfelt thanks, on behalf of myself, all members of the Board of Directors, the executive management, and our shareholders, to His Highness the Amir Sheikh Meshaal Al-Ahmad Al-Jaber Al-Sabah, may Allah protect him, and to his Crown Prince, His Highness Sheikh Sabah Khalid Al-Hamad Al-Mubarak Al-Sabah. We also express our gratitude to His Highness Sheikh Ahmed Abdullah Al-Sabah, the Prime Minister, as well as the Ministry of Commerce and Industry, the Insurance Regulatory Unit, the Capital Markets Authority, and Boursa Kuwait. We appreciate their understanding of local market conditions and their commitment to creating an organized business environment that fosters growth and prosperity. Their constant cooperation has been vital in developing the insurance sector and industry in Kuwait.

We also sincerely thank our valued customers, as well as our international and local reinsurers and brokers, for their trust and support. Additionally, I would like to acknowledge the executive management team and all employees of the Group for their exceptional efforts and dedication in achieving our targeted results. Lastly, we extend our deep gratitude to our valued shareholders, Fairfax, and the honorable members of the Board of Directors.

Bijan Khosrowshahi
The Chairman



CEO Message

As we reflect on 2024, I am proud to share that this year marked a pivotal period in Gulf Insurance Group's evolution, one defined by clarity of vision, strategic focus, and unwavering resilience. In an operating environment shaped by global uncertainty and rapid transformation, GIG advanced with purpose, guided by a legacy built on trust, performance, and innovation.

The year's defining moment was the successful completion of Fairfax Financial Holdings' mandatory acquisition offer, increasing its ownership in GIG to 97.06 percent. This milestone not only affirmed our shared vision but also strengthened our foundations for long term expansion and value creation. As part of one of the most respected global insurance networks, GIG is now positioned to harness new capabilities, broaden its reach, and grow in scale with greater agility and confidence.

Looking ahead, our strategy is focused on deepening our presence across core markets while unlocking new opportunities through innovation, digital transformation, and customer centric solutions. At the same time, we continue to evaluate opportunities for strategic consolidation and targeted growth to ensure GIG remains future-ready in a dynamic risk environment.

In recognition of our strong fundamentals and sound governance, A M Best upgraded GIG's Issuer Credit Rating to a plus, while leading agencies including S & P and Moody's reaffirmed our financial strength ratings. These independent endorsements reflect the depth of our underwriting expertise, disciplined capital management, and long-standing commitment to prudent risk practices.

Everything we do is grounded in the responsibility we carry as a trusted insurer across the region. Ours is a legacy built over decades, a legacy of consistency in protecting lives, enabling prosperity, and earning the confidence of generations. That legacy continues to guide us as we evolve into a more agile, innovative, and globally connected organization.

As part of GIG's commitment to setting regional benchmarks in transparency and high-quality disclosure, I am proud to share that the Group's 2023 Annual Report received a Silver Award at the ARC Awards. This recognition reflects the strength of our reporting and our dedication to clear, stakeholder-focused communication.

To conclude, I extend my sincere gratitude to our customers, business partners, regulators, and shareholders for their continued trust. Above all, I thank our employees across the Group for their dedication, energy, and belief in our mission.

Together, we continue to build on a legacy that delivers enduring value for all.

Khaled Saoud Al Hasan
Group Vice Chairman & CEO



GIG's Business Model

is driven by a robust insurance ecosystem, built on integrated resources and capabilities that enable sustainable and profitable growth.

The ecosystem is underpinned by six key enablers: strong financial foundations, a skilled and committed workforce, ongoing digital transformation, a unified and trusted brand, and an extensive regional and local presence, that in turn supports continued expansion across MENA.

This well-established model creates lasting value for all our stakeholders.

Our Key Advantages



Regional and Local Presence

- Decentralized to be close to customers.
- Recognized as a leader in the region.



Commitment to Digital Transformation

- Fully invested in driving digital innovation and continuously integrating advanced technologies, significantly enhancing customer experiences and operational efficiency.



Talented Workforce

- Large and diverse expert team of insurance professionals.



Trusted Unified Brand

- Established brand for over 60 years, unified across all regions.



Robust Financial Strength

- Robust balance sheet with prudent management.
- Supportive major stakeholder.
- Access to global capital.



Expansion Across MENA Region

- Proven approach to regional expansion across 12 nations.

We Create Value For...



Customers

Providing a great customer experience with localized offerings, digitalized services, and loyalty incentives.



Shareholders

Maintaining our underwriting excellence to provide a good ROE to shareholders.



Community

Launching CSR programs to give back to our communities and serve as good corporate citizens.



Employees

Creating a culture of trust and loyalty, while developing talents and fostering entrepreneurial culture.

GIG 
**Insurance
Ecosystem**

Our Differentiators

Established
since **1962**

A **Fairfax**
Company

A level Credit
Rating Across 3 Agencies

Listed on Boursa
Kuwait

59

Nationalities

4,100

Employees

100+

Regional Branches

Group Strategy

GIG's strategic vision is based on its unique position as a leading regional insurance provider in the MENA region, while actively leveraging its decentralized operating model and accelerating digitalization efforts.

The Group's recent acquisition by Fairfax further strengthens its platform for sustainable and profitable growth, supporting GIG's ambition to transition from a strong regional player to a recognized international insurance provider.

THE KEY PILLARS OF OUR STRATEGY CONSIST OF THE FOLLOWING:

01

Strengthening Brand and Identity

- **Position GIG as a leading insurance group in MENA**, while enhancing its brand equity under the '**A Fairfax Company**' identity.
- **Continue to create value for shareholders**, targeting a return on equity (ROE) consistently above 15% year-on-year.



02

Expanding Beyond MENA — Becoming a Global Insurance Provider

- **Providing regional & international multi-country insurance solutions.**
- **Capitalize on Fairfax's international footprint** to access new markets and opportunities.



03

Driving Product and Service Innovation

- **Accelerate innovation by leveraging digital channels and strategic embedded partnerships**, aiming to derive at least 10% of annual revenue from online sales.
- **Enhance customer experience** and operational efficiency through digital transformation.



04

Empowering People and Sustaining a Decentralized Structure

- **Foster a diversified and inclusive corporate culture** that empowers local talent across all markets.
- **Maintain a decentralized operating model** to preserve agility, flexibility, and responsiveness at the local level.



05

Sustaining Financial Strength and Resilience

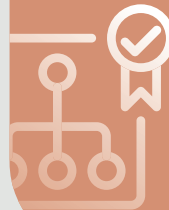
- Maintain minimum **financial strength ratings at the "A" level**.
- **Continue to demonstrate strong enterprise risk management (ERM) capabilities**, optimize reinsurance arrangements, and apply a prudent reserving approach.



06

Strengthening Assurance and Governance Frameworks

- **Harmonize integrated assurance processes** and corporate governance practices across the Group.



07

Advancing ESG Commitments

- **Embed environmental, social, and governance (ESG) principles** into the business model.
- **Promote sustainable practices and contribute positively** to the communities and markets in which we operate.



Group Strategic Objectives

OPERATIONAL DIRECTIONS



Auto Insurance

- Improve profitability through data-driven pricing and treaty optimization.
- Focus on embedded products, electric vehicles, and underperforming lines (e.g., TPL).
- Enhance customer experience via automation and simplified renewals.



Medical Insurance

- Enhance the regional medical network and operating model.
- Drive digitalization (AI, pricing tools, fraud detection).
- Expand services including EB management, chronic care, telemedicine, and pharmacy benefit management.



Accelerate P&C Growth

- Utilize strong treaty capacities to grow casualty, cyber, PV, CAT, and cargo lines.
- Leverage regional broker channels to drive scale.



Promote Regional Broker Proposition

- Expand regional health and P&C offerings for brokers.
- Deepen engagement through events and partnerships.



Reposition the Life Business

- Strengthen Group Life and bancassurance.
- Review Individual Life and Unit-Linked products for repositioning.



RI Optimization / Product Mix

- Leverage Fairfax capabilities to enhance reinsurance treaties and capacities.
- Balance product mix with a focus on P&C, Marine, Specialty Lines, Extended Warranty, and Cyber.
- Strengthen technical expertise across the Group.



ORGANIZATIONAL EXCELLENCE



Inorganic Growth

- Reinforce leadership position within existing markets through opportunistic acquisitions and portfolio consolidations.
- Geographical expansion to new markets or new segments within MENA.
- Develop partnerships with Insurance related services.



People & Culture

- Promote diversity and inclusion across the Group.
- Enhance talent management, performance, and succession planning.
- Strengthen employee engagement through secondments, hybrid work, coaching, and mentoring.
- Introduce ESOP and track progress via NPS.



Assurance, ERM & Governance

- Digitalize assurance functions and prioritize cybersecurity and data privacy.
- Reinforce risk management with a focus on capital, reinsurance, catastrophe, cyber, and emerging risks.



Operational Excellence

- Execute Group reorganization and SOX implementation.
- Optimize tax structure and expense allocation.
- Strengthen governance through enhanced Board composition and executive reporting.



Brand & Marketing

- Implement unified brand and communication strategies.
- Strengthen market presence through campaigns, conferences, and community initiatives.



Digitization & Data Analytics

- Finalize and upgrade of core systems across markets.
- Elevate data analytics capabilities and secure digital infrastructure through robust cybersecurity practices.
- Transform customer and sales channels experience through digital transformation.



Group-wide ESG Integration

- Launch the first Group-wide environmental program and GHG accounting.
- Integrate ESG and climate risk into ERM.
- Streamline ESG reporting and disclosure.

Legacy of Digitalization

The rapid evolution of digital technology continues to reshape the insurance industry, presenting both opportunities and challenges. At GIG, our commitment to innovation and digital transformation is at the core of our strategic focus. By accelerating the digitalization process, we aim to enhance customer experience, improve operational efficiency, and drive sustainable growth.



Technology Roadmap & Strategic IT Leadership

Our Technology Roadmap for 2025 is designed to future-proof our business and ensure IT capabilities align with our broader corporate objectives of:

- **Fostering Innovation** — We are investing in AI-driven automation, advanced data analytics, and digital customer engagement tools.
- **Enhancing Collaboration** — Pushing towards a microservices-based insurance ecosystem that can support shared services and improve efficiency.
- **Cybersecurity and Compliance** — Strengthening our cybersecurity posture in line with Fairfax's security standards.
- **IT Modernization** — Upgrading our core IT systems and migrating to scalable, cloud-enabled architectures.

Key Digitalization Initiatives

As part of our IT development plans, we are prioritizing:

- **End-to-End Digital Insurance Services** — Expanding digital channels for seamless policy issuance, claims processing, and customer interactions.
- **AI and Automation** — Leveraging AI for underwriting, fraud detection, and risk assessment.
- **Customer-Centric Digital Solutions** — Implementing self-service portals and mobile-first experiences to enhance accessibility.
- **Agile Development and Cloud Transformation** — Shifting towards cloud-native applications for greater agility and scalability.

Investment in Digital Growth

GIG has allocated **\$127 million** towards digital production and innovation. This investment focuses on:

- Scaling digital capabilities across our subsidiaries
- Driving efficiencies through automation and smart technology adoption
- Strengthening IT infrastructure to support long-term digital resilience

Our digitalization strategy is more than just technological advancement, it is about redefining the insurance experience for our customers and partners.

A man in a white thobe and ghutra is standing and gesturing with his hands while speaking to a group of people in a meeting. A laptop is open on a table in front of him. The background is blurred, showing other people in traditional attire.

By embracing cutting-edge technologies, streamlining operations, and fostering a culture of innovation, **GIG is well-positioned to lead the future of digital insurance.**

Group Enterprise Risk Management

GIG's leadership recognizes the centrality of Risk Management to the decision-making process, and the importance of risk culture in a dynamic business environment. Achieving a healthy balance of risk, reward, and resilience is the guiding principle of GIG's ERM function in its efforts to unlock value for stakeholders.

2007-2010

Establishment of Risk Management

2011-2013

Risk Assessments

2014-2017

Group-wide RM Strategy Development

2018-Present

Enhanced and Comprehensive RM

2024

ERM - Building on Legacy

2025

The Road Ahead

- Efficient leadership on Group Credit ratings, with affirmations from Moody's and S&P despite key challenges during the year.
- Issuer Credit Ratings Upgrade by AM Best from "a" to "a+" (Excellent) and affirmation of financial strength rating at "A".
- Successfully led the development, approval, and implementation of Group Delegations of Authority, balancing accountability and operational efficiency.
- Complete key risk indicators alignment with IFRS 17.
- Risk management focus for Mergers & Acquisitions.
- Proactive and independent risk assessments.
- Continued efforts on technical and operational risk management enhancement initiatives.
- Active participation in key group initiatives such as reinsurance optimization and RM workgroups (GIG and FFH).

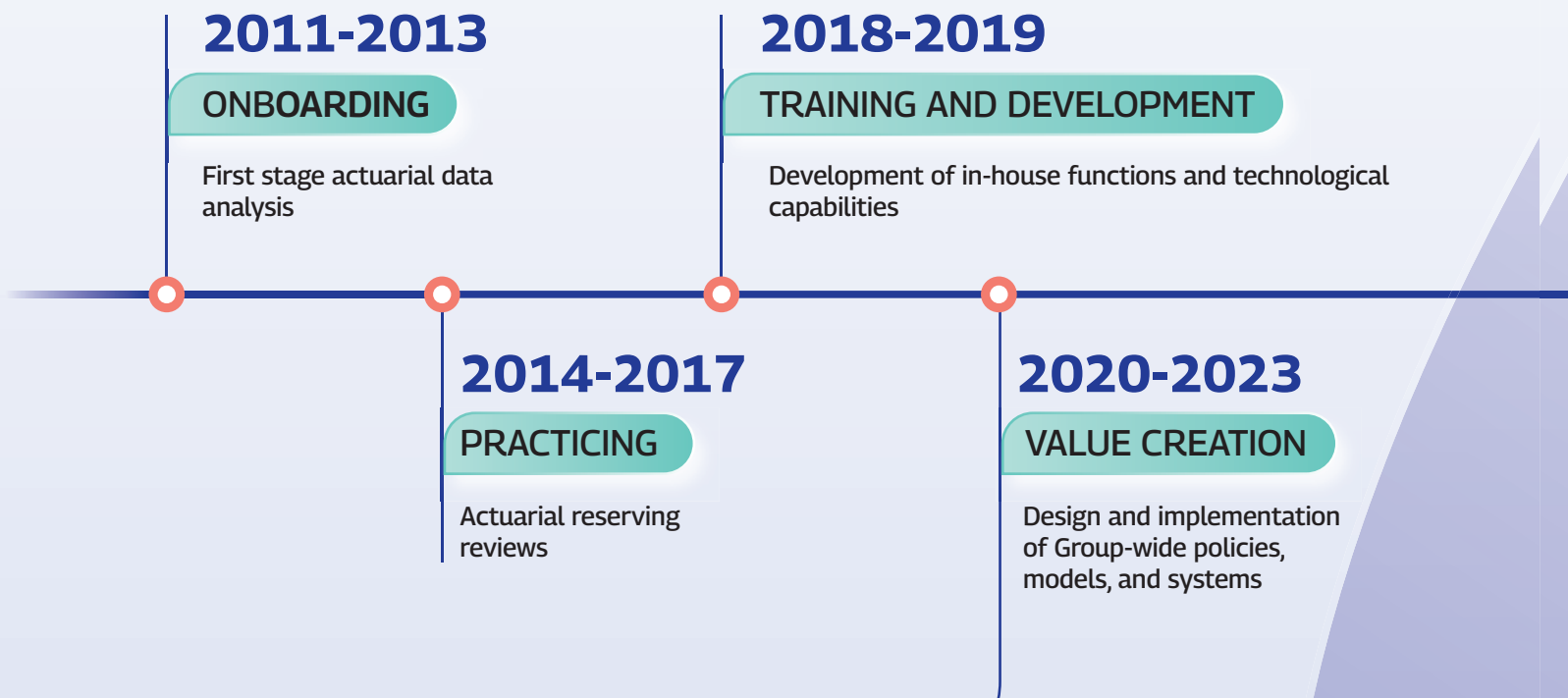
ERM Initiatives

- Emphasis on strengthening technical and operations risk management.
- Enhancement of policies and enterprise risk culture.
- Introducing new ERM tools.
- Augmenting cyber, fraud, and ESG risk management endeavors.
- Continued collaboration on digital transformation of Governance, and Risk and Compliance (GRC).

Group Actuarial Function

GIG's mission to become a regional market leader over the past years has been supported by in-house actuarial functions in each GIG company, a critical department in the insurance back-office. Aligned with international guidelines, GIG's Actuarial Function serves as a key quality assurance measure.

GIG remains committed to ensuring that important decisions are guided by expert technical actuarial advice and a strong understanding of the uncertain nature of insurance business, risks, and modeling.



Key Actuarial Responsibilities

- **Building strong internal actuarial functions** — Establishing effective actuarial capabilities across the Group while ensuring full compliance and reducing reliance on external consultants.
- **Supporting decision-making** — Providing senior management and technical teams with data-driven insights, portfolio monitoring, and risk assessment.
- **Enhancing data and analytics** — Improving data quality, reporting, and predictive analytics to drive business opportunities and strengthen competitiveness.
- **Managing IFRS 17 implementation** — Overseeing technical systems, modeling, financial analysis, and reporting under IFRS 17 requirements.
- **Optimizing risk and reserving strategies** — Leading reserving policies, reinsurance optimization, and advanced risk modeling, including CAT modeling and stress-testing.
- **Maintaining consistent reporting framework** — Providing regular analysis to various stakeholders covering independent reviews, key highlights, regulatory assessments, and technical insights.

2025

THE ROAD AHEAD

- Strengthen team capacities by recruiting skilled individuals to support growth and operational needs.
- Restructure department plans in line with future projects, key priorities, and group objectives.
- Advance towards automation to reduce routine tasks, improving efficiency and accuracy.
- Incorporate new system functionalities to meet evolving requirements.
- Continue collaborating with group companies to address gaps and enhance capabilities.
- Drive progress in data analytics and reinsurance optimizations.

2024

MILESTONES AND VALUE ADDED

- Expanded the team by recruiting skilled personnel at all levels to meet increasing business demands and enhance capabilities.
- Followed a structured plan focused on departmental and personal development, as well as skillsbuilding.
- Designed and implemented a market-leading solution for regional quarterly reporting.
- Enhanced group-wide guidelines, actuarial training, and technical methodologies.
- Automated reports and dashboard distribution by leveraging advanced data capabilities.
- Reviewed and updated policies to align with new organizational goals, regulations, and industry standards.
- Strengthened IFRS 17 oversight with a comprehensive internal control framework.
- Launched a comprehensive data analytics project as part of the Group Reinsurance Optimization strategy.
- Actively participated in Fairfax Working Groups for knowledge transfer and best practices.

Business Review

Operational Expertise You Can Count On

Trusted to Consistently
Optimize Our Operations





GIG-Kuwait

+965 1802080
www.gig.com.kw



Establishment Date	2007
GIG Shareholder Stake	100%
Number of Branches Including Subsidiary	10
Paid-up Capital	KD 25mn
Type of Insurance Business	Composite Insurer
Subsidiary Name & Ownership	GIG-Kuwait Takaful 66.63%
Company's Head Count	546

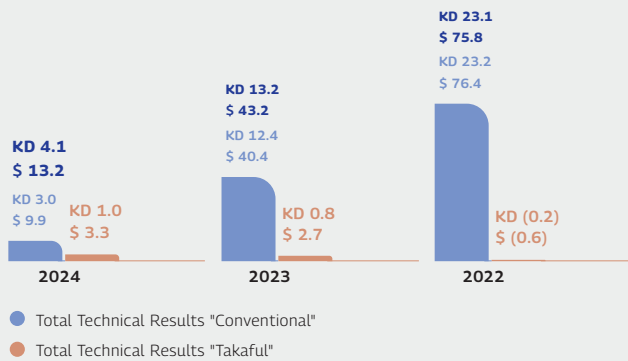
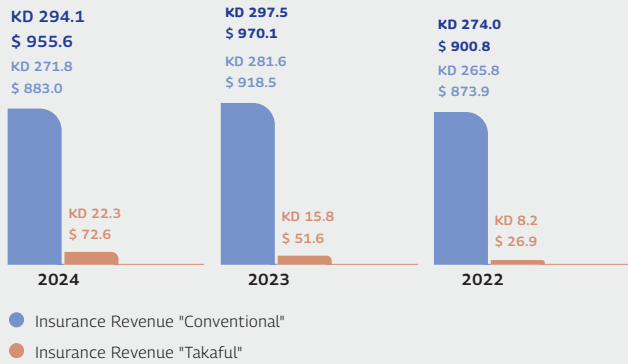
Credit Rating



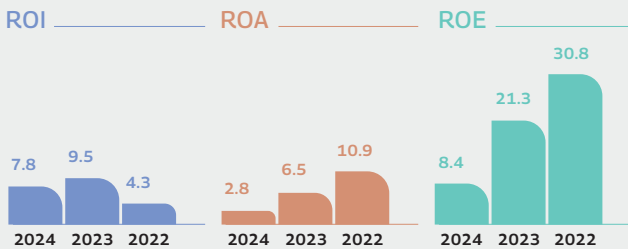
Top Achievements During 2024

- Re-affirmation of our Moody's S&P and AM Best Rating at "A" level post Afya Termination.
- Successfully enhanced IFRS 17 Reporting and improved reserving structure.
- Redesigning the Company's organization structure.

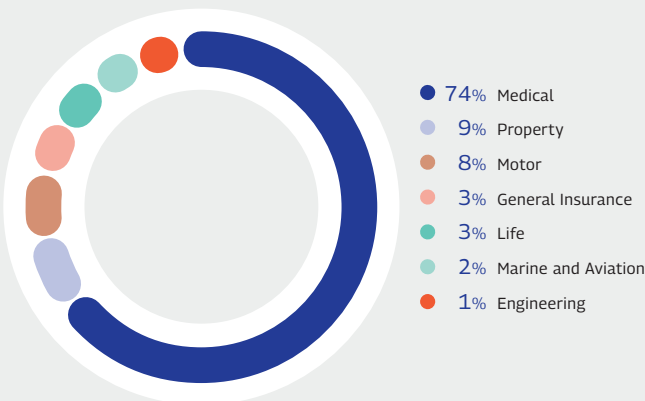
Insurance Portfolio, KD Mn / \$ Mn



Key Financial Ratios, %



Composition of Insurance Revenues by LOB



GIG-Gulf

+973 8000 1060
www.gig-gulf.com



Establishment Date	1950
GIG Shareholder Stake	100%
Number of Branches Including Subsidiary	15
Paid-up Capital	BHD 15m
Type of Insurance Business	Composite Insurer
Subsidiary Name & Ownership	GIG-Saudi 50%
Company's Head Count	850

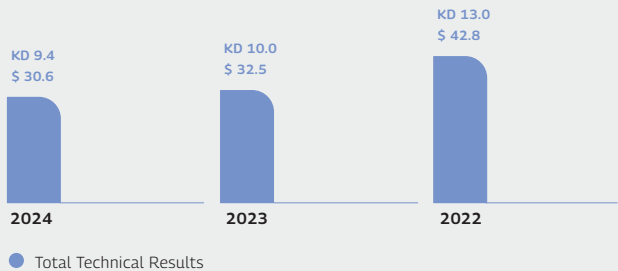
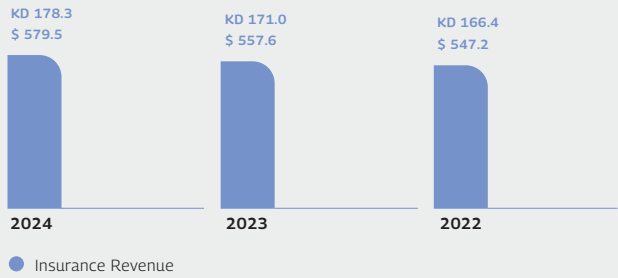
Credit Rating



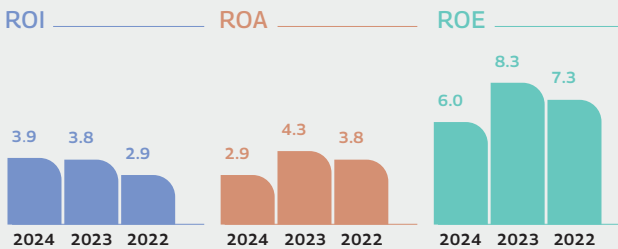
Top Achievements During 2024

- Successfully implemented new regulations for brokers from Central Bank of UAE offering different integration patterns and tools.
- The Company engaged with the Oman Financial Services Authority (FSA) and other participants in the Dhamani program, being the first insurer to complete deliveries in early 2025.
- The Company was able to launch an effective response to unprecedented floods in the Region and maintained a stable Customer Satisfaction, settling 70% of the claims 1 month after the event.

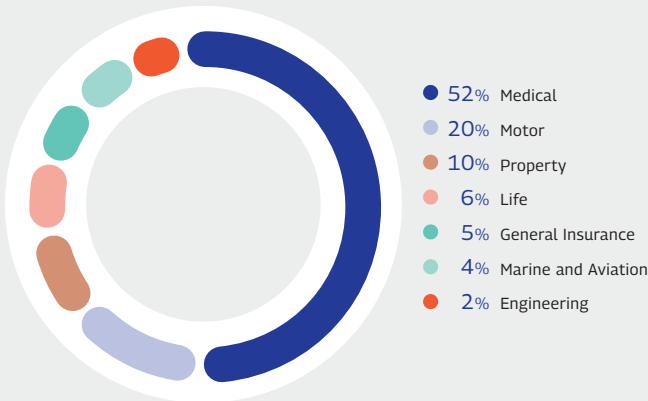
Insurance Portfolio, KD Mn / \$ Mn



Key Financial Ratios, %



Composition of Insurance Revenues by LOB



GIG-Jordan

+962 6 565 4550
www.gig.com.jo



Establishment Date	1996
GIG Shareholder Stake	89.87%
Number of Branches	14
Paid-up Capital	JOD 26mn
Type of Insurance Business	Composite Insurer
Company's Head Count	469

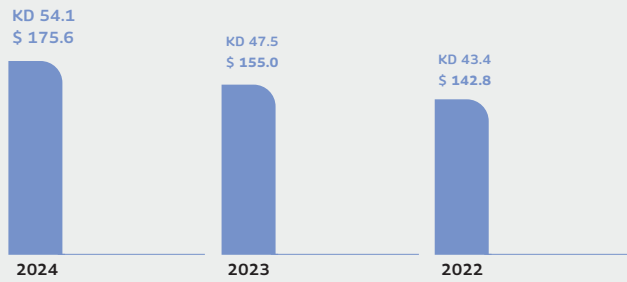
Credit Rating



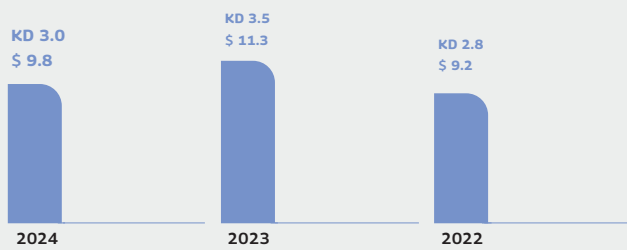
Top Achievements During 2024

- Maintaining the Market Leadership position in Jordan in terms of written premium and profitability.
- Bundled products were introduced, such as a life with health insurance product, as well as the (50/50) product for individual life and critical illness, contributing to a 13% increase in the company's written premiums.
- In terms of technology, the year 2024 was full of accomplishments as several digital transformation projects were launched such as Cross-selling Portal, Cash on Delivery - eFAWATERCOM Cycle on Mobile App, including other projects.

Insurance Portfolio, KD Mn / \$ Mn

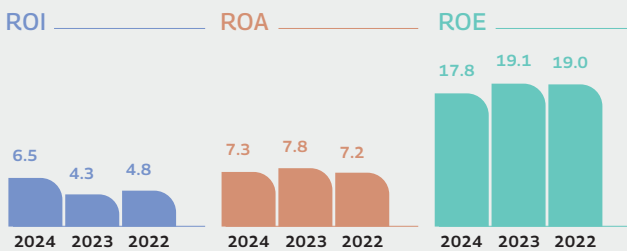


Insurance Revenue

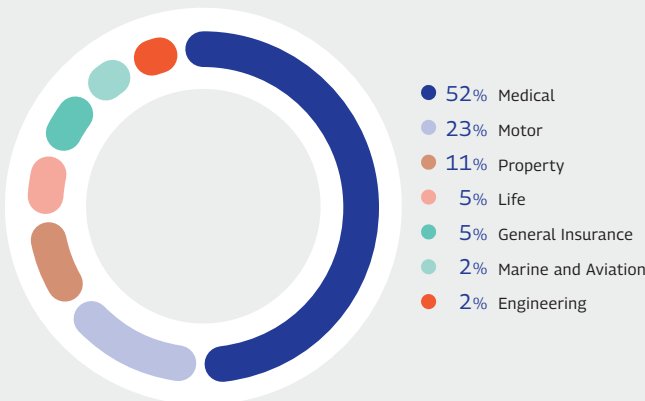


Total Technical Results

Key Financial Ratios, %



Composition of Insurance Revenues by LOB



GIG-Bahrain

+973 17119911
www.gighbh.com



Establishment Date	1976
GIG Shareholder Stake	56.122%
Number of Branches Including Subsidiary	6
Paid-up Capital	BHD 15mn
Type of Insurance Business	Composite Insurer
Subsidiary Name & Ownership	GIG Bahrain Takaful 81.9%
Company's Head Count	325

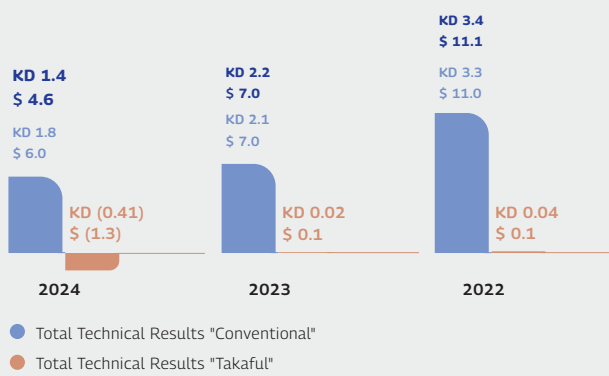
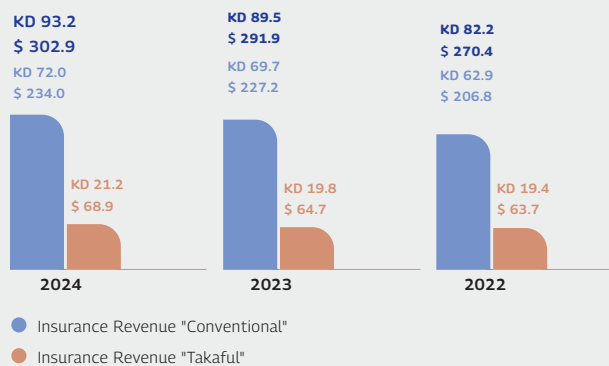
Credit Rating



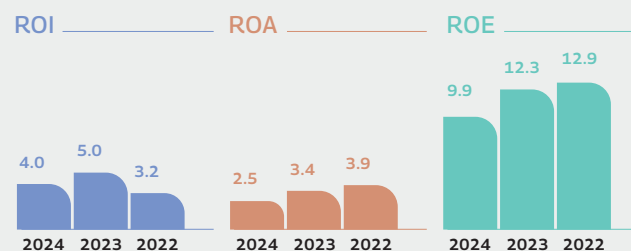
Top Achievements During 2024

- Launch of Performance bonds and Jewelers protection plan "Khazeena" under Fire and General Accidents department, revamping Motor product to comprehensive motor with "Pay by Kilometer."
- Portfolio Review and optimization through LTA agreements under Medical.
- Optimized company's services through a shift towards digitalization with the adoption of a new core insurance system.

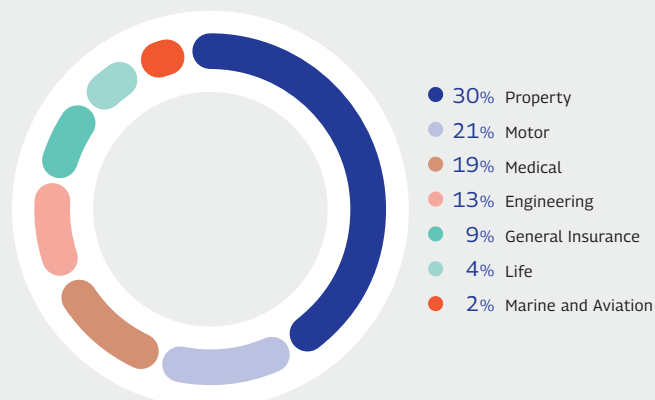
Insurance Portfolio, KD Mn / \$ Mn



Key Financial Ratios, %



Composition of Insurance Revenues by LOB



GIG-Saudi

+966 8001160020
www.gig.sa



Establishment Date	2008
GIG Shareholder Stake	50%
Number of Branches	16
Paid-up Capital	SAR 525mn
Type of Insurance Business	Composite Insurer
Company's Head Count	404

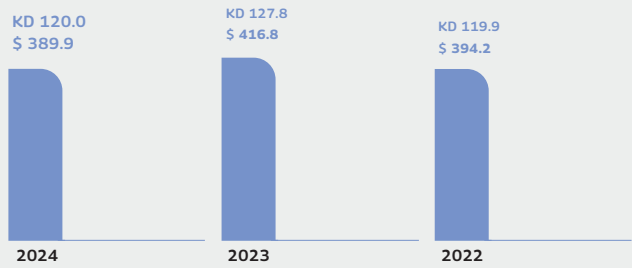
Credit Rating



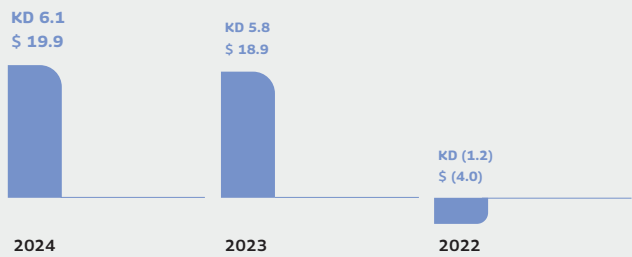
Top Achievements During 2024

- The entity is considered the 8th largest in KSA motor and healthcare segments, in terms of revenue.
- GIG Saudi managed overall profitable results, particularly in motor, where net results improved by exceptional rate.
- Completed multiple transformation projects and system enhancements (with an aim to strengthen digital base), and development is in progress on additional strategic projects in line with the Company's strategy.

Insurance Portfolio, KD Mn / \$ Mn

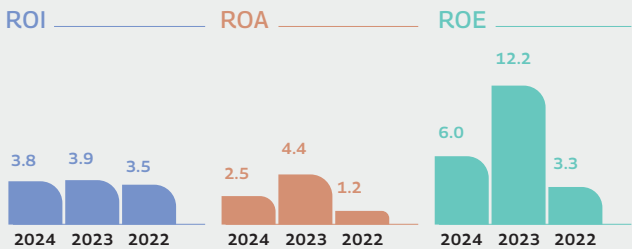


Insurance Revenue

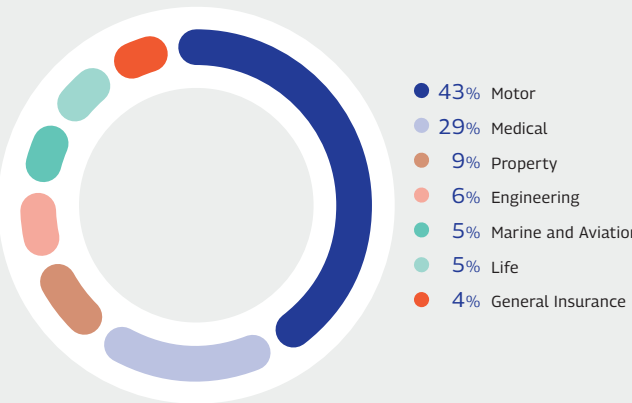


Total Technical Results

Key Financial Ratios, %



Composition of Insurance Revenues by LOB



GIG-Turkey

+90 0216 400 2 400
www.gulfsigorta.com

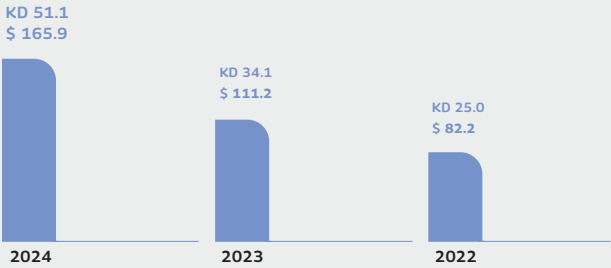


Establishment Date	2013
GIG Shareholder Stake	99.22%
Number of Branches	6
Paid-up Capital	TRY 181mn
Type of Insurance Business	General Insurer
Company's Head Count	285

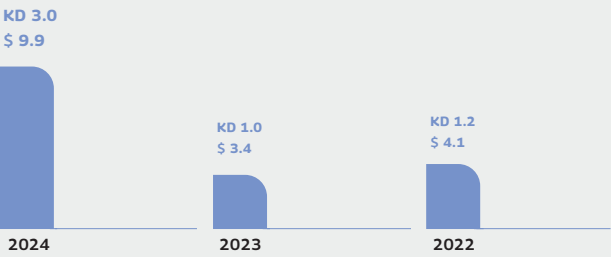
Top Achievements During 2024

- Achieved growth of 39.3% for the year 2024, with material policy count increase via retention of major business partners along with the addition of new small & mid-sized accounts.
- The first phase of the Datacenter Replacement Project, has been successfully completed. As a result, there was a 20-30% increase in performance.
- The launch of the new Health Tourism Travel Insurance Plan.

Insurance Portfolio, KD Mn / \$ Mn

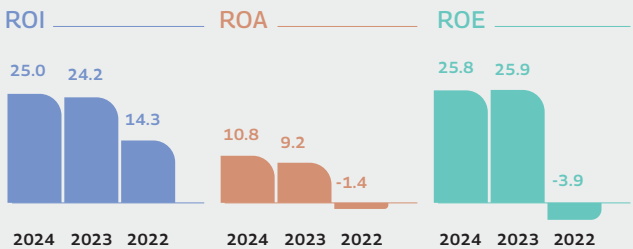


Insurance Revenue

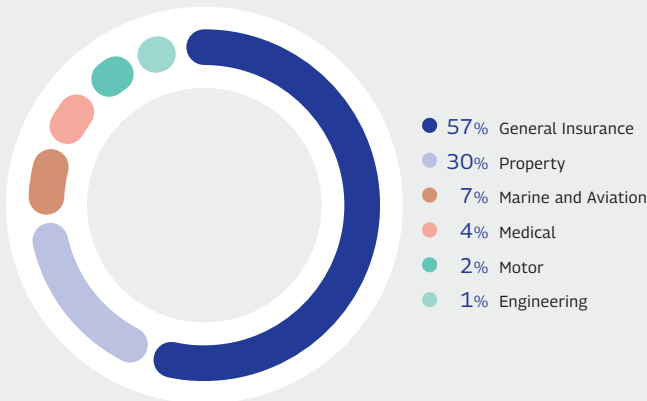


Total Technical Results

Key Financial Ratios, %



Composition of Insurance Revenues by LOB



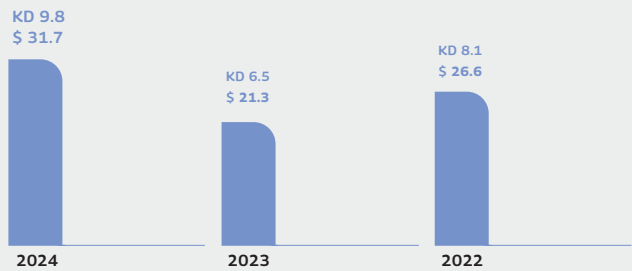
GIG-Algeria

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www.gig.dz

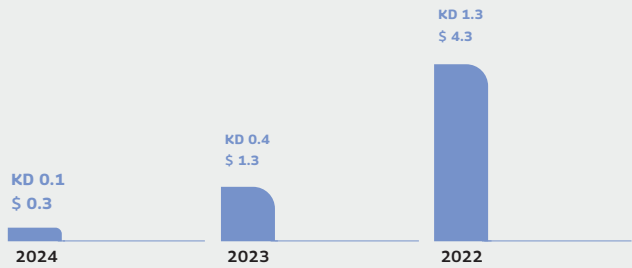


Establishment Date	1998
GIG Shareholder Stake	51.0%
Number of Branches	8
Paid-up Capital	DZD 2Bn
Type of Insurance Business	General Insurer
Company's Head Count	234

Insurance Portfolio, KD Mn / \$ Mn

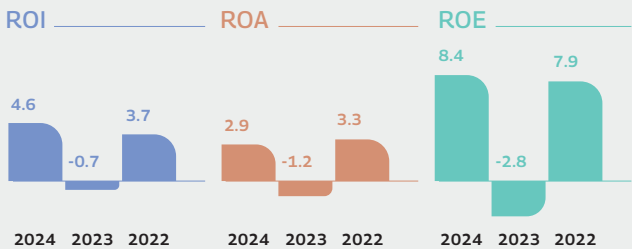


Insurance Revenue

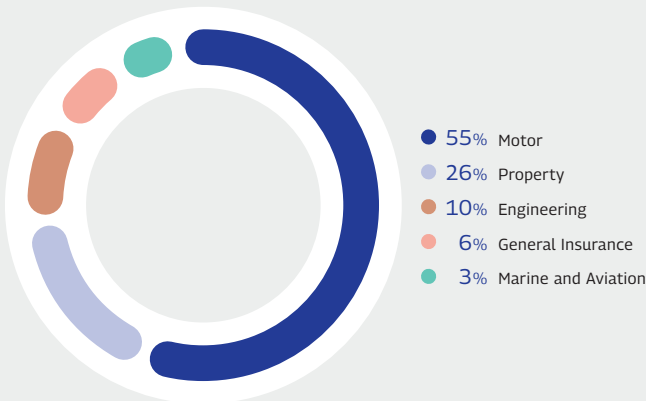


Total Technical Results

Key Financial Ratios, %



Composition of Insurance Revenues by LOB



GIG-Egypt

+20 2212 60 800
www.gig.com.eg



Establishment Date	1993
GIG Shareholder Stake	98.3%
Number of Branches	22
Paid-up Capital	EGP 600mn
Type of Insurance Business	General Insurer
Company's Head Count	343

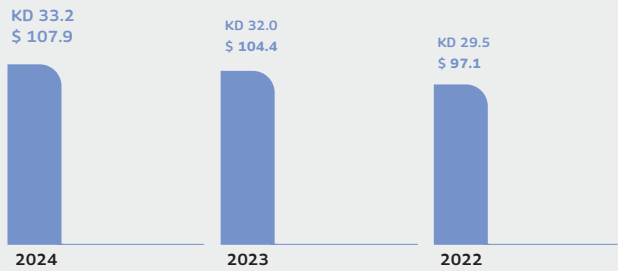
Credit Rating



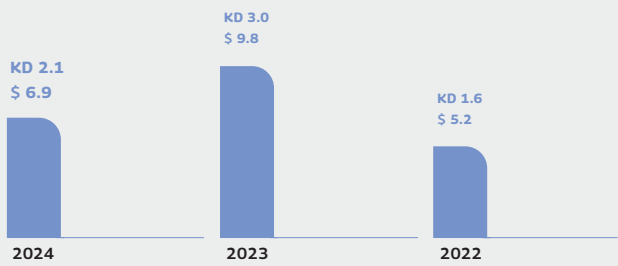
Top Achievements During 2024

- Finalization of the merger process with AIG Insurance Company.
- Continuous development on the quality of service provided, in addition to maintaining a high level of customer satisfaction.
- Won the "Best General Insurance Company 2024" award by Finance Derivative magazine: the awards program aims to honor excellence in performance and reward companies across different domains of the business and financial world.

Insurance Portfolio, KD Mn / \$ Mn

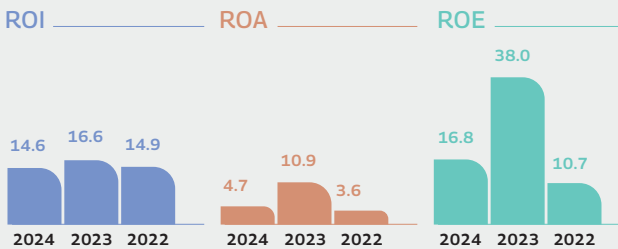


Insurance Revenue

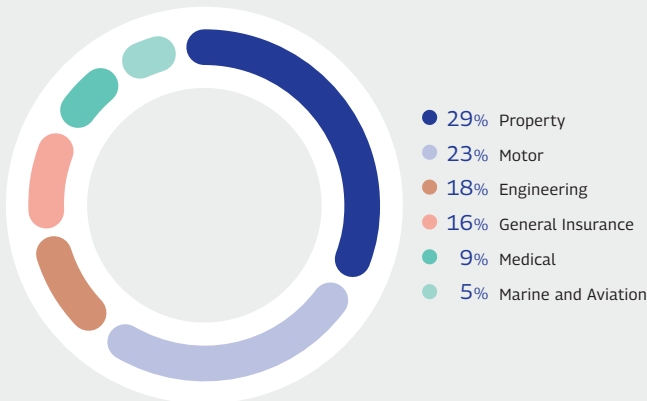


Total Technical Results

Key Financial Ratios, %



Composition of Insurance Revenues by LOB



GIG-Egypt

Life Takaful

+20 2241 38700
www.gigt.com.eg

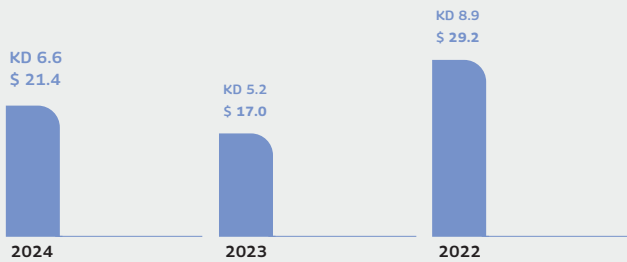


Establishment Date	2006
GIG Shareholder Stake	61.30%
Number of Branches	8
Paid-up Capital	EGP 375Mn
Type of Insurance Business	Life & Medical Insurance
Company's Head Count	224

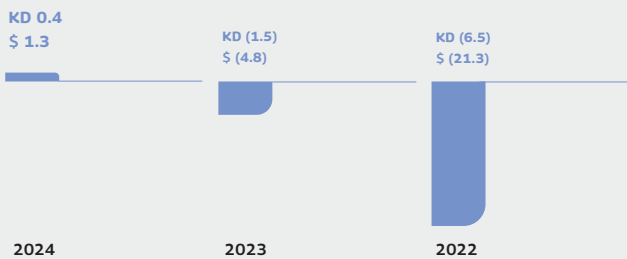
Top Achievements During 2024

- New bancassurance agreement AUB as forth bancassurance agreement.
- Achieved an average return on investment of 18.2% due to focusing on short-term investment assets, which helped in avoiding unrealized losses as a result of changes in the fair value of government bonds
- Nominated for the Cambridge Excellence Award in Islamic Asset Management in Egypt, acheiving a 124% return on investment in the" Makasseb Fund" since its inception.

Insurance Portfolio, KD Mn / \$ Mn

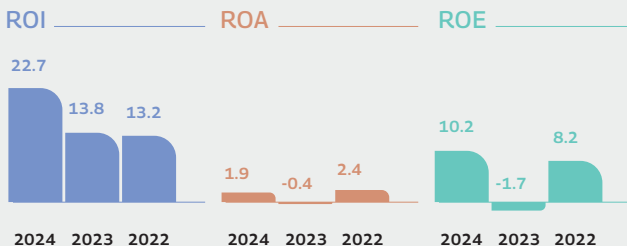


Insurance Revenue "Takaful"

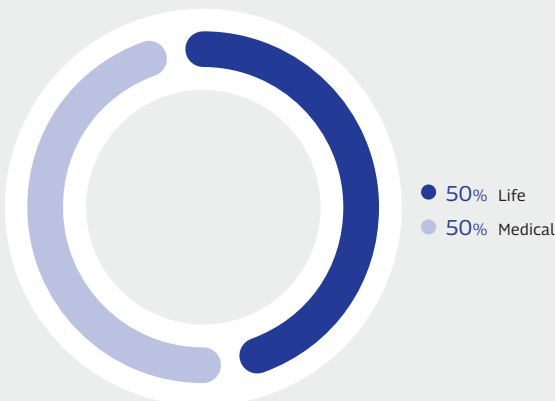


Total Technical Results "Takaful"

Key Financial Ratios, %



Composition of Insurance Revenues by LOB



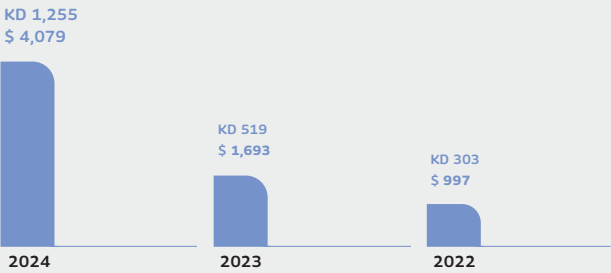
GIG-Iraq



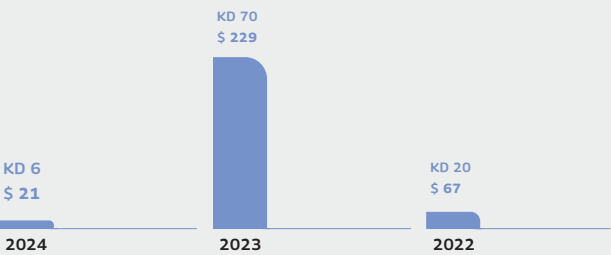
+964 7706256055

Establishment Date	2000
GIG Shareholder Stake	79.9%
Number of Branches	1
Paid-up Capital	IRD 7bn
Type of Insurance Business	Composite Insurer
Company's Head Count	12

Insurance Portfolio, KD Thousands / \$ Thousands



Insurance Revenue



Total Technical Results

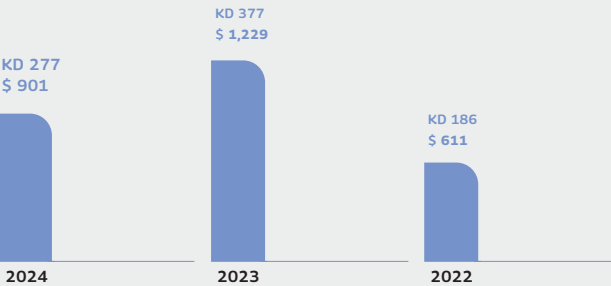
GIG-Lebanon



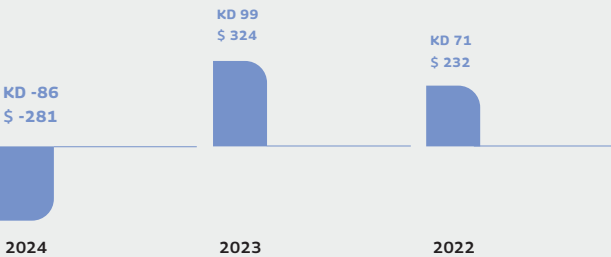
+961 1511 122

Establishment Date	1991
GIG Shareholder Stake	92.7%
Number of Branches	1
Paid-up Capital	LL 7.14Bn
Type of Insurance Business	Composite Insurer
Company's Head Count	3

Insurance Portfolio, KD Thousands / \$ Thousands



Insurance Revenue



Total Technical Results

Sustainability Review

Social Impact You Can Count On

Caring for our **People**
and **Communities**





Advancing Our Sustainable Legacy

Sustainability lies at the heart of GIG's objectives, shaping our practices and methodologies to reflect a responsible and forward-thinking vision. As a pioneer in the insurance industry, GIG's ESG vision serves as a model for sustainable business practices.

By embedding sustainability into its core activities, GIG aspires to drive positive change and contribute to a resilient and sustainable society, while delivering long-term value for stakeholders.

The Group prioritizes the consideration of local and global frameworks and standards such as:

- Bursa Kuwait ESG Reporting Guidelines
- UN Sustainable Development Goals (UN SDGs)
- Global Reporting Initiative (GRI) Standards
- New Kuwait Vision 2035

The Group is dedicated to integrating an ESG strategy that emphasizes solid governance, impactful social contributions, and sustainable business operations

Overview

In 2024, GIG enhanced its ESG reporting and monitoring capabilities

by advancing its digital transformation for ESG data collection and analysis. Leveraging the Diligent solution, GIG for tracking and monitoring the key related KPIs, and aligning the GIG efforts with the parent company direction.

GIG also developed a comprehensive sustainability framework,

aligned with applicable laws and regulations, integrating its environmental program with the objectives of the parent company.

Looking ahead to 2025, GIG remains committed to driving excellence

in sustainability while continuing to empower the national workforce within the company and local communities. The Group will focus on attracting, developing, and retaining top talent, recognizing human capital as its most valuable asset.



Empowering Communities

During 2024, GIG adopted dedicated efforts to empower communities with sustainable practices and protect our planet for future generations.

GIG Launches the Region's First Well-being Report to Advance Holistic Health

This year, the Group took a pioneering step towards advancing sustainable development by launching the region's first dedicated Well-being Report.

Conducted in partnership with YouGov, the report surveyed over 3,500 individuals across eight countries, offering valuable insights into health and well-being trends and needs of individuals and organizations.

Key Findings:

- **Addressing well-being gaps:** While 82% of respondents rated their well-being positively, 65% reported facing mental health challenges, with 62% self-diagnosing and up to 35% unsure where to seek help.
- **Mental health under-addressed:** The survey revealed that 62% of those facing mental health challenges self-diagnosed their condition, with up to 35% unsure of where to seek help. This indicates an urgent need for awareness, accessibility, and support mechanisms.
- **Workplace well-being demand:** Employees showed a clear interest in employer-driven initiatives, with 46% seeking regular health check-ups, and over 35% calling for stress management programs and wellness workshops.
- **Lifestyle insights:** Only 54% of respondents achieved recommended sleep levels, and just 15% engaged in regular exercise, underlining the need for healthier lifestyle choices.



GIG's Wellbeing Report aims not only to highlight existing gaps but to drive positive change across the industry by advocating for enhanced mental health, physical, and workplace well-being initiatives.

GIG Partners with DHL GoGreen Plus to Reduce Carbon Emissions



In 2024, GIG became the first insurance company in Kuwait to join the global DHL GoGreen Plus initiative, marking a significant milestone in the Group's sustainability journey.

Through this partnership, GIG integrated DHL's GoGreen Plus solution into its operations, enabling the use of Sustainable Aviation Fuel (SAF) to reduce carbon emissions from air shipments by up to 30%. This directly contributes to lowering GIG's Scope 3 emissions, supporting the Group's long-term ambition of achieving net-zero emissions by 2060.

Key Achievement Highlights:

- **Scope 3 Emission Reduction:** Enhanced tracking and calculation of GHG emissions, with reductions incorporated as key performance indicators (KPIs) within GIG's ESG reporting.
- **Independent Verification:** GIG will receive an annual, independently verified sustainability certificate confirming its carbon reduction achievements.
- **Alignment with Global Frameworks:** The initiative complements GIG's broader sustainability framework, aligned with local and international guidelines.
- **Recognition for Leadership:** In 2024, GIG was awarded "Best Sustainable Insurance Company, MENA" by International Investor Awards and "Most Sustainable Insurance Company, MENA" by International Business Magazine.

Investing in Our People

Rooted in our Vision, Mission, and Values, we are committed to developing the people of GIG as our greatest asset to enhance both their personal growth and the quality of service we deliver to our customers.

Our People, Our Strength

As our most important asset, we strive to attract, develop, and retain the most qualified and talented people to work at GIG. We achieve this by creating a culture of trust, professional development, and well-being, while also providing a dynamic workplace.

At the same time, we believe that diversity and inclusion lead to better decision-making, while also delivering better outcomes for our stakeholders. GIG aims to build, develop, and foster a diverse culture where every employee feels comfortable, confident, and empowered.

We assign great importance to our employees' health and well-being, while establishing upskilling initiatives alongside a constructive learning culture. Our Learning and Development strategy aims to build a solid employee value proposition by continuous nurturing and upskilling them. We conduct structured talent development programs, covering technical training, soft skills training, and much more. GIG also supports employees in acquiring professional qualifications and certifications where relevant.

Workforce Strategy

Working Environment: We foster a positive and inclusive workplace that values diversity, collaboration, and employee well-being. We also offer work-life balance initiatives such as remote and Hybrid work.

Learning & Development: We develop learning and development programs that align with both the employees and the organization's goals. We also offer a variety of training opportunities including workshops, online courses, and virtual training. We constantly work on career development and succession plans, for employees to enhance their skills and competencies.

Digital Initiatives: We implement the HR system to automate HR tasks like payroll, leave management, recruitment, employee self-services, and performance management.

Other Initiatives: We recognize the best employees and departments through our "Extra Milers," "Employee of the Month," and "The Best Department" initiatives to empower people. We also implement employee engagement initiatives such as employees' birthday celebrations, social events, and wellness programs.



Social KPI



+4,100

Group Employees



16.4%

Total New Hires in 2024
(at the Group level)



+1,520

No. of Courses
(incl. certifications)



+9,200

No. of Learners in Training



11%

Total no. of Kuwaiti Hires in 2024
(Avg. growth in companies in Kuwait)



+54,180

Hours of Learning



59

Diverse Nationalities

Our Approach Going Forward

Looking ahead to 2025, GIG is focused on aligning HR objectives with strategic business goals by enhancing data-driven decision-making, strengthening leadership development, and advancing employee well-being. Our approach will emphasis technology integration, sustainability, continuous feedback, and a culture of adaptability to attract top talent and nurture a resilient workforce.

GIG key strategies for 2025 include:

- **Fostering a Diverse Culture:** Embrace a culture of diversity across group companies by sharing experience, knowledge, best practices, and resources.
- **Redefining Talent Management Strategies:** Revamp strategies for talent acquisition, training and development, and succession planning.
- **Investing in HR Analytics:** Focus on digitalization and automation of HR processes, while utilizing reports to enhance employees experience.
- **Promoting Wellness:** Implement strategies that support a healthy work-life balance, employee well-being, and mental and physical health, in addition to flexible or hybrid work arrangements.
- **Improving Performance Management:** Establish clear goals, align employee and company goals, establish continuous feedback mechanisms, while focusing on capability building and automation of the performance management process.
- **Enhancing Employee Engagement:** Boost engagement and satisfaction while measuring progress through Net Promoter Score (NPS).
- **Reassess Total Rewards Strategies:** Conduct salary benchmarking, analyze market trends, develop competitive total rewards strategies to retain talents, and introduce long-term incentive programs.
- **Aligning HR with ESG Goals:** Embed ESG principles into HR initiatives, ensuring alignment with overarching company and sustainability goals.

Corporate Social Responsibility



Kuwait

GIG Battle Fitness Festival

Prioritizing our commitment to focus health, GIG successfully wrapped up its fifth annual GIG Battle Fitness Festival, held in partnership with Circuit+ Fitness.

As the region's largest fitness event, the event witnessed more than 3,500 athletes, spectators, and volunteers across the region competing in a series of games and competitions including the Athlete Games, the Super Team Cup, the Saracen Race, Powerlifting competition and the children's race.

The event, held at Kuwait Motor Town in December 2024, aimed to help younger generations lead a more health-conscious life.

The GIG Battle Fitness Festival is an all-encompassing fitness festival with the goal of creating an annual competition that would unite the excitement of competitive fitness and the thriving athletic communities in the Middle East under one roof.



Supporting Children's Hospice

GIG has been a long-time corporate supporter of Kuwait Association for the Care of Children in Hospital (KACCH) and Bayt Abdullah Children Hospice (BACCH), a non-profit organization helping and giving those children living in Kuwait the specialized care they need in their life-threatening diseases.

BACCH is the first and only children's hospice in the Middle East and we are supporting them by providing a 50% discount on their annual premiums. Our employees also volunteer at various occasions and events to spend some quality time with the children as part of providing support in their challenging journey.

GIG also collaborated with ABCK and donated toys and school supplies to children from all age groups at Bayt Abdullah and to the children in the hospitals from Bayt Abdullah.

Moreover, GIG supported the transformation of the inpatient playroom at Bayt Abdullah Children's Hospice (BACCH) into a new Child Life Room. This initiative, designed specifically for adolescents, marks a significant milestone in enhancing the emotional and developmental care provided to young patients during their healthcare journeys.

Employee Appreciation Day

Recognizing Employee Appreciation Day on March 1st, 2024, employees were surprised with customized GIG branded chocolates distributed to them to raise awareness of the employees' hard work and dedication in their respective fields.



Young Ambassador

GIG supported the "Young Ambassador Program" which provides high school students in public and private schools an opportunity to gain first-hand exposure to Climate Diplomacy and Climate Justice.

Initiated by the Embassies of Canada and United Kingdom in Kuwait, in collaboration with the United Nations Resident Coordinator Office and in partnership with the local environmental organization, Reefs & Beyond, the program focuses this year on the theme of climate action under the Sustainable Development Goal (SDG) 13, enabling students to become advocates for Climate Justice via mentoring and leadership development opportunities over a 5-month period.

Art for Action

Gulf Insurance Group sponsored the art gallery Art For Action, belonging to Mr. Sujay Pusadkar, a colleague of GIG's. This collaboration not only highlights the incredible talent within our community but also serves a meaningful cause.

As part of this initiative, the event aims to raise funds to donate to causes such as animal welfare, sponsoring the education of underprivileged kids, donations to schools for disability and special needs, and sustainability-based initiatives.



Supporting Engineering Students from Kuwait University

GIG supported two teams with the students from the Faculty of Engineering at Kuwait University for their exceptional graduation projects. One team's project, named "Grab & Go," won first place at the awards ceremony during the prestigious 46th College of Engineering & Petroleum Exhibition.



Breast Cancer and Prostate Cancer Awareness

GIG collaborated with Al Jarallah German Specialized Clinic during breast cancer and prostate cancer awareness months, reflecting our ongoing commitment to promoting the health and well-being of our community.

To support these important causes and create awareness in order to have an early detection process, we secured a special package exclusively for our employees and their families throughout these months.

Wellbeing Run

To encourage and prioritize well-being GIG-Kuwait hosted its first annual Wellbeing Run for all employees to participate.



Harvest Festival

GIG supported a South Indian community event celebrating the Harvest festival season. The cultural event was filled with entertainment, dance and music, games for children's food stalls and a raffle draw.

Training Program with the Public Authority for Youth

GIG- Kuwait participated in the training program organized by the Public Authority for Youth, which targeted recent graduates from Kuwait who are eager to work in the insurance sector. From October 20 to November 7, 2024, six graduates were trained in various technical departments within the company, with the goal of providing them with the knowledge and skills needed to launch their careers in this vital sector.

The training covered a variety of areas within the insurance field, where the trainees gained close insights into the technical, administrative, and technical operations that distinguish the insurance sector at Gulf Insurance Group. An inspiring learning and training environment was provided, with the focus on developing practical skills to prepare them for entering the job market with confidence and competence.



Supporting the Kuwait Olympic Committee

GIG-Kuwait sponsored the Kuwait Olympic Committee and the Kuwaiti sports delegation participating in the 2024 Summer Olympic Games in Paris. The support included providing health insurance for all athletes participating in the Olympics for one year.

Innovation workshop for Employees

GIG Takaful organized an Innovation Workshop led by Mr. Mishal AlMana, a renowned expert in digital innovation and human development. Mr. AlMana utilized his unique experience of surviving in Antarctica to design a survival simulation exercise. This workshop encouraged employees to work together, think creatively, and develop innovative solutions.

Iftar Meals Distribution

GIG- Kuwait organized a Ramadan 500 Iftar meals distribution campaign in accordance with the Holy Month of Ramadan. This Ramadan campaign is one of many contributions undertaken by the company to give back to and uplift our society.

Supporting Academy X by CODED

GIG-Kuwait sponsored the Coded Academy X program, an initiative that is the first of its kind in Kuwait in empowering girls in the fields of technology and entrepreneurship. The course was distinguished by its remarkable and tangible success, with a graduation rate of nearly 90% of the participating girls, confirming its significant success in achieving its goals.

The closing ceremony of the program included an exhibition of the students' projects, where they presented their projects with creativity and diligence to the exhibition visitors, highlighting their skills and creativity in the fields of technology and entrepreneurship. At the end of the ceremony, the winners who excelled with their innovative ideas and pioneering projects were announced.

IXIR Wellness Expo

GIG Takaful played a pivotal role in Kuwait's first ever wellness expo, the IXIR Wellness Expo, by setting up an innovative retail booth focused on medical insurance. This collaboration with Spark Gym aimed to spread awareness about the importance of physical and overall well-being among the Kuwaiti public. The booth featured a unique GIG Takaful circuit challenge, encouraging participants to engage in physical activities and win wellness-related prizes. By involving employees in this initiative, the company successfully fostered a culture of health and positivity within its workforce.

In addition to the booth activities, GIG Takaful's employee, Mr. Othman AlMudhaf, delivered a thought-provoking Wellness Panel talk on the critical role of health insurance in promoting physical and mental well-being.



Renovation of the 26th Arabian Gulf Cup Pedestrian Bridge

In a bid to enhance public infrastructure and environmental awareness, GIG Takaful collaborated with social and environmental activist Yousef Al Omran to renovate the pedestrian bridge at the 26th Arabian Gulf Cup. This bridge, connecting the venue's parking area to the stadium, facilitated safe access for approximately 500,000 football fans.

The initiative gained significant traction online, with a viral video garnering 3.4 million views, increasing GIG Takaful's Instagram profile views by 100,000.



One-time recycling

GIG conducted a one-time paper recycling initiative as part of our continuing efforts to contribute to and enhance sustainability with the key objectives of reducing paper waste, evaluating environmental impacts wherever possible, and aligning with sustainability strategies. Through this initiative, a total of 1.5 tons were recycled, reducing over 1.3 tons of CO₂.

Recycling Contract with Omniya Kuwait

GIG Takaful further cemented its commitment to sustainability through an annual recycling contract with Omniya Kuwait. This partnership, led by Omniya's CEO, Ms. Sanaa Al Ghemlas, involved the placement of recycling bins across all GIG Takaful offices and retail locations. The initiative aimed to reduce waste and promote recycling practices within the organization and the broader community.

To extend the impact, GIG Takaful collaborated with Kuwait's Ministry of Education to introduce recycling programs in public schools. These programs included educational initiatives and prize competitions designed to instill environmental awareness among young Kuwaitis.



The Wellness Hub at Nawi Expo

At the Nawi Expo, GIG Takaful introduced the "Wellness Hub," an innovative one-stop shop concept for wellness services. Developed in collaboration with DISC Kuwait Therapy Clinic, this hub brought together leading clinics such as Bayan Dermatology and Bayan Dental, alongside mental health psychiatrists and body physicians, under one umbrella. The integration of GIG Takaful's health insurance solutions within the hub streamlined access to comprehensive diagnosis and treatment for the general public.



Bahrain

Breast Cancer Awareness Session

GIG Bahrain partnered with Remote Apps to host an informative Breast Cancer Awareness Session. This initiative aimed to educate its female employees about the importance of early detection, self-examinations, and available medical resources. Industry experts and medical professionals shared valuable insights on preventive measures, lifestyle choices, and advancements in breast cancer treatment.

The session provided employees with the opportunity to ask questions and engage in meaningful discussions, reinforcing the importance of regular check-ups. This initiative aligned with our broader corporate social responsibility (CSR) efforts to promote a healthy workplace and encourage proactive health management.

GIG Bahrain (Kuwait Office) took the opportunity to raise awareness to make a positive impact during the month of October 2024. This started off with Breast Cancer Screening package for all female employees and spouses of Male employees. A Breast Cancer Awareness session was held for all female employees of the company, led by Dr. Sarita Jaiswal, MBBS DGO DNB in Ob & Gyn from City Clinic, Kuwait. The session threw light on the various aspects of this serious disease, the means of identifying and dealing with the same, as well as preventative measures that can be undertaken.





Bahrain Association for Parents and Friends of the Disabled

GIG Bahrain and Bahrain Takaful organized a heartwarming and fun-filled entertainment day for the members of the Bahrain Association for Parents and Friends of the Disabled. Throughout the day, a wide range of enjoyable activities were offered, including games, competitions, and interactive events that encouraged participation from all, allowing the children and families to come together for a day of joy and community spirit.

This initiative highlights GIG's dedication to making a positive impact on the lives of individuals with disabilities and their families.

Royal Humanitarian Foundation

GIG Bahrain and Bahrain Takaful supported young learners by donating school supplies to orphan children at the Royal Humanitarian Foundation. This initiative was aimed at ensuring that every child, regardless of their circumstances, has access to the tools they need to succeed academically.

By providing essential school items, we hope to ease the financial burden on caregivers, while empowering children to pursue their education with confidence.



Padel Federation

The exclusive platinum sponsorship with the Padel Federation was renewed, reinforcing the commitment to promoting sports and a healthy lifestyle in the community. This partnership allows us to support the growth of padel in Bahrain, providing athletes and enthusiasts with enhanced facilities, training opportunities, and competitive platforms.

GIG Bahrain Technology Lab

The GIG Bahrain Technology Lab at Bahrain Polytechnic's main building was proudly inaugurated. This state-of-the-art facility is designed to provide students with hands-on experience in emerging technologies, fostering innovation and preparing them for careers in the digital economy.

By investing in educational infrastructure, we are contributing to the development of future tech leaders in Bahrain. The lab will serve as a hub for research, learning, and industry collaboration, ensuring that students gain practical skills that align with market needs.



Bahrain's First EV Forum

As a company committed to innovation and sustainability, GIG Bahrain was a proud sponsor of Bahrain's first Electric Vehicle (EV) Forum. This landmark event brought together industry experts, policymakers, and stakeholders to discuss the future of sustainable transportation in Bahrain. The sponsorship reflects the dedication to supporting eco-friendly initiatives that contribute to a cleaner and more sustainable future.

Through this partnership, we aimed to raise awareness about the benefits of electric vehicles and encourage the adoption of green technologies in the region.



Mental Health Awareness Session

Recognizing the importance of mental well-being, GIG Bahrain partnered with American Mission Hospital to organize a Mental Health Awareness Session for its employees. The session covered crucial topics such as stress management, work-life balance, and coping mechanisms for mental well-being.

Expert speakers shared valuable insights on how to maintain emotional resilience in today's fast-paced work environment. By fostering an open dialogue about mental health, we aim to reduce stigma and encourage employees to seek support when needed.



10% Discount for People of Determination

GIG-Bahrain launched a special 10% discount for people of determination reflecting the deep commitment to ensuring accessibility and equal opportunities for all members of society. By offering this discount, the aim was to ease financial burdens and make our services more inclusive.





Men's Health Awareness session

In collaboration with the American Mission Hospital's community outreach program, GIG Bahrain organized a Men's Health Awareness session on Thursday, November 7, 2024. The session included vital health check-ups, allowing participants to monitor their well-being and detect potential health concerns early.

Additionally, Dr. Monish Cherian led an engaging discussion on men's physical and mental well-being, emphasizing the importance of proactive health management and preventive care.

Diabetes Awareness as GIG Bahrain

In commemoration of World Diabetes Day on 14th November, GIG Bahrain (Kuwait Office) held a Diabetes Awareness session for all employees. This session was led by Blue Circle Kuwait, who are working in collaboration with the International Diabetes Federation, campaigning towards diabetes support.

Blood Donation Campaign

In collaboration with Bahrain Defense Force Hospital, GIG Bahrain and Bahrain Takaful successfully organized a Blood Donation Campaign for its staff. Employees were encouraged to participate in this noble cause, knowing that each donation could help save lives.

The campaign not only raised awareness about the importance of blood donation but also fostered a sense of unity and purpose among employees. By providing a convenient and safe donation process at the workplace, maximum participation was ensured.

Model United Nations (MUN) program

GIG-Bahrain Takaful continued its ongoing support for the prestigious Model United Nations (MUN) program in Bahrain. This year, the company partnered with the British School of Bahrain and Modern Knowledge School, believing in the importance of shaping the skills of the next generation of leaders and empowering them. This initiative contributed to developing the students' abilities and enhancing their understanding of global policies and teamwork, preparing them for the future and its challenges.

Badria Al E
Head of PR at GI



Eye checkup with Optica

In collaboration with Optica, GIG Bahrain and Bahrain Takaful organized a comprehensive eye check-up for its employees as part of its commitment to their health and well-being. This initiative aims to raise awareness about the importance of eye care and early detection of any vision issues that could impact daily performance.

A large number of employees participated in this free eye check-up, which was conducted using the latest medical technologies.

Donations to Various Societies

GIG Bahrain is proud to have donated approximately BD 30,000 to various charitable societies to date. These contributions have supported causes ranging from healthcare and education to social welfare, directly benefiting those in need.

GIG Bahrain's philanthropic efforts are driven by a commitment to make a tangible difference in people's lives. By partnering with reputable organizations, we ensure that the donations reach the right beneficiaries and create lasting impact.



First Solar-Paneled Staff Carpark

GIG Bahrain proudly introduced the first solar-paneled staff car-park, a milestone in its journey toward environmental responsibility. This project reflects the company's dedication to reducing our carbon footprint and embracing renewable energy solutions. The solar panels generate clean energy, contributing to the overall energy efficiency and reducing dependency on non-renewable resources.

This initiative aligns with Bahrain's national vision for sustainability and encourages eco-friendly practices within the organization. By integrating green technologies into our operations, we aim to inspire employees and stakeholders to adopt more sustainable habits, paving the way for a greener future.

Mobile Dental Clinic Visit

GIG Bahrain & Bahrain Takaful organized a Mobile Dental Clinic visit for its staff as part of an initiative aimed at promoting the health and well-being of its employees. This visit was conducted in collaboration with Al Mansoori Medical Services, a renowned provider of top-quality healthcare in various fields. The mobile clinic was equipped with the latest medical equipment, allowing employees to receive the necessary dental care without having to leave their workplace.



Collaboration with Al Salam Specialist Hospital

GIG-Bahrain Takaful, organized the following successful sessions:

- In collaboration with Al Salam Specialist Hospital, an awareness lecture on obesity and metabolic syndrome, presented by Dr. Walaaleldin Elbadan, Internal Medicine Specialist.
- In collaboration with Al Salam Specialist Hospital, a specialized men's health awareness session was presented by Dr. Mahmoud Sharaf, aiming to highlight the importance of health awareness for men and how to maintain both their physical and mental well-being.
- In collaboration with Remote Apps a breast cancer awareness was presented by Dr. Marwa Al Meslemani.





Recognizes Employees' Children for Outstanding Academic Achievements

As part of its commitment to supporting education and celebrating excellence, Gulf Insurance Group - Jordan (GIG-Jordan) recognized the academic achievements of employees' children who excelled in their high school exams.

Through this initiative, GIG-Jordan celebrated their hard work and dedication, reinforcing the company's belief in the importance of education and encouraging young achievers to pursue further success in their academic and professional journeys.



Regional Forum on Economy and Technology

Gulf Insurance Group - Jordan (GIG-Jordan) took part in the Regional Forum on Economy and Technology held in Amman, reaffirming its commitment to advancing innovation and economic development.

The forum, held under the patronage of prominent regional leaders, focused on the role of technology and innovation in driving Arab economic growth. Through its participation, GIG-Jordan engaged in discussions on the evolving financial and insurance sectors, emphasizing the impact of digital transformation and emerging technologies on sustainable economic progress.



Organized a Free Medical Day in Collaboration with Amman Chamber of Commerce

GIG-Jordan, in collaboration with the Amman Chamber of Commerce, organized a Free Medical Day to provide specialized medical services to the community in partnership with various healthcare providers.

The event offered free consultations and medical check-ups across multiple specialties, reflecting GIG-Jordan's commitment to corporate social responsibility and its dedication to supporting health initiatives that promote public awareness and access to quality healthcare.

Young Athletes at Elite Sports Academy Basketball Tournament

GIG-Jordan supported the young athletes of Elite Sports Academy during their basketball tournament.

This initiative aimed to encourage the next generation of athletes by providing them with opportunities to compete, grow, and excel in sports.



Al-Malath Foundation for Palliative Care

GIG-Jordan provided packages and support to Al-Malath Foundation, an organization dedicated to palliative care services.

Breast Cancer Awareness Day

GIG-Jordan organized a special awareness day in collaboration with the King Hussein Cancer Center, aimed at supporting its female employees and raising awareness about the importance of early breast cancer detection.

The event featured educational lectures on early screening, specialized medical consultations, and inspiring stories from breast cancer survivors and fighters, fostering hope and encouraging proactive health care.



60th Anniversary Celebration of Jordan-Canada Diplomatic Relations

As part of its commitment to international cooperation and diplomatic engagement, Gulf Insurance Group - Jordan participated as a sponsor in the special ceremony organized by the Canadian Embassy to celebrate the 60th anniversary of diplomatic relations between Jordan and Canada.



"Big Sister Little Sister" Initiative

GIG-Jordan welcomed accomplished women from the Jordanian community to participate in the "Big Sister Little Sister" initiative.

This initiative aims to empower female employees, providing them with mentorship, guidance, and inspiration to achieve the highest levels of success in their professional and personal lives.





Aqaba Beach Cleanup

GIG-Jordan took part in the Aqaba Beach Cleanup Campaign, organized as part of the global “Clean Up the World 2024” initiative. The event was held in partnership with the Royal Marine Conservation Society of Jordan (JREDS) and saw broad participation from supporting organizations, official entities, and community members.

The campaign included cleaning both the shoreline and the seabed within the Aqaba Marine Reserve, with the participation of a team of company employees who hold international diving certifications and have undergone extensive training over the past months.



Open Day at Al-Asriyya Schools

GIG-Jordan sponsored the Open Day event at Al-Asriyya Schools, supporting a variety of educational and recreational activities designed to enrich the student experience.

Nashama Club as 2024 Women's League Champions

GIG-Jordan sponsored Future Nashama Club in celebration of their Women's League championship title for the 2024 season.

Following a dominant 7-2 victory over Al-Hussein, the team secured its place in the Elite League, marking a significant milestone in women's football.



“From Your Insurance, Help Others” Campaign

As part of its Ramadan initiative, GIG-Jordan launched the “From Your Insurance, Help Others” campaign, reinforcing its commitment to social responsibility and healthcare support.

Through this initiative, GIG-Jordan donated two Jordanian dinars to the King Hussein Cancer Center for every individual insurance policy issued, contributing to cancer care and treatment.

King's Academy

GIG-Jordan sponsored King's Academy, reinforcing its dedication to supporting academic excellence and leadership growth.

Through this sponsorship, GIG-Jordan contributed to enhancing educational opportunities and fostering a learning environment that empowers students to achieve their full potential.



Celebrates Jordan's 78th Independence Day

In celebration of Jordan's 78th Independence Day, GIG-Jordan marked the occasion with special events at its Abdali Mall and Galleria Mall branches, sharing moments of joy and national pride with customers and staff.



Celebrates National Team's Qualification for the Asian Cup Final

In celebration of the national team's qualification for the Asian Cup final, GIG-Jordan organized a two-day event at its branches in Abdali Mall and Galleria Mall.

The event featured football-themed gift distributions for visitors and children, creating an engaging and memorable experience that combined community spirit with the excitement of football.

Palestine International Institute Annual Charity Gala

GIG-Jordan contributed 10,000 JD to the seventeenth annual charity gala organized by the Palestine International Institute.

The proceeds from the event were allocated to the "Emergency Medical Needs in the Occupied Country" program, which aims to provide urgent medical assistance and healthcare resources to those in need.

Awareness Session on Prostate Cancer

GIG-Jordan organized an awareness session in collaboration with the King Hussein Cancer Center, focusing on the latest advancements in prostate cancer prevention, diagnosis, and treatment.



Free Medical Events

GIG-Jordan organized a series of free medical events, in collaboration with its partners and a select group of healthcare providers. The initiative aimed to deliver primary healthcare services and promote health awareness within the community.

RHAS Healthy School Program

GIG-Jordan sponsored the Royal Health Awareness Society's (RHAS) Healthy School Program, an initiative aimed at enhancing the health knowledge of school staff to positively impact students' well-being.

In collaboration with the Jordan Health Communication Partnership (JHCP), the program developed a comprehensive health toolkit containing age-appropriate resources, including stories, posters, videos, and guides for teachers and parents. These materials support health education both in the classroom and through extracurricular activities, reinforcing the program's goal of fostering a healthier school environment



Launches "Sales Booster School" Program to Enhance Sales Skills and Innovation

GIG-Jordan has announced the launch of the "Sales Booster School," a specialized internal training program delivered by a select group of the company's employees to their sales colleagues. This program aims to disseminate knowledge and foster innovation across all levels of the company by developing the skills of sales employees and enabling them to understand and apply the latest sales and marketing techniques.

SBS includes a wide range of training topics, divided into four levels and offered throughout the year to meet the needs of sales employees, from basic beginner levels to advanced specializations for professionals, as well as preparation for professional certifications.



Sponsors SOS Children's Villages

GIG-Jordan sponsored SOS Children's Villages, an organization dedicated to providing care and support for orphaned and vulnerable children.



Mental Health Awareness Day to Promote Well-Being

GIG-Jordan organized a Mental Health Awareness Day, reinforcing its belief that mental health is not a luxury but a journey of self-discovery. The event aimed to raise awareness about mental well-being and create a positive, supportive experience for employees.

The initiative was held in collaboration with 4Human, a non-profit organization dedicated to fostering a community that values both mental and physical well-being, while providing the necessary support for self-awareness and psychological balance.



Egypt

Baheya Foundation Insurance

GIG-Egypt has cooperated with the Baheya Foundation for Early Detection and Treatment of Breast Cancer. The company insured the Foundation's buses and ambulances against any damage or accident affecting the cars and their accessories.



International Women's Day Celebration

GIG-Egypt celebrated International Women's Day at the headquarters of the Ministry of Social Solidarity, where 100 women who have had a positive influence on society were honored under the Ministry's auspices.



E-Drawing Tablets Initiative

GIG-Egypt distributed electronic drawing Tablets to several children inside the Cultural Sports Social Club in Ain Shams area to raise awareness about digital transformation and the importance of reducing the use of paper. Through this initiative, we are managing our carbon footprint and encouraging artistic expression for children.



KidZania Free Tickets

GIG-Egypt provides free tickets every year to enter KidZania for children from underprivileged families and orphans, as part of the cooperation protocol between the company and KidZania, to achieve equality among children and provide them the opportunity to learn, explore, and acquire new skills.

5th Egyptian Insurance Federation Marathon

GIG Egypt Life Takaful was honored to be the Bag Sponsor of the 5th Insurance Federation of Egypt Marathon, "We Run for Better Health," held in May 2024. This remarkable event brought together over 2,000 participants from the Egyptian insurance sector, including insurance companies, brokers, medical care providers, and professionals from diverse fields, alongside members of the public from different age groups.



Blood Donation Campaign

GIG-Egypt participated in a blood donation campaign held by the Ministry of Health at the company's headquarters with the participation of the employees, contributing significantly to saving people's lives.



Cultural League for Libraries

GIG-Egypt sponsored the closing activities of the "Cultural League for Libraries," which was held at the headquarters of the Maadi Public Library, one of the largest and most important libraries in Egypt. It received "Library of the Year" award from the London International Book Fair in 2020.

6th Sharm Rendezvous

GIG Egypt Life Takaful is proud to have been a Coffee Break Sponsor at Sharm Rendezvous, a distinguished event that brought together leading professionals from the insurance industry. Our sponsorship reflects our commitment to fostering industry collaboration, exchanging knowledge, and supporting platforms that drive the future of insurance and risk management.

Mangrove Trees

GIG-Egypt cooperated with the Misr El Kheir Foundation to plant 300 mangrove trees in areas suffering from a tree shortage. The initiative was implemented on the coast of the Red Sea in the city of Safaga to contribute to the fight against climate change and in line with the presidential initiative to plant 100 million trees.



Safe Winter initiative

GIG Egypt - Life Takaful launched the Safe Winter Initiative in cooperation with the Sonaa EL-Khair Foundation for Development to distribute bundles and blankets to help our most needy families in Al-Muqatala village - Tamia Center - Fayoum Governorate. The initiative was implemented by a team of volunteers from the company and the foundation's employees, to achieve GIG Egypt - Life Takaful's strategy for social responsibility and sustainable development.



World Rivers Day

In consideration of the celebration of World Rivers Day, GIG Egypt's volunteering team collaborated with VeryNile to clean the Nile River and remove plastic waste from its waters. Our participation in such day aims to raise awareness about the environment and water pollution.

The team also participated in a recycling workshop, where they converted waste into useful recycled products and attended an educational session to learn how to reuse discarded materials in a creative and sustainable way.



Awareness Session on Sustainable Development Goals and Ways to Achieve Them

Believing in the importance of increasing awareness of sustainable development goals and sustainable practices that achieve these goals, the company hosted the Ambassador of Sustainability and Climate Action, Mr. Ali Abdo. The company held an awareness session to introduce sustainable development and the goals approved by the United Nations to the company's employees, while introducing the importance of sustainable practices within the work environment to preserve the environment, and develop social skills that help achieve this.

GIG Gulf

( UAE,  Bahrain,  Oman,  Qatar)

Iftar Meal Distributions

During the Holy Month of Ramadan, the company shared happiness and compassion through Iftar meal distributions. On April 4th, and April 7th, 2024, company's staff in the UAE, Oman and Bahrain came together under the flag of generosity and community spirit to feed over 1500 blue-collar workers in all 3 countries.



Eid Gifts distributions

To mark the Eid al-Fitr celebration, GIG Gulf collaborated with the Bait al Khair Society to bring joy to children in need. On April 3rd, during the Society's Iftar gathering, the company donated over 30 toys from our annual Christmas toy drive to orphans. This gesture added a touch of joy to their holiday, underscoring our commitment to supporting the community year-round.



Clothes Donation

In 2024, the company initiated a Ramadan drive, inviting employees to contribute their pre-loved clothing items. The response was overwhelming, with generous donations pouring in from all corners. The collected clothes, duly sorted and prepared for distribution, were placed in Charity Organizations Donation Boxes near our offices, Bait Al Khair Boxes in Business Bay, and Emirates Red Crescent Boxes in DOC, bringing comfort and joy to those who needed it the most. During this initiative the company donated a total of 30 bags of clothes.

Recycling bins

In alignment with our sustainability goals, GIG Gulf has installed recycling bins across all four of our operational countries — 5 in UAE, 2 in Oman, 5 in Bahrain, and 1 in Qatar. This initiative promotes responsible waste management and encourages employees and visitors to contribute to environmental conservation efforts.



Algeria

Operation "Africa Cup of Nations"

During the largest football tournament in Africa, CAN 2024, a GIG-Algeria advertising spot ran just before each match and before the second half: an advertising and publicity campaign achieving far more than visibility during the last African Cup in the first three matches, where all Algerians had their eyes glued to the big screens.

This advertising campaign was seen by more than twenty million Algerian viewers. Our customers were happy and proud to see the GIG-Algeria spot parade.

Basketball team sponsorship (disabled athletes)

Supporting a group of athletes with disabilities will certainly reflect the brand image that GIG ALGERIA wants to establish in the minds of citizens. Sponsoring the basketball team had a very positive impact both in the world of sports and within a wider society. The media reflected the positive image of GIG ALGERIA as a responsible company with a deeply humanitarian dimension.

Al Jalila Hospital visit

In a heartfelt initiative to support children facing health challenges on November 27th, GIG Gulf gifted 176 presents to 50 young patients at Al Jalila Children's Specialty Hospital, aged from 2 weeks to 12 years. This initiative brought comfort, hope, and a touch of joy to children and their families, reminding them that they are in the thoughts of a caring community.



Azo Nthour mountain running race

The seventh edition of the Azo Nthour mountain running race witnessed record participation and very wide media coverage, which made the press talk about GIG-Algeria and its effective role in promoting the practice of sports and taking care of health and nature.

Reforestation “Oxy Print”

Within the framework of efforts to protect the environment and restore life to the areas affected by fires in the states of Béjaïa, Tizi Ouzou and Bouira, and revive life in the affected areas, high-quality olive trees were replanted.

The company distributed the equivalent of 9,200 excellent olive trees to the affected people. It contributed to its cultivation in the affected areas. This intervention aims to achieve stability in local communities and enhance livelihoods, in addition to maintaining environmental balance and enhancing livestock.

The GIG Running Cup

The GIG Running Cup, which took place in the month of May in the state of Medea, witnessed great competition between the participating teams, and the Gharb province team won the honor of the championship.

What distinguished this edition was the introduction of a cooking competition for female colleagues, and the female colleagues of the Tlemcen Directorate gained the honor of winning the first GIG Culinary Championship. Finally, GIG-Algeria distributed many school bags to orphans despite the region being remote and agricultural.

Pink October

On the occasion of Pink October, GIG-Algeria supported a dinner in honor of women suffering from breast cancer. After that, company executives visited breast cancer patients and presented them with gifts that made them very happy.





Turkey

Educational Donation

The company has donated 12 Computers in total for 2 schools in Hatay, in cooperation with Mersin Rotary Club.



Sports and Education

GIG Sigorta supported Kuşadası Open Water Swimming Championship, organized by Cagdas Yasami Destekleme Dernegi and Swimming Federation, which took place on October 5th.

The donation helped the purchase of tablets and notebooks for students.



Coastal Cleaning Activity

On September 21st, GIG Sigorta volunteers participated in Coastal Cleaning Activity organized by International Coastal Clean Up (ICC) Turkey coordinator, Clean Sea Association (Turmepa). Volunteers collected and recorded waste based on type and source, contributing data to international environmental organizations to identify pollution sources in seas and oceans, and track waste variability over the years.

Sustainability Event

GIG Sigorta sponsored a sustainability event organized by Yıldız Technical University's Environment Club. This event aimed to find effective solutions to social and environmental issues for a sustainable future. GIG Sigorta Liability line Group Manager Gul Kacmaz also presented a session on Environmental Liability Insurance, discussing its importance for sustainable environment and businesses.

"My Student Sister Project"

GIG Sigorta began supporting "My Student Sister Project" of the Women's Insurance Association (KASİDER) through a mentorship program. As part of this initiative, GIG Sigorta's mentors guide 8 successful female university students during the 2024-2025 academic year, helping to develop women professionals in the insurance sector and contribute to the industry.



Group Management

Management You Can Count On

Committed

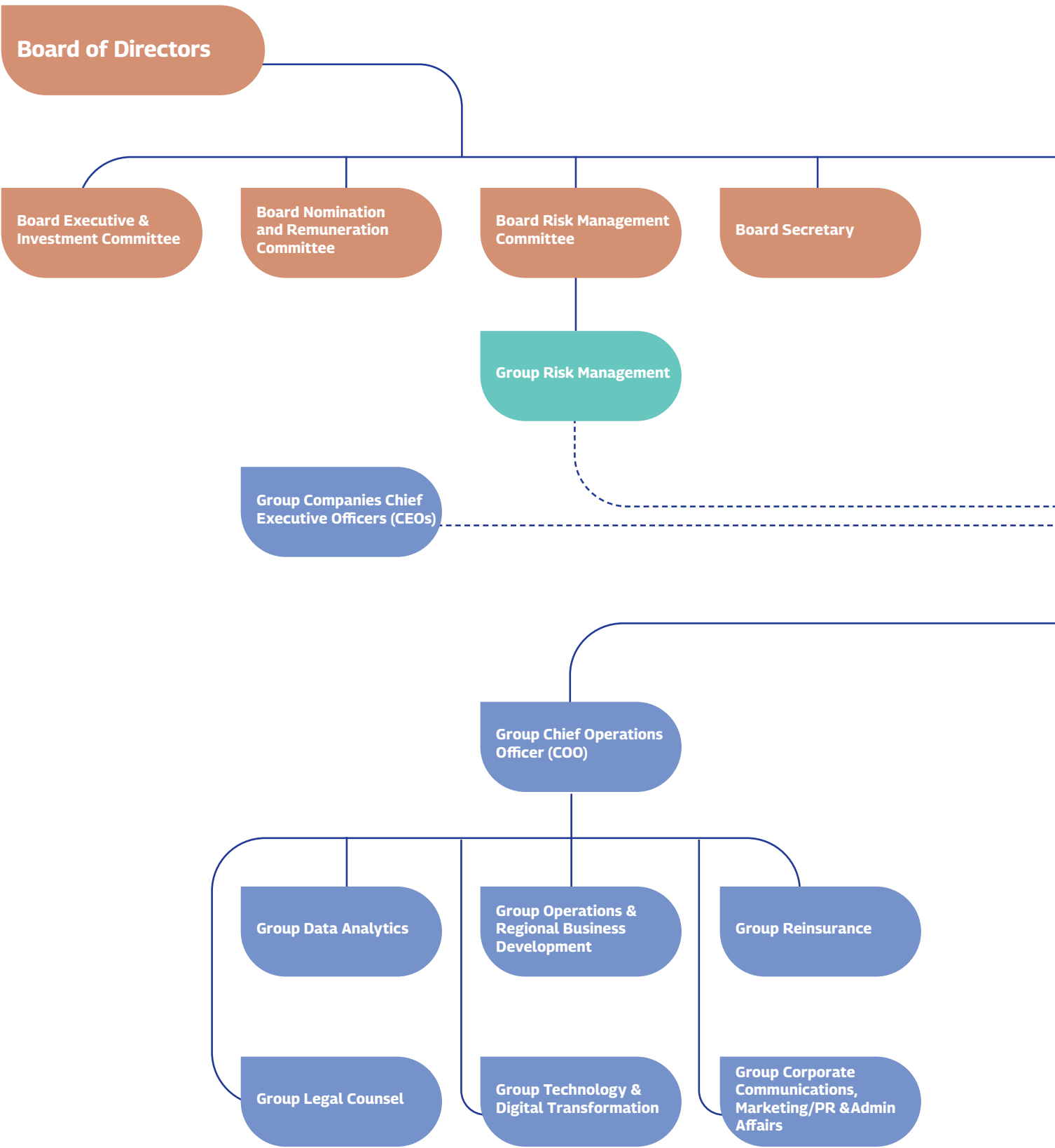
to Excellent Governance

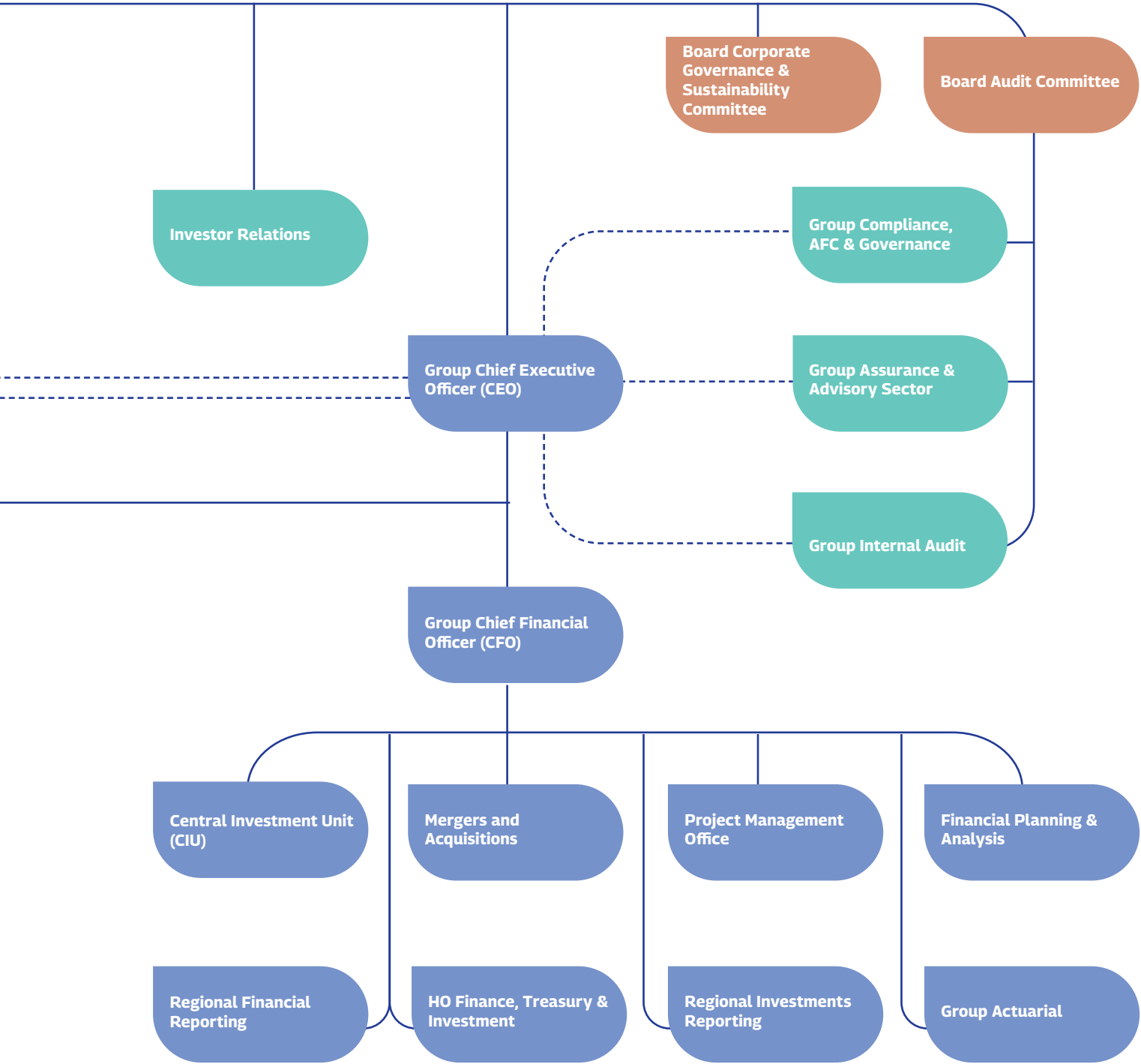


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in You.**



Group Organisational Structure





Board of Directors



Bijan Khosrowshahi
Group Chairman



**Khaled
Saoud Al Hasan**
Group Vice Chairman
& CEO



Jean Cloutier
Board Member



Quinn McLean
Board Member



**Dr. Yousef Hamad
Al-Ebraheem**
Board Member
(Independent)



Abdulkarim Kabariti
Board Member
(Independent)



Mr. Rami El Baraki
Board Secretary

Executive Management



**Khaled
Saoud Al Hasan**
Group Vice Chairman
& CEO



Farid Saber
Group Chief Operations
Officer



Osama Kishk
Group Chief Financial
Officer



Khaled Al Sanousi
Group Executive Manager,
Group Corporate
Communications, Investor
Relations & Admin. Affairs



Mohamed Ibrahim
Group Executive Manager,
Group Assurance
& Advisory Sector



**Ahmed Galal Ragab,
ACIA**
Chief Actuarial Officer
Group Actuarial

For Notes