



## **Gulf Insurance named 'Best Insurance Provider – Middle East 2013' by Global Banking & Finance Review**

**Kuwait City, X APRIL 2013** - Gulf Insurance, a leader in providing insurance services in Kuwait and the Middle East, has been named 'Best Insurance Provider – Middle East 2013' by Global Banking and Finance Review. The award is in recognition of the innovative and comprehensive insurance solutions that Gulf Insurance has been providing since its establishment in 1962.

The Global Banking and Finance Review Awards honor companies that stand out in particular areas of expertise in the banking and finance industry.

Commenting on the award, Corporate Communication & Investor Relations Manager at Gulf Insurance, Mr. Khalid Al Sanousi said:

"We are delighted to accept this award, which recognizes Gulf Insurance's outstanding achievements in providing life and non-life insurance solutions. These include innovative and comprehensive insurance solutions, d quality products and superior customer service, advanced technology systems that link all operations to the mainframe, and corporate social responsibility activities."

**END**

## **Notes for Editors:**

### **A brief overview of Gulf Insurance Co:**

Gulf Insurance Company is the largest insurance company in Kuwait in terms of written and retained premiums, with operations in both life and non-life insurance. Gulf Insurance has become one of the largest insurance networks in the Middle East and North Africa, with companies in Saudi Arabia, Jordan, Lebanon, Syria, Egypt, Iraq and Bahrain, Emirates and Kuwait. Its reported consolidated assets stand at US\$ 1.06 billion as at 31<sup>st</sup> December, 2012. KIPCO – Kuwait Projects Company – is Gulf Insurance’s largest shareholder, followed by the Canadian-based Fairfax Financial Holding Ltd.

Gulf Insurance holds a Financial Strength Rating of “A-“ with Stable Outlook from Standard & Poor’s. A.M. Best Europe – Rating Services Limited has also assigned a financial strength rating of A- (Excellent) and issuer credit rating of "A-" to Gulf Insurance with a Stable Outlook.

Gulf Insurance, a subsidiary of Kuwait Projects Company (KIPCO), one of the most prominent insurance companies in the region.

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