

Press Release

A.M. Best affirms credit rating of A- (Excellent) with stable outlook of Bahrain Kuwait Insurance Company B.S.C. (gig-Bahrain)

After the periodic review of the company's business performance, A.M. Best International affirmed the financial strength rating A- (Excellent) and the long-term issuer credit rating of "a-" of **Bahrain Kuwait Insurance Company B.S.C. (gig-Bahrain)**, and the outlook for both ratings is stable. The rating reflects **gig-Bahrain's** balance sheet strength categorizes as very strong, strong operating performance, neutral business profile as well as an appropriate enterprise risk management.

Mr. Ebrahim Alrayes, CEO of **gig-Bahrain** stated that the management is pleased with this Credit Rating and it reflects the financial strength of the company and its ability to meet its obligations. He added that the company has an excellent record of profitability reflecting good underwriting performance for all types of insurance.

It is worth mentioning that **Bahrain Kuwait Insurance Company B.S.C. (gig-Bahrain)** is a subsidiary of Gulf Insurance Group (GIG) which is the largest insurance Group in Kuwait in terms of written and retained premiums, with operations in the life and non-life as well as Takaful insurance. Gulf Insurance has become one of the largest insurance networks in the Middle East and North Africa with companies in Saudi Arabia, Jordan, Lebanon, Syria, Egypt, Algeria, Iraq, Bahrain, Emirates, Turkey, and Kuwait.

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

