



**11TH MIDDLE EAST
INSURANCE INDUSTRY
AWARDS 2024**

Winners

**MIDDLE EAST
INSURANCE REVIEW**

Member: Beacon International Group, Ltd.



Contents

1 CEO's Message

2 Judges

Awards

11 Life Insurance Company of the Year

13 General Insurance Company of the Year

15 Health Insurance Company of the Year

16 TPA of the Year

17 Takaful Company of the Year

19 Managing General Agent of the Year

21 Educational & Training Initiative of the Year

22 Digital Transformation of the Year

23 InsurTech of the Year

24 Strategic Partner to the Industry

25 Corporate Risk Manager of the Year

26 Law Firm of the Year

27 Reinsurance Broker of the Year

29 Broker of the Year

30 Life Reinsurer of the Year

33 General Reinsurer of the Year

35 Woman Leader of the Year

36 Young Leader of the Year

37 Insurance Industry Leader of the Year

40 Finalists

CEO's message



Ms Sheela Suppiah
CEO

*Asia Insurance Review &
Middle East Insurance Review*

Stepping into the next decade

As we usher in the second decade of the Middle East Insurance Industry Awards (MIIA), we at *Middle East Insurance Review (MEIR)* are filled with pride to have played a role in making this award the go-to accolade in the industry.

We can't wait to see how the next decade unfolds and look forward to transforming these awards in line with emerging trends. This experience has been truly rewarding for *MEIR* and our team.

By the time you read this, the results will have been announced and the winners will have walked the red carpet to claim their trophies. We salute the entire industry – not just the winners, but all the finalists and nominees who contributed to what was an intense competition. When we unveiled these awards more than a decade ago in Dubai, we could not have envisioned the MIIA trophy's emergence as a gold standard for the industry. We have preserved the integrity of these awards through an unwavering dedication to a stringent, audited judging process. In the past 11 years, some 180 winners have won awards. Thank you for choosing *MEIR* as a partner in serving the industry. It is a privilege to have been woven into the intricate fabric of MENA's vibrant insurance sector.

This year's competition drew over 150 entries from 14 markets with 55 finalists making it to the judging round in over 19 categories and culminating in 19 winners. But the numbers only tell part of the story. Behind every category, there is new thought and refinement – from embracing AI to championing sustainability. This is how we can all help build the insurance industry of tomorrow.

I must take a moment to thank our unsung heroes - our 20 judges. It is their unstinting hard work, dedication and commitment that set these awards apart. They give up countless hours of their own time to sift through nominations with fairness and strict adherence to conflict-of-interest protocols. Judges step aside from discussions and scoring in categories where their companies are nominated. Their virtual deliberations along with candidate interviews demonstrate the industry's passionate engagement with these awards.

To our sponsors and partners, many of whom have been with us since day one – thank you. You've helped us make the MIIA what they are today.

We remain steadfast in maintaining our strict standards with clearly defined criteria, overseen by our independent auditor, EY, ensuring these awards retain their peer-endorsed legitimacy. To our winners and finalists: Savour your triumph, as it is not easy to come this far. The MIIA trophy's prestige grows each passing year with increasingly competitive standards raising the bar for excellence.

Words cannot fully express our sincere appreciation to all our friends and partners in the MENA marketplace since *MEIR's* inception. Your warmth and collaboration have been invaluable and we look forward to supporting you in the years to come. I would also like to thank our team at *MEIR* for their tireless efforts in bringing these awards to life each year. Congratulations again to all our winners and finalists, and our appreciation to our sponsors and judges.

Here's to continued success in 2025.

Judges



Mr Ahmed Al-Jabr

CEO, Saudi Re

As the newly appointed chief executive officer of the Saudi Reinsurance Company (Saudi Re), Mr Ahmed Al-Jabr brings a wealth of experience and a steadfast approach to leadership. With over 25 years of expertise in the insurance and reinsurance sectors in the MENA region, Mr Al-Jabr's career has been one of steady progression and a relentless commitment to the industry.

His association with Saudi Re began in 2011, where he demonstrated his acumen by steadily ascending through the ranks. He previously held the position of chief operations officer before being promoted to the role of deputy CEO. Prior to joining Saudi Re, he worked for the Saudi insurance flagship, Tawuniya for 13 years and assumed various executive roles including general manager of strategy management. Earlier in 2024, he was appointed as the CEO with a mandate to lead Saudi Re's growth trajectory into its new chapter of market expansion and further reinforce its competitive position.

Beyond his responsibilities at Saudi Re, he actively engages in industry development initiatives and committees and also serves as a member of the board of directors for a healthcare company, demonstrating his diverse industry experience and commitment to the broader insurance ecosystem. Mr Al-Jabr holds a master's degree in business administration from the University of Bradford, UK.



Mr Alaa El Zoheiry

Managing director, GIG Egypt,
Chairman, Insurance Federation of Egypt

Mr Alaa El Zoheiry is the managing director of GIG Egypt and has been in the insurance market for more than 32 years.

He was appointed president of the Federation of Afro-Asian Insurer & Reinsurers in 2021. He holds a number of positions in various organisations including chairman of the Insurance Federation of Egypt, chairman of the Insurance Committee at the American Chamber of Commerce in Egypt, board member of Gulf Sigorta – Türkiye, vice chairman of Egyptian Takaful –life/GIG since 2011 and board member of GIG - Jordan.

Mr El Zoheiry was chosen as the 'best insurance man' in Egypt in 2014. He was 'personality of the year' at the 2017 Middle East Insurance Industry Awards and was awarded 'professional of the year' at the 2021 MENAIR Awards and 'best CEO in Africa' award by the African Insurance Organisation in 2022 and was announced to be 'Reinsurance Professional of the Year 2024' awards in MENA IR in Dubai.

He holds a BA in business administration from Sadat Academy for Management Sciences.



Mr Andrew Woodward

Regional head, Middle East and Türkiye, Lloyd's

Mr Andrew Woodward started his career in 1983 with General Accident in the UK.

He has been in the insurance business for over 35 years in a variety of senior technical and business development roles. Having worked in the UK, Japan and the Netherlands Antilles, in 1994 he came to the Middle East region; initially in Saudi Arabia and subsequently Egypt, Oman and for the last 13 years the UAE.

Since arriving in the Middle East, he has worked for both multinational (RSA) and local insurance companies in four countries (most recently as chief underwriting officer and then EVP business development for Abu Dhabi National Insurance Company) which has given him an in-depth knowledge and understanding of the regional industry and the market.

He joined Lloyd's in April 2020 and is responsible for business development in the Middle East and Türkiye.

Based in the Dubai International Financial Centre, he is responsible for developing and implementing Lloyd's business and market development strategy across the broader Middle East region as well as managing the operations of the Dubai platform.

He holds BA in English literature from King's College London. He is also a fellow of the Chartered Insurance Institute of the UK.

Judges



Mr Ashraf Al Azzouni

Managing director, RGA Reinsurance Company Middle East

Mr Ashraf Al Azzouni has over 30 years of life and health insurance and reinsurance experience combining management, distribution, technical and financial aspects of the business. Since 2010, he has been leading RGA's subsidiary in the Middle East, RGA Reinsurance Company Middle East, as managing director, running a team of 35 professionals from the Middle East regional office in the Dubai International Financial Centre.

Prior to RGA, he had more than 10 years' association with American Life Insurance Company and ALICO AIG Life MEASA (now Metlife) during which he covered many senior roles within their Middle East, Africa and South Asia operations. Prior to that, he worked for several other companies in the region; ARIG in Bahrain, Al Khazna Insurance Company in UAE and Al Nisr Al Arabi Insurance Company in Jordan.

He holds a bachelor's degree in economics and managerial science and Chartered Insurance qualification.



Mr Chakib Abouzaid

Secretary general, General Arab Insurance Federation (GAIF)

Mr Chakib Abouzaid has served in various positions over the span of his career in the insurance industry. He was the group marketing officer for GMRB (DIFC) from 2013 to 2018, CEO of Takaful Re (ARIG Group) from 2005 to 2013 and GM for Best Re Middle East and Gulf from 2000 to 2005. He was also the vice chairman of Global Takaful Group.

He was also an ambassador for the International Insurance Society. He is a frequent speaker at conferences and seminars.

Mr Abouzaid holds a bachelor's degree in economics from Grenoble University (France) and a master's degree from the same university in emerging economies and development models. He also holds a master's degree in finance and insurance from IFID Tunis.

He was the Middle East Insurance Industry Awards 2021's 'Personality of the Year'.



Mr Charalampos Mylonas

Chief executive officer, Abu Dhabi National Insurance Company (ADNIC)

Mr Charalampos Mylonas is the chief executive officer at Abu Dhabi National Insurance Company (ADNIC). He brings over 25 years of underwriting, actuarial, risk management and reinsurance experience, having worked in organisations across Europe and the UAE.

Prior to joining ADNIC, he held multiple senior positions at Oman Insurance Company (now Sukoon), AIG and AXA Insurance, covering European, Middle Eastern, South Asian and African markets across multiple domains. His wide range of responsibilities included strategic planning, enterprise risk management, actuarial pricing and analytics, reinsurance optimisation, data science, underwriting, training, development and executive management.

He holds a bachelor's degree in mathematics from the University of Athens, as well as a master's degree in actuarial science from Cass Business School in London. He is also a holder of an associateship and a chartered enterprise risk actuary qualification from the Institute of Actuaries in the UK.

Judges



Mr Christian Gregorowicz

Global head of health services and utilities and managing director, Nextcare

Mr Christian Gregorowicz is a seasoned business executive with over two decades of experience in the insurance, third-party administration, IT and financial services industries across the EMEA region. Currently serving as managing director, Nextcare, he also holds the position of global head of health services and utilities.

With a proven executive management track record, he has successfully driven growth in the TPA industry, establishing Nextcare as one of the largest players in its markets. He led the integration of the company within the Allianz group, assuming additional responsibilities for developing Allianz Partners' lines of business in the MEA region.

In 2019, he took on the task of expanding medical provider management and third-party administration services on a global scale. Building on this momentum, in 2021, he further elevated his role by spearheading the health services and utilities line of business across Allianz.

He holds a bachelor of science in business computer and a master of science in management.



Mr Fareed Lutfi

Secretary general, Emirates Insurance Federation

Mr Fareed Lutfi is currently the secretary general of the Emirates Insurance Federation and the Gulf Insurance Federation, vice chairman of SALAMA Insurance company in the UAE, and board member of Nas Neuron TPA company, and is general manager and executive adviser of Marsh Emirates Consultancy in the UAE. He was a board member of Quilter International Middle East at DIFC until August 2022, was a board member of National Health Insurance Company-Daman.

He has served as an executive board member and on advisory committees of insurance and reinsurance entities in Bahrain, Kuwait, Oman, Türkiye, the UAE and DIFC. He was group director, insurance services for Dubai Holdings.

Previously, he was the director and CEO of Alliance Insurance, general manager of Dubai Islamic Insurance and Reinsurance Company (AMAN) and board member of DIFC.

Mr Lutfi's career began with Arab Insurance Group (ARIG) from 1981 to 1996. He set up and managed ARIG London's contact office from 1982 to 1986.

He won the personality of the year award at the inaugural Middle East Insurance Industry Awards in 2014 and the lifetime achievement award for excellence in leadership at the InsureTek Golden Shield Excellence Awards 2021. He has been awarded an industrial doctorate by AIMRI and several other accolades for his services in the industry.



Mr Farid Joseph Saber

Group chief operations officer, Gulf Insurance Group

With over 25 years of experience working in the insurance industry, Mr Farid Joseph Saber joined the Gulf Insurance Group (GIG) in 2016 to provide strategic guidance to achieve the group's growth plan and to oversee the group's ongoing expansion in the MENA region. He is the group COO of GIG and serves on the board of a number of GIG subsidiaries and affiliates.

He led a number of strategic business expansion plans and acquisitions in the region whether as start-up in new territories, joint venture or expansion in distribution channels with banks, telecoms, airlines and other digital channels.

Prior to this, he was the MD and country manager for Egypt, Lebanon and Morocco and North Africa with AIG. Since joining AIG in 2006 he assumed several leadership roles in the MENA region as country manager in Kuwait, Saudi Arabia and United Arab Emirates.

He has a bachelor of laws and business administration from the Lebanese University and holds a diploma in insurance from the Chartered Insurance Institute of London.

Judges



Mr Gautam Datta

CEO, Watania International Holding

Mr Gautam Datta has more than four decades of experience in the insurance industry including more than 30 years in senior leadership positions in international markets. His expertise ranges across diverse aspects of the insurance sector including underwriting, claims, reinsurance, distribution and business strategy.

Mr Datta was previously CEO of National Takaful Company (Watania) and played a leading role in the 2022 merger of the company with Dar Al Takaful, which created Watania International Holding. Prior to that, he was CEO of Al Madina Insurance and played several senior roles at Solidarity Insurance Company and HDFC General Insurance Company. He played a pivotal role in facilitating the inaugural cross-border acquisition of National Takaful by Al Madina, alongside MB Holding, a shareholder of Al Madina Takaful.

He has extensive experience in setting up profitable greenfield ventures and a strong track record of turning around loss-making businesses. He successfully led the conversion of a conventional insurance company to a takaful provider and spearheaded a cross-border acquisition.

As well as being an insurance and takaful industry keynote conference speaker, he is a published expert and regular media commentator on the various market trends and challenges in the Middle East in the takaful and wider insurance sector. He holds a BA in economics from Jadavpur University in India and is a fellow of the Insurance Institute of India.



Mr George Kabban

CEO, United Insurance Brokers - UIB (DIFC), deputy chairman, Insurance Business Group
Board director and former chairman, DIFC Insurance Association

Mr George Kabban is the chief executive officer of UIB (DIFC) and also serves on the board of directors of UIB's parent company, UIB Holdings (UK), and is the deputy chairman of UIB Turkiye. He is currently the deputy chairman of the board of the Insurance Business Group, an interest group formed under the auspices of the Dubai Chamber of Commerce to further the interests of the insurance industry and its interaction with other industries.

He is a founding member and the former chairman of the board of directors of the DIFC Insurance Association (DIFCIA). He has recently been re-elected to serve on the board of directors of the DIFCIA.

Having more than 35 years of experience in the insurance industry, he is a post graduate of the University of Southern California and holds a master of business administration degree in finance and marketing. He joined United Insurance Brokers (London) in October 1987 and was one of the founders of UIB's oil and gas division. Previously, he was with a leading international insurance broking firm responsible for the handling of property and casualty risks of major California-based multinational corporations.



Mr Imran Ahmed

Group chief executive officer, NAS Neuron Health Services

Mr Imran Ahmed is the group chief executive officer of NAS Neuron Health Services.

Before becoming CEO, he served as COO at NAS Neuron, where he led the successful delivery of innovative healthcare benefits management services to over 1.7m members across more than 50 clients.

He has an extensive background in the global insurance sector, having held senior leadership roles across various executive capacities in major financial hubs including London, Zurich, Hong Kong and Singapore. Prior to his career in insurance, he worked as a management consultant in the financial services sector at one of the big four accounting firms.

Judges



Mr Jason Light

CEO, Emirates Insurance Company

Mr Jason Light has spent more than 40 years in the insurance industry, managing a series of complex, high-profile change projects and turnarounds. He became CEO at Emirates Insurance Company (EIC) in 2007.

Under Mr Light's leadership, EIC has become one of the largest and most consistently successful insurers in the Middle East. The company was named 'general insurer of the year' at the 2018 Middle East Insurance Industry Awards.

Mr Light has been acknowledged as one of the leading insurance company CEOs in the region by several publications and was named one of the top 50 CEOs across all sectors in the region by Forbes magazine.

He was the chairman of the UAE nuclear insurance pool in 2017-2018. He is also a board member of the MOHRE insurance pool.

He has an MBA from Manchester Business School.



Mr Labib Nasr

Board member and chief executive officer, LIA Assurex

Mr Labib Nasr is a results-focused strategist with more than 25 years of expertise in leading global insurance and brokerage operations.

His expertise in insurance operations is highlighted by the successful merger of LIA Insurance and he guided after Assurex in July 2021.

His commitment to driving team success and capturing profitable opportunities has reinforced the company's presence throughout a turbulent economic period, by positioning LIA Assurex as third in the local Lebanese market in 2023.

Prior to joining Assurex in 2020, Mr Nasr held the position of CEO at ADIR Insurance (2018-2020), and the role of regional director of operations and systems at NASCO Insurance Group (2016-2018).

He is board member at Association des Companies d'Assurances au Liban since 2022.

He was also a teacher at the master's programme at Institut Supérieur des Sciences de l'Assurances.

He holds an MBA from AUB (1993), an MBA from NDU (1995), a certificate for the young managers programme from INSEAD (2004), a certificate in the 'First Leadership Development Camp' from IMD (2014) and a certificate in 'Essentials of Leadership' from London Business School (2017).



Mr Nick Charteris-Black

Managing director, market development, EMEA, AM Best

Mr Nick Charteris-Black joined AM Best in February 2008 and is responsible for the company's commercial development in Europe, Middle East and Africa (EMEA). This includes strategy, business development, client management, public relations and market research. He also has management responsibility for the company's representative office in Dubai and the development of AM Best's Information Services business in EMEA.

He serves on the boards of AM Best London and Amsterdam subsidiaries and chairs AM Best's Global Market Development Forum. He also serves on the board of the European Association of Credit Rating Agencies.

Prior to joining AM Best, Mr Charteris-Black was head of capital and broker relationships at Lloyd's, responsible for strategic relationship management with Lloyd's major capital providers, new entrants and leading international broking firms. He has previously worked for both a large international broker and (re)insurer in a variety of senior roles, as part of a career of more than 25 years in the sector.

Mr Charteris-Black is a fellow of the Chartered Insurance Institute, a chartered insurance practitioner, an MBA graduate of Bayes (formerly City/Cass Business School, London), and holds a degree in law and politics from the University of Southampton.

Judges



Mr Osama Noor

Chief representative, Middle East Insurance Review

Mr Osama Noor is the MENA chief representative for *Middle East Insurance Review (MEIR)*. He has worked for MEIR since 2006.

He is responsible for covering regional insurance markets, conducting interviews and research and building a strong network of relationships with industry leaders and professionals.

Prior to joining MEIR, he worked for over 11 years in Palestine's insurance industry.



Mr Peter Englund

Senior executive officer, head of commercial insurance Middle East, Zurich Insurance Company

Mr Peter Englund is a seasoned leader with a deep passion for emerging markets and a track record of success in both dynamic and challenging environments. As an advocate for growth and development, he has consistently set high standards for himself and the teams he leads, fostering a culture of excellence. His leadership approach is shaped by his early experience as a squad leader in a Swedish attack diving unit, where he learned the importance of discipline, teamwork, and pushing limits to achieve success.

Currently based in Dubai's DIFC, he heads Zurich Insurance's regional commercial activities across the Middle East, leveraging his extensive experience in commercial insurance, reinsurance, investment management, and financial lines propositions. With a special connection to the Middle East and Africa, Mr Englund has dedicated much of his career to these regions, where he continues to drive Zurich's growth and development.

Beyond his corporate responsibilities, he is committed to giving back to the region that has been pivotal to his career. He actively mentors start-ups and InsurTech companies, frequently speaks at industry events, and is dedicated to nurturing local talent through lectures and mentorship. His influence extends beyond the boardroom, making him a respected figure in the insurance industry.

A Swedish national, Mr Englund holds a master's degree from the Royal Institute of Technology and a bachelor's degree in finance from the Stockholm School of Business.

Judges



Ms Renée McGowan

CEO, Marsh McLennan India, Middle East and Africa

Based in Dubai, Ms Renée McGowan is Marsh McLennan's CEO for India, Middle East and Africa. She leads the business in the region, driving growth and innovation for greater client impact through Marsh McLennan's market-leading brands – Marsh, Guy Carpenter, Mercer and Oliver Wyman.

In her time with Mercer, she also served as president of Asia, Middle East and Africa and held leadership roles, including global leader for individual wealth in New York as well as chief customer and marketing officer for Mercer for the Pacific region. A global executive, she has led businesses in Hong Kong, London, Melbourne, New York, Singapore and Sydney.

Passionate about financial inclusion, girls' education and advancing women in society, she mentors entrepreneurs in developing nations as part of the Cherie Blaire Foundation's Mentoring Women in Business programme and is also a mentor with StreetWise, a non-profit that empowers unemployed individuals with skills and resources.

An experienced media spokesperson, she has been featured in print media including The Washington Post, The New York Times, Forbes, and is a regular contributor to BBC Asia, CNBC Asia and CNBC Arabia, Channel News Asia, Arab News and guest on various podcast series related to business and women in leadership. Her first book 'The Friday Email' was published in December 2023.

Awards:

- Forbes Middle East Global Meets Local Top Executive 2024
- Arabian Business 50 Inspiring Female Business Leaders 2022, 2023
- Employee Benefit Adviser Top Women in Benefit Advising (United States) 2018

Board positions and memberships:

- Director of Marsh Management Services (MENA) Limited and various company boards in UAE, KSA
- Board member of INJAZ UAE
- Member of MEA Business Group, Dubai Business Women Council, Boardroom by EMIR and Chief Executive Women



Mr Yassir Albaharna

Group CEO and executive director, Trust Re (Bahrain)

Mr Yassir Albaharna's career in reinsurance spans over 35 years, starting with Arab Insurance Group. He became its CEO in 2006 and stayed in the role until 2018. He then joined Trust Re as vice chairman in 2019 and became its group CEO and executive director in 2021.

Mr Albaharna is also former president and board member of the Federation of Afro-Asian Insurers and Reinsurers (FAIR) in Cairo, former president and board member of the Association of Insurers and Reinsurers of Developing Countries in Manila, member of the executive council of the International Insurance Society in New York, chairman of the FAIR non-life reinsurance pool in Istanbul, board of trustees at Bahrain Institute of Banking and Finance and board member of Dhofar Insurance Company in Muscat.

He was voted 'top 40 most influential people' in 2008 by Global Reinsurance magazine and in 2019 received a laureate Award from FAIR and was inducted into the FAIR hall of fame.

He has a bachelor's degree in engineering (mechanical) from McGill University in Montreal and a dual masters in engineering (manufacturing) and an MBA from Boston University. He is a fellow and chartered insurer of the Chartered Insurance Institute.

Judges



Mrs Yolla El Khoury

CEO, ACE Gallagher Holding

A certified corporate director from Harvard Business School with over 29 years of experience in the insurance industry, Mrs Yolla El Khoury is a seasoned executive known for her strategic vision and operational excellence.

She began her career at Nicholson and Leslie before moving to AON London, where she excelled as a reinsurance broker managing significant accounts and businesses from the Middle East. Her expertise and leadership skills then took her to Cumberland Insurance in Lebanon, where she served as deputy general manager.

In 2010, she joined ACE Gallagher Holding, transitioning from her role at the Bahrain Institute of Banking and Finance. As group vice president, she was instrumental in managing reinsurance placements for ACE Gallagher's major projects across regional and international markets. Her exceptional performance led to her promotion in 2019 to CEO and board member of ACE Gallagher Holding. She is also currently board member of Gallagher DIFC and board member of DIFC Insurance Association.

As CEO, Mrs El Khoury oversees the entire company's operations, ensuring alignment with shareholders' objectives and achieving growth targets. Her responsibilities encompass handling specific projects and contracts, resolving technical issues and fostering robust relationships with insurers and reinsurers. She also provides comprehensive support to major clients and regional offices, enhancing brokerage systems, procedures, programmes and initiatives to drive profitable results.

Mrs El Khoury holds a BSc. (hons) in business administration - marketing from Notre Dame University and is a certified Harvard corporate director. She is also a fellow and Associate of the Chartered Insurance Institute and a chartered insurance practitioner. Fluent in French, English, and Arabic, she brings a global perspective and multilingual proficiency to her role.



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Life Insurance Company of the Year

Algerian Gulf Life Insurance Company

Since establishment in 2015, Algerian Gulf Life Insurance Company (AGLIC) has rapidly expanded to become today Algeria's leading life insurer by adopting innovation and a customer-centric approach. The company currently commands 23% market share (against 4% in 2017), registering 40% growth rate over 2022 and ranks as the fastest growing insurer in Algeria.

AGLIC's commitment to innovation is evident in its development of products and services tailored to meet the evolving needs of its clients, serving 600,000 insured and affiliated individuals.

It was the first company in the market to introduce standalone critical illness insurance and introduced a product, Warda,, specifically designed to address women's unique healthcare concerns. AGLIC offers a slew of products designed to meet the diverse needs of clients.

In 2023, the company has further enhanced its mobile application to include new features. AGLIC has also launched the

HR-MODULE which allows the HR department on the companies subscribing group life contracts to have online information and statistics about their contracts. This technological advancement not only enhances the customer experience but also sets the company apart in the industry.

With an extensive distribution network, comprising nearly 600 sales points through partnerships and a network of general agents, AGLIC's products are accessible across all provinces of Algeria.

In 2023, net profit grew by 32% with net insurance margin rising by 63%, solvency margin up by 13% and ROE reaching 19%, thereby generating satisfactory results for shareholders and strengthening its business model.

The company's excellent reputation in the market is also reflected in its active participation in industry associations and regulatory bodies.

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Reinsurance Group of America (RGA) is a leader in the global life and health reinsurance industry, with approximately \$3.7tn of life reinsurance in force and assets of \$97.6bn as of 31 December 2023. With operations in markets around the world, RGA supports domestic and multinational clients in more than 110 countries.

RGA is at the forefront of the industry, recognised for deep technical expertise in risk and capital management, innovative approaches and an unwavering commitment to its clients. RGA specialises in individual and group life and health reinsurance and financial solutions. In collaboration with clients, RGA also provides complementary offerings to enhance their success, including facultative underwriting, product development, and data-driven digital solutions.

For more than 50 years, RGA has partnered with insurers to identify opportunities, address challenges and develop competitive products and services. RGA puts this philosophy of partnership into practice every day, for every client, and in every region where it does business. Clients know that when they work with RGA, they are joining forces with industry experts dedicated to achieving results. From advances in underwriting to market-first capital structures, RGA helps clients improve their ability to assess risk profitably and meet the demands of a dynamic industry.

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Drive risk management
up the boardroom
agenda.



BUILDING RESILIENCE POV

General Insurance Company of the Year

The Company for Cooperative Insurance (Tawuniya)

Tawuniya consistently demonstrates a commitment to excellence as part of its strategy. Its extraordinary results include delivering superior growth and sustainable earnings; leading initiatives in ESG; nurturing a culture of care for employees; achieving operational excellence through implementing digital-first solutions; and prioritising customer needs.

Tawuniya reserved its leadership position in the Saudi insurance sector and the region in 2023 with 29% market share where GWP jumped by 59.4% to SAR18.47bn (\$5.1bn) from SAR3.2bn in the past year, serving over 13m clients. Gross profit has also surged by 22% to SAR217m against SAR178mn in 2022.

Tawuniya's financial stability and industry standing are underscored by its strong ratings, S&P's A rating with a Stable outlook, and Fitch Ratings' A rating with a Positive outlook.

The company maintains strong partnerships with leading global reinsurers, which allows it to effectively manage large-scale risks.

Tawuniya's growth has been bolstered by strategic partnerships both locally and internationally, enhancing its service offerings and reinforcing its market position.

Its dedication to innovation is showcased through dynamic product offerings, with over 70 products in travel insurance, event cancellation, domestic helper, medical malpractice, and various non-life insurance covers.

At the core of Tawuniya's operations is a commitment to customer satisfaction, which the company measures and refines through continuous assessments using NPS and CSAT.

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Health Insurance Company of the Year

Bupa Arabia for Cooperative Insurance

Bupa Arabia for Cooperative Insurance (Bupa Arabia) is a pioneering Saudi cooperative health insurer established in 1997 as the first specialised health insurer in Saudi Arabia and became a publicly traded company on Tadawul in 2008.

The company's services transcend medical insurance to cover the entire continuum of health and well-being. What sets Bupa Arabia apart is its ability to adapt and localise global best practices to suit the diverse needs of its members in Saudi Arabia.

The company was the first health insurer in the kingdom to develop specialised and innovative membership programmes for companies and individuals, aimed at providing affordable, high-quality care and a personalised customer experience, namely the Tebtom and Rahatkom programmes.

Its products and services represent a lifetime of care, beginning at the prenatal stage of life, through maternity, and on to later stages

of life, seeking to assist members in making healthier life choices through carefully designed offerings, such as Bupa Click, Bupa Tebtom, Bupa Rahatkom, and Bupa Live Right.

In 2023, the company's GWP recorded SAR16.668bn (\$4.4bn), a 19.9% increase against the previous year, while profit soared to SAR1.116bn.

Bupa Arabia's health insurance revenue accounts for 71% of its business covering 21.1m customers with a strong domestic health insurance presence via its businesses in the UK, Australia, Spain, Chile, Hong Kong, Turkey, Brazil and Mexico, and the company's associate businesses in Saudi Arabia and India.

The operator is also a health provider. Health provision accounts for 21% of its total revenue, comprising 370 health clinics, 23 hospitals and around 1,000 dental centres, serving more than 16.9m people globally.

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Nextcare, a company of Allianz, specialises in providing comprehensive health insurance management and administration services to healthcare payers, including self-insured employers.

With a regional and global presence, Nextcare offers its clients the perfect balance between unrivalled customer service and maximum cost optimisation. At Nextcare, we provide holistic and interconnected digital health solutions.

As leaders in the TPA and healthcare space, we drive access to care, data and insights. Our Lumi digital health ecosystem exemplifies our commitment to sustainability and empowering individuals to take control of their health. By leveraging advanced technology, we are making healthcare more accessible, efficient, and proactive.

For more information, please visit: www.nextcarehealth.com

TPA of the Year

NAS Neuron Health Services

NAS Neuron Health Services, born from the 2019 merger of NAS Administration Services in Abu Dhabi and Neuron in Dubai has become a powerhouse in third party administration. This alliance created an entity that has seen membership expand rapidly from 1.2m to 1.6m, firmly establishing it as a leader in the region's healthcare management landscape.

In 2023, NAS Neuron processed \$2.3bn in claims, managing 23m direct billing claims and achieving 70% automation on outpatient claims. Its automation rate, surpassing 70% for outpatient claims, is emblematic of its dedication to operational efficiency and cutting edge-technology. Its success is not merely numbers-driven but also reflected in customer satisfaction scores.

A trailblazer in promoting health and wellbeing, NAS Neuron launched bespoke wellness programmes across the UAE, conducting over 400 events in 2023 alone. Its ability to impact the health and productivity of countless individuals positively reinforces its leadership in wellness innovation.

NAS Neuron's extensive network of over 50,000 doctors and 5,000 healthcare facilities, coupled with strong alliances with 45 insurers and 17 reinsurers and 150 plus brokers, speaks to its substantial market presence. Generating over \$50m in revenue annually, the company is a beacon of financial stability and operational excellence. Its commitment to cost containment and advanced claims processing sets it up as an industry leader. Their unwavering support for Emiratization and compliance to DHA-GC03 cements its leadership position.

Takaful Company of the Year

Solidarity Bahrain

In 2023, Solidarity Bahrain delivered an outstanding performance, achieving a remarkable 10% increase in gross contributions, amounting to BHD50.9m (\$135m), up from BHD46.2m in 2022. The company's net profit also rose by 14% to BHD5.2m compared to BHD4.6m the previous year. Solidarity maintained a solid balance sheet, evidenced by a solvency ratio of 333%, significantly exceeding regulatory requirements. With a solvency margin of BHD19.1m, well above the necessary BHD5m for general takaful and BHD714,000 for family takaful, the firm's financial health remains robust.

Total shareholder equity grew by 11% to BHD36.5m. The board of directors proposed a 25% cash dividend for shareholder approval at the upcoming annual general meeting. Solidarity's innovative strategies led to numerous accolades in 2023, including awards for Best New Claims Centre and Best Motor Insurance Provider, among others.

AM Best reaffirmed Solidarity's Financial Strength Rating of B++ (Good) and a stable outlook, recognising the benefits of its acquisition of AlHilal Life and AlHilal Takaful. This acquisition enhances Solidarity's market position and product diversity.

Solidarity's growth in 2023 was based on completion of its strategy of agility, collaboration, transformation and scaling up, with improvements in crucial metrics. Growth in market share and profits, retention of customers and staff, optimisation of operations, costs and processes and work and collaboration will mark its new strategy for 2024-2026. This forward-thinking approach will focus on expanding market share, enhancing operations and leveraging technology to provide superior customer service while optimising costs. Given the positive outlook for Bahrain and a strong focus on technology, the company is well set to maintain its leading role in the takaful sector.

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Managing General Agent of the Year

elseco

Founded in 2006, elseco has redefined technical specialty lines across space, aviation and energy with a platform powered by next-gen technology and a team of dedicated specialists for whom efficiency, innovation and transparency are paramount. Over the past 17 years, elseco has amassed \$450m in capacity from 50 carriers while maintaining an impressive 68% loss ratio across all lines of business. Its advanced technology hub, ATOM, streamlines underwriting, claims, compliance and other decision-making processes and in turn, trims operational costs. ATOM's next-level benefits are now available beyond its own organisation. Its ecosystem of reinsurance brokers and capacity providers can plug into this platform for unleashing transformation.

Its flexibility and digital transformation are evident in the company's tailored portfolios and bespoke solutions, designed to

align with clients' specific risk appetites. Long-term relationships with capacity providers, averaging eight years, further enhance its ability to offer reliable, high-quality coverage. With the support of elseLab, a custom data engine, elseco's space underwriters gain unparalleled insights to aid risk assessments and transform contract negotiations.

The company has consistently delivered an 18% average growth in GWP all while maintaining strong returns for its members. Its focus on data-driven strategies and collaborations ensures that it stays ahead of the curve in a complex and competitive environment. elseco's ability to adapt, grow and lead in highly specialised insurance sectors has set a high bar for excellence and helped its 100 strong team across four locations set the pace in a specialised sector.

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We're working to build solutions for the most current and prevalent threats. As chair of the Insurance Task Force for HM King Charles III's Sustainable Markets Initiative, Lloyd's is bringing the industry together to insure the transition to net zero. Our research community is pooling expertise from across the industry to provide cutting edge insight on systemic risks from climate change to cyber security.

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Educational and Training Initiative of the Year

The Chartered Insurance Institute

Established in 1873, The Chartered Insurance Institute (CII) is one of the oldest and best recognised professional bodies in the world, boasting headquarters in London, and HRH King Charles III as its patron. With a global membership of 125,000 people, its qualifications are held in very high regard by the world's leading corporates, institutions and regulators.

A CII qualification designation is the pinnacle of attainment, ultimate proof that an adviser does not only possess updated technical knowledge, but that they adhere to a robust code of professional ethics.

Its continuous mission is to boost professional standards within the insurance sector, to instil customer confidence and ultimately future-proof the sector across the globe.

The CII's office in Dubai, now based in the Dubai International Financial Centre (DIFC), was established in 2018 and has forged

relationships with numerous government entities, universities, regulators, corporates, individuals and training companies. It continues to nurture these valuable relationships in order to boost training and qualifications across a wide range of subjects, in alignment with an evolving and maturing market.

This endeavour is particularly significant in the Middle East, where the region's insurance sector has made significant progress but is still developing compared to more mature markets such as the UK. As the market ripens and as government regulators such as the Central Bank of the UAE continue to tighten regulations, qualifications attainment is increasingly crucial.

The CII plays an important role in helping to raise standards through the provision of wide-ranging accredited qualifications, impactful CPD initiatives, tailored learning support provision and the creation of powerful partnerships with influential stakeholders.

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Founded in 1899, AM Best is the world's largest credit rating agency specialising in the insurance industry.

AM Best credit rating services assesses the creditworthiness of and/or reports on over 16,000 insurance companies worldwide. Our commentary, research and analysis provide additional insight.

With offices in the United States, London, Amsterdam, Mexico City, Hong Kong, Singapore and Dubai, the company does business in over 100 countries. AM Best expanded its coverage in MENA in the last two decades, becoming the pre-eminent rating agency for (re)insurers in the region. Our MENA, South and Central Asia office, established in the Dubai International Financial Centre, serves clients throughout the region and develops new relationships with both start-ups and established companies.

AM Best has been awarded more than 20 international 'Best Rating Agency' accolades between 2009 to 2024.

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Digital Transformation of the Year

The Company for Cooperative Insurance (Tawuniya)

Tawuniya's commitment to digital transformation has not only revolutionised its operations but has also set a new benchmark in the insurance industry. By integrating advanced technologies and forming strategic partnerships, Tawuniya has crafted a comprehensive digital ecosystem that offers a multitude of services, enhancing customer experience and operational efficiency.

Tawuniya's super app stands at the heart of its digital transformation, boasting a 99.5% transaction success rate and high user ratings. This multifaceted platform integrates various services, including telemedicine, medication delivery and other services, providing a seamless digital experience. The app's success is reflected in its impressive digital experience rating of 4.5+ stars from over 120,000 user ratings, making it the highest-rated multi-insurer app in terms of rating score and volume.

One of the app's standout features is its telemedicine service, which has become a cornerstone of Tawuniya's digital healthcare offering. This service allows users to book consultations with

healthcare professionals, receive prescriptions and access medical advice remotely, thus significantly reducing the need for physical visits and wait times. The convenience of telemedicine has been particularly beneficial during the COVID-19 pandemic, providing safe and timely healthcare access.

Another innovative feature is the medication delivery service, which ensures that customers receive their prescribed medicines at their doorstep. This service integrates with local pharmacies and utilises advanced logistics solutions to guarantee timely and accurate delivery, thereby enhancing customer convenience and satisfaction.

Through digital transformation, Tawuniya has significantly enhanced operational efficiency and reduced costs. The implementation of advanced automation technologies like AI, ML, and OCR has reduced manual processes by over 60%, with 70% of processes now fully automated. This shift has not only streamlined operations but also improved service delivery speed and customer satisfaction.

InsurTech of the Year

Merimen Technologies FZE

Merimen pioneered collaborative information exchange for the digital economy. It powers businesses across industries and borders with comprehensive software-as-a-service insurance ecosystems and digital partnerships worldwide.

It handles large volumes of data, leveraging predictive tools and analytic engines to help customers better analyse their data, supporting the needs of P&C insurers across the globe. Its expanding analytics offerings include fraud detection, predictive modelling and machine-assisted decisions, providing deep insights and better decision-making.

By leveraging its strong domain knowledge, experience, and insights, Merimen makes sure its clients are ahead of the curve. This is all part of its commitment to forging long-term partnerships with customers. By delivering this comprehensive suite of features, Merimen empowers its clients to achieve their business objectives and stay competitive in the market.

More than 155 leading insurers and takaful operators in 10 countries across Asia and Middle East use its platform to transact over 2m claims annually together with an extended ecosystem of 12,000 repair workshops, adjusters and lawyers.

Strategic Partner to the Industry

Badri Management Consultancy

Badri Management Consultancy has emerged as a global consulting company, providing diverse services across the Middle East and beyond. Its 170+ staff in the UAE, KSA, Pakistan, India and now in a recently opened office in Egypt, drive innovation and offer cutting-edge solutions.

It has evolved into a multidisciplinary firm specialised in actuarial services, financial services, strategic consulting, HR consulting, data management and business intelligence implementations. It currently serves as actuary for 30 clients in the GCC and has served over 150 unique clients.

In today's evolving business landscape, sustainability and transparent reporting are paramount. Badri has integrated ESG advisory support into its core services, aligning with IFRS S1 and S2. This approach enhances its competitiveness and helps clients achieve industry-leading sustainability practices.

Its BI solutions now include an actuarial technical pricing tool and

insurance-trained staff augmentation for reporting and analysis needs. As actuary for many regional insurance companies, Badri understands the need for better reporting and smarter decisions.

It also helps organisations adopt high data quality standards, giving them a competitive advantage. Good quality data prevents operational errors and improves the accuracy of analytics, including AI technologies.

Its new office in Cairo provides access to one of the largest insurance markets in North Africa and serves as a gateway to wider African markets.

Its service innovations have contributed well towards the advancement of the industry. Its market alliances have enabled it to provide a range of actuarial and allied solutions to its customers and have added value to their businesses.

Corporate Risk Manager of the Year



Mr Abdulla Hisham Al Khatib Emirates National Oil Company Ltd (ENOC)

Mr Abdulla Hisham Al Khatib works as an enterprise risk manager at Emirates National Oil Company (ENOC), the oil and gas company owned by the government of Dubai. ENOC deals with high-risk flammable products and risk management is an integral part of its daily operation. Risk impacts can be considered greater in comparison to other businesses and controlling such risks is often demanding in terms of resources and time.

On joining ENOC, Mr Al Khatib reintroduced the group ERM framework versus the company's original traditional risk approach." He broadened the risk perspective of the organisation to risks outside the scope of the business itself and reinforced the importance of having long-term strategies to address these needs or changes. This resulted in a revised operational strategy and investments in new capital projects, in addition to new reporting lines within the group for better efficiency. He focused on establishing ownership grids for the company's risks. This

he felt was necessary as many of the plant operations are a collaborative effort of many departments.

He helped with ENOC's adoption of insurance risk engineering survey as a means to organisation resilience, where the company conducts a yearly insurance risk survey which covers plant operation, workforce resources, HSE compliance among other critical parameters. Along with the company's insurance team, he has pushed for all observation and recommendation to be addressed by the business.

As an enterprise risk manager, Mr Al Khatib has an important role in how the organisation manages its risk and builds control and resilience as a means of achieving organisation goals and sustainability.

Law Firm of the Year

Clyde & Co

Clyde & Co was one of the first legal firms in the MENA region to establish a dedicated and specialised insurance practice more than 20 years ago. With nine partners in the region, the firm is capable of providing experts in every class of insurance business.

Clyde & Co's insurance partners have deep roots in the region, collectively accumulating over 100 years of on-the-ground experience. This extensive local knowledge allows the firm to cater specifically to the Middle East insurance market and develop a comprehensive understanding of local practices and their interaction with the global insurance industry.

As pioneers in the region, the firm has acted for the first insurance entities to set up in the DIFC, QFC and ADGM and has been engaged by GCC governments to assist with drafting the laws

and regulations underpinning the various compulsory health insurance schemes. More recently, the firm have provided legal input on the DEWS system in the DIFC, with the team currently engaged in several landmark jurisdiction cases which are reshaping the rules for dealing with insurance disputes in the region. The firm has also developed several innovative structures to assist its clients with the legal services they require.

Through its pro bono work, it has given support to organisations like Manzil, a non-profit education centre in the UAE that focuses on inclusion for children with disabilities and the Sparkle Foundation in Malawi. The firm recently participated in a global 'Clyde & Co Cares' campaign that reached over 5,000 young people in the region.

Reinsurance Broker of the Year

Guy Carpenter

Guy Carpenter, a global professional services and reinsurance broking firm, helps its client companies achieve their capital, growth and volatility goals. It responds to their unique needs with specialised expertise and bespoke solutions through reinsurance broking, deep analytics and strategic advice.

The reinsurance arm of Marsh McLennan, Guy Carpenter is an organisation functioning in the areas of risk and strategy. With more than 3,000 staff worldwide, Guy Carpenter places more than \$50bn of premiums via 60 locations. It helps its clients diversify and strengthen their balance sheets, discover and develop new opportunities, and identify, mitigate and transfer risk.

It historically served its Middle East client base from London, and 10 years ago established a presence in Dubai to offer facultative solutions. In 2020, it implemented a long-held strategy to invest significantly in the Middle East and Africa region.

Guy Carpenter Middle East's Dubai office is now the regional headquarters for India, Middle East and Africa region and it enjoys the trust and confidence of most of the insurers in the region, helping them grow their businesses, whilst simultaneously supporting reinsurers achieve their growth targets.

This trust has helped it become the largest reinsurance broker in the IMEA region for FAC and treaty that offers unrivalled treaty broking solutions, strategic advisory, analytics capability and facultative solutions. Known for its innovative approach to risk management, it is the market leader in all lines of business including its unique life and medical offering.

The company registered significant achievements during 2023-2024. These included GCAT MENA Earthquake Model launched in November 2023 and Gulf floods post event report in April 2024 and update in June 2024.



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Broker of the Year

Marsh

Marsh McLennan has contributed to its clients and communities by delivering impact in the moments that matter and helping them build resilience amidst uncertainty.

The company's Middle East business has expanded its growth potential, achieving double-digit growth in all markets and playing a significant role in the global growth of Marsh McLennan. The Middle East is one of the most diverse regions in Marsh, comprising of more than 70 different nationalities, with over 65% being millennials or Gen Z.

Marsh DIFC business, established over 15 years ago, has emerged as the cornerstone of its operations in the Middle East, and has grown and invested significantly in the region. As one of the earliest setups in the DIFC, Marsh DIFC now oversees the reinsurance placement of \$1.5bn in premiums, demonstrating

its role in the industry. Serving as the specialty and placement hub for India, the Middle East and Africa, Marsh DIFC boasts strong interconnectivity with its global network and a robust retail presence in the region. The company has the largest concentration of risk engineers in a single location globally, with 25 risk engineers and over 200 colleagues operating from DIFC.

It has been at the forefront of adopting AI and other innovations to enhance its placement practice, ensuring support and solutions to its clients. The company invests in its leaders' development through training, coaching and on-the-job learning opportunities to create a succession pipeline. The company's new client engagement model focuses on understanding clients, their industries, their strategies, and unique challenges, with pillars including strategic planning, risk advisory, risk financing, unparalleled client service and the voice of the client.

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Established in 1962 in Kuwait, 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. As a regional insurance powerhouse, the group enjoys a strong competitive market position in Kuwait, Bahrain, Jordan and Egypt and excellent operational footprints in UAE, KSA, Turkey, Algeria, Qatar, Oman, Iraq and Lebanon with reported consolidated assets of \$3.83bn as of 31 December 2023.

Over 60 years of operational excellence, GIG has established itself as a leader and pioneer in the insurance industry by offering innovative and high-quality products and services that are tailored to meet the unique needs of our valued stakeholders. With more than 100 branches, +3,950 employees and +3.5m 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 utilises the best standards in corporate governance, prudent underwriting practices, and its decentralised business model focusing on human capital development and digitisation.

GIG holds a Financial Strength Rating of 'A' (Excellent) and issuer credit rating of 'a+' (Excellent) having a Stable outlook from AM Best Europe – Rating Services, a Financial Strength Rating of 'A' with Positive outlook from Standard & Poor's and an Insurance Financial Strength Rating (IFSR) of 'A2' from Moody's Ratings carrying a Stable outlook.

GIG is a majority-owned subsidiary of Fairfax Financial Holdings, a Canadian holding company listed on the Toronto Stock Exchange, which, through its subsidiaries, is primarily engaged in property and casualty insurance and reinsurance and the associated investment management.

www.gulfinsgroup.com

Life Reinsurer of the Year

Reinsurance Group of America (RGA)

RGA, a global life reinsurer, relentlessly pursues innovation and delivers across major metrics, including client centricity, creative solutions, knowledge sharing, claims management, community support and consistent delivery.

By focusing on these metrics, the company has delivered on priority initiatives and created strategic value for its partners.

In the Middle East, the company holds treaties with over 104 cedents and has executed over 157 new reinsurance agreements in 2023. The record growth in new business value, its proactive capital management strategies, and the relentless innovation within its diverse business lines has positioned the life reinsurer as a pioneering industry leader.

RGA ended the year 2023 with \$3.7tn of life reinsurance in force. In 2023 the company was also named to Fortune magazine's list of the World's Most Admired Companies and was rated number one by life and health insurers on NMG Consulting's Global All Respondents Business Capability Index for the 13th consecutive year.

In the Middle East, RGA ME was ranked top on NMG Consulting's 2022 survey of over 45 insurers across all GCC countries in all important functional areas, including: business management, client management, actuarial management, underwriting management, and claims management.

A trusted partner for facultative underwriting, actuarial expertise, and product development capabilities, during 2023, RGA Middle East saw a 19% increase in underwriting volume over the previous year, and despite these increased volumes, maintained a 24-hour turnaround in 93% of cases.

RGA's comprehensive portfolio of mortality reinsurance products, a well-qualified local team of actuaries, underwriters, and claims specialists, customised pricing tools and training for its partners, and regular update of its pricing bases reflect relevant experience for various risks.



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General Reinsurer of the Year

International General Insurance (IGI)

International General Insurance (IGI), the only reinsurer with Middle Eastern roots, has successfully expanded internationally. With a global network of more than 440 employees across eight offices over four continents, the general reinsurer recently opened offices in Bermuda and Oslo also. In 2023, it acquired the MGA Energy Insurance Oslo and renamed IGI Nordic.

May 2024 saw IGI launch a company box in Lloyd's of London. This move supports IGI's growth ambitions to thoughtfully increase its presence and widen its international distribution in carefully selected regions and markets.

Operating on a single balance sheet and cross-collaborating between eight offices allows IGI to adapt quickly, efficiently and effectively to changing environments.

The company's performance has surpassed its peers, and its combined ratio has been consistently low over the past decade (average combined ratio of 87.7% over the last 10 years). The

year 2023 was another record year for IGI with improvements across all parameters.

The combined ratio for 2023 (76.7%) was the lowest full year combined ratio in IGI's history. IGI recorded a core operating return on average equity of 28.1% for the full year 2023, demonstrating consistent selective and disciplined underwriting, focusing on those lines with the strongest margins.

The company has built a reputation of business growth and retention, expanding from a small Middle Eastern insurer into an international specialty (re)insurance group writing more than 20 lines of business.

IGI's flat structure and deep knowledge of its markets is critical to success. A truly international company, IGI has people on the ground in all its major markets, where understanding of local culture is essential for providing the best service to customers.

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Chedid Re

Since its inception in 1998, Chedid Re has powered people, partners, products and pathways in the reinsurance sector. With more than 400 experts based across global hubs (in Abidjan, Beirut, Casablanca, Dubai, Limassol, London, Paris and Riyadh), Chedid Re's commitment is to expand its footprint and business around the growth ambitions of its clients and partners. This promise stands at the heart of the company's operations, today extending to a network of 400-plus insurance companies in Europe, the Middle East, Africa and South Asia. Chedid Re's strategic presence in London and Paris has been central to unlocking cross-border opportunity between MENA and European markets, supporting businesses and people in navigating an increasingly complex international insurance and reinsurance landscape.

Over the past two decades, the company has forged enduring alliances with some of the world's most reputable reinsurance players. In 2015, Chedid Re was officially registered as a Lloyd's broker, after 22 years of successful cooperation.

The company's customer centricity, product and service innovation, and power partnerships have also earned it industry-wide recognition, including at the Middle East Insurance Industry Awards – where it claimed the 'Reinsurance Broker of the Year' title for five consecutive years between 2017 and 2021, and again in 2023.

In 2022 and 2023, Chedid Re expanded its network across continents – launching its first African office in Abidjan, its (re)insurance brokerage activities in France, and its regional headquarters in Saudi Arabia.

In 2024, the company established its new hub office in the Dubai International Financial Centre to serve its clients more closely out of the UAE and across the region. The company's portfolio has kept pace with its expansionary drive, today covering reinsurance, retrocessions, treaty and facultative products and services. Supported by its parent group, Chedid Capital, Chedid Re continues to heavily invest in technology and talent as the pillars to its future-proof growth, powering innovative solutions in an ever-changing insurance landscape.

Chedid Re's commitment to partners, clients and communities has anchored its market reputation as a trusted, international and renowned partner in the reinsurance industry.

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Woman Leader of the Year



Ms Lina Hantas Westfield Specialty (ME)

Westfield Specialty (ME) senior executive officer Lina Hantas demonstrates exceptional leadership and entrepreneurial qualities and is deserving of the Woman Leader of the Year Award. Ms Hantas was the first employee of Westfield Specialty Dubai in 2011. She joined as chief underwriting officer, commenced the book of business, built the team and established the brand in the Middle East and African region. In 2017 she was appointed SEO.

In her first five years, Ms Hantas grew the business to \$12m gross written premium. From 2016 to 2024, under her leadership Westfield Specialty Dubai's book grew 175%. Every year under her direction, the company consistently made a profit with a combined ratio of 70%. Regarding profit, from 2017 to 2021, annual underwriting profit ranged from \$5m to \$6.7m. In 2022, her team had an exceptional year with underwriting profit yielding \$9m. In 2023, underwriting profit hit \$6.7m.

Ms Hantas is responsible for motivating underwriters and the wider Dubai team to build a profitable portfolio, managing the business operations, leading marketing opportunities with clients and working with compliance and regulatory authorities.

This year, she managed to integrate the Dubai operation into the Westfield Group after the acquisition of ArgoGlobal in 2023. She partnered with legal counsel and the compliance team to obtain DIFC regulatory approvals and finalise the transfer of ownership successfully from ArgoGlobal to Westfield Group.

She worked on the optimisation of the operation; digitalised all internal processes, issuance of underwriting reports, policies issuance, credit, and premium collections. She did this by utilising the existing London syndicate technology to not incur extra costs.

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With a network of 16 strategically-located offices across seven countries, we combine local expertise with global capabilities to provide tailored solutions, comprehensive claims and risk management services across diverse industries.

Committed to maintaining the highest industry standards, we are characterised by our agility, resilience and proactive approach to the ever-evolving market landscape. Our mission is to leverage our vast knowledge and experience to deliver exceptional services that ensure our clients' utmost satisfaction while fostering mutual growth.

To learn more about us, please visit www.ace-gallagher.com

Young Leader of the Year



Mr Mohammed Al Meraj Bahrain National Insurance Company (bni)

Mr Mohammed Al Meraj is the chief operations officer at Bahrain National Insurance Company (bni), in the kingdom of Bahrain. He has had a successful career and has been instrumental in triggering a cultural transformation at bni and the local insurance industry. His leadership skills and his technical prowess have led him to become the youngest COO in the insurance field on a countrywide scale as he was born in 1990.

His dedication and consistent performance had him climbing the corporate ladder in record time. He has risen to the challenge and continues to prove his mettle, earning the company many awards along the way.

With Mr Al Meraj leading the operations of the company, bni was awarded a Financial Strength Rating of B++ (Good) and the Long-Term Issuer Credit Rating of "bbb+" (Good) by AM Best.

Under his guidance, sustainability took centre stage when it came to the company's initiatives, creating a pathway towards a greener, more sustainable future for bni.

Mr Al Meraj has been a strong proponent of bni's digital transformation and enhancement of the customer experience as a main goal for 2024 and beyond. This will entail a sizable investment in enhancing the company's digital infrastructure, promoting a paper-free environment, and a target of complete customer satisfaction.

He has been fostering partnerships in the market and diversifying bni's channels to reach an even bigger share of the market. In terms of growth, he has devised plans to use a multi-faceted approach that addresses various aspects of bni's operations.

Insurance Industry Leader of the Year



Mr Fahad Al-Hesni

A leader in the insurance and reinsurance industry in Saudi Arabia, Mr Fahad Al-Hesni is considered one of the pioneers in the field and has contributed significantly to the Saudi insurance and reinsurance sector. He is a very well-known figure in the Saudi insurance industry and the wider region. Currently he serves as senior adviser for Saudi Arabia's Insurance Authority.

He served as managing director and CEO of Saudi Arabia's only and first full-fledged reinsurance company, Saudi Reinsurance Company (Saudi Re) from 2011 until March 2024. Since he took the helm of Saudi Re, he managed to lead the company to new levels.

Besides entrenching its position in the local market as a reliable partner to the Saudi insurance industry, during Mr Al-Hesni's tenure, the company expanded to new markets with the opening of its branch in Labuan in 2013. Today, Saudi Re's international business accounts for around 60% of its operations, offering facultative and treaty solutions both on a proportional and

non-proportional basis with a A- (Stable) rating by S&P and A3 (Stable) rating by Moody's.

Mr Al-Hesni has also served as board member at PROBITAS Holdings (Bermuda and UK) and non-executive board member at PROBITAS 1492 Services between 2017 and 2024, an investment which opened the door for Saudi Re to access the Lloyd's business.

He started his insurance career with Tawuniya in 2003 as manager of claims (P&C). Three years later he was promoted to vice president of property and casualty SUB.

Associate at the Chartered Insurance Institute, holding a master's degree in insurance and risk management with almost 30 years of experience in the Saudi Arabia and regional (re)insurance sector, Mr Al-Hesni today continues to contribute to the wellbeing and development of the industry.

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Health Insurance Company of the Year

Bupa Arabia
National Health Insurance Company - Daman
Sukoon Insurance

TPA of the Year

Aafiya TPA
NAS Neuron Health Services
Nextcare Claims Management

Takaful Company of the Year

Islamic Arab Insurance Company (Salama)
Solidarity Bahrain B.S.C
Watania International Holding PJSC

Managing General Agent of the Year

Arma Underwriting
elseco
Visionary Limited

Educational & Training Initiative of the Year

Bahrain Institute for Banking and Finance (BIBF)
Chartered Insurance Institute
Corporate Risk Management Institute (CRMI)

Digital Transformation of the Year

National Health Insurance Company - Daman
Sukoon Insurance
Tawuniya

InsurTech of the Year

Aura Technologies
Merimen Technologies FZE
Tawuniya

The Finalists

Strategic Partner to the Industry

Badri Management Consultancy
Democrance
S&P Global Ratings

Corporate Risk Manager of the Year

Abdulla Hisham Al Khatib , Emirates National Oil Company (ENOC)
Awatif Said Al Zadjali, Bank Muscat
Hasan Khan, Now Health International

Law Firm of the Year

Clyde & Co
Fichte & Co
Norton Rose Fulbright (Middle East)

Broker of the Year

Aon
Chedid Insurance Brokers
Marsh

Reinsurance Broker of the Year

Gallagher
Guy Carpenter Middle East

Life Reinsurer of the Year

Mena Re Life
Reinsurance Group of America (RGA)

General Reinsurer of the Year

AIG MEA Limited (AML)
International General Insurance (IGI)
Saudi Reinsurance Company (Saudi Re)

Woman Leader of the Year

Gracita Aoa-De Gracia, Dubai International Financial Centre Authority
Lina Hantas, Westfield Specialty (ME)
Racha Moukayed McClelland, Howden Guardian Insurance Brokers

Young Leader of the Year

Michele Grosso, Democrance
Mohammed Al Meraj, bni
Nadim Semaan, Gallagher

Roll of Honour 2024

Life Insurance Company of the Year

Algerian Gulf Life Insurance Company

General Insurance Company of the Year

Tawuniya

Health Insurance Company of the Year

Bupa Arabia

TPA of the Year

NAS Neuron Health Services

Takaful Company of the Year

Solidarity Bahrain

Managing General Agent of the Year

elseco

Educational & Training Initiative of the Year

Chartered Insurance Institute

Digital Transformation of the Year

Tawuniya

InsurTech of the Year

Merimen Technologies FZE

Strategic Partner to the Industry

Badri Management Consultancy

Corporate Risk Manager of the Year

Mr Abdulla Hisham Al Khatib, Emirates National Oil Company (ENOC)

Law Firm of the Year

Clyde & Co

Broker of the Year

Marsh

Reinsurance Broker of the Year

Guy Carpenter Middle East Ltd

Life Reinsurer of the Year

Reinsurance Group of America (RGA)

General Reinsurer of the Year

International General Insurance (IGI)

Woman Leader of the Year

Ms Lina Hantas, Westfield Specialty (ME)

Young Leader of the Year

Mr Mohammed Al Meraj, Bahrain National Insurance Company (bni)

Insurance Industry Leader of the Year

Mr Fahad Al-Hesni