

GCC Insurance Stock Exchange Announcements

For the Month of May 2023

Published Date: 8th June 2023

TADAWUL NEWS & ANNOUNCEMENTS

Highlights
for the Month of
May 2023



07/05/2023



الاتحاد
AL-ETIHAD

Al-Etihad Cooperative Insurance Co.

- AL Etihad Cooperative Insurance Company announces that it has received on 07/05/2023 AD corresponding to 17/10/1444 a notification of license requalification from the Council of Health Insurance (CHI) via electronic gate services. The requalification is for 3 years period starting from 08/05/2023.

18/05/2023



Allied Cooperative
Insurance Group

- Allied Cooperative Insurance Group announces the recommendation of the Board of Directors to the Extraordinary General Assembly of the Company issued by its meeting held on 28 Shawwal 1444H corresponding to 18 May 2023G to split the par value of the share from ten riyals (10) riyals per share to 0.1 riyals (ten halalas) per share, thus the number of the company's shares will become 2,910,000,000 shares instead of 29,100,000 shares, with the company's commitment to complete the necessary related procedures.

25/05/2023



Arabia Insurance Cooperative Company

- Arabia Insurance Cooperative Co. Announces obtaining SAMA's final approval on its insurance product for groups.
- Approved product: Domestic Workers Standard Insurance Product with human resources and recruitment companies - groups

04/05/2023



Saudi Arabian
Cooperative Insurance Co.

- The Saudi Arabian Cooperative Insurance Company announces that it has obtained SAMA final approval for product.

Approved Product: Comprehensive Motor Insurance for individuals, in accordance to SAMA Comprehensive Motor Insurance Rules issued on 08/11/2022.

14/05/2023



Saudi Enaya
Cooperative Insurance Co.

- Saudi Enaya Cooperative Insurance Company announces that it has received, on 24/10/1444 AH corresponding to 14/05/2023 Notification by through the Council of Health Insurance portal, which includes the approval of renewal of the company qualification, for a period of one year starting from 22/07/2023G to 21/07/2024G

TADAWUL NEWS & ANNOUNCEMENTS

Highlights
for the Month of
May 2023



Bupa Arabia for Cooperative Insurance Co.

01/05/2023

Detailed Analysis of Accumulated Loss

Date	31-12-2022
Name	Amana Cooperative Insurance Co.
Defined Period of the financials statement	31-Dec-2022
Amount	SAR 210,368,000
Accumulated loss to capital ratio	48.92%



Amana Cooperative Insurance Co.

03/05/2023

Cash dividend for fiscal year 2022

Total Amount Distributed	SAR 540,000,000
Number of shares Eligible for Dividends	150,000,000
Dividend per share	SAR 3.60
Percentage of dividend to the Share par value (%)	36%



The Mediterranean and
Gulf Insurance and Reinsurance Co.

04/05/2023

Detailed Analysis of Accumulated Loss

Date	31-12-2022
Name	Medgulf
Defined Period of the financials statement	31-Dec-2022
Amount	SAR 462,817,000
Accumulated loss to capital ratio	44.08%



Gulf Insurance Group

17/05/2023

Cash dividend for fiscal year 2022

Total Amount Distributed	SAR 25,000,000
Number of shares Eligible for Dividends	50,000,000
Dividend per share	SAR 0.5
Percentage of dividend to the Share par value (%)	5%

TADAWUL NEWS & ANNOUNCEMENTS

Highlights
for the Month of
May 2023



The Company for Cooperative Insurance

08/05/2023

Cash dividend for fiscal year 2022

Total Amount Distributed	SAR 125,000,000
Number of shares Eligible for Dividends	125,000,000
Dividend per share	SAR 1
Percentage of dividend to the Share par value (%)	10%



28/05/2023

Bupa Arabia for Cooperative Insurance Co.

Bupa Arabia for Cooperative Insurance Co. announces its Interim Consolidated Financial Results for the Period Ending on 2023-03-31 (Three Months)

Element List	SAR in Millions Current Quarter	Similar Quarter For Previous Year	Change %
Gross Written Premium (GWP)	5,409	4,222	28%
Net Profit (Loss) Before Zakat	230	103	123%

UAE STOCK NEWS

Highlights
for the Month of
May 2023



29/05/2023

- Statement regarding the capacity to buy an individual life insurance portfolio

It is to inform their shareholders that Central Bank of the United Arab Emirates has issued the initial approval to transfer the individual life insurance of Dubai Islamic Insurance & Reinsurance Company PJSC -AMAN to Abu Dhabi National Takaful Company PSC-Takaful, provided that no additional fees will be charged to policyholders as a result of transferring the portfolio, in addition to not charging any additional fees to policyholders in the event of a desire to cancel the policy.



Abu Dhabi National Takaful Co



Dubai Islamic Insurance
and Reinsurance Co.

30/05/2023

- It is to inform the shareholders that CBUAE has issued the initial approval to transfer the individual life insurance portfolio to Abu Dhabi National Takaful Company, provided that no additional fees will be charged to policyholders as a result of transferring the portfolio, in addition to not charging any additional fees to policyholders in the event of a desire to cancel the policy.

16/05/2023

- With reference to the announcement made by Sukoon dated 20 December 2022, we would like to inform you that Sukoon has received the required regulatory approvals to reach to a 93.0432% of the share capital of the Arabian Scandinavian Insurance Company (P.S.C) – Takaful – Ascana Insurance (ASCANA) and that it has submitted to the Market an application to execute the transaction as per the Market's requirements

18/05/2023

- It is to inform the market that Oman Insurance Company has become the key stakeholder in ASCANA following the execution of special deal. Sukoon now holds 93.0432% of the share capital in ASCANA



ASCANA - TAKAFUL
Your Trusted Insurer Since 1978

Arabian Scandinavian
Insurance



Sukoon Insurance

UAE STOCK NEWS

Highlights
for the Month of
May 2023



18/05/2023

- With reference to the disclosure made by Sukoon on 16 May 2023, this is to notify you that Oman Insurance Company P.S.C has become the key shareholder of Arabian Scandinavian Insurance Company (P.S.C) – Takaful – Ascana Insurance (ASCANA). Sukoon holds now 93.0432% of the share capital of ASCANA. In addition, Sukoon confirms its intent to submit an offer to acquire the shares of the remaining shareholders of ASCANA as soon as it receives the regulatory approvals.



18/05/2023

- Oman Insurance Company P.S.C. ("Sukoon") has completed the acquisition of 93.0432% of the share capital of Arabian Scandinavian Insurance Company P.S.C. (ASCANA) by way of special deal through Dubai Clear. Sukoon had signed a share purchase agreement in December 2022 to acquire a majority stake of more than 93% in the DFM-listed takaful insurer.



Ras Al Khaimah National Insurance Company P.S.C.

11/05/2023

Detailed Analysis of Accumulated Loss

Date	11-05-2023
Name	Ras Al Khaimah National Insurance Company P.S.C.
Defined Period of the financials statement	31-03-2023
Amount	AED 44.1 million
Accumulated loss to capital ratio	36.40%











UAE STOCK NEWS

Highlights
for the Month of
May 2023



Financial Result for the Period March 31,2023

AED in Million

Logo	Company	Insurance Revenue Current Period	Insurance Revenue Similar Period for Previous Year	%Change	Net Profit Current Period	Net Profit Similar Period for Previous Year	%Change
	Abu Dhabi National Insurance Co.	1,003.08	1,116.14	(10%)	99.68	85.05	17%
	Al Dhafr Insurance Co.	80.58	77.92	3%	23.32	18.43	27%
	Al Fujairah National Insurance Co.	57.72	54.47	6%	(6.96)	3.07	(327%)
	Alliance Insurance	76.89	61.75	25%	15.27	15.12	1%
	Al Wathba National Insurance Co.	75.17	81.48	(8%)	44.58	38.97	14%
	Arabian Scandinavian Insurance Co.	31.99	30.93	3%	(14.04)	(0.24)	(5679%)
	Dubai Insurance Co , PSC	389.77	239.93	62%	32.43	14.25	128%
	Emirates Insurance Co.	285.66	274.95	4%	38.10	33.36	14%
	Insurance House P.S.C	74.66	96.07	(22%)	(15.71)	(6.48)	(142%)
	Orient Insurance PJSC	1,396.74	1,171.96	19%	227.90	197.26	16%





UAE STOCK NEWS

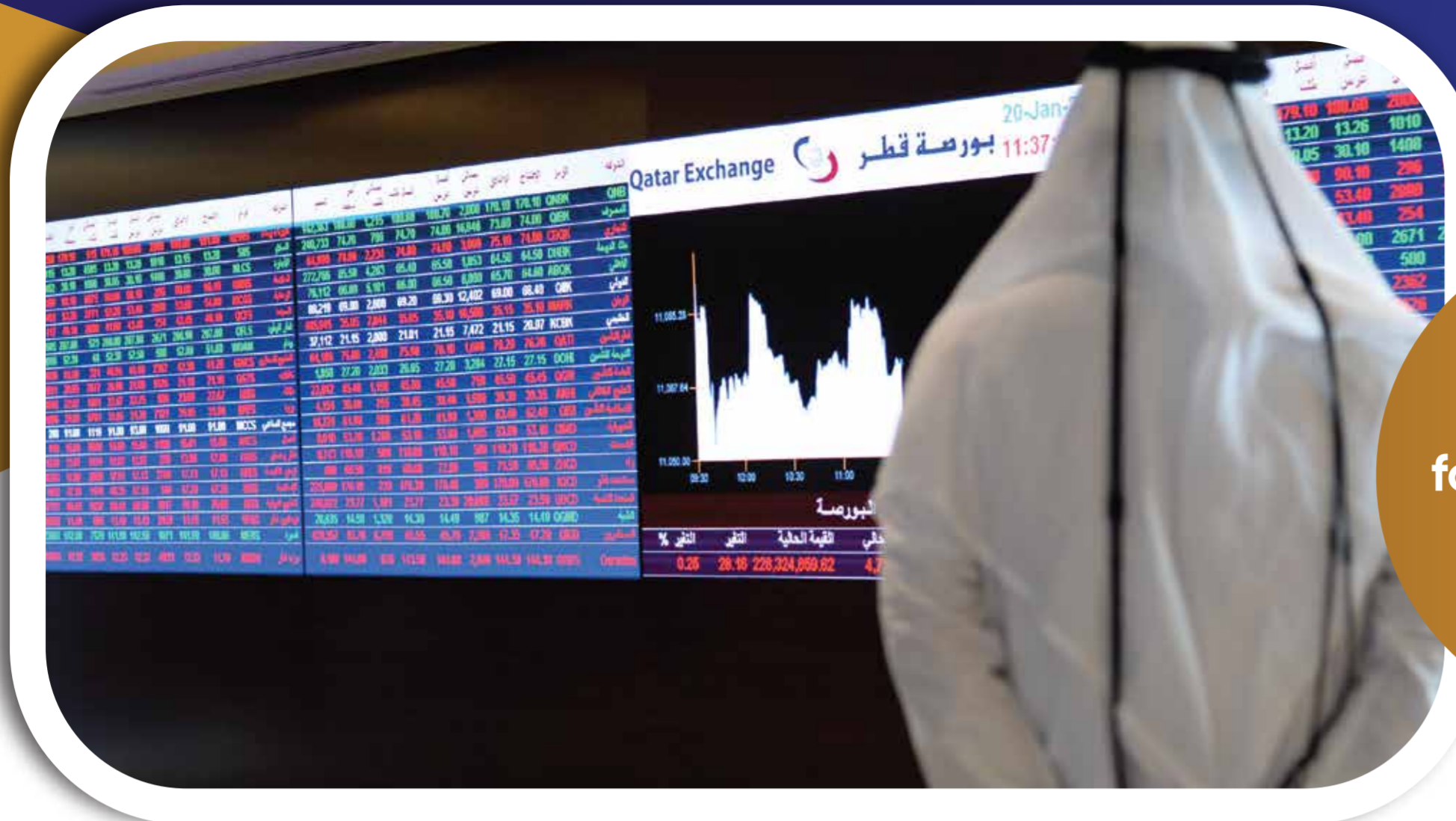
Highlights
for the Month of
May 2023



Financial Result for the Period March 31,2023

AED in Million








Logo	Company	Insurance Revenue Current Period	Insurance Revenue Similar Period for Previous Year	%Change	Net Profit Current Period	Net Profit Similar Period for Previous Year	%Change
 Orient UNB Takaful	Orient UNB	140.46	103.37	36%	6.56	3.79	73%
 RAK INSURANCE	Ras Al Khaimah National Insurance Co.	107.87	119.72	(10%)	(4.28)	(3.71)	(16%)
 SUKOON INSURANCE	Sukoon Insurance	1,064.03	890.28	20%	68.66	77.93	(12%)
 فیدلتی المتحدة Fidelity United INSURANCE	United Fidelity Insurance	127.13	93.44	36%	(5.99)	3.15	(290%)
Insurance House has not adopted IFRS 17, which is effective for periods beginning on or after 1 January 2023, therefore In Insurance revenue columns we have mentioned its GWP.							



Highlights
for the Month of
May 2023

Financial Result for the Period March 31,2023

QR in Million

Logo	Company	Insurance Revenue Current Period	Insurance Revenue Similar Period for Previous Year	%Change	Net Profit Current Period	Net Profit Similar Period for Previous Year	%Change
	Al Khaleej Takaful Insurance Company	58	46	24%	24.05	13.34	80%
	Damaan Islamic Insurance Company	61	57	6%	14.48	26.50	(45%)
	Doha Insurance Group	366	306	20%	65.59	34.60	90%
	Qatar General Insurance & Reinsurance Company	190	175	9%	44.26	59.06	(25%)
	Qatar Insurance Company	1,346	1,842	(27%)	175.02	35.60	392%
	Qatar Islamic Insurance Group	82	80	3%	41.63	48.69	(14%)
	QLM Life & Medical Insurance	245	272	(10%)	20.03	29.13	(31%)