



BADRI

GCC Insurance Stock Exchange Announcements

For the Month of Dec 2023

TADAWUL NEWS & ANNOUNCEMENTS

Highlights
for the Month of
Dec 2023



28/12/2023



Allied Cooperative
Insurance Group

- Allied Cooperative Insurance Group Announces an update on Allied Cooperative Insurance Group (ACIG) announces the latest update about the signing of a non-binding Memorandum of Understanding with Amana Cooperative Insurance Company to evaluate a potential merger between the two companies.



BUPA
Arabia

28/12/2023

- Bupa Arabia for Cooperative Insurance Company announces it has received the award of the Saudi National Bank (SNB) to provide health insurance services to the bank's employees and their families, for one year effective from 1 January 2024. The contract is expected to have a positive impact to Bupa Arabia's 2024 financial results as the initial value of the contract exceeds 1% of the 2022 Annual Gross Written Premium (GWP) of Bupa Arabia.

04/12/2023



Al Sagr Cooperative
Insurance Co.

- Al Sagr Cooperative Insurance Company announces the receipt of Insurance Authority Approval to market and sell Domestic Workers Insurance Product for individuals in the Kingdom of Saudi Arabia, under the product ID No. P-SAGR-1-I-23-045

31/12/2023

- Bupa Arabia announces that its Sharia Advisor, namely, Shariyah Review Bureau ("SRB") and its appointed Sharia Supervisory Committee ("SSC") has reviewed the activities of Bupa in light of specifications of Sharia, as adopted and interpreted by the SG (the "Sharia Guidelines"). Bupa hereby confirms its compliance to the Sharia Guidelines as of Thursday 28/12/2023 corresponding to 15/06/1445.

13/12/2023



Arabia Insurance Cooperative
Company

- Arabia Insurance Cooperative Co. received on 12-12-2023, Insurance Authority approval on Insurance product for " Auto Risk Insurance Program For Commercial Vehicles " (Group clients).



Gulf General Cooperative
Insurance Co.

17/12/2023

- Gulf General Cooperative Insurance Company announces that it has received, on 14/12/2023 AD, the approval of the Insurance Authority on the "Directors and Officers Liability" product.

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Highlights
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Gulf General Cooperative
Insurance Co.

28/12/2023

- Gulf General Cooperative Insurance Company ("GGI") announces that its Sharia Advisor, namely, Shariyah Review Bureau ("SRB") and its appointed Sharia Supervisory Committee ("SSC") has reviewed the activities of GGI in light of specifications of Sharia, as adopted and interpreted by the SG (the "Sharia Guidelines"). GGI hereby confirms its compliance with the Sharia Guidelines as of Thursday 28/12/2023 corresponding to 15/06/1445.



Salama Cooperative
Insurance Co.

14/12/2023

Date	07-12-2023
Name	Salama Cooperative Insurance Co.
Defined Period of the financials statement	Q4 2023
Accumulated loss to capital ratio	15.90%



Gulf Insurance Group

06/12/2023

- Gulf Insurance Group (GIG) received on 05-12-2023, Insurance Authority approval on Insurance product for "Aviation Liability" (Group clients).



Malath Cooperative
Insurance Co.

31/12/2023

- Malath announces that its Sharia Advisor, namely, Shariyah Review Bureau ("SRB") and its appointed Sharia Supervisory Committee ("SSC") has reviewed the activities of Malath in light of specifications of Sharia, as adopted and interpreted by the SG (the "Sharia Guidelines"). Malath hereby confirms its compliance to the Sharia Guidelines as of Thursday 28/12/2023 corresponding to 15/06/1445.



The Company for Cooperative
Insurance (TAWUNIYA)

20/12/2023

- The Company for Cooperative Insurance (TAWUNIYA) announces that S&P Global Ratings upgraded the Company's rating from (A-) to (A) with 'Stable' outlook.

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14/12/2023



The Mediterranean and Gulf
Insurance and Reinsurance Co.

- The Mediterranean and Gulf Cooperative Insurance and Reinsurance Company (Medgulf) announces that it has received on 13/12/2023, a Notice to Award the contract to provide health insurance services for the Saudi Electricity Company (SEC) employees and their dependents for one year.

18/12/2023



United Cooperative
Assurance Co.

- United Cooperative Assurance Co. (UCA) announces received on 04 Jumada Al-Akhirah 1445H Corresponding to 17 December 2023 G , Insurance Authority Approval to market and sell Domestic Workers Insurance Product for individuals in the Kingdom of Saudi Arabia, under the product ID No :(P-UCAC-1-I-23-034)

UAE STOCK NEWS

Highlights
for the Month of
Dec 2023



06/12/2023

- Arabian Scandinavian Insurance Company P.L.C - Takaful - ("Ascana Insurance") has rebranded itself to Sukoon Takaful.
- Sukoon Takaful also recently received 'A' rating from S&P with Outlook Stable,



07/12/2023

Date	14-11-2023
Name	Union Insurance Company
Defined Period of the financials statement	Q3 2023
Accumulated loss to capital ratio	50.34%



18/12/2023

- OneDegree, Asia's first licensed insurer for digital assets, has partnered with Dubai Insurance Co. to offer digital asset insurance in the United Arab Emirates (UAE) and support web3 players in top hubs in the region, especially the UAE, after supporting clients in successfully obtaining regulatory licences in leading digital asset hubs across the world.

21/12/2023

- Fitch Ratings - London - 19 Dec 2023: Fitch Ratings has assigned Dubai Insurance Company (P.S.C.) (DIN) an Insurer Financial Strength (IFS) Rating of 'A'.

BAHRAIN STOCK NEWS

Highlights
for the Month of
Dec 2023



07/12/2023

- Solidarity Bahrain B.S.C. would like to announce the completion of the acquisition of 100% of the legal and beneficial ownership in the issued and paid-up ordinary shares of Al Hila! Life B.S.C. (c) and Al Hila! Takaful B.S.C. (c) (together "Acquired Entities"), on 7th December 2023, and the Acquired Entities effectively became 100% subsidiaries of Solidarity Bahrain B.S.C.



11/12/2023

- Financial Strength Rating of B++ (Good) and the Long-Term Issuer Credit Rating of "bbb+" With a stable outlook for both ratings