

GCC Insurance Stock Exchange Announcements

For the Month of Dec 2023

Your Global Research Partner

TADAWUL

NEWS & ANNOUNCEMENTS

Highlights for the Month of **Dec 2023**





Allied Cooperative Insurance Group

28/12/2023

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.



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.



AlSagr Insurance

Al Sagr Cooperative Insurance Co.

04/12/2023

 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.



Arabia Insurance Cooperative Company

13/12/2023

 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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28/12/2023 corresponding to 15/06/1445.





Gulf General Cooperative Insurance Co.



06/12/2023

28/12/2023

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

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



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.



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%



The Company for Cooperative Insurance (TAWUNIYA)

20/12/2023

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

NEWS & ANNOUNCEMENTS





The Mediterranean and Gulf Insurance and Reinsurance Co.

MEDGULF

 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

18/12/2023

year.



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













STOCK NEWS





Arabia Insurance Cooperative Company



Dubai Insurance Company (DIN)

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,

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'.



Union Insurance Company

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%







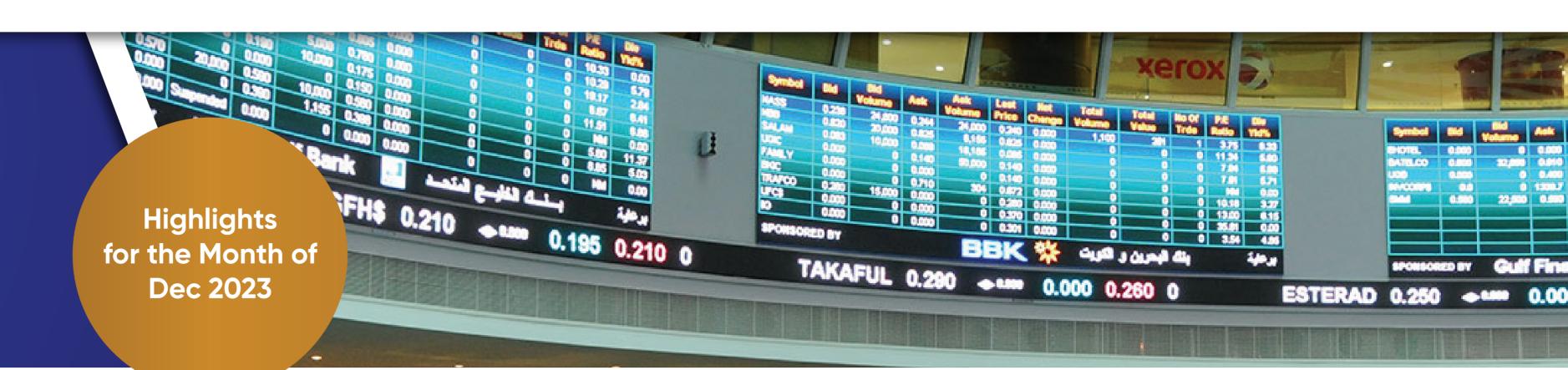




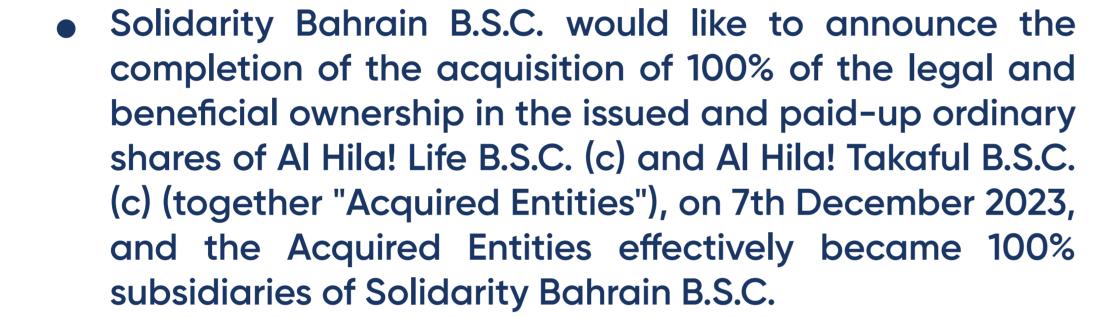




BAHRAIN STOCK NEWS



07/12/2023





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











