



GCC Insurance Stock Exchange Announcements

For the Month of December 2024



TADAWUL NEWS & ANNOUNCEMENTS

Highlights for the Month of Dec 2024



22/12/2024



- Amana Cooperative Insurance Company announces that it has received, on 21/06/1446, corresponding to 22/12/2024, the final approval of the Insurance Authority to market and sell the domestic worker contract insurance product provided to individual customers in the Kingdom of Saudi Arabia to be compatible with the model form of the contract insurance policy. Domestic workers issued by the Authority and approved with the identification number (mandatory-P-AMAN-1-I-24-037)

29/12/2024

- Amana Cooperative Insurance Company announces that it has obtained the approval of the Insurance Authority to renew its license to practice insurance activity

17/12/2024



- Arabia Insurance Cooperative Co. received on 17/12/2024G, Insurance Authority's approval on insurance product for "Domestic Helpers Health Insurance" for Individual clients, and its approval with the identification number (Compulsory P-AICC-2-I-24-049).

18/12/2024

- Arabia Insurance Cooperative Co. received on 18/12/2024G, Insurance Authority's approval on an insurance product for "Pay as you Go" For Private Vehicles to (Individual clients), and its approval with the identification number (P-AICC-1-I-24-048)



25/12/2024

- 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 2025.

09/12/2024



- Gulf Insurance Group is pleased to announce to its shareholders that it has obtained the final approval of the Insurance Authority dated 09/12/2024 for promoting and selling the Domestic Workers Contract Insurance Product provided to individuals and groups in the Kingdom of Saudi Arabia under the registration number (P-GIGR-1-B-24-051)

19/12/2024



- Gulf Union Al Ahlia Cooperative Insurance Co. announces obtaining Insurance Authority 's final approval on a product (Comprehensive Insurance of Motor Vehicles Financially Leased to Individuals) for Individuals in Saudi Arabia

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10/12/2024



Gulf Union Al Ahlia
Cooperative Insurance Co

- With reference to the announcement made by Gulf Union Al Ahlia Cooperative Insurance Co. ("GUAL" or the "Merging Company") on 03/02/1446H (corresponding to 07/08/2024G) regarding signing a memorandum of understanding with Gulf General Cooperative Insurance Co. ("GGI" or the "Merged Company") to evaluate a potential merger between the two companies, and the subsequent development announcement on 11/02/1446H (corresponding to 15/08/2024G) regarding the appointment of the financial adviser, and the subsequent development announcement on 16/05/1446H (corresponding to 18/11/2024G) in relation to obtaining the General Authority for Competition's non-objection on the completion of the economic concentration resulting from the Merger (as defined below), GUAL is pleased to announce its entry into a binding merger agreement with GGI on 08/06/1446H (corresponding to 09/12/2024G) (the "Merger Agreement") pursuant to which GGI will be merged into GUAL which will result in all rights, liabilities, assets and contracts of GGI being subsumed into GUAL in exchange for GUAL's issuance of 22,823,227 newly issued shares with nominal value of SAR 10 each in GUAL to GGI's shareholders pursuant to Article (225) and Articles (227) to (229) of the Companies Law, Article (49)(a)(1) of the Merger and Acquisition Regulations and in accordance with the Rules on the Offer of Securities and Continuing Obligations issued by the board of the Capital Market Authority, and in accordance with the conditions and provisions of the Merger Agreement (the "Merger").



Malath Cooperative
Insurance Co.

02/12/2024

- With reference to the announcement made by Malath Cooperative Insurance Co. ("Malath") on the Saudi Exchange on 18/02/1446H (corresponding to 22/08/2024G) regarding signing a memorandum of understanding with Liva Insurance Co. ("Liva") to evaluate a potential merger between the two companies (the "Potential Merger"), and the subsequent development announcement on 05/03/1446H (corresponding to 08/09/2024G) regarding the appointment of the financial adviser, and the subsequent development announcement on 16/05/1446H (corresponding to 18/11/2024G) regarding the issuance of the non-objection of the General Authority for Competition on the completion of the economic concentration resulting from the Potential Merger; Malath would like to inform its shareholders that Malath and Liva have agreed, on a non-binding and preliminary basis, that the Potential Merger structure will be through merging Liva (as the merged company) into Malath (as the merging company), noting that the Potential Merger is under consideration and no binding agreement has been reached to date on the Potential Merger and the structure, and that even after such agreement the Potential Merger will be subject to the approvals of the Insurance Authority, the Capital Market Authority and the Saudi Exchange, as well as obtaining the requisite approvals of the shareholders of both companies

02/12/2024



MEDGULF

- The Mediterranean and Gulf Cooperative Insurance and Reinsurance Company (MEDGULF) announces that it has received on Sunday 21/05/1446 Corresponding to 22/12/2024 a Notice to Award the contract to provide health insurance services for Saudi Electricity Company (SEC) employees and their dependents for one year.

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19/12/2024

- Saudi Arabian Cooperative Insurance Co. Announces the Final Approval of Insurance Authority on a Product. The approved product is Health insurance product for domestic workers.



The number of the shares subscribed	26,730,000
The value of the shares subscribed	427,680,000
The coverage percentage of the total new shares offered(%)	100%
The total proceeds arising from the subscription	427,680,000
Price of offering	16
Date of depositing new shares into the accounts of subscribers	2025-01-01 Corresponding to 1446-07-01

29/12/2024

- Saudi Re Announces Signing a Reinsurance Contract for Surety Insurance Bond Coinsurance Program with Walaa Cooperative Insurance Company. The Program is a financial guarantee solution that aims to ensure contractors meet their contractual obligations on construction projects developed for the Public Investment Fund's (PIF) Development Companies. The contract is expected to result in increasing the company's Reinsurance Revenue by more than 5% of the total Reinsurance Revenue (based on 2023 financial year results).



31/12/2024

- Saudi Reinsurance Company "Saudi Re" Announces that Moody's has affirmed its rating at A3 Insurance Financial Strength Rating (IFSR) with a positive outlook.

30/12/2024

- With reference to the approval of the Capital Market Authority to increase the capital of Saudi Reinsurance Company (the "Company") by an amount of (267,300,000) Saudi riyals on 23/05/1446H (corresponding to 25/11/2024G) through share issuance with suspension of preemptive rights of the existing shareholders, and the Company's announcement on the Tadawul website on 24/06/1446H (corresponding to 25/12/2024G) with respect to the determination of the period of subscription to the new shares to increase capital with suspension of preemptive rights, the Company would like to announce the results of the subscription.



18/12/2024

- The Company for Cooperative Insurance (TAWUNIYA) announces it has received 'A' Ratings Affirmed on Strong Outlook Stable by S&P Global Ratings.

31/12/2024

- Tawuniya Company announces that it has received the final approval from the Insurance Authority to market and sell its new insurance product "Transport and Logistics Operators Liability Insurance" which is provided to the group clients in the Kingdom of Saudi Arabia under the registration number (F-TAWU-1-C-24-122).

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The United Cooperative Assurance Company (UCA)

03/12/2024

- The United Cooperative Assurance Company "UCA "announces the signing of an agreement with the Saudi Binladin Group Ltd. for an engineering insurance coverage.

26/12/2024

- The United Cooperative Assurance Company (UCA) announces the signing of an insurance agreement with Theeb Rent A Car Company to provide vehicles insurance coverage. The contract value exceeds 5% of the gross written premiums of the company as per latest audited financial statements for the year 2023. The contract duration is one year with effect from 01 January 2025 .

UAE STOCK NEWS

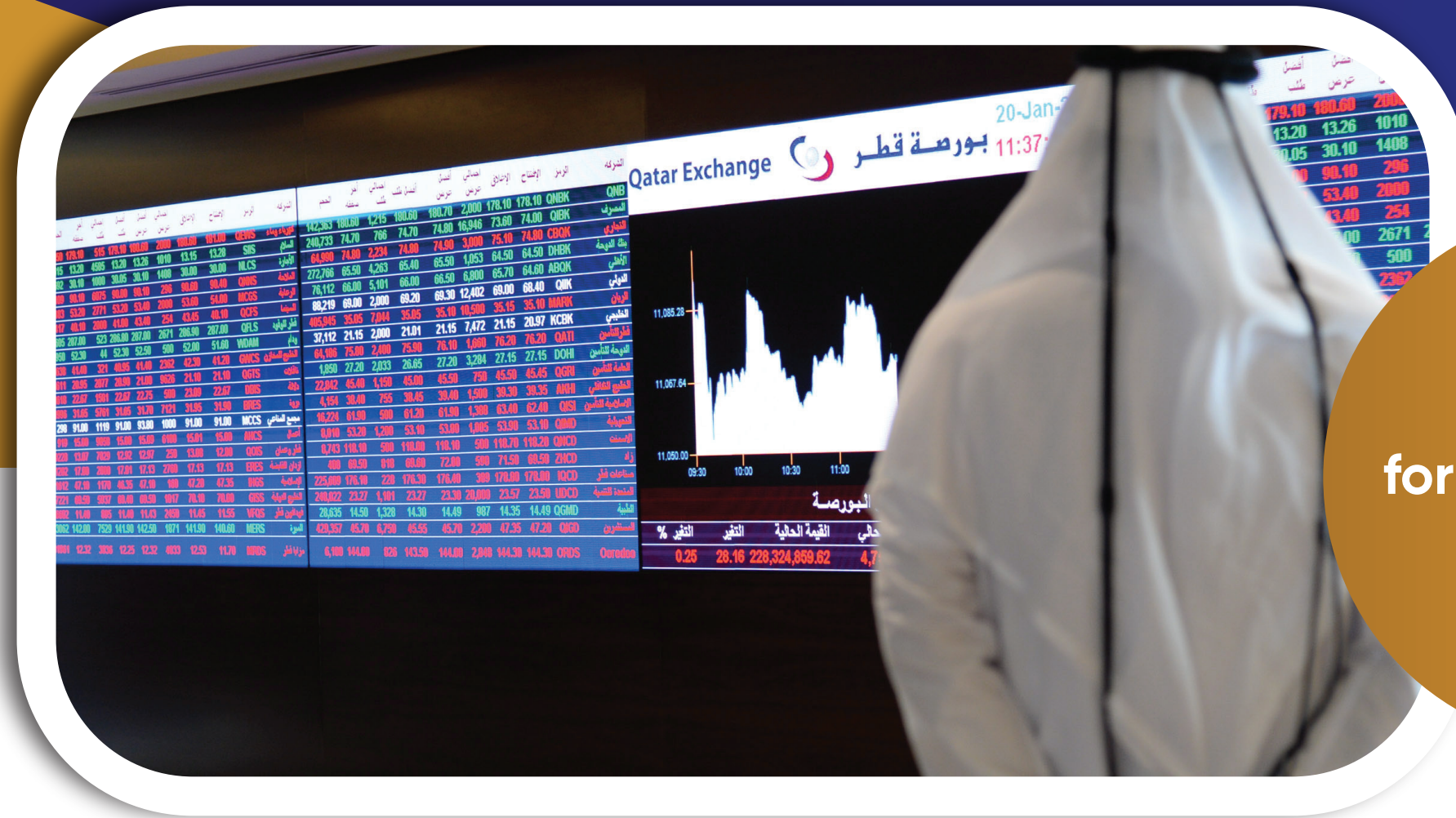
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Takaful Emarat – Insurance PJSC

13/12/2024

- Takaful Emarat – Insurance PJSC ("Takaful Emarat" or the "Company") proudly announces the successful completion of its capital increase, achieving the targeted AED 185 million through a rights issue offered to existing investors. This milestone increases the Company's total capital to AED 210,652,000, reflecting the great trust and confidence shareholders and the market have in the Company's management and strategic direction.



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Alkhaleej Takaful Insurance

16/12/2024

- Alkhaleej Takaful Insurance Company announces the commencement of preliminary non-binding negotiations with Doha Bank, with the intention to sign a memorandum of understanding concerning the prospective acquisition of Sharq Insurance Company, a wholly owned subsidiary of Doha Bank, by Alkhaleej Takaful Insurance Company. This strategic initiative demonstrates the mutual commitment of both organizations to maximize value for their respective shareholders via synergies, collective expertise and opportunities of the two prominent entities of banking and insurance sectors in Qatar.

It is envisaged that this strategic partnership will unlock investment opportunities for the shareholders of both organizations, while facilitating the integration and advancement of the insurance businesses of Alkhaleej Takaful Insurance Co. and Sharq Insurance Company. By leveraging their combined technical and financial expertise, the partnership aspires to enhance their competitive positioning aligned with an ambitious and forward-looking strategy for sustainable growth in the insurance sector, while elevating the standard of services rendered to their customers.



Doha Insurance Group

25/12/2024

- "Doha Insurance Group is pleased to announce that it has obtained the approval of the Qatar Central Bank to open a branch under the "Gift City" international insurance office category in Gujarat International Financial Tec-City "Gift City", India. This branch will engage in Reinsurance activities.

This step comes as a continuation of the series of successes that the Group has achieved in its other regional centers, where these branches have significantly contributed to enhancing the Group's revenues and strengthening its insurance portfolio.

The Group is currently working on completing the necessary procedures and obtaining the required regulatory approvals for this new project from the Qatar Central Bank and the other regulatory and supervisory authorities in the Republic of India."