



7TH MIDDLE EAST
INSURANCE INDUSTRY
AWARDS **2020**

منايا

Winners

MIDDLE EAST
INSURANCE REVIEW

Member: Beacon International Group, Ltd. 

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Message

It is always a privilege to salute excellence. In this COVID-19 pandemic era, where life and business have been turned upside down, it is all the more important.

For me, it is really gratifying to see how many people and companies are still committed to the path of excellence and to be the best they can be.

In insurance, which touches on every aspect of life and business, the strive for excellence becomes a crucial factor that reverberates throughout society and the economy with rippling positive effects.

Middle East Insurance Review is indeed very proud to continue our crusade at this 7th Middle East Insurance Industry Awards to recognise and salute excellence.

Even with the pandemic being at its worst, the moment the Awards were launched we received a record number of enthusiastic entries. And it was interesting to see how innovative and creative the companies were in responding to the challenges even in the work-from-home era. We saw a host of companies coming out with special customer care packages for their clients. They were using technology and innovation to respond dynamically to the changing needs of the clients.

The entries highlighted the true merits of insurance and the sector's ability to empathise beyond just contract details.

The takeaway from this search for winners is that even in these terrible times, industry leaders were on the front line trying to make a difference.

I salute all the entries who believed in themselves – many stood tall on their own despite the odds.

I thank the sponsors who encouraged us to continue the Awards instead of just taking the easy route to postpone it until we see better times. I salute all the sponsors who kept their faith with us, and more importantly, with the industry.

As for the distinguished panel of 23 judges, my heartiest expression of gratitude and appreciation. They went the extra mile with intelligence and integrity to make sure that the best in the industry could be feted. They worked very hard including spending many hours reading and reflecting on the write-ups of the entries in the first round to choose the finalists, and in the second round to discuss with the other judges to vote on the winners. This year, with the travel restrictions, the panel of judges met on Zoom.

I place on record our appreciation for EY, the independent auditor of the judging process and the votes.

I salute the winners knowing they will play a proactive role in the new normal. Life will be better.



A handwritten signature in blue ink, appearing to read 'Sivam S'.

Sivam Subramaniam
Editor-in-chief,
Middle East Insurance Review

Judges



Dr Adel Mounir

Secretary General,
Federation of Afro-Asian Insurers & Reinsurers (FAIR)

Dr Mounir has over 30 years of experience in both the academic and the practical insurance fields. He has a PhD in insurance & risk management from Wharton School University of Pennsylvania, USA.

Dr Mounir was the chairman of the Egyptian Insurance Supervisory Authority, deputy chairman of the Egyptian Financial Supervisory Authority, vice chairman of Misr Insurance Holding Company, chairman of the Arab Forum of Insurance Regulatory Commissions, deputy chairman of the IAIS market conduct committee and IAIS executive committee member. He was also the chairman of the Egyptian Insurance Institute and the founder & board member of the Egyptian Society for Risk Management.

Dr Mounir was responsible for coordinating efforts in the insurance industry on regional and international levels through several MoUs for exchanging of information in order to foster and increase the implementation of international supervisory principles and standards locally and regionally.



Mr Ahmed Ali Al Mamari

Vice President for Insurance Sector,
Capital Market Authority, Oman

Mr Al Mamari has 18 years of experience working in Oman's capital and insurance markets. He was a project manager for a World Bank programme to develop fixed-income instruments in the Africa and Middle East region from 2003 to 2006.

He was also a member of the official committee for introducing Islamic products to the capital market of Oman.

Before that, he was the coordinator of the joint World Bank-CMA Financial Market Development Programme for Oman.

Mr Al Mamari holds a master's degree in finance & business economics from University of Manchester, Manchester Business School, UK.

In addition, he is a holder of IMD from Switzerland in leadership programme. He joined the National Leadership & Competitiveness programme of Oxford University launched under the patronage of the Royal Court, Oman.



Mr Ashraf Al Azzouni

Managing Director,
RGA Reinsurance Company Middle East Limited

Mr Al Azzouni has over 25 years of life and health insurance and reinsurance experience combining management, technical and the financial aspects of the business.

He joined Reinsurance Group of America (RGA) in 2010 as managing director – Middle East, and has since successfully established RGA's presence in multiple markets in the region, running the RGA Middle East office in Dubai with a fully-fledged team of 25 professionals.

Prior to that, Mr Al Azzouni served at ALICO AIG Life where he covered many senior roles over the course of more than 10 years. He also worked at Arig (Bahrain), Al Khazna Insurance Company (UAE) and Al Nisr Al Arabi Insurance Company (Jordan).

Mr Al Azzouni holds a bachelor's degree in economics and managerial science, and chartered insurance qualification from the Chartered Insurance Institute (London and Bahrain Institute of Banking & Finance).



Mr Basem K Odeh

CEO,

Arabian Shield Cooperative Insurance Company

Mr Odeh has worked for Arabian Shield Cooperative Insurance Company since its inception in 1998 in Bahrain. He became the general manager of the company in 2007 when it was registered as a Saudi public listed company.

Mr Odeh graduated with a bachelor's degree in law from the University of Jordan in Amman. He also holds an insurance diploma from the Chartered Insurance Institute, London. He has over 30 years of insurance experience.

He served as chairman of the insurance executive committee for Saudi Insurance Companies for three consecutive terms. He was also a board member of Najm for nine years. Previously, Mr Odeh was president of Riyadh Insurance Institute, and member of the national insurance committee in the Council of Saudi Chambers.



Dr Bassel Hindawi

CEO,

DIFC Insurance Association

Dr Hindawi is currently the CEO of the DIFC Insurance Association. He is a former Jordanian diplomat and previously served as chairman of the board of AIManara Insurance in Jordan and for over a decade as the director general of the Insurance Commission of Jordan (IC).

Dr Hindawi led the initiative to establish the Arab Forum of Insurance Regulatory Commissions (AFIRC) in late 2006. He chaired AFIRC's first term (2007-2009), and launched an initiative between AFIRC and the Hawkamah Institute to develop guidelines on the practical implementation of good corporate governance in the regional insurance markets.

He served as a member of the board of the International Insurance Society (IIS), represented the MENA region on the executive committee of the International Association of Insurance Supervisors (IAIS), and was a catalyst for closer cooperation between the IAIS and the Islamic Financial Services Board (IFSB).



Mr Chakib Abouzaid

Secretary General,

General Arab Insurance Federation (GAIF)

Mr Abouzaid has 32 years of experience in the insurance industry, having served in various positions over the span of his career before his election as secretary general of GAIF.

He was group marketing officer for GMRB (DIFC) from 2013 to 2018. Prior to that, he was the CEO of Takaful Re from 2005 to 2013. For over five years, he served as general manager for Best Re Middle East & Gulf.

He is an ambassador for the International Insurance Society. He is a frequent speaker at various conferences and seminars as a specialist in reinsurance in takaful and retakaful.

Mr Abouzaid holds a master's degree in finance, with a major in insurance from IFID Tunis. He also has a master's in emerging economies and development models from IREP, France; and a bachelor's degree in economics from Pierre Mandes University, France.



Mr Christian Gregorowicz

CEO AWP MEA/Chairman of the Executive Committee,
NEXtCARE

Mr Gregorowicz has over 18 years of experience in TPA, IT and financial services industries across Europe and the Middle East.

In 2002, he joined NEXtCARE in Lebanon as assistant GM where he worked on building the company's portfolio.

In 2004, he was appointed GM, heading the UAE operations and within the same year his role was extended to include the entire region.

In 2007, he was appointed CEO for the NEXtCARE group and subsequently worked on the integration of the company within the Allianz group.

With a Bachelor of Science in Business Computer and a Master of Science in Management from Saint Joseph University in Lebanon, Mr Gregorowicz believes in continuous learning as well as sharing his learning with others. He is regularly invited as a keynote speaker at conferences and events on the local and global levels.



Mr Fareed Lutfi

Secretary General,
Emirates Insurance Association

Mr Lutfi is the secretary general of the Emirates Insurance Association and Gulf Insurance Federation, and chairman of IRIS Health Services in the UAE. He is also a board member of Quilter International Middle East at DIFC, and general manager of Marsh Emirates Consultancy in the UAE.

He has served as an executive board member and on advisory committees of insurance and reinsurance entities in Bahrain, Kuwait, Oman, Turkey, the UAE and DIFC, and until recently 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 and board member of DIFC.

Mr Lutfi's career began with Arab Insurance Group in 1981 through 1996, where he set up and managed ARIG London contact office from 1982 to 1986.

He clinched the Personality of the Year award at the inaugural Middle East Insurance Industry Awards in 2014.



Mr Farid J Saber

Assistant Group CEO (Operations),
Gulf Insurance Group KSCP (gig)

With over 20 years of experience working in the insurance industry, Mr Saber joined the Gulf Insurance Group in 2016 to provide strategic guidance to achieve the group's growth plan in the MENA region. He is the assistant group CEO of gig and serves on the board of a number of gig subsidiaries and affiliates.

His previous experience with AIG in the MENA region puts him in a vantage position to oversee gig's ongoing expansion in the Middle East.



Mrs Fetooh Al Zayani

Independent Adviser and Consultant

Mrs Al Zayani's career spans 39 years in executive management, underwriting and business development in the regional and international insurance and reinsurance industry. This includes leading roles at regulatory & development authorities in the GCC region such as the DIFC, where she was one of the founding team members and was instrumental in developing the vision and strategy for the insurance and reinsurance sector.

She also spent 22 years at the Arab Insurance Group (ARIG) where she developed and managed the largest international aerospace reinsurance portfolio in the MENA region.

Mrs Al Zayani has received numerous accolades for her contribution to the insurance and reinsurance market, including being in the top 10 of most influential professionals in the GCC who made an impact on the evolution of the regional insurance and reinsurance market.

She was also presented by international judges with the 'Outstanding Contribution' award for driving innovation and promotion of the Gulf insurance market onto the global stage.

She is the International Insurance Society's ambassador for Bahrain.



Mr Jason Light

CEO,
Emirates Insurance Company

Mr Light has spent more than 35 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 a number of 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 Jerome Droesch

CEO, Cigna MEA & SEA;
Board Member India & Turkey;
Senior Executive Officer & Chairman, Cigna Insurance
Management Services, DIFC

Based in Dubai, Mr Droesch is responsible for advancing the company's operations as the premier provider of both health and wellness insurance services to individuals, groups and government entities across the MEA and SEA region, Turkey and India.

He oversees Cigna's locally regulated offices in the MEA region and all markets across SEA, as well as the regional health solutions portfolio, and the implementation of high-level strategies for ensuring the long-term profitable growth of the organisation.

Prior to joining Cigna, Mr Droesch was with AXA Group in an illustrious career spanning over 27 years, where he held various management positions across multiple geographies and business.

He has a master's degree in engineering from Ecole Centrale, a master's in wealth management from the SKEMA Business School, and has completed his further management studies at INSEAD.



Mr Martin Rueegg

CEO, Middle East,
RSA Insurance Company

Based in Dubai, Mr Rueegg brings with him over 20 years of robust experience in the general insurance industry, having held various C-suite positions in Europe and both emerging and mature markets in Asia in the last 15 years.

Prior to joining RSA in 2019, he was the managing director, general insurance of AXA Hong Kong & Macau. Before moving to Hong Kong, he drove AXA's growth agenda in Thailand, Singapore and Switzerland and led multiple transformation strategies to modernise and digitise operations, building sustainable business models in challenging, competitive and dynamic economies.

Mr Rueegg is committed to growing RSA's businesses across the Middle East. Fostering strong relationships with customers and partners, and building innovative yet simple insurance propositions are key priorities for him.

He holds qualifications in business administration, specialising in insurance and is a Chartered Public Accountant (CPA) from Winterthur Business School.



Mr Nick Charteris-Black

Managing Director, Market Development EMEA,
AM Best

Mr Charteris-Black joined AM Best in 2008 and is responsible for the company's commercial development in the EMEA region, including strategy, business development, client management, PR and market research. He has management responsibility for the company's representative office in Dubai (DIFC) and the development of AM Best's Information Services business in EMEA. He also serves on the boards of AM Best's Amsterdam and London-based subsidiaries.

Prior to joining AM Best, he 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 Cass Business School, and he holds a degree in law and politics.



Mr Omar Bilani

Chairman & Senior Executive Officer,
GroupMed Reinsurance Brokers Limited

Mr Bilani joined Hariri Group (GroupMed) in 2012, with the objective of building the group's insurance arm following its exit from MedGulf shareholding. He is acknowledged for his outstanding contribution to expanding the group's network of brokerages and insurance companies across the MENA region and Turkey.

During his 35-year career in the insurance sector, he has amassed an enviable track record of developing insurance companies into exceptional performing entities.

Mr Bilani started his career at Arab Re before joining Arab Universal Insurance Company two years later. Following that, he spent 25 years at Saudi National Insurance Company, which was later registered as a public company and renamed Wataniya Insurance. His last position at Wataniya was as managing director and CEO.

Mr Bilani graduated from American University of Beirut in 1981.



Mr Omer Hassan Elamin

President,
Orient Group

Mr Elamin is the president of Orient Group. He is also the managing director of Arab Orient Insurance, Syria, and chairman of Orient Insurance Takaful, Egypt; Orient Insurance, Sri Lanka; and Orient Sigorta, Turkey. In addition, he is an advisory board member for Al Futtaim Willis, Al Futtaim Finance and Al Futtaim Health Hub in Dubai.

Mr Elamin is a former insurance advisory board member for the DIFC; former board member of the Arab War Risks Insurance Syndicate; former chairman of the Insurance Business Group, Dubai Chamber of Commerce; and former chairman of the high technical committee, UAE Insurance Association.

He holds a BA from the University of Cairo.

He was the Personality of the Year at the 2016 Middle East Insurance Industry Awards.



Mr Osama A Noor

Chief Representative,
Middle East Insurance Review

Mr Noor is the MENA chief representative for the Singapore-based magazine *Middle East Insurance Review (MEIR)*. He has been working with *MEIR* since November 2006. He is responsible for covering the 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 the insurance industry in Palestine.



Mr Peter Englund

Senior Executive Officer, Head of Commercial Insurance,
Middle East,
Zurich Insurance Company Ltd

Mr Englund has been the head of Zurich's commercial insurance operations in the Middle East since early 2016.

In this role, he is responsible for developing Zurich's reinsurance business and for executing Zurich's commercial strategy in the region.

Over his 13 years with Zurich, Mr Englund has held various senior roles in Denmark, the Middle East, Russia, as well as a regional role overseeing the Nordics. Most recently, he was the branch manager for Zurich's global corporate business in Denmark.

Mr Englund brings a wealth of expertise and experience in the areas of professional liability propositions, financial lines operations, emerging markets and investment strategies.

He is a Swedish national and holds a master's degree from the Royal Institute of Technology and a bachelor's degree in finance from the Stockholm School of Business.



Mr Sam Wakerley

Partner,
HFW

Mr Wakerley is an English qualified lawyer and head of insurance and reinsurance for HFW in the Middle East. He has been based in Dubai since 2005 and has advised on some of the region's largest energy, marine, property, liability, construction and PI insurance claims, as well as complex reinsurance disputes. He also advises on shareholder, JV and other commercial disputes. His work involves general advisory, all forms of arbitration, supervising local court litigation, DIFC court work, English High Court work and mediation.

Mr Wakerley is also a DIFC Court registered practitioner with rights of audience before the DIFC Courts.

He is consistently recommended in both Legal 500, Chambers and Partners, and in the International Who's Who of Insurance and Reinsurance Lawyers. In Chambers Global 2020, he is described as the "rainmaker of the insurance sphere".

In *Chambers Global 2019*, he was well recognised as a leading insurance practitioner in the jurisdiction, and he has gained prominence advising insurers and reinsurers regarding high-profile building fires.



Mr Thomas Lillelund

CEO of Europe, Middle East & Africa, General Insurance,
AIG

Mr Lillelund has been CEO for Europe, Middle East and Africa, AIG General Insurance since January 2019. Prior to this he was CEO, Europe, AIG General Insurance.

Before joining AIG, Mr Lillelund was the CEO of Aspen Re based in London from 2016 and prior to this the managing director of Asia Pacific, Aspen Re from 2008, building this business from its inception.

Previously Mr Lillelund spent four and a half years at AIG in Southeast Asia where he was the regional vice president for commercial property. He has also held senior underwriting management roles at Swiss Re in Hong Kong and South Africa and originally began his underwriting career at Gen Re in the US in 1995.

Mr Lillelund has served as the chairman of the Singapore Reinsurance Association (SRA) and was a member of the Board of the Singapore College of Insurance.

Mr Lillelund holds a bachelors of arts in economics from the College of William & Mary in Virginia and an MBA from the Ivey School of Business, University of Western Ontario.



Mr Vivek Sethia

CEO,
Beyontec Solutions Inc

Mr Sethia is the CEO and co-founder of Beyontec Solutions Inc, a leading provider of end-to-end technology solutions for the global insurance industry.

He has over 25 years of experience, having held multiple roles in operations management, sales and marketing, product development and technology innovation, and general management. His success can be tracked across the Middle East, Africa, Asia Pacific, and the US. Mr Sethia is based in Dallas, Texas, and oversees Beyontec's global business.

Prior to setting up Beyontec, Mr Sethia was the insurance practice head for the North America region for a leading insurance technology product company based out of New Jersey, USA.

He is known for his ability to convert corporate vision into strategic intent and motivate teams to achieve it. He has successfully managed several startups and acquisitions, and created new revenue streams, consequently contributing to the company's profitability.



Mr Wael Al Sharif

CEO,
Takaful Emarat - Insurance PSC

Mr Al Sharif is a veteran insurance professional with over 25 years of experience in life and health across GCC & North Africa.

He has held several senior executive positions with MetLife Alico operations in Egypt, KSA Jordan and GCC. He has a rich track record of complete re-engineering, revamping of growth organisations as well as startups. He also led the establishment of distribution in MetLife Alico Egypt, headed MetLife Alico Jordan and KSA. He joined MetLife Alico in 1995 before leaving as general manager of MetLife Alico Jordan in 2013.

Mr Al Sharif joined Takaful Emarat in 2013. He holds a bachelor's degree in management from Webster University - Geneva, Switzerland.



Mr Yassir Albaharna

Vice President,
Federation of Afro-Asian Insurers and Reinsurers (FAIR)

Mr Albaharna's illustrious career in reinsurance spans over 33 years, having worked within the reinsurance division of Arab Insurance Group (Arig) and assumed various underwriting and managerial positions culminating in becoming its CEO in 2006 until his departure in 2018. Throughout, he travelled extensively and represented Arig in numerous regional and international forums.

Mr Albaharna is vice chairman of Trust International Insurance and Reinsurance (Trust Re) in Bahrain, vice president of the Association of Insurers and Reinsurers of Developing Countries (AIRDC) in Manila, member of the Honors Committee of the International Insurance Society (IIS) in New York, board member of Bahrain Institute of Banking & Finance and member of the Society of Underwriting Professionals in London.

Mr Albaharna was voted 'top 40 most influential people' in 2008 by Global Reinsurance magazine and in 2019, he received a Laureate Award and was inducted into the FAIR Hall of Fame.

He has a bachelor of engineering (mechanical) from McGill University in Montreal and an MBA from Boston University. He is a fellow of the Chartered Insurance Institute.



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Life Insurance Company of the Year

Oman Insurance Company

Recognised as one of the leading players in the Middle East, Oman Insurance Company (OIC) prioritises long-term client relationships and complete customer satisfaction.

It offers a wide range of insurance solutions from life, health, motor and personal lines to industrial and commercial products for the energy, marine and construction sectors. Its experienced and certified advisers and managers who act as financial consultants to clients undergo a rigorous induction programme to ensure that standards are kept high.

The insurer's in-house training academy supports the team with training on products, customer service, soft skills and selling techniques with recognised certifications from the Chartered Insurance Institute and Life Office Management Association.

In 2019, the insurer launched a group savings and retirement insurance plan specific to the unique needs of UAE companies. GO Saver aims at supporting employers to manage their end-of-service gratuity liability with 100% capital protection option. This is a result of a collaboration between OIC and Generali. The plan is a fully-integrated solution for employers and their employees with

investment choices, contribution flexibility and online access to investment portfolio. It offers portability that allows members to carry their plans when they move to another country and opt to receive their proceeds in their new country of residence.

OIC is the first insurer to partner with Mashreq Bank to offer term life and critical illness plans through its mobile apps Snapp and Neo. The products are also sold through its corporate website. With minimum documentation, no medical tests and high sum assured, the platforms ensure customer convenience.

Despite the challenging environment, OIC achieved a net profit of AED190.5m and return of equity of 11% in 2019. Its net earned premium increased to AED1.64bn compared to AED1.57bn in 2018, reflecting an increase of 4.3%. Proactive measures helped in enhancing its underwriting profit, which increased by 14.7% to AED432m from AED376.8m in 2018.

Its new products including the online life plans and the tie-up with Mashreq Bank, among others, demonstrate that it is a step forward in changing the approach towards buying life insurance.

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Reinsurance Group of America, Incorporated (RGA) is a leader in the global life reinsurance industry, with approximately \$3.5tn of life reinsurance in force and assets of \$76.7bn as of 31 December, 2019. With operations in key markets around the world, RGA supports domestic and multinational clients in more than 80 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 nearly 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.

www.rgare.com

General Insurance Company of the Year

Tawuniya

The Company for Cooperative Insurance (Tawuniya) – the pioneering company in the Saudi insurance sector – has been named General Insurance Company of the Year in recognition of its efforts in empowering the local community and business sector to move towards the future through digitisation, innovation, customer-centricity and improvements in human capital.

It has the highest paid-up capital in the market and has grown from strength to strength since its establishment in 1986. With a market share of 23%, its GWP reached SAR8.4bn in 2019, showing a growth of 10% compared to the preceding year. In the first half of 2020, the insurer generated a pre-zakat profit of SAR295m.

In the last year alone, it has won international and regional recognition, including being among the top 10 strongest brands in its local market, best online general insurer, and most innovative company, among others.

As a response to the pandemic, the insurer worked with the Ministry of Health to provide 21 COVID-19 testing centres across the kingdom. The move is in line with Tawuniya's commitment to providing SAR25m to the Health Endowment Fund and supporting the ministry's strategy to expand testing in order to combat the spread of the pandemic. The insurer also provided comprehensive insurance protection for each of the centres, for up to one year, with a compensation limit of SAR2.3m.

Value-added services offered to its policyholders include: refill of medication for chronic diseases through its website with collection point at any approved pharmacy; telephone consultation with certified doctors; and a healthcare station which visits partners at their workplaces to offer health and awareness tips for a better lifestyle.

Takaful Company of the Year

Islamic Arab Insurance Company (PSC) – SALAMA

SALAMA has won the Takaful Company of the Year award for its strong business practices, customer-focused product offerings and technology-driven solutions that have paved the way for sustainable growth and better customer experience.

SALAMA's gross written contributions (GWC) amounted to AED1.1bn (\$299.5m) in 2019, up 6.25% y-o-y, outperforming the UAE total industry premium growth of 1%. SALAMA ranks sixth in terms of GWC, and holds 5% of market share in the overall listed operator's category and more than 25% of market share in listed takaful operator's category.

With the largest family takaful portfolio in the UAE, SALAMA has seen a growth of more than 100% in net profit for shareholders from AED2m in 2018 to AED55m in 2019. This profitability was a result of the efforts by the board and management team in implementing a three-pronged strategy focused on: improvement of core business profitability; enhancement of investment income; and implementation

of superior governance standards.

SALAMA continues to follow the best practices for compliance with shariah rules. All new products, marketing material, projects and other initiatives are approved first by a shariah committee and with regular audits undertaken. SALAMA practises the distribution of tabarru' surplus since inception for profitable lines of business. In 2019, more than AED5m was distributed to individual and group life customers as surplus.

To respond to the needs of customers and market trends, its new board members focused on customer-oriented product offerings and technology-driven solutions in 2019. New life plans were added and existing products were updated to align with the evolving regulatory framework in the UAE. An easy life online service was further enhanced, offering real-time tracking and transactions. B2B portals have also been developed for partners; furthermore partners are supported with products, processes and technology that help them at all stages of sales and service.

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Health Insurance Company of the Year

Bupa Arabia

Bupa Arabia is recognised as the Health Insurance Company of the Year for its holistic approach to health and well-being. What sets it apart from its competition is its ability to adapt and localise global best practices to suit the diverse needs of its members in Saudi Arabia.

The insurer ensures that its members get the best possible care from start to finish by offering everything they need – from quality call centre services and fast approvals to sophisticated, customisable programmes catering to the needs of each customer.

Its Tebtom programme, which offers services such as chronic management and coaching, maternity and child support and international second opinion, has more than 2m members to date. Rahatkom, another successful programme designed to make hospital experiences positive and stress-free, has resulted in a 50% reduction in waiting time for members.

The insurer also has a healthcare programme called Munsha'at tailored to support SMEs in the region to help them increase their contribution to the kingdom's GDP.

As the first specialised health insurer in the kingdom, Bupa Arabia is proactively reaching into the heart of the community; it has been instrumental in building and transforming the industry. In 2019, the insurer reported a profit of SAR593m, a 25% increase compared to 2018, yielding a payout of SAR180m to all its shareholders.

As a response to COVID-19, Bupa Arabia developed a range of solutions in record time. Some key steps taken by the insurer to ensure its members receive the best healthcare during this health crisis include the setting up of a state-of-the-art command centre to answer queries related to COVID-19, and a dedicated full-fledged programme to counter the pandemic. Moreover, focusing on the mental well-being of its members and the community, Bupa Arabia has partnered with Labayh, an app offering online sessions with experts in mental health.

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Our solutions for payers range from wellness, digital engagement, biometric screening and prevention, onsite wellness and medical services, mental health and employee assistance programmes and state-of-the-art innovation in AI and Machine Learning to automate claims and payment processing.

UHG is a distinctively diversified health and well-being company headquartered in the US. UHG ranked 5th on Fortune Magazine with over \$201bn in revenues in 2017, and 300,000 employees serving more than 124m consumers in all states and 150 countries across the globe. Optum has 10 global delivery hubs and offices in China, Hong Kong and Singapore to cover APAC region.

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CONGRATULATES
THE WINNERS OF
**THE 2020 MIDDLE EAST
INSURANCE AWARDS**

True champions, like the sun, cannot be eclipsed for long. This year's winners at the 7th Middle East Insurance Industry Awards 2020 have displayed the tenacity, allegiance, and fortitude to reflect distinction and innovation. Each one of them has excelled in their businesses to deliver superior products and customer experiences as judged by the esteemed jury panel.

Beyontec appreciates the traits these champions leave behind, as we are guided by the very same principles. We have been dedicated to the insurance industry for more than a decade and have worked with many pioneering insurers in the region to transform businesses for the future.

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Cloud

Learn more about Beyontec and our solutions by writing to us at sales@beyontec.com or please call us at +971-4-5148451 (for Middle East) and +254 780 445560 (for Africa).



Digital Initiative of the Year

Oman Insurance Company

This is the first time that Oman Insurance Company (OIC) has clinched the Digital Initiative of the Year, proving that its long-term digital strategy, which focuses on customers, is being recognised in the market.

The insurer has transformed its legacy IT estate to a highly-secure future-ready Cloud estate, helping it to achieve 99.9% service availability in the last 12 months, providing uninterrupted services to its end customers.

It is the first insurer to launch a 100% straight-through processing (STP) portal in May 2019 for all its 120 broker partners in the UAE. This results in the delivery of pre-written commercial products with zero manual intervention and a reduction in the end-to-end process from five days to just seven minutes, allowing its distribution managers and underwriters to concentrate on value-added and complex product pricing.

OIC is also among one of the few insurers in the region to

implement a 100% cardless solution for its medical policyholders, resulting in digital access to all its online channels and a significant savings in operational expenditure.

In January 2020, the insurer launched an innovative 100% STP solution to issue motor policies in real-time. The key features of this service include: instant policy issuance for all third-party liability products as well as selected comprehensive plans; instant policy renewal for existing clients; accessibility from any device; a highly secure payment gateway to collect premiums or pay refunds; and tracking of leads along with respective conversion rates, enabling smart marketing.

OIC has mitigated the effects of COVID-19 with zero disruption to its service levels by leveraging all the investments in its digital and remote technologies. Over the past 12 months, the insurer has managed to deliver significant programmes which has led to a customer satisfaction rate of 87% as of May 2020.

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Beyontec Solutions is a global insurance technology solution provider addressing all aspects of the insurance business, including General Insurance, Life Insurance, Medical Insurance, Takaful, and Insurance Broking. With over 14 years of global industry experience, Beyontec enables insurers to transform their legacy systems into future-ready growth enablers by offering the core solution – Beyontec Suite, the accelerator tools, the industry platform solutions and the cloud solutions. These solutions are supported by efficient project management processes and tools, and backed by skilled resources and established facilities across the globe.

Beyontec Offerings for Insurers

- The Beyontec Suite, the workflow driven core solution is a fully developed, highly configurable, multi-line insurance system that can power end-to-end insurance and broker operations.
- Beyontec Accelerator Solutions addresses specific processes not met by the core solution. These simple plug-in accelerators

can be quickly integrated with any core solution. Some of the ready accelerators include portals for customers and brokers, risk accumulation tool, financial analytical accelerator and many more.

- Beyontec Platform Solutions addresses the insurance industry or region-specific limitations and challenges, and delivers a transformative digital experiences across the industry. Some of the platforms already introduced in many regions include the claims recovery platform, the digital motor certificate platform, the regulatory reporting platform among others.
- Beyontec Cloud will bridge the technology gap and bring all services and solutions together in one place, to facilitate real-time, fully integrated business experiences for insurers and other entities. It will meet the existing and emerging needs of insurers, reinsurers, TPAs, brokers, agents, and other constituents in the insurance world.

Learn more at www.beyontec.com



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**Excellence,
Re excellence**

Overcoming uncertainties and turning every adversity into an opportunity made our resilience.

Reinsurance Company of the Year

International General Insurance

International General Insurance (IGI) is a first time winner of the Reinsurance Company of the Year award.

Since its inception in 2002, IGI's story has been one of disciplined and methodical growth. As a result, it has become a global company and one of the most profitable (re)insurance companies in the Middle East. IGI is rated 'A' (Excellent)/Stable by AM Best and 'A-'/Stable by S&P. In 2019, IGI recorded a combined ratio of 94.1% and a profit level of \$23.6m.

The year 2019 was a pivotal one for IGI as the company refined and strengthened its operating model to make it more efficient, nimble and resilient in an increasingly uncertain world. It was also the year when IGI began trading its common shares on the Nasdaq Capital Market. The company has now grown successfully to become an international business with Middle Eastern roots.

Over the last 18 years, IGI has established itself as one of the leading MENA underwriters in the world and a specialist in the non-US insurance and reinsurance commercial property casualty markets. IGI is expanding its Asian operations and has added several new lines of business in London over the last couple of years. As of April, it has entered the excess and surplus lines market in the US following its listing on Nasdaq.

IGI has invested heavily in corporate social responsibility and has supported initiatives with respect to gender equality in the workplace, cancer research and education scholarships. It has led the way in the market with its diversity and inclusion initiatives, which embrace the culture of supporting and empowering women in the workforce.

IGI has also sponsored the Chartered Insurance Institute museum in London, a project which aims to highlight the importance of the sector and attract young talent.

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Chedid Re is the story of an exceptional team that is built on an ambitious vision to become a leader in its field in less than 18 years. With over 200 employees and operations running in more than 45 countries, Chedid Re is one of the top 20 reinsurance brokers in the world, delivering comprehensive reinsurance, retrocession, treaty and facultative solutions to over 400 insurance companies across the

Middle East, Africa, Europe, the Indian sub-continent and recently Pakistan via its partnership with Hellenic Sun.

In June 2015, Chedid Re was registered as a Lloyd's broker. This seal of approval came as a natural extension to our longstanding and successful cooperation with Lloyd's that dates back to April 1999.

www.chedidre.com

MEDGULF 

Congratulates

**The winners
of the
7th Middle East Insurance Industry Awards
2020**



Broker of the Year

Marsh Middle East & Africa

Marsh Middle East & Africa (MEA) has been awarded Broker of the Year for the second year in a row as it continues to thrive and develop new ways to support its clients and employees to navigate the changing risk landscape.

The company achieved several milestones in 2019 including the successful integration of JLT, which saw 300 new employees from Bahrain, South Africa and the UAE brought on board. This move sees its clients benefit from the deep risk expertise and specialty capabilities, strong geographic reach and greater capacity in digital, data and analytics.

Marsh MEA held a number strategic training courses to enhance and hone the skills of its employees, including leadership training for its potential leaders; a sales workshop for all client-facing staff; a workshop about the needs of mid-market organisations; a course devoted to advancing the client experience for risk management clients; and a belief-based engagement training designed to increase and enrich its client engagement strategy.

In June 2019, Marsh MEA expanded its footprint farther into Africa through the acquisition of a stake in Morocco's leading broker – Beassur. This move cements the broker's commitment to North Africa and enables it to support clients in West and Francophone Africa.

Marsh MEA entered 2020 with a stellar financial performance; results from the key renewal season at end of December and start of January saw all its countries beating budget. This was further complemented with a record-breaking 1Q2020 results.

With this strong position, the company has been able to financially safeguard itself against the ravages of COVID-19. Its COVID-19 client response initiatives include: establishing the pandemic cycle (prepare, respond, recover, rebound); developing tool kits and training its staff to use the pandemic cycle to address client concerns; creating a client engagement campaign; and developing products and services that would better support clients during their moments that matter.

Marsh MEA continues to look at ways to support the communities in which it operates, identify ways to maintain its growth agenda and ensure its key initiatives are kept on track.

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MEDGULF

The Mediterranean and Gulf Insurance and Reinsurance Group (MEDGULF) is a leading regional insurance group providing the retail and institutional markets with comprehensive insurance coverage for the past 30 years, through its operations in Lebanon, Saudi Arabia, Bahrain, Jordan, Qatar, Egypt, the UK and most recently the UAE. MEDGULF Group takes pride in having more than 2m insured members and has been regionally recognised for offering high calibre, flexible and cost-effective health insurance solutions demonstrated through the numerous awards and recognitions the group has received to date.

MEDGULF UAE has been established to provide its members with bespoke health insurance plans through its paramount operational services and client relationships. We guarantee a range of programmes that represent our commitment to servicing the health and well-being of our members. Cardholders will enjoy premium level service, with

access to the largest healthcare networks in the UAE whilst assuring members exceptional quality services throughout their partnership with MEDGULF UAE.

Vision

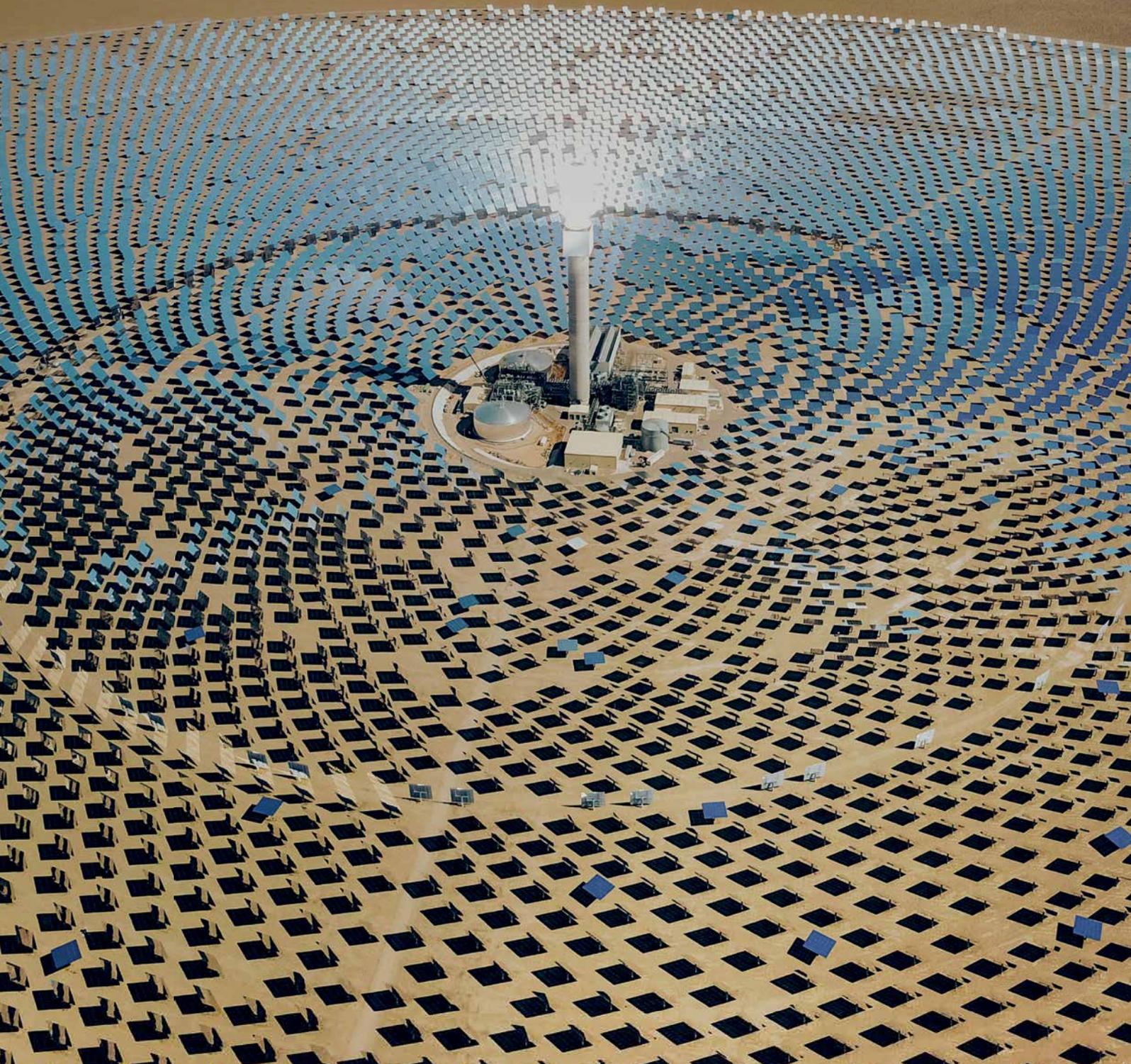
At MEDGULF UAE, we believe in sustaining a legacy of partnership with our valued brokers and members. We provide coverage that is tailor-made to give members an extensive customised range of benefits that fits their lifestyles, offers the highest quality medical services available in the UAE and overall satisfies an array of health insurance needs. We take pride in nurturing our broker-based relationships and maintaining the stature of a dedicated, expert insurance company that is continuously growing with a competitive edge.

www.medgulf.ae

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Reinsurance Broker of the Year

Chedid Re

Chedid Re has been awarded Reinsurance Broker of the Year for the fifth time in recognition of its in-depth knowledge and understanding of the market and responsiveness to clients' needs, as well as outstanding innovation in services rendered.

Chedid Re has operations running in more than 45 countries and is the reinsurance broker of choice for over 400 global, regional and local partners. Its revenues grew at a CAGR exceeding 20% in the last five years.

With uncertainty now the only constant for its business, Chedid Re has ramped up its market research and data, risk management, consulting and training capabilities for partners. The risk social committee, a pillar of its risk management strategy, is in constant upskilling mode to assess the clients' capacity providers.

The company has also invested heavily into its people's academic and professional development in 2019. One notable initiative is the launch

of Chedid Academy, the Corporate Risk Management Institute, in partnership with the Institute of Risk Management London. Ultimately, it aims to raise the bar for compliance and risk management acumen in the region.

To ensure professionalism and transparency when dealing with clients, in 2019, the company launched the innovative compliance dashboard, centralising the compliance-related applications onto one platform. This platform includes an 'anti-corruption portal' and also features a whistleblowing mechanism.

Chedid Re's digital transformation is well underway with state-of-the-art infrastructure, modern ERP applications and digital solutions, and advanced collaboration and sharing platforms, all of which enable high productivity and streamline data access to serve its partners efficiently. This transformation has been accelerated by the COVID-19 pandemic, which saw Chedid Re investing significantly in its tech infrastructure for secure remote working setups.

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LLOYD'S

Lloyd's is the world's leading insurance and reinsurance marketplace. Through the collective intelligence and risk-sharing expertise of the market's underwriters and brokers, Lloyd's helps to create a braver world.

The Lloyd's market provides the leadership and insight to anticipate and understand risk, and the knowledge to develop relevant, new and innovative forms of insurance for customers globally.

For more than six decades, Lloyd's has worked to strengthen the dynamic insurance and reinsurance market across the Middle East. In 2015, Lloyd's opened an underwriting hub in the Dubai International Financial Centre to better support the local insurance market with valuable capacity and expertise.

Having established itself as the leading market for specialist underwriting across the Middle East, Lloyd's Dubai works with local cedants and brokers to provide critical protection in a region that continues to evolve and present exciting opportunities.

With its powerful global reach and deep local insights, Lloyd's is proud to offer its world-class risk cover to businesses and governments in the Gulf Cooperation Council and beyond.

www.lloyds.com

TPA of the Year

NEXtCARE

NEXtCARE has clinched the TPA of Year award for the fifth consecutive year, proving its consistency in providing efficient and effective third-party administration services and in harnessing technology to provide innovative healthcare solutions.

Over 20 years in the market, NEXtCARE's managed health services provide peace of mind to its clients. Catered for care, the company helps beneficiaries receive medical attention, apply for and retrieve claims, while providing them with a seamless healthcare journey. It also supports insurance providers and caregivers with rigorous and streamlined IT services, easy access to data and devices, and economies of scale to lower their costs.

NEXtCARE is recognised for its efforts in using technology to provide efficient and cost-effective services which respond to the needs of the market, improving patient safety in relation to drug safety checks, and

detecting and combatting fraud, waste and abuse.

In addressing challenges posed by COVID-19, NEXtCARE has demonstrated its ability to maintain the same service level despite the increase in the number of lives served. In addition, it has adapted the conventional way of the wellness sessions to webinars to support clients and members during the pandemic, with the aim of creating awareness and highlighting prevention measures.

NEXtCARE has also demonstrated its commitment to engage with regulators to both develop and comply with market regulations. During its collaboration with the Dubai Health Authority's (DHA) call centre agents, NEXtCARE was awarded the highest customer satisfaction score (CSAT) of 4.63. This score is the highest among all of the volunteering companies supporting the initiative, which is to ensure the well-being and safety of people during these unprecedented times.

Law Firm of the Year

Clyde & Co

This is Clyde & Co's fourth win for Law Firm of the Year. The global firm has a rich legacy in handling insurance work in the region, with its deep understanding of business practices in the Middle East.

Its insurance team is now, by some margin, the largest specialist team in the region, being the only team that can put forward specialists across every class of insurance business. In the UAE, Clyde & Co has eight partners specialising in different aspects of insurance law, supported by 20 insurance lawyers who all handle insurance work as part of their day-to-day roles.

It has established innovative structures to serve new InsurTech entities and is at the forefront of helping shape the industry's approach to COVID-19-related business interruption claims.

Its 'no-win no-fee' recovery solution, through Gulf Recoveries established in 2012, has today a claims portfolio of about \$200m. The

firm also provides local and international trade credit insurers and export credit agencies with tailored services for trade credit insurance recoveries. It provides proactive, timely and cost-effective debt recovery solutions and offers its clients unrivalled levels of technical knowledge, resource and experience expected from a leading international law firm.

Clyde & Co operates a 24-hour cyber response hotline, connecting clients to a lawyer no matter where or when an incident occurs. Its incident response services span each stage of the breach response timeline – from pre-breach preventative action through to post-breach incident management and the handling of third-party claims.

Through its Clyde & Community programme, the firm across the region has provided over 1,500 hours in pro-bono legal support for charitable and non-profit organisations in the Middle East with an equivalent value of \$1m over the last 12 months.



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Our Insight, Your Advantage™



Educational & Training Initiative of the Year

Chartered Insurance Institute

The Chartered Insurance Institute (CII) has clinched the Education & Training Initiative of the Year award for its responsiveness in providing education and training to meet the region's market needs, as well as facilitating disruptive innovation.

The CII opened its doors in the DIFC in October 2018 and during this short span of time it has successfully cemented its presence in the region. Having a presence in the UAE has enabled the CII to establish relationships with numerous government entities, regulators, corporates, individuals and training companies across the Middle East. For example, it is working with the Saudi regulator to build a solid foundation in the insurance and financial planning sectors to ensure professionalism and a sustainable, strong future.

The institute acknowledged the importance of providing study material and examinations in the Arabic language; Arabic-fluent trainers were recruited and some study materials have been translated.

The CII had introduced remote invigilation prior to COVID-19,

hence it was able to adapt seamlessly following the outbreak of the pandemic, ensuring that students were able to take their examinations from anywhere in the region. The provision of all course materials are facilitated digitally. Students are able to access learning materials online and through e-books. The entire learning journey has been made straightforward via its digital platform – from quick and simple registration through to payment and delivery of the course materials.

The institute has appointed Goodwill Ambassadors – highly-skilled and experienced members of the community who already hold CII professional qualifications at a higher level – as mentors for those in the industry.

The CII in the Middle East is dedicated to ensuring that the region's insurance and financial planning sectors can fully maximise the benefits of close alignment with the institute, while ensuring that the cultural nuances and regional dynamics of the sector and its people are fully understood and catered to.

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AM Best is the leading international rating agency with a specialist focus on the insurance industry. Best's ratings are recognised by users as the benchmark for assessing the financial strength of insurance-related organisations and the credit quality of their obligations.

AM Best greatly expanded its coverage in MENA, becoming the pre-eminent rating agency for insurers in the region. AM Best's MENA, South & Central Asia office, established in the Dubai International

Financial Centre, services clients throughout the region and develops new relationships with both start-ups and established companies.

AM Best has been awarded 20 international 'Best Rating Agency' accolades from 2009 to 2019.

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Strategic Partner of the Industry

Badri Management Consultancy

This is the first time that Badri Management Consultancy has scooped the Strategic Partner of the Industry award.

Founded in 2014, Badri is one of the fastest growing actuarial and risk management consulting firms in the MENA region. With its headquarters in Dubai, UAE, and an office in Karachi, Pakistan, Badri serves as the appointed actuary for more than 10 UAE insurance companies and 20 in the GCC.

In the wake of the COVID-19 pandemic, Badri has stepped up to meet the market needs and offered free additional services to clients to help them adjust to the changing marketplace by: performing solvency analyses; calculating the impact on capital scenarios; repricing of products; and providing support in situations where some of its clients' staff were stranded overseas.

Badri focuses on ensuring that quality reports and services are

provided to its clients, using its sophisticated automated tools for pricing, reserving, eForms and other core consulting services.

One prime focus at Badri is to innovate different services that handle the challenges of the insurance sector or lead to the development of the sector. For instance, it has developed management performance dashboards that give updated analytics and KPIs to C-suite executives and help them monitor their business efficiently. In addition, it regularly publishes analyses of the insurance markets of the UAE, Saudi Arabia and Oman, which are now highly awaited by many industry participants. It is also the first to publish a medical newsletter for the industry – 'The Vitals' – currently in its sixth edition.

With an aim to elevate its services, Badri formed strategic partnerships with a market leading European BI platform provider and a European actuarial software solutions provider to help clients implement processes and solutions practically.

Corporate Risk Manager of the Year

Mr Mohamed Khalifeh Group Head, Governance, Risk and Compliance, Chedid Capital



A solid and versatile background in consulting equipped Mr Khalifeh with a unique and sound approach to risk management. He spent 14 years in the consultancy side of the insurance and reinsurance business before joining Chedid Capital.

Mr Khalifeh established Chedid Capital's governance, risk and compliance department, playing a central role in the Group's capacity building and investments across the department's three core functions – governance and compliance, risks management and internal audit – as well as in the development of its enterprise risk management framework and strategy, where he pushed for the formal integration of risk management processes across all relevant functions and departments.

With the region under Chedid Capital's operational network witnessing economic slowdown, spotty recovery and socio-political instability, Mr Khalifeh's leadership in recent years proved critical in challenging market volatility while ensuring the Group's compliance with the evolving regulatory landscape – particularly in light of growing risks on anti-money laundering and financial crime

containment efforts.

In 2019, the socioeconomic and political instability put currencies in the Group's key regional markets under pressure. In response, he spearheaded the implementation of a net investment hedge with a banking institution to mitigate the potential impact of currency fluctuations on the company's equity.

Under Mr Khalifeh's leadership, the risk management team revisited the Group's business continuity plan, under which an incident response plan came to life. The plan involved data mapping, legal applications, security testing and the nomination of a cross-functional emergency team in response to growing cyber security risks.

Mr Khalifeh plays a pivotal role in the Group's drive towards business digitalisation. He is a member of the Group's IT transformation committee, tasked with leading Chedid Capital's corporate change management programme.

He was instrumental in rolling out the company's work-from-home policy at the onset of the pandemic – ahead of other market players and long before governmental directives were imposed.

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Navigating life together

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Woman Leader of the Year

Sayyida Dr Rawan Al Said Vice Chairperson & CEO, Takaful Oman Insurance



Dr Al Said is recognised as one of the most influential Arab businesswomen in the region, having contributed significantly towards the financial services and insurance sectors for many years. With her management and operational experience, she has amassed a track record of turning around loss-making ventures into profit-making companies.

Her career milestones include executing mega investment deals in both the private and public markets internationally, becoming the first and only female in Oman to head a listed company as a CEO, and establishing the first purely Islamic insurance company in Oman when the sultanate was first opening up its Islamic finance sector.

At this point in her career, she believes that achieving success is a continuous and limitless journey and those who have attained it will know how to reward others. Over the years, she has come to realise that empowering women is a weapon in the hands of our society to combat underdevelopment as women provide resilience and sustainability to their homes and communities. She believes it is her duty to support other women in leading the lives they have chosen – whether to go out to work or to stay home for the family.

Dr Al Said sits on the board of a number of reputed companies and financial institutions in the public and private sectors in Oman and the GCC region. She has consistently been ranked among the top 100 most powerful and influential Arab businesswomen by Forbes.

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MetLife in the Gulf

We have been in the region for over six decades, finding smart financial solutions to life’s everyday needs. Our experience means we have watched the world change, and we have adapted to it, but our promise remains – offer guidance to help you meet your goals and navigate life’s twists and turns. Underpinning our success is our commitment to always improving our offer and the dedication to understanding the future you want to create – one that’s just right for you, your family or your business, today and beyond. We’re headquartered in Dubai, UAE and we support businesses in the UAE, Bahrain, Kuwait, Oman and Qatar.

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Young Leader of the Year

Dr Abdulla Sultan

CEO, Bahrain Kuwait Insurance Company (GIG Bahrain)



Dr Sultan has clinched the inaugural Young Leader of the Year award in recognition of his hunger and passion in pursuing excellence and commitment both on a personal and a professional level.

For Dr Sultan, 2020 is a milestone year – he took over the helm of GIG Bahrain in April, having started his insurance career at Arig in 2009. Alongside his CEO role, Dr Sultan’s support to the growth of the insurance sector extends to the board of United Insurance Company, Bahrain, and the Bahrain Insurance Association.

In addition to leading the operations of GIG Bahrain in both Bahrain and Kuwait, he contributes to various GIG Group committees including reinsurance and digital transformation. Having identified

the challenges of the foreseeable future, he has conducted and presented a three-year strategic plan, tailor-made to emphasise the pertinent roles of digital transformation, growth, talent development and sustainable profitability. He has also revised the structure and the nexus between the company and the reinsurance entities.

Dr Sultan headed the synergy project with Takaful International, successfully centralising its functions in 2019, following its acquisition.

With a career spanning just over 13 years, Dr Sultan has groomed and mentored many of his peers, laying out the groundwork for those who choose to follow in his footsteps. He has amassed accomplishments beyond the norm, and has done so with great integrity, adhering to the highest standards and ethical principles.

Personality of the Year

Mr Kamel AbuNahl CEO, Trust Holdings Ltd



Trust Holdings CEO Kamel AbuNahl is the recipient of the Personality of the Year award for his vision and outstanding leadership in sustaining the company's business in the MENA region.

Mr AbuNahl, who has been the CEO of Trust Holdings since 2010 and has over 20 years of experience in managing medium and large (re)insurance companies, is a staunch believer in the importance of strengthening the foundations development, continuous learning and change management. Trust Holdings is a major shareholder of eight companies in the MENA region.

To assure sustainability and long-term viability, Mr AbuNahl plays a pro-active and crucial role in all aspects of business development and management, from operation and finance to ICT and HR.

In the wake of major challenges such as the geopolitical environment in the Middle East and COVID-19, he re-organises and re-engineers the bottom line as a holding company and successfully

manoeuvred the company to keep the business afloat by making major shifts in business strategies and policies.

In 2019, he established a new insurance and reinsurance brokers company to support the group companies and offer different services with a view to enhance risk management, recommending risk improvement, consultation, claims handling as well as training. The entity also manages the group life and non-life treaties of the Trust Insurance Companies and assists them with their facultative needs, via a wide-range of well-rated international and regional reinsurers.

Mr AbuNahl has a keen eye on success driven by talent and believes that investment in talent is a must for sustainable growth. He also strongly believes that today's organisations should leverage technology and digitisation to substantially improve their stature and performance and in the process, to position themselves as top-rated companies globally and compete for access to markets.

The Finalists

Life Insurance Company of the Year

- MetLife Gulf
- Oman Insurance
- Zurich International Life

General Insurance Company of the Year

- Abu Dhabi National Insurance Company
- Oman Insurance
- Tawuniya

Takaful Company of the Year

- Bupa Arabia
- SALAMA
- Takaful International Company

Health Insurance Company of the Year

- Bupa Arabia
- Cigna
- Oman Insurance

Digital Initiative of the Year

- Bupa Arabia
- Cigna
- Oman Insurance

Reinsurance Company of the Year

- International General Insurance
- MAPFRE Asistencia
- Oman Re

Broker of the Year

- Arya Insurance Brokerage
- Howden TMEA
- Marsh MEA

Reinsurance Broker of the Year

- Chedid Re
- Risk Exchange (DIFC) Ltd

TPA of the Year

- FMC Network
- NEXtCARE
- Zurich Workplace Solutions

Law Firm of the Year

- Clyde & Co
- HFW
- Norton Rose Fulbright

Educational & Training Initiative of the Year

- Chartered Insurance Institute
- Howden TMEA

Strategic Partner of the Industry

- S&P
- Badri Management Consultancy
- Milliman

Woman Leader of the Year

- **Pamela Thomson-Hall**, Head of Central & Eastern Europe, Middle East & Africa, Willis Towers Watson
- **Rana Hafda**, Executive Director of Facultative Division, Chedid Re
- **Sayyida Dr Rawan Al Said**, Vice Chairperson & CEO, Takaful Oman Insurance SAOG

Young Leader of the Year

- **Dr Abdulla Sultan**, CEO, Bahrain Kuwait Insurance Company
- **Hatim Maskawala**, Co-founder & Managing Director, Badri Management Consultancy
- **Mohamed Seghir**, CEO, AXA Green Crescent Insurance Company

Corporate Risk Manager of the Year

- **Bob Sehmi**, Head of Internal Controls & Risk Management, Dana Gas
- **Mohamed Khalifeh**, Group Head, Governance, Risk & Compliance, Chedid Capital
- **Mohammad Mahboob Ali Khan**, Managing Director, Group Insurance & Risk Mitigation, Abdul Latif Jameel

Personality of the Year

- **Bilal Adhami**, CEO, Fidelity United
- **David Healy**, CEO – EMEA, Aetna International
- **Kamel AbuNahl**, CEO, Trust Holding
- **Omar Gouda**, Insurance & Reinsurance Adviser/Consultant

MIDDLE EAST INSURANCE REVIEW

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Roll of Honour 2020

Life Insurance Company of the Year
Oman Insurance Company

General Insurance Company of the Year
Tawuniya

Takaful Company of the Year
Islamic Arab Insurance Company (PSC) – SALAMA

Health Insurance Company of the Year
Bupa Arabia

Digital Initiative of the Year
Oman Insurance Company

Reinsurance Company of the Year
International General Insurance

Broker of the Year
Marsh Middle East & Africa

Reinsurance Broker of the Year
Chedid Re

TPA of the Year
NEXtCARE

Law Firm of the Year
Clyde & Co

Educational & Training Initiative of the Year
Chartered Insurance Institute

Strategic Partner of the Industry
Badri Management Consultancy

Corporate Risk Manager of the Year
Mr Mohamed Khalifeh, Group Head, Governance, Risk and Compliance, Chedid Capital

Woman Leader of the Year
Sayyida Dr Rawan Al Said, Vice Chairperson & CEO, Takaful Oman Insurance

Young Leader of the Year
Dr Abdulla Sultan, CEO, Bahrain Kuwait Insurance Company (GIG Bahrain)

Personality of the Year
Mr Kamel AbuNahl, CEO, Trust Holdings Ltd