




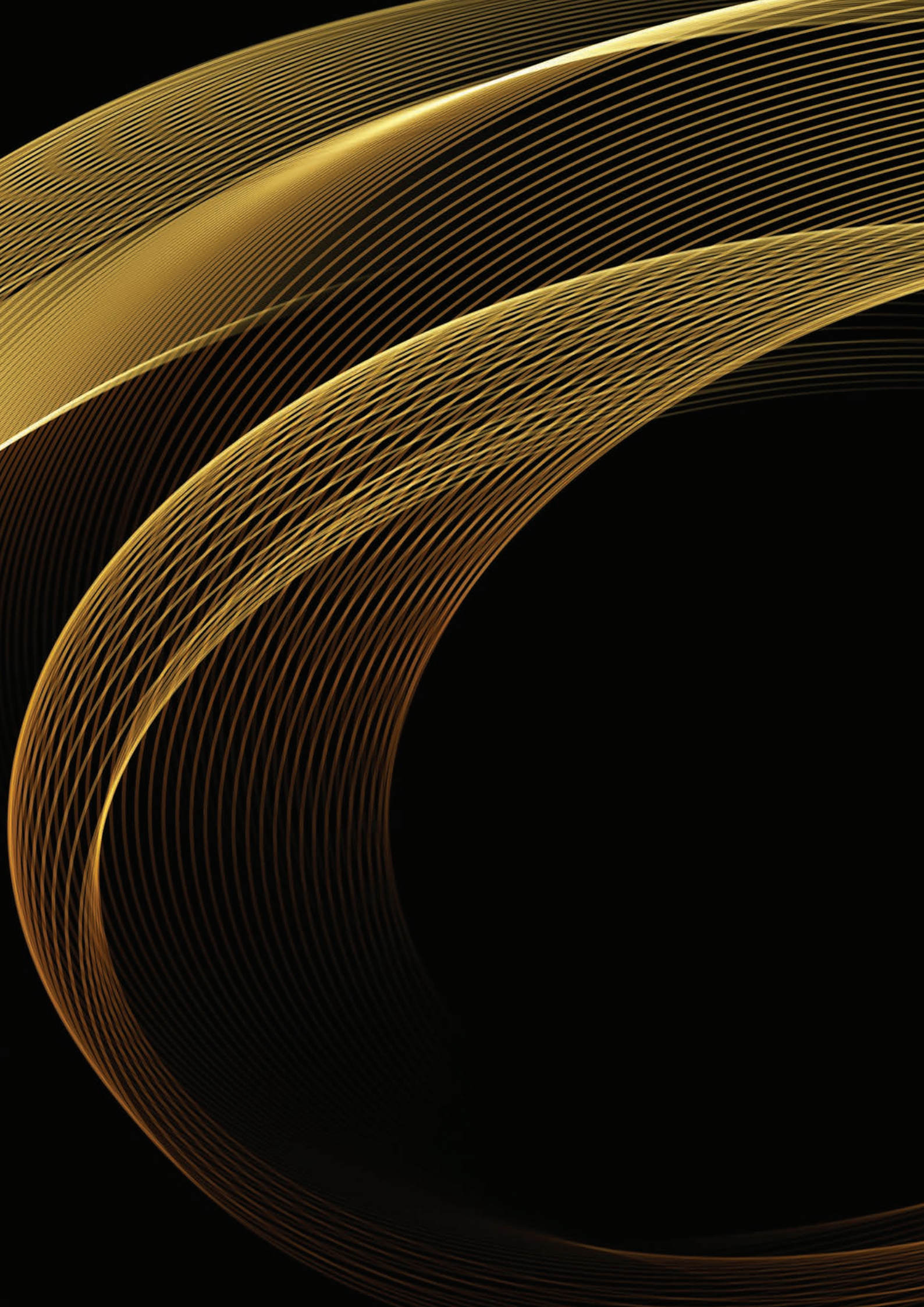
**9<sup>TH</sup> Middle East  
Insurance Industry  
Awards 2022**

**Winners**

**MIDDLE EAST  
INSURANCE REVIEW**

Member: Beacon International Group, Ltd. 







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# CEO'S MESSAGE

It has been three years since the Middle East Insurance Industry Awards was allowed to be an in-person event. It is therefore surreal to be hosting the 9th Middle East Insurance Industry Awards (MIIA) here in Dubai – the first live extravaganza since 2019!

We at Middle East Insurance Review (MEIR) are truly honoured to be saluting the winners of what was a very tough competition. Despite almost a decade of hosting these awards, the industry never caved in to the unrelenting challenges – the long, unforeseen pandemic, recession, war and geopolitical tensions, terrorism or catastrophes. In fact, the opposite was true, the MENA insurance industry remained rock solid in its professionalism, commitment and never-give-up spirit. We at MEIR take our hats off to you. Although nobody has a crystal ball to predict what tomorrow brings, for all intents and purposes, the industry is back full swing!

Even though the industry was grappling with the remnants of the pandemic during the qualifying period for these awards, the nominees all displayed agility and grit to ensure that their clients' and colleagues' needs came first. The industry indeed came out of this stronger and more innovative. Last year was a litmus test of the industry's endurance, but with it came a silver lining – innovation and digital transformation of what was previously regarded as an old-fashioned industry. Perhaps without the push of the pandemic, we would not have seen such rapid evolution.

It has also been encouraging to see the bravado of the Middle East in opening up borders sooner than many nations. In many ways, you led the way to this recovery.

The competition this year was tough! We had over 200 entries over 18 categories which came from 13 markets. And finally, 58 emerged as finalists! The job of our 25 distinguished judges was very difficult.

We launched a new InsurTech of the Year category to salute the rise of innovation via new InsurTech companies in MENA. In addition, to ensure fairer competition, the Reinsurance Company of the Year

category was split into life and general reinsurers to encourage more reinsurers to throw their hats into the ring as the criteria was refined to make for a more level playing field.

On behalf of MEIR, I would like to place on record our sincere appreciation to all the judges for their hard work and commitment in ploughing through the ton of entries. The judges met twice on a virtual platform to deliberate over the candidates, and we also introduced special interviews with candidates of certain categories which made the whole process even tougher. The winners must really be saluted for coming out on top after such a gruelling competitive process. We salute all those that participated and would like to congratulate all our winners and finalists alike. To us, you are all winners!

I am very grateful to all the sponsors and supporting organisations for their faith in us and their help with the collective cause to raise the bar for the industry. Many of them have stayed loyal to the awards for many years.

The MIIA has become a significant part of the fabric of the industry today and we are proud that the MIIA trophies remain the most reputable to win. We continue to maintain the same strict watertight standards – clearly defined criteria, a highly prestigious judging panel as well as auditing by EY.

Winners, these are endorsements from your peers. After the celebrations on your pole position, do also remember your responsibility to maintain the high standards that you have set. Continue to push the envelope and strive for new standards of excellence. You are now the benchmark!

I would also like to thank our team at MEIR that has worked tirelessly to bring these awards to fruition.

Once again, congratulations to all our winners and finalists and our appreciation to our sponsors and judges. Without you all, these awards would not have been possible. All the best and wishing you a great year in 2023!



**Ms Sheela Suppiah**

CEO

*Asia Insurance Review and  
Middle East Insurance Review*



# Judges



## **Mr Ahmad Idris**

CEO, Abu Dhabi National Insurance Company (ADNIC)

Mr Ahmad Idris is CEO of Abu Dhabi National Insurance Company (ADNIC).

He has extensive management and leadership experience, having worked in the insurance industry for over 40 years. He has been instrumental in propelling ADNIC to ever greater heights over the past eight years as CEO. Under his leadership, ADNIC has won several prestigious industry awards and has registered steady financial growth.

While Mr Idris assumed the role of CEO in 2014, he has previously had an illustrious career at ADNIC, which spanned over two decades. His last role at ADNIC before assuming the role of CEO was deputy CEO.

Having started his career at Kuwait Insurance Company in 1977, he brings a wealth of knowledge and industry experience to ADNIC.

Mr Idris holds a bachelor of science degree in mathematics from Kuwait University.



## **Mr Alaa El-Zoheiry**

Managing Director, GIG Egypt and Chairman, Insurance Federation of Egypt

Mr Alaa El-Zoheiry is the managing director of GIG Egypt and has been in the insurance market for more than 28 years.

He was recently appointed president of the Federation of Afro-Asian Insurers & Reinsurers. He holds a number of positions in various organisations including chairman of the Insurance Egyptian Federation of Egypt, board member of Gulf Sigorta – Turkiye, vice chairman of Egyptian Takaful – Life/gig since 2011 and board member of GIG – Jordan.

Mr El-Zoheiry was chosen as the 'best insurance man' in Egypt in 2014. He was 'personality of the year' at the 2017 Middle East Insurance Industry Awards and was awarded 'professional of the year' at the 2021 MENAIR Awards and 'best CEO in Africa' award by the Africa Insurance Organisation.

He holds a BA in business administration from Sadat Academy for Management Sciences.



## **Mr Ashraf Al Azzouni**

Managing Director, RGA Reinsurance Company Middle East Limited

Mr Ashraf Al Azzouni has over 28 years of life and health insurance and reinsurance experience combining management, technical and financial aspects of the business.

Since 2010, he has been leading RGA's subsidiary in the Middle East, RGA Reinsurance Company Middle East, as managing director, running a team of 30 professionals from the Middle East regional office from the Dubai International Financial Center. Prior to that, he had more than 10 years' association with American Life Insurance Company (now MetLife) during which he covered many senior roles in different areas of their Middle East, Africa and South Asia operations. Prior to that, he worked for several other companies in the region; Arig in Bahrain, Al Khazna Insurance Company in UAE and Al Nisr Al Arabi Insurance Company in Jordan.

Mr Al Azzouni holds a bachelor's degree in economics and managerial science and chartered insurance qualification.





### **Mr Atinc Yilmaz**

Regional CEO and Chairman of Multinational and Large Clients Practice TMEA, Howden

Mr Atinc Yilmaz is regional CEO and chairman of multinational and large clients practice TMEA at Howden.

Mr Yilmaz has over 29 years of international experience in the insurance industry, working in various reinsurance and brokerage firms in Türkiye, London, Asia and the Middle East. Currently overseeing Türkiye, CIS Countries and North Africa, he has successfully tripled the company's market size in Middle East and Türkiye.

Prior to that, he held lead executive roles in Marsh Türkiye, Middle East and Asia. He was responsible for Marsh's business transformation and expansion for about 22 years.

Mr Yilmaz brings with him impressive academic accolades from Istanbul, London, USA and Singapore; with an MBA in banking and insurance and BSc in business administration from Istanbul and specialisation in insurance and investment from City University CASS, Business School, London. He is also an alumnus of the INSEAD Business School and attended executive leadership programmes at The Wharton School, University of Pennsylvania and JOCE, Singapore Institute of Management.



### **Dr Bassel Hindawi**

Former CEO, DIFC Insurance Association

Dr Bassel Hindawi is the former CEO of the DIFC Insurance Association. A former Jordanian diplomat, he previously served as chairman of the board of AlManara Insurance in Jordan. He was also the director general and vice chairman of the Insurance Commission of Jordan for over a decade.

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, represented the MENA region on the executive committee of the International Association of Insurance Supervisors and was a catalyst for closer cooperation between the IAIS and the Islamic Financial Services Board.



### **Mr Chakib Abouzaid**

Secretary General, General Arab Insurance Federation (GAIF)

Mr Chakib Abouzaid has served in various positions over the span of his career in the insurance industry. He was the group marketing officer for GMRB (DIFC) from 2013 to 2018, CEO of Takaful Re (Arig Group) from 2005 to 2013 and GM for Best Re Middle East and Gulf from 2000 to 2005. He was also the vice chairman of Global Takaful Group.

He is also an ambassador for the International Insurance Society and a frequent speaker at conferences and seminars. Mr Abouzaid holds a bachelor's degree in economics from Grenoble University (France) and a master's degree from the same university in emerging economies and development models. He also holds a master's degree in finance and insurance from IFID Tunis. He was the Middle East Insurance Industry Awards 2021's 'personality of the year'.





### **Mr Christian Gregorowicz**

CEO Allianz Partners MEA and Nextcare, Global Head of TPA and MPM

Mr Christian Gregorowicz has experience in the insurance sector, third party administration, IT and financial services industries across Europe and MENA. Since 1999, he has been working in developing TPA services in the Middle East and Africa regions. His responsibilities have expanded to cover the globe as well as lead the digital health strategy within the group.

He has a proactive management style with strong creativity and leadership for delivering results in challenging environments and markets.

His aim is to continue driving the health services and utilities strategies relying on state-of-the-art technologies to improve the experience for partners and customers while providing quality results.



### **Mr Fareed Lutfi**

Secretary-General, Emirates Insurance Association

Mr Fareed Lutfi is the secretary-general of the Emirates Insurance Association and the Gulf Insurance Federation. He was a board member of Quilter International Middle East at DIFC until August 2022, a board member of National Health Insurance Company-Daman and general manager and executive adviser 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. He 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 (ARIG) from 1981 to 1996. He set up and managed ARIG London's contact office from 1982 to 1986.

He won the personality of the year award at the inaugural Middle East Insurance Industry Awards in 2014, lifetime achievement award-excellence in leadership at the InsureTek Golden Shield Excellence Awards 2021 and several other accolades for his services in the industry.



### **Mrs Fetooh Al Zayani**

Independent Adviser and Consultant

Mrs Fetooh Al Zayani, a Bahraini national, has a career spanning 40 years in executive management, underwriting and business development in the regional and international insurance and reinsurance industry. This includes leading roles at regulatory and development authorities in the GCC such as the DIFC and QFCA where she was one of the founding team members; and was instrumental in developing the vision and strategy for the insurance and reinsurance sector.

Mrs Al Zayani also worked for 21 years in the Arab Insurance Group where she was managing the largest international aerospace reinsurance portfolio in the MENA region from 1994 to 2002.

She has received numerous accolades for her contribution to the insurance and reinsurance industry. Mrs Al Zayani has been acting as adviser and board member for a number of international and regional insurance and reinsurance companies, higher educational establishments and government authorities.





### **Ms Gaenor Jones**

Regional Director, MEA, Central & South Asia, Chartered Insurance Institute

Ms Gaenor Jones boasts over 25 years of experience in banking, financial services and sales gained in the UK and the UAE. A British national, she has lived and worked in Dubai for over 14 years and has responsibility for launching/developing the Middle East office and raising the profile of the CII, its mission and core values, in order to drive up professional standards across the financial planning and insurance sectors.

Cementing and maintaining relationships with senior stakeholders, including regulators, membership organisations, corporates, training providers, universities, individuals, banks and government entities is a part of her role. She is also tasked with overseeing delivery and fulfilment of the CII's education and qualification programmes and is instrumental in supporting stakeholders to achieve best practice in adhering to the CII's professional code of ethics.

Ms Jones' career has seen her hold senior management positions at leading financial institutions, including Lloyd's Bank in the UK and UAE where she was a senior international wealth planning manager and Abu Dhabi Islamic Bank where she was head of sales, investment and takaful. She is a certified Islamic banker and holds a diploma in financial planning.



### **Mr George Kabban**

Former Chairman, DIFC Insurance Association and CEO, United Insurance Brokers (DIFC)

Mr George Kabban is the CEO of UIB (DIFC) and also serves on the board of directors of its parent company, UIB Holdings (UK) and is the deputy chairman of UIB Turkey.

He is a founding member, and the former chairman of the board of directors of the DIFC Insurance Association.

He is currently a member of the board of the Insurance Business Group (IBG), an interest group formed under the auspices of the Dubai Chamber of Commerce to further the interests of the insurance industry and its interaction with other industries.

Having more than 35 years of experience in the insurance industry, Mr Kabban is a postgraduate of the University of Southern California and holds an MBA in finance and marketing. He joined UIB London in 1987 and was one of the founders of UIB's oil and gas division. Previously, he had been with a leading international insurance broking firm responsible for the handling of property and casualty risks of major California-based multinational corporations.



### **Mr Hamad Abdullah Al Mehyas**

CEO, The National Health Insurance Company – Daman

Mr Hamad Abdullah Al Mehyas serves as Daman's CEO. Prior to his current role, he served in operational and commercial executive roles at Daman.

He currently also serves as general manager of Daman Healthcare Solutions, as board member at inHealth - Independent Health Information Technology Services and as a board member at Saudi Enaya Cooperative Insurance Company.

He sits on the Emirates Insurance Association's board as vice chairman; and chairman of the Higher Technical, Life & Medical and Emiratisation Committees. Mr Al Mehyas also serves as member on the board of the Emirates Institute for Banking and Financial Studies and its executive committee and chairs its governance committee.

He is one of the first UAE nationals specialising in forensic medicine where he received the government Excellence Award for Innovative Initiative. He has held several senior roles in federal and local government entities and led the Office of UAE National Supreme Biosecurity Committee.

He is a keen social and medical volunteer holding a master's degree in DNA profiling from the University of Central Lancashire and a bachelor of science in forensic medicine from Glamorgan University, both in the UK.





### **Mr Jason Light**

CEO, Emirates Insurance Company

Mr Jason 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 several 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 Jean-Louis Laurent Josi**

CEO, Sukoon Insurance Company (formerly Oman Insurance Company)

Mr Jean-Louis Laurent Josi, a Belgian citizen, is the CEO of Sukoon Insurance (Sukoon). The company is based and listed on the Dubai Financial Market and is 'A' rated by S&P, 'A2' by Moody's and 'A' rated by AM Best. He was appointed to this position in April 2018.

Prior to joining Sukoon, Mr Josi held a number of executive positions, notably in the AXA Group where he worked for 12 years. His most recent position was CEO of AXA in Asia based in Hong Kong and member of AXA Group's management committee. He was overseeing all operations across life and general insurance in AXA's 16 businesses across Asia.

Mr Josi holds a postgraduate degree in actuarial sciences from the Université de Louvain, Belgium, and an MBA from the College of Insurance in New York, USA.



### **Ms Manal Mashkoor**

Head of the Centre for Insurance, Bahrain Institute of Banking and Finance

Ms Manal Mashkoor comes with over 17 years of experience in the insurance industry, the majority of which has been spent on developing insurance human capital across the MENA region. She is the head of Insurance Learning at Bahrain Institute of Banking and Finance (BIBF). She joined BIBF as lecturer and has led insurance activities at BIBF since 2016. Before joining BIBF, she started her career at ARIG, as part of the reinsurer's prestigious management development programme.

She holds a bachelor's degree from the University of Bahrain in business information systems and a master of science degree in human resources from DePaul University. She is the first female in the GCC to have earned the fellowship of the Chartered Insurance Institute (FCII).

She has conducted insurance training across the Middle East and collaborated with regulators and insurance companies in developing qualified human capital for the insurance industry.

Ms Mashkoor was awarded the student of the year in two categories in the BIBF graduation ceremony held in 2007. In 2015, the Ministry of Labour in Bahrain presented her with the 'best trainer award' at its 7th Annual Ceremony for Training.





### **Mr Mo'men Mukhtar**

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

Mr Mo'men Mukhtar is an insurance professional with 35 years of practical experience in insurance and reinsurance holding different positions in Egypt and Saudi Arabia.

In addition to his current position as secretary general at FAIR, Mr Mukhtar is serving as an independent member of the board of directors at Mohandes Insurance Company in Egypt. He is also a member of the risk committee and head of the audit committee at the same company. Furthermore, Mr Mukhtar was elected to serve as a member of the insurance disputes resolution committee operating under the Financial Regulatory Authority of Egypt.

Prior to that, he had served as chairman and managing director of Misr Insurance Company, Egypt from 2019 to October 2020, when he decided to step down.

Before that, he had joined Saudi Reinsurance Company, Saudi Arabia as chief underwriting officer, overlooking business written in more than 35 countries in Africa and Asia (life and non-life). In addition, he was responsible for overseeing the retrocession operations as well as the actuarial pricing unit.



### **Mr Mounir Kharma**

Chairman and CEO, GlobeMed Group

Mr Mounir Kharma has over 40 years of executive management and international experience, with multi-disciplinary exposures. This includes several years as a member of the divisional management team of the American Life Insurance Company and subsequently as CEO of MedNet Liban (GlobeMed Lebanon), before taking the stewardship of GlobeMed group development and expansion as chairman and CEO.

An advocate of forward thinking and innovation, Mr Kharma has propelled GlobeMed to advance as leader in a competitive healthcare market to become a major provider of 'healthcare benefits management services'.

Mr Kharma has led several efforts to design, structure and build-up organisations, processes and programmes in private and public health organisations in several countries in the region including Saudi Arabia, Qatar and the UAE.

Under his leadership, GlobeMed operations have developed and expanded into 14 countries, providing him with great exposure to various operating conditions, legal environments and market needs.

Mr Kharma holds a BSc in engineering from the University of Oklahoma, USA. He is also a master fellow of the Life Management Institute of Atlanta, Georgia, USA, a member of the International Federation of Health Plans, and has been named one of the 50 most influential personalities in the MENA insurance industry.



### **Mr Nick Charteris-Black**

Managing Director, Market Development EMEA, AM Best

Mr Nick 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, public relations and market research. He has management responsibility for the company's representative office in 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. Mr Charteris-Black chairs AM Best's Global Market Development Forum and is also on the board of the European Association of Credit Rating Agencies.

Before 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 spanning more than 35 years in the sector.

Mr Charteris-Black is a fellow of the Chartered Insurance Institute, a Chartered Insurance Practitioner, an MBA graduate of Bayes (formerly City/Cass Business School, London UK) and holds a degree in politics and law from the University of Southampton, UK.





### **Mr Omer Elamin**

Group President, Orient Insurance PJSC

Mr Omer Elamin is currently the group president of Orient Insurance, a well-recognised insurer operating in the UAE insurance market with a capital of AED500m and accredited with Standard & Poor's "A" positive outlook and "a+" by AM Best. The total staff strength of the group is over 1,600.

Mr Elamin is also the managing director of Arab Orient Insurance Company, Syria, chairman of Orient Insurance Takaful, Egypt, chairman of Orient Insurance Sri Lanka and chairman of Orient Sigorta Türkiye. In addition, he is an advisory board member for Al Futtaim Finance, Dubai, board member of Al Futtaim Health Hub and a member of the Al Futtaim Group HR committee.

He was a former insurance advisory board member for DIFC, former board member of Arab War Risk Insurance Syndicate, Manama, Bahrain, former chairman of the Insurance Business Group, Dubai Chamber of Commerce and former chairman of the High Technical Committee, UAE Insurance Association.

Mr Elamin holds a BA degree from the University of Cairo.



### **Mr Osama A Noor**

Chief Representative, Middle East Insurance Review

Mr Osama Noor is the MENA chief representative for Middle East Insurance Review (MEIR). He has worked for MEIR since 2006.

He is responsible for covering 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 Palestine's insurance industry.



### **Mr Peregrine Towneley**

Chairman, BMS International

Mr Peregrine Towneley has been involved in the Middle East since 1984 when he was seconded to Sedgwick Forbes Middle East in Dubai for three years. Since then, he has worked in the industry mainly in the energy field until 1994 when he moved to Houston, Texas as the head of underwriting for HCC's global property and energy portfolio.

In late 1998, he joined Agnew Higgins Pickering, an independent energy wholesaler and was a member of its executive committee until it was bought in 2005 by JLT. He held various roles in JLT, becoming CEO of its natural resources division and chairman of the energy division. He became executive chairman of JLT Middle East and Africa, and he applied his career experience of doing business in the region to building a new territory for JLT, incorporating both a reinsurance arm in the DIFC and an onshore company in the UAE as well as an office in Turkey.

He became chairman of Marsh Middle East after the sale of JLT to Marsh in 2019 and joined BMS as chairman of international operations in November 2020 where he is targeting ambitious growth over the next few years including in the Middle East region.





### **Mr Peter Englund**

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

Mr Peter Englund developed a passion for emerging markets early in his career. Being an active ambassador for growth and development – and in setting high standards for himself and people around him – he has led numerous businesses in both dynamic and challenging environments. Together with his high performing teams, he constantly looks for ways to bring out the best in himself and people around him – a trait originating from his time as squad leader in a Swedish Attack Diving unit.

The Middle East and Africa region has a special place in his heart and is also where he has spent most of his professional career. He is currently based in DIFC, where he heads up Zurich's regional commercial activities. In addition to his current role, Mr Englund also remains active in giving back to a region that has been good to him and his business. He mentors start-ups and InsurTech companies; is an active speaker and contributor at industry specific and regional events; and also gives frequent lectures to foster Middle Eastern talent development.

Mr Englund brings a wealth of expertise and experience in the areas of commercial insurance and reinsurance, investment management, financial lines propositions and Middle Eastern geopolitics. 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 Thomas Lillelund**

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

Mr Thomas Lillelund is CEO of AIG General Insurance (Europe, Middle East and Africa).

Before joining AIG in November 2018, Mr Lillelund was CEO of Aspen Re in London from May 2016. Before this, he was the managing director of Aspen Re, Asia Pacific from 2008.

Prior to this, 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 began his underwriting career at Gen Re in the United States in 1995.

Mr Lillelund served as the chairman of the Singapore Reinsurers' Association from 2014 to 2016.



### **Mr Yassir Albaharna**

Group CEO & Executive Director, Trust Re (Bahrain)

Mr Yassir Albaharna's career in reinsurance spans over 35 years, starting with Arab Insurance Group. He became its CEO in 2006 and stayed in the role until 2018. He then joined Trust Re as vice chairman in 2019 and became its group CEO and executive director in 2021.

Mr Albaharna is also former president and board member of the Federation of Afro-Asian Insurers and Reinsurers (FAIR) in Cairo, former president and board member of the Association of Insurers and Reinsurers of Developing Countries in Manila, member of the executive council of the International Insurance Society in New York, chairman of the FAIR non-life reinsurance pool in Istanbul, board of trustees at Bahrain Institute of Banking & Finance and board member of Dhofar Insurance Company in Muscat.

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

Mr Albaharna has a bachelor's degree in engineering (mechanical) from McGill University in Montreal and a dual masters in engineering (manufacturing) and an MBA from Boston University. He is a fellow and chartered insurer of the Chartered Insurance Institute.



### **Ms Yolla El Khoury**

CEO, ACE Gallagher Holding

Ms Yolla El Khoury is CEO and board member of ACE Gallagher Holding and has over 29 years of experience in the insurance industry.

She started her career at Nicholson and Leslie and then moved to Aon in London as a reinsurance broker handling major business and companies from the Middle East before moving to Cumberland Insurance in Lebanon as deputy general manager.

In 2010, Ms El Khoury joined ACE, in the role of group vice president after a successful career in the Bahrain Institute of Banking and Finance. Since joining ACE, she has successfully managed reinsurance placements of all major projects in regional and international markets. In 2019, she was promoted to the position of CEO and is currently in-charge of managing all of ACE Gallagher Holding's operations in the Middle East.

Ms El Khoury is currently board member of ACE Gallagher Holding, Gallagher Re DIFC and the DIFC Insurance Association. In 2021, she was named 'Woman Leader of the Year' at the Middle East Insurance Industry Awards.

Ms El Khoury holds a bachelor of science degree, fellowship of the Chartered Insurance Institute UK, is a chartered insurance practitioner and is a certified board member by Harvard Business School.





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# Life Insurance Company of the Year

## Zurich International Life

Zurich International Life (Zurich) has been named the Life Insurance Company of the Year for its dedication to its customers – helping them to fulfil their protection and savings needs.

Every year, Zurich launches its Customer Benefits Paid Report, exploring crucial health risk trends in the Middle East and highlighting the need for early action and adequate financial protection. Its 2022 report identified cancer among women and heart attack and stroke among men as the leading causes of critical illness and life cover claims, serving as a true eye opener and an important educational tool in the company's interaction with the community. The release of the annual report was supported by an integrated PR and marketing campaign which helped to increase awareness and educate consumers in the Middle East about the need for life insurance and critical illness protection, encouraging them to take optimistic action to be financially prepared and ready for life.

Zurich also makes sure to keep the customer at the heart of its digitalisation initiatives. Through ZurichPro, the company's fully digital quote, application and underwriting solution, and Zurich Online, its digital self-service platform, the company aimed to elevate the

customer experience, providing a seamless journey. Zurich engages its customers using everyday language, harnessing data for efficiency and personalised customer experiences, and has digital solutions in place such as e-KYC, digital signatures and automated underwriting processes, based on future-proof architecture.

These initiatives yielded tangible results – 31% of customers fulfilled services online in 2021, which represented a 56% increase over 2020. The company also saw 800,000 Zurich Online logins in 2021, and 400,000 logins by the end of May 2022, with the adoption rate of services offered online steadily increasing month by month.

In 2021, Zurich actively took part in the annual Clean-Up UAE campaign organised by the Emirates Environmental Group. Zurich was the main campaign sponsor, and over 50 Zurich employees volunteered among 8,150 people, contributing to collecting 30 tonnes of waste to preserve natural sites across the UAE. The company also cares deeply about social equity and through Zurich Cares, it recently adopted two classrooms at Al Noor Training Centre in Dubai, supporting youth of determination.

### PROUDLY SPONSORED BY



Reinsurance Group of America (RGA) is a leader in the global life and health reinsurance industry, with approximately \$3.5tn of life reinsurance in force and assets of \$92.2bn as of 31 December 2021. 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.

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# General Insurance Company of the Year

## Abu Dhabi National Insurance Company (ADNIC)

Abu Dhabi National Insurance Company (ADNIC) has been named General Insurance Company of the Year for maintaining strong financial performance while constantly implementing social and sustainability initiatives and contributing to the development of local talent.

ADNIC continues to deliver strong financial results with a healthy combined ratio of around 80%. The company's gross written premiums have registered a growth of 20.2% to AED2.28bn (\$620.7m), compared to the same period the previous year. The company's financial rating has also been upgraded to 'A' with a stable outlook by ratings agencies.

ADNIC also engages strongly with all stakeholders through its various initiatives in areas including Emiratisation, health and wellbeing, climate change and giving back to the local community. This year, ADNIC has renewed its partnerships with several CSR initiatives, and is a partner of Emirates Nature-WWF, where it contributes to local conservation projects and helps pave the way for the UAE to achieve its net-zero goals.

The company also developed a UAE national talent programme called

'Emkanati', which will train Emiratis in ADNIC's business underwriting divisions as the company is working towards enhancing the skills of its workforce to ensure they develop essential technical, behavioural and leadership skills required in their current and future roles.

ADNIC implemented wellness programmes for its employees and customers as well. For customers, the company has recently deployed its health and wellness app 'LiveWell', part of its objectives of adapting to customers evolving needs and building a strong relationship based on outstanding service delivery and unique features.

For employees, ADNIC has implemented a new personalised approach to employee appreciation. The company launched a new recognition programme as part of its wider people strategy to enhance employee engagement and enable a culture of appreciation and celebration of exceptional work.

And in efforts to reduce its carbon footprint, ADNIC's consumption of utilities such as electricity and water has decreased between 2019 and 2021. Last year, the company sent 10,000kg of paper to a recycling centre to be processed into recycled paper products.

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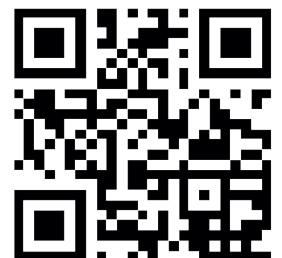




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# Health Insurance Company of the Year

## Cigna

Cigna has been given this award for staying true to its commitment to expanding access to care through innovative but simple, affordable and flexible solutions.

Last year, shifts in the healthcare landscape paved the way for Cigna to bring to a cluttered insurance market much-needed clarity and a refreshing promise to make quality healthcare more affordable.

Cigna Middle East and Africa launched its 'No more compromises. Choose Cigna' campaign – a bold call-to-action for individuals and companies to choose from its new range of plans. The brand campaign went live in the UAE in June 2021, running for four weeks across digital, outdoor billboards, radio, and social media. To date, the campaign has reached more than 1.2m people through its digital channels.

The year 2021 also saw Cigna expand into Oman. After studying the needs of the Omani market extensively, and in response to the evolving market regulations, Cigna developed a tailored suite of locally compliant products that cater to the needs of Oman's diverse local and expat population.

In 2022, Cigna received the participating insurer license issued by the

Dubai Health Insurance Corporation. Through this license, it is able to offer affordable and accessible health insurance solutions to a wider group of lower salary band employees. It also launched Thiqa Top Up plans to provide full medical coverage to UAE nationals in Abu Dhabi, enrolled under the Thiqa programme offered by the government of Abu Dhabi.

Cigna has also partnered with LVL, a digital and physical ecosystem that provides world-class well-being services to people at the world's most forward-thinking organisations. The partnership enabled Cigna to bring an innovative online employee well-being platform to all its Middle East and Africa customers at no extra cost, enhancing the company's holistic health services offering.

To stay ahead of the curve, Cigna has resumed its annual 360 Well-Being Survey study, which tracks the health and well-being of people across the world. The study records people's physical and mental health, as well as family, financial, social, and work well-being – giving an accurate understanding of people's whole health and providing the company with perspective on their needs and the gaps.

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With a 20-year track record and business pedigree, Nextcare provides peace of mind. A passion for excellence connects us to our clients, who rely on us for their healthcare management needs. A regional presence with global reach, we deliver the perfect balance between unrivalled customer service and maximum cost optimization.

We strive to deliver seamless high-quality customer relations while rigorously managing costs and optimizing performance: both yours and ours. A digitally transformative operation, we empower your organization with market-leading digital solutions that support the secure, swift and efficient sharing of medical records.

Our next-generation future administration model is a health ecosystem orchestrator that connects horizontally and vertically with other Allianz assets and partners. Spanning the entire patient journey, it seamlessly integrates offline and online activities, supporting informed choices and managed care.

Nextcare speaks your language when it comes to insurance, IT, compliance, legal, risk, mitigation auditing, and more. At your disposal 24/7, we directly connect our clients to an extensive network of solutions providers.

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# TPA of the Year

## Nextcare

Nextcare, a company of Allianz Partners, specialises in providing complete health insurance management and administration services to healthcare payers, including self-insured employers.

With a 20-year track record and business pedigree, Nextcare brings its customers peace of mind. A passion for excellence brings it closer to its clients, who rely on it for their healthcare management needs. A regional presence with global reach, Nextcare provides its clients with the perfect balance between unrivalled customer service and maximum cost optimisation.

Building its digital health services based on thorough market research and using its existing assets, Nextcare has been considered the number one TPA in the region since 1999. With 80% to 90% of renewal policies across the region, it keeps on building innovative solutions including e-health solutions through the MyNextcare app, enabling members to access their healthcare needs.

Nextcare has been pioneering its technology with the launch of several digitally enabled solutions. This is exemplified through its telehealth system built into the MyNextcare app in the UAE, which was later introduced in other countries in the region.

Other features of the app include video consultations, online appointment booking, medication delivery and a virtual assistant.

Nextcare works with governments to ensure that health regulations are followed for the good of its customers and partners. It is fully compliant with the regulatory standards and adheres to local laws and regulations that ensure all companies involved in the insurance industry comply with the insurance laws and regulations that govern the industry.

Its compliance programmes involving anti-money laundering, anti-corruption, fraud, economic sanctions and anti-trust adhere to the local laws and local regulations.

It has collaborated with the northern emirates regulator as well as insurance providers to ensure a smooth conversion of claim submissions from paper to electronic, covering the various aspects of the processes.

The commitment and dedication from team members ensured that the interpretation of the regulator's requirements was fully analysed, translated, developed and implemented into its core software 'Tatsh'.



# Takaful Company of the Year

## Solidarity Bahrain

This is the first time Solidarity Bahrain has won Takaful Company of the Year. The victory highlights the company's ongoing efforts to improve its customer experience and quality of insurance products and services.

Solidarity Bahrain remains steadfast in its commitment to three core values – a customer-centric culture; company-wide digitalisation; and takaful principles of cooperation, protection and responsibility.

For Solidarity Bahrain, being customer-centric is not just listening to or asking for customer feedback, but also responding to customer issues with products and services that provide real-world solutions.

For instance, to provide the same level of customer service during off-hours, weekends or even holidays, its customers can now manage virtually all their insurance needs at their convenience through the company's website, via email and text, and even schedule a video call for a face-to-face meeting.

Solidarity Bahrain has also introduced a variety of innovative insurance products and services, such as personal cyber insurance, sabotage and terrorism cover and solar panel insurance, to cater to the concerns,

demands and needs of each consumer groups.

In its ongoing digitalisation efforts, Solidarity Bahrain has rolled out digital services to improve its business model and provide new revenue and value-producing opportunities. Among these digital services include using AI-powered WhatsApp chatbot and Apple Pay service to boost customer experience and improving the ID confirmation process with the adoption of the eKYC solution. In 2021, digital retail transactions grew by a staggering 70% due to its commitment to a company-wide digitisation process.

Solidarity Bahrain has a dedicated board of directors, shariah supervisory board and management team to help the company follow the guiding takaful principles of cooperation, protection and mutual responsibility in every product and service it provides to individual and corporate customers.

The commitment and efforts to adhere to these core principles have resulted in increased profits for the company, which translates into higher dividends for the shareholders.



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# Educational and Training Initiative of the Year

## Bahrain Institute of Banking and Finance (BIBF)

The Bahrain Institute of Banking and Finance (BIBF) identified the lack of qualified professional actuaries in the local market and set about to solve the problem through the Actuarial Human Capital Initiative.

BIBF did its research and identified a local academic actuarial programme, which was offered by the University of Bahrain (UOB), in which the first batch of students started in 2019 and are expected to graduate in 2023. The institute saw the lack of active connection between the UOB programme managers and the insurance market as an opportunity.

It also identified stakeholders, including the insurance supervision team at the Central Bank of Bahrain (CBB), the regulator of the insurance industry in Bahrain, and Tamkeen, a semi-governmental body providing funding for professional development.

Taking the lead and acting as facilitator, BIBF continued by adopting an approach of involving all relevant stakeholders and focusing on creating demand based on genuine market need and matching it with a supply of qualified actuaries by designing a comprehensive certification programme. BIBF also connected UOB with the Institute and Faculties of Actuaries (IFoA) to ensure aligning their actuarial academic degree with professional examinations.

The resulting programme included the IFRI Certification by the Society of Actuaries (SOA) which consists of six modules and focuses on equipping candidates with the know-how related to IFRS17 implementation.

Following months of hard work and meetings between stakeholders, CBB passed a first of its kind directive in June 2022, mandating the establishment of an in-house actuarial function and recruitment of an actuarial analyst by June 2023 and a qualified actuary by June 2029. The directive was passed after consultation with the insurance market represented by the Bahrain Insurance Association.

Tamkeen also announced comprehensive support for the certification programme including 100% payment for the IFoA fellowship fees covering membership, examinations as well as exam preparation classes to be conducted by BIBF. Additionally, support included the fees of the IFRI Certification by SOA.

The current programme flow includes recruitment and selection, placement and registration, and a support system implemented that will involve follow up with each candidate and interval sessions with qualified actuaries to provide both the technical support and the motivation for such a demanding programme.

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

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# Digital Transformation of the Year

## Qatar Insurance Company (QIC)

Qatar Insurance Company's (QIC) primary focus in 2021-2022 was to enhance its digital insurance offerings, as part of its digital transformation programme, by inserting new technology-enabled services to increase the convenience and value for all customers.

QIC has launched many digital services to offer its customers the fastest, easiest and most trusted insurance experience in Qatar, and has seen an unprecedented acceleration of its digital offerings since then.

In 4Q2021, QIC launched an all-new version of its insurance online portal (qic.online), offering the fastest digital solution to buy and renew insurance policies in Qatar. qic.online now allows customers to buy their policies in just two minutes, without any need to scan and submit paperwork, or to call or visit a QIC branch to complete the onboarding process. The launch of the portal has led to a significant increase of retail policies sold and renewed online.

In April 2022, QIC created its Digital Venture Partners (QIC DVP) business unit, aimed at reshaping the digital insurance landscape by building new digital ventures, leveraging existing assets, partnering with big tech and corporates.

QIC DVP now acts as a hub to connect regional and international

ventures with strategic growth opportunities through the group's regional footprint and global reach. The unit will also be setting up a corporate venture capital function to invest into early-stage and growth-stage start-ups that have strategic alignment with QIC DVP's focus areas.

In April 2022, QIC announced the launch of InsurHack MENA, the first InsurTech hackathon in the MENA region, together with Deloitte and Google Cloud. The hackathon was designed for innovators developing solutions in big tech analytics, AI/ML, behavioural economics and conversational AI to co-build a new health and mobility customer experience.

The total number of applications to join QIC's InsurHack was 137 start-ups representing 33 countries all over the world. Following a two-day online event on 5 and 6 June 2022, the top 15 participants were offered a place in a one-week InsurTech mentorship programme. The top six teams have been invited to pitch their ideas to potential investors in Doha and will have access to further mentorship and investment opportunities to help develop the InsurTech scene in the MENA region.

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Established in 1962 in Kuwait, Gulf Insurance Group is one of the largest and most diversified insurance groups in the Middle East and North Africa with operations in life and non-life as well as Takaful insurance. As a regional insurance powerhouse, the Group enjoys a strong competitive market position in Kuwait, Bahrain, Jordan and Egypt and excellent operational footprints in UAE, KSA, Turkey, Algeria, Qatar, Oman, Syria, Iraq and Lebanon with reported consolidated assets of US\$4.4 billion as at 31 March 2022. With more than 100 branches, +3,800 employees and +3.5 million customers GIG is delivering unprecedented growth for a sustainable future. As we celebrate our 60 years of excellence, GIG unveiled an evolved brand for the future with a well-applied vision of shaping a valuable insurance ecosystem for the MENA region.

GIG has attained a competitive edge in its markets through the implementation of a comprehensive approach involving latest and superior Information Technology services, Innovation in Products and Distribution, Customer Relations Management, robust Enterprise Risk Management, best standards of Corporate Governance, prudent underwriting practices, robust Business Strategy & Decentralised Business Model focusing Human Capital Development and Digitalisation.

GIG holds a Financial Strength Rating of 'A' (Excellent) and issuer credit rating of 'a' having a Stable outlook from AM Best Europe – Rating Services Limited, a Financial Strength Rating of 'A' with Stable outlook from Standard & Poor's and an Insurance Financial Strength Rating (IFSR) of 'A3' from Moody's Investors Service carrying a Positive outlook.

KIPCO – Kuwait Projects Company and Canadian-based Fairfax Financial Holdings Ltd are GIG's major shareholders.

<https://www.gulfinsgroup.com/>



# InsurTech of the Year

## ATOM Technologies

In recognition of its ability to enable the insurance industry to innovate and reduce expenses, improve the flux of risk, data and capital within the value chain while removing barriers to entry for new ambitious entities and solving legacy issues of historical industry actors, ATOM Technologies has been named InsurTech of the Year.

Born out of the DIFC Innovation Hub, ATOM is an end-to-end insurance operating system created by insurance professionals. The SaaS platform supports all the activities (insurance and corporate) of entities involved in the insurance lifecycle, starting in its current form with managing general agents (MGAs/MGUs).

The platform enables:

- Entrepreneurship by providing a turnkey solution to the early-stage enterprise
- Cost saving, thanks to improved efficiency across the organisation
- Accelerated innovation that matters when it matters
- Real-time access to data and improved controls supporting fiduciary and regulatory governance
- Seamless data flow and transactions between data producers and consumers, including capacity providers (insurance and reinsurance companies) and brokers

- Open and modular to easily integrate new products and functionalities over time
- Agility, offering swift integration with external applications and data sources.

ATOM's capacity to handle every aspect of MGA operations – distribution, underwriting, claims, accounting, human resources and compliance – in a single environment is not just a unique offering, but also resolves the long-standing issue of workarounds implemented to address multiple software providers' disparate systems across a segment primarily composed of SMEs in the MGA market.

The company successfully launched 'ATOM for MGA' across four MGAs including two Lloyd's coverholders, operating across 48 risk codes and supporting more than 60 insurance and reinsurance capacity providers and brokers. Since the launch, the ATOM product roadmap has encouraged organic growth, segment by segment, to fully transform the insurance ecosystem to be digitally supported by its robust and unified engine. The next building block on the company's roadmap, 'ATOM for syndicates', will target the managing agent – syndicate operations.



# Strategic Partner to the industry

## Badri Management Consultancy

This is the third time that Badri Management Consultancy has scooped the Strategic Partner to the Industry award.

With a presence in the UAE, KSA and Pakistan and operating from four office in these locations, Badri's clients are spread across MENA including the UAE, Saudi Arabia, Oman, Bahrain, Egypt and the African region. It has served more than 127 unique clients to date and is currently serving as appointed actuary for more than 15 UAE insurance companies and 23 in the GCC.

Among its competitive advantages include a diversified business model which provides full-service operations, and a host of industry-leading products and services. For instance, Badri has been one of the pioneers of introducing stochastic reinsurance optimisation to the KSA market, and as a result, companies are now more informed of how their reinsurance works and what impact different structural changes will have. Badri's consultants are also playing a role towards the application of IFRS9 and IFRS17 by creating literacy in the industry.

With an aim to elevate its services, Badri has also formed strategic

partnerships with a number of solutions providers to drive the development of the insurance industry and help clients implement processes and solutions practically. In addition, its acquisition of HR consulting firm métier has played an essential role towards the growth of the insurance industry by offering strategic HR consulting.

To support the advancement of the actuarial profession, Badri signed cooperative agreements with King Saud University and King Fahd University to continue its investment in the development of Saudi actuarial talent and the insurance sector across the kingdom. It also partnered with the University of Karachi to provide study material and exam fee support to candidates studying in the actuarial science programme and wishing to take exams of the Society of Actuaries and/or the Institute of Actuaries. Around 10-15 students benefit from this scholarship grant annually.

Badri also regularly publishes insurance industry reports for the UAE, Saudi Arabia, Oman and Pakistan, as well as periodic newsletters related to medical, IFRS17 and end of service benefits.



# Corporate Risk Manager of the Year

## Mr Mahboob Khan, Abdul Latif Jameel

As a risk manager who is focused on delivering efficient and effective risk mitigation solutions, Mr Mahboob Khan has been named Corporate Risk Manager of the Year. He is known for sound risk management principles and the provision of stable risk transfer programmes.

Mr Khan established the group insurance and risk mitigation function for Abdul Latif Jameel (ALJ) and serves as the managing director for the department. He comes from a risk management background, previously working for FM Global as a high challenge occupancy underwriter and then later managing the EMEA global services department for FM Global in the UK.

He has applied consistent practice and processes by designing a risk mitigation manual and a communication network that runs from the top of the organisation to health and safety individuals within each business unit.

Following the pandemic, he has been steering enterprise risk

management discussions across the C-suite to review and consider strategic risks that could also impact the business. This includes supply chain disruptions, geo-political risks, cyber and natural hazard crises.

He has also developed a number of insurance-backed solutions to grow the company's operational business.

Through the risk register process, the department has identified major exposure to hail damage across main assets stockyards. He has worked with the Met Office in the UK, academic institutions as well as insurance broker research groups to map hail risk exposure across Saudi Arabia. The results of the exercise have allowed him to influence the board of directors to make a major capital investment in protecting important exposed assets against hail risk.

Under his leadership, the department has become an integral part of the infrastructure of the organisation and continues to elevate the contribution of risk management and mitigation principles at the board level.



# Law Firm of the Year

## Clyde & Co

Clyde & Co has won the Law Firm of the Year award for the sixth time in nine years, a testament to its industry experience and expertise in the insurance industry.

The firm handles a wide range of work for the insurance market across the region with offices in Abu Dhabi, Dubai, Riyadh and Doha. The Middle East team now comprises 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. The firm advises most of the global (re)insurers on their Middle East interests, as well as local market insurers, brokers and service providers.

Clyde & Co's continued growth is premised on the regional nature of its practice, as well as expansion in specialist areas, where it offers dedicated and expert assistance across every line of business.

In addition, it has several innovative structures to assist clients with legal services such as trade credit debt recovery, cyber incident response and fixed-fee casualty claims.

As the firm continues to grow, it also ensures the sustainability of business by committing to the education and development of the market. For example, the firm's MENA Training Contract – the first to be approved in the region by the UK's Solicitors Regulation Authority – increases access to the legal profession for Middle East students, giving them the opportunity to qualify as English-qualified solicitors. Clyde & Co has accommodated 16 trainees since 2013, with an average retention rate of 75%.

Clyde & Co is one of the very few firms to be an accredited course provider for the DLAD in its continuing legal professional development (CLPD) programme. Its experts develop mandatory courses and deliver training for lawyers in Dubai, such as the CLPD programme and the AOL's DIFC Law sessions.

Through its Clyde & Community programme, the firm has provided more than 2,000 hours in pro-bono legal support for charitable and non-profit organisations in the Middle East with an equivalent value of over \$1m over the last 12 months.



# MIDDLE EAST INSURANCE REVIEW

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# Broker of the Year

## Marsh Middle East and Africa

Marsh Middle East and Africa had a standout year in 2021. The company launched its main strategic imperatives – reinforcing its core capabilities and focusing on Africa expansion – and its ‘modernisation’ agenda encompassing operations, IT and talent.

Marsh developed its Client Service Progressive Levels framework to equip all client-facing personnel with cutting-edge skills and competencies; provide them with the opportunity to develop their career further in a structured manner; and standardise client engagement credentials across the region. The framework has now been adopted as best practice across Marsh International.

To enhance career mobility, the company also expanded on its learning and development curriculum and offerings to include individual development plans, women’s leadership programmes, managerial development and experienced-based learning and projects.

To date, the framework has seen continued traction with 90% of individual development plans for colleagues completed.

To inspire a culture of innovation, Marsh launched its innovation mentorship colleague programme and relaunched a campaign for the second year to give its colleagues an opportunity to pitch innovative

growth ideas that will allow the company to remain relevant to its clients and to continue to outperform its competitors.

Through its Marsh MEA Influencer strategy, the company continues to leverage its capacity and capability to change public discourse in key areas of impact, namely cyber as well as climate and sustainability with a number of successful digital and social media interventions in 2021, and two virtual roundtables held in 2022 around these topics.

The company is also focused on developing solutions to help keep the projected global temperature increase to 1.5°C, and helping its clients embed pragmatic strategies to adapt and prepare for these changes. It has also achieved certification as a carbon neutral company for all of its global operations.

Marsh is committed to intensifying job creation, competitiveness and small business sustainability through its enterprise and supplier development initiatives such as the Marsh Black Brokers Initiative.

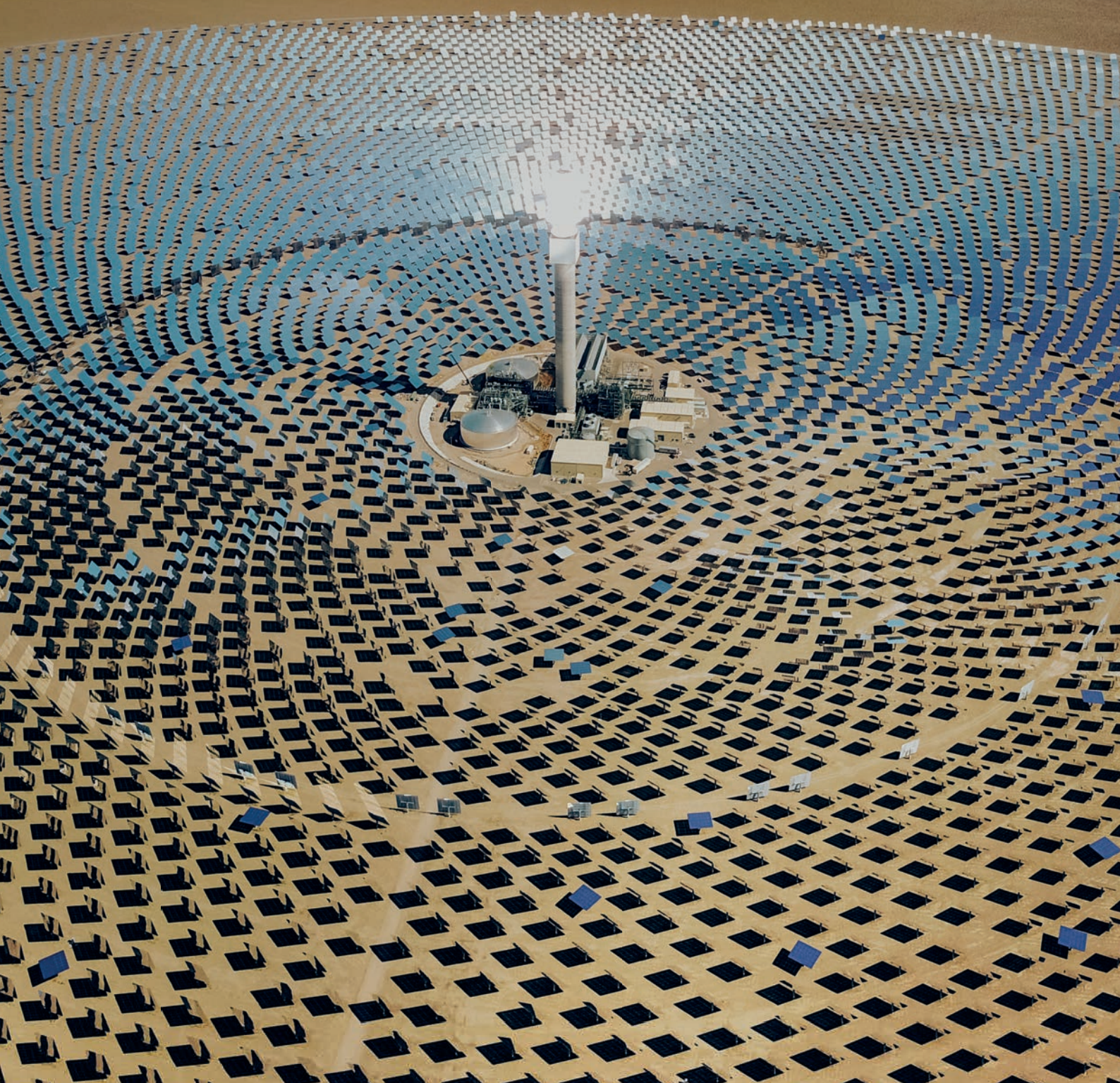
And through its Boost a School initiative, the company is covering college fees for disadvantaged young people from poor communities, raising awareness of children living with disabilities, providing mentorship and donating to schools.



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# Reinsurance Broker of the Year

## Marsh Middle East and Africa

Marsh Middle East and Africa has received the Reinsurance Broker of the Year award for its continuous efforts to grow from strength-to-strength and solidify its position as the leading insurance and risk advisor in the MEA region.

In 2021, Marsh launched various strategic imperatives, reinforcing core capabilities and focusing on Africa expansion and 'modernisation' agenda encompassing operations, IT and talent. Marsh delivered exponential growth and improved profitability; future proofing business; and bolstering business resilience through a newly developed go-to-market industry strategy.

Through the consultative mindset frontier, Marsh developed the Client Service Progressive Levels framework to equip all client-facing staff with skills and competencies; provide them with the opportunity to further develop their career in a structured manner; and standardise client engagement credentials across the region. Designed and developed in MEA, the framework has now been adopted as best practice across Marsh International.

With colleague engagement scores on the increase, Marsh has made great strides in the implementation of Colleagues of the Future frontier and therefore created a learning and development curriculum to address its colleagues' gaps through six identified skills and trainings

including workshops, online learning, external seminars and demo sessions.

Through the influencer strategy, Marsh MEA continues to leverage its capacity and capability to change public discourse in main areas of impact, namely cyber and climate and sustainability.

Through the Inclusion and Diversity frontier, Marsh MEA has started with safe space conversations where an environment is created where employees can share freely, honestly and make recommendations to amplify the bonds that connect the team. To date, 30 focus group sessions have been held across MEA based on colleague survey feedback.

To inspire a culture of innovation and through the Innovation frontier, Marsh launched an Innovation Mentorship Colleague programme and relaunched a campaign for the second year that gave employees an opportunity to pitch innovative growth ideas.

Through the corporate frontier, Marsh developed a go-to-market industry strategy that delivers differentiated solutions to its clients based on intricate knowledge of their industry, the risks associated with running their business and a deep understanding of the regional and global (re)insurance marketplace.

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We're working to build solutions for the most current and prevalent threats. As chair of the Insurance Task Force for HRH The Prince of Wales's Sustainable Markets Initiative, Lloyd's is bringing the industry together to insure the transition to netzero. Our research community is pooling expertise from across the industry to provide cutting edge insight on systemic risks from climate change to cyber security.

And through our digital-led strategy, The Future at Lloyd's, we're making it easier and cheaper to place, price and process cover in the Lloyd's market.

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.

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# General Reinsurer of the Year (Joint Winners)

## Saudi Re

Saudi Re has been named one of the two joint winners in this category for its achievements and strategic commitment to customer-centricity, continuous technological innovation and integrating sustainability.

In 2021, Saudi Re renewed its strategy in light of shifts in market dynamics. Its strategic vision is to evolve into a large and well-diversified reinsurer contributing to the growth of the economy and be ranked among the top 50 global reinsurers.

Diversification remains central to Saudi Re's strategy as it strives to minimise concentration and accumulation risks to ensure a well-balanced reinsurance portfolio. To achieve this, it has spread the business across multiple lines, striking a balance between proportional and non-proportional contracts and through geographic diversification. Its portfolio spans over 40 markets in the Middle East, Asia, Africa and Lloyd's market.

Thanks to its diversification strategy, its international business represents 57% of the portfolio in 2021. This signifies the company's ability to deploy its technical and business development capabilities to build a strong footing in the international markets during challenging

times to reinforce profitable growth.

To ensure effective engagement with clients, Saudi Re's client-focused structure includes dedicated underwriting teams directly interfacing with clients and gears to focus on markets with a deep understanding of the risk profile, regulating environment, culture and, most importantly, the clients' distinctive business requirements in each market.

Saudi Re has established an ambitious digital transformation strategy to empower its underwriting and business operations by providing them with the right tools to operate from any device and location in order to provide its customers with the highest level of service. The strategy is centred on streamlined business processes, data transparency and consistency, analytics, mobility and business continuity.

Saudi Re has developed its social responsibility framework to evolve around sustainability standards and ESG principles and focuses on integrating sustainability across its functions. It is ranked first in ESG performance in the Saudi insurance market and ranked 16th among more than 180 listed companies on the Saudi Stock Exchange as per sustainability excellence.

## International General Insurance (IGI)

International General Insurance (IGI) has been named one of the two joint winners in this category in recognition of its unrelenting commitment to excellence.

Established in 2002, IGI is truly a global insurer, with a network of more than 300 employees spread over six offices worldwide, listed on Nasdaq, and specialising in markets it truly understands.

The FY2021 financial results marked another excellent year for IGI as it reported consistently strong quarterly underwriting results and earnings. In 2021 IGI increased its GWP by 16.8% to \$546m, expanding into new lines and markets. It also reported a record underwriting income and a combined ratio of 86.4% for the year. With its asset base now approaching \$1.5bn, IGI expects to continue its strong performance in 2022, focusing on core strengths and capitalising on sector tail winds.

IGI strengthened its global offering when it established a US presence in 2020 and received NAIC licence to write E&S business in the country. In 2021, IGI continued its expansion into Europe with a new subsidiary in Malta. It also expects to open an office in Bermuda in 2022 with a

local-based team.

IGI is constantly improving and enhancing its core service offering using technology. Led by a newly created role of chief technology officer, IGI will continue to improve efficiency and transition to more centralised data management in order to optimise operations and better service its clients.

As part of its corporate and social responsibility commitment, IGI further refined and advanced its corporate citizenship programmes in 2021 and began the transition to a more fulsome ESG strategy. During the year, the reinsurer continued to invest in the communities, supporting charitable causes that align with its values – education, health and the arts among them.

D&I also continues to be a critical focus at IGI, where its people are spread across many countries and cultures. Among the many initiatives, it supported the insurance industry's Dive In Festival for D&I for the fourth consecutive year in 2021 and has been designated the country lead for future Dive In events in Jordan.

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Founded in 1998, Chedid Re, a company of Chedid Capital, has successfully grown over the years to become one of the leading reinsurance broking powerhouses across Europe, the Middle East, Africa and South Asia.

With offices in Beirut, Casablanca, Dubai, Limassol, London, Riyadh and recently Abidjan to be closer to its African clients, the iconic insurance solutions provider has forged fruitful partnerships with some of the most trusted reinsurance groups in the world, including Chedid Re's outstanding track record as an appointed Lloyd's broker and is hailed today as one of the top 20 reinsurance brokers in the world.

Chedid Re capitalises on its resources, experience, and relationships to deliver outstanding solutions to clients, including more than 400 top insurance companies around the globe. With over two decades of excellence under its belt, Chedid Re's perfect synergy of customer-centricity, solid management expertise, powerful partnerships, and innovative products, continue to power the company's expansion plan that aims to reach all thriving and strategic international markets.

A market leader known for its resilience, agility, efficiency, and customer-centricity, Chedid Re's status was further cemented by claiming 'The Reinsurance Broker of the Year' title at the Gulf Insurance Awards 2010, the 'MENA Insurance Awards' in 2011, the INSUREX Awards 2010, 2011 and 2013 and the Middle East Insurance Industry Awards (MIIA) 2015, 2017, 2018, 2019, 2020 and 2021.

In 2021 Chedid Capital acquired 80% of Ascoma, the leading independent insurance broking network in the French speaking countries; 23 subsidiaries in 21 countries. With this acquisition, the insurance broking arm of the Group is today considered the number one network in Africa and the Middle East.

[www.chedidre.com](http://www.chedidre.com)



# Life Reinsurer of the Year

## RGA Reinsurance Company Middle East Limited

RGA Middle East has claimed the title of Life Reinsurer of the Year for its passion and commitment to make financial protection accessible to all throughout the MENA region.

Through consistent execution of the company's performance outcomes, the 'seven Cs' in 2021-2022, and by expanding beyond core reinsurance capacity, RGA ME has built on its position as a leader in the region.

### 1. Client-centricity

For a decade, RGA ME has built its business by proactively supporting client partners in all aspects of their work, while creating value for its investors and society. It works to ensure that more people benefit from the security insurance provides, advancing the company's purpose to make financial protection accessible to all.

### 2. Creative solutions

RGA ME continues to serve the region as a leader in product innovation and process digitalisation. Products and services launched – even amid the pandemic – include embedded critical illness cover, cancer cover, cardiac care and diabetes products.

### 3. Cultivating client resources through knowledge sharing

RGA believes that the better informed a client is, the more growth and profitability its mutual strategies will drive. In 2021 alone, while navigating partial lockdowns and remote working, RGA ME conducted over 20 client webinars, workshops and technical training sessions related to underwriting, actuarial and claims. Over

600+ delegates from the MENA region attended the sessions.

### 4. Commitment to the region

RGA ME's skilled and experienced workforce consists of 27 full-time employees, including five qualified actuaries in the actuarial/pricing team of 12 as well as experienced analysis and mortality study experts.

### 5. Claims management expertise

RGA professionals provided clients with expert guidance in managing the surge of COVID-19 claims while maintaining timely claims settlement and introducing future-focused imaging and digital tools to claims processing.

### 6. Community support

Inspired by the quote 'The unselfish effort to bring cheer to others will be the beginning of a happier life for ourselves', RGA ME initiated the 'Helping WORD (Widows and Orphans in Distress) Project'. Since its inception, over 40 beneficiaries have benefitted from RGA ME's initiatives.

### 7. COVID-19 response

RGA ME was one of the few reinsurers covering COVID-19-related claims in the region. Initiatives included extending cover for individuals who lost all or some of their income during crisis in Oman and providing ongoing COVID-19 research, modelling and quarterly updates to pricing guidelines.

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# Woman Leader of the Year



## Ms Raghad Hammad, Zu'bi & Partners

Ms Raghad Hammad has won the Woman Leader of the Year award for her contribution in growing the insurance and reinsurance sector across the MENA region as well as her dedication to empower women.

As the head of the Dubai office and the insurance and reinsurance practice at Zu'bi & Partners, Ms Hammad is the first woman to fill this position in the firm and the youngest woman to be appointed as an executive director in the legal practice in the UAE.

Ms Hammad is an experienced litigator, which has allowed her to develop a considerable understanding of the legal and judiciary systems within the UAE and wider GCC as well as draft court pleadings in complex insurance claims.

She provides advice to a number of multi-national insurers and insurance intermediaries and has worked closely with the local regulators to assist with the drafting and implementation of local insurance regulations.

Under her leadership, the firm's insurance practice was recognised by Legal500 as Tier 3 in the UAE. She has been selected by Legal500 as the Recommended Insurance Lawyer in the UAE.

Ms Hammad is also dedicated to empowering young talent and women in the workplace.

Since her appointment at Zu'bi & Partners in 2020, she has recruited a 50% women workforce to be part of the firm's expansion, offering equal opportunity to talented women and provide equitable employment.

During her time in Jordan, Ms Hammad dedicated part of her work to 'supervised legal practice programme', where she mentored fresh law graduates under her lawyer license for two years each, till they became qualified lawyers. She trained both men and women lawyers.

In addition, Ms Hammad supports her team to give back to the community, through pro bono work. In support of the medical industry, she has worked closely with the government authorities, TDGRA and DHA to obtain approvals, licenses and exceptions to allow the import of a unique designed hearing aid. This project was delivered on a pro bono basis to support the well-being of children and adults in the country.





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# Insurance Industry Leader of the Year



**Dr Rajai Sweis,**  
Middle East Insurance Company

Dr Rajai Sweis has been named the Insurance Industry Leader of the Year for his sound leadership, business acumen and progressive vision in leading Middle East Insurance Company (MEICO) as its CEO.

Drawing on nearly five decades of extensive industry experience, Dr Sweis brings to the table not only technical insights and expertise but also, more importantly, a sincere passion for advancing the insurance arena to serve the best interests of beneficiaries across the region.

He is driven by a firm belief in insurance as a noble cause that protects people against unforeseen circumstances and supports them during periods of hardship, translating into a steadfast commitment to giving back to the industry, as well as the community and country at large.

Under the vision of Dr Sweis, MEICO has achieved several milestones across the board. Today, the company operates according to robust policies and procedures – in compliance with IFRS17 and other global industry standards.

Dr Sweis also champions various social initiatives and eco-friendly practices, including supporting organisations that advocate for a

healthy lifestyle and building a headquarters that was the first green commercial structure of its kind in Jordan.

Recognising the modest income scale nationwide, he places special emphasis on continuously developing and extending carefully tailored individual insurance programmes that cater to the issues of the general public at a reasonable cost. These include free roadside assistance under the company's comprehensive motor vehicle policy applicable in Jordan and several neighbouring countries, as well as emergency medical coverage for the insured and their families outside the country.

Internally within the company, he believes that employee-centricity inherently equates to customer-centricity.

Armed with a knowledgeable workforce that possesses in-demand industry qualifications, paired with inspiring leadership, the company – under the guidance of Dr Sweis – has been able to boost productivity, reduce turnover, promote a sense of ownership and ultimately improve the experiences of intermediaries and end-users alike.

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**Huntington**  
Partners LLP

Huntington Partners LLP is a market leader and trusted partner with multi-decade experience and a proven track-record of discretionary and reliable services as an independent strategic advisory and PE firm focused on the (re)insurance industry in Asia/MENA/Europe/US.

With a dominant market share of ~65% of broker deals in Southeast Asia, our operational capabilities span the globe, with headquarters in Singapore and Istanbul. Huntington provides unbiased, innovative, creative and strategic solutions to select global and regional clients looking to grow or reshape their businesses and funding viable (re)insurance niche opportunities.

Huntington undertakes a full range of strategic advisory mandates for global (re)insurers, brokers, PE and SWFs with interests in Asia/MENA/Europe.

Huntington is recognised for its creative thinking and ability to deal with the most difficult and multifaceted challenges. Driven to succeed, our ultimate goal is to strengthen trust in our clients' businesses or interests by providing the leverage that creates solutions which consistently capture the greatest value for all our stakeholders.

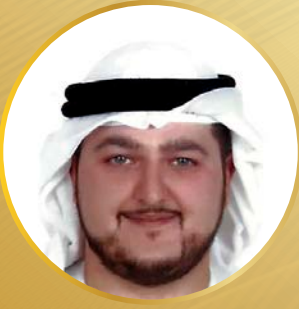
Huntington Partners comprises a global team of over 20 seasoned professionals from varied backgrounds offering a wide set of capabilities and access to a long-established network in Singapore, Europe, US and Asia Pacific.

Huntington has completed keynote transformative M&A deals for local and global players including team lift deals and currently maintains a robust mandate and investment pipeline with a select group of partners.

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# Young Leader of the Year



**Mr Ali Fareed Lutfi,**  
Dubai Health Insurance Corporation,  
Dubai Health Authority

In recognition of his many achievements and contributions to the insurance industry, Mr Ali Fareed Lutfi has been named the Young Leader of the Year.

Mr Lutfi currently serves as the head of payer regulation at the Dubai Health Insurance Corporation (DHIC), Dubai Health Authority (DHA) where he regulates medical insurance companies, TPAs and intermediaries in addition to overseeing, licensing and financial regulations on both the payer and healthcare provider market.

He has an established track record of streamlining processes and enhancing operational efficiency in areas such as licensing, ensuring compliance and regulation as a whole for the medical insurance market in Dubai. He utilises his technical, operational, organisational, communication, negotiating and marketing skills to accomplish objectives and resolve issues with his unique blend of being a highly motivated Emirati individual. He combines his talents and accompanying international, regional and national experience to facilitate the medical insurance industry as it interfaces with government regulation.

One of the major projects he is overseeing is the implementation of inpatient DRGs in Dubai, which is a major enhancement to the current

healthcare financing model. In addition, he has been instrumental in the new legal setting of all Dubai visa holders being provided health insurance by their employers.

During the pandemic, Mr Lutfi was actively involved in the COVID-19 control and command centre as well as the DHA task force, proactive in assisting not only the insurance market during these challenging times but also the community at large. One of the biggest accomplishments during the pandemic has been the study, calculation and implementation of unified rates for all COVID-19 patients, while maintaining a fair balance between all stakeholders.

Mr Lutfi co-founded the Dubai-based Emerging Young Insurance Professionals which enables its members and the overall insurance community to engage, innovate and network with one another. He is on the advisory board of the Insurance Monitor, an independent insurance R&D centre.

From regularly speaking at conferences, seminars to interviews published in industry magazines and newspapers, Mr Lutfi encourages and motivates millennials to explore a career in the field of insurance. He continually works at guiding, mentoring and supporting new local talent to encourage them in the insurance industry.



# The Finalists

## Life Insurance Company of the Year

MetLife Gulf  
Oman Insurance Company  
Zurich International Life Limited

## General Insurance Company of the Year

Abu Dhabi National Insurance Company  
American Home Assurance Company (AIG, UAE)  
gig Insurance Egypt  
Oman Insurance Company

## Health Insurance Company of the Year

GIG-Gulf  
Cigna  
National Health Insurance Company – Daman  
Oman Insurance Company

## TPA of the Year

GlobeMed Egypt  
NAS Neuron Health Services  
Nextcare Claims Management

## Takaful Company of the Year

KFH Takaful Insurance Company K.S.C.C.  
SALAMA Islamic Arab Insurance Co. (P.S.C)  
Solidarity Bahrain

## Educational & Training Initiative of the Year

Bahrain Institute of Banking and Finance  
Chartered Insurance Institute  
Corporate Risk Management Institute  
SCR Academy Re Foundation

## Digital Transformation of the Year

Al Wathba National Insurance Company  
Oman Insurance Company  
Qatar Insurance Company

## InsurTech of the Year

Atom Technologies Limited  
Benefits For Expats FZC  
TrisQ Ltd

## Strategic Partner to the Industry

Badri Management Consultancy  
KPMG Lower Gulf Limited  
Najm for Insurance Services



# The Finalists

## Corporate Risk Manager of the Year

Abdullah Elkhareiji, Bupa Arabia  
Abhishek Nayak, HDFC International Life and Re Company Limited  
Mahboob Khan, Abdul Latif Jameel

## Law Firm of the Year

BSA Ahmad Bin Hezeem & Associates  
Clyde & Co  
Norton Rose Fulbright (Middle East)  
Al Tamimi & Company

## Broker of the Year

Chedid Insurance Brokers  
Howden Turkey, Middle East and Africa (TMEA)  
Marsh MEA

## Reinsurance Broker of the Year

Chedid Re  
Marsh MEA  
Tysers Insurance Brokers Ltd

## Life Reinsurer of the Year

Gen Re MENA  
HDFC International Life & Re Company  
Reinsurance Group of America (RGA)

## General Reinsurer of the Year

AIG MEA Limited  
International General Insurance  
Saudi Reinsurance Company

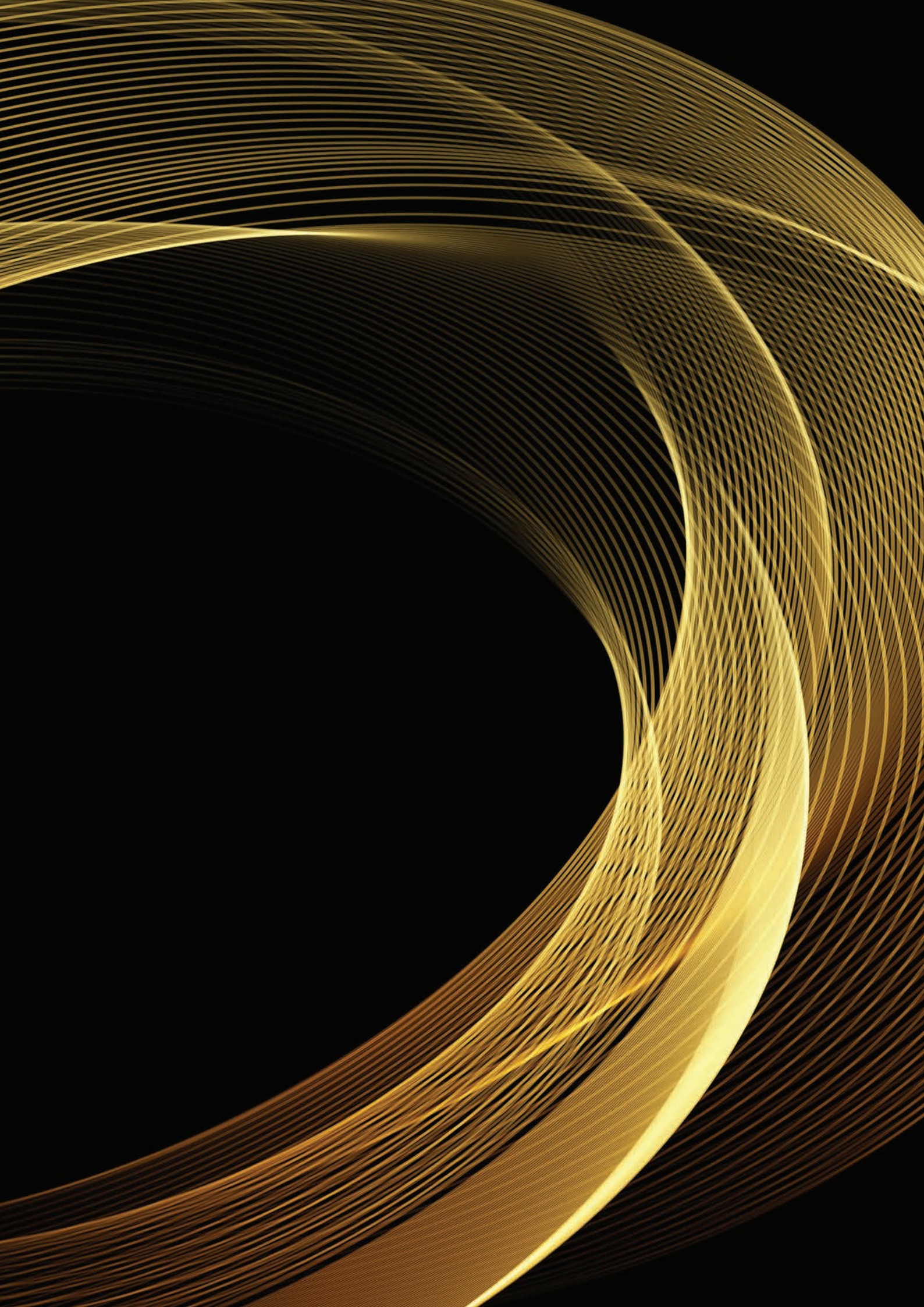
## Young Leader of the Year

Ali Fareed Lutfi, Dubai Health Insurance Corporation  
Mohammad Al-Marhoon, Aon Reinsurance Solutions  
Zainab Khatib, Lockton MENA

## Woman Leader of the Year

Dr Manal Hassan Jarrar, National Insurance Co.  
Eman Mojali, Bahrain National Insurance Company  
Raghad Hammad, Zu'bi & Partners







# ***Roll of Honour 2022***

## **Life Insurance Company of the Year**

Zurich International Life

## **General Insurance Company of the Year**

Abu Dhabi National Insurance Company

## **Health Insurance Company of the Year**

Cigna

## **TPA of the Year**

Nextcare

## **Takaful Company of the Year**

Solidarity Bahrain

## **Educational & Training Initiative of the Year**

Bahrain Institute of Banking and Finance

## **Digital Transformation of the Year**

Qatar Insurance Company

## **InsurTech of the Year**

ATOM Technologies

## **Strategic Partner to the Industry**

Badri Management Consultancy

## **Corporate Risk Manager of the Year**

Mahboob Khan, Abdul Latif Jameel

## **Law Firm of the Year**

Clyde & Co

## **Broker of the Year**

Marsh Middle East and Africa

## **Reinsurance Broker of the Year**

Marsh Middle East and Africa

## **Life Reinsurer of the Year**

RGA Reinsurance Company Middle East Limited

## **General Reinsurer of the Year**

Saudi Re

International General Insurance

## **Young Leader of the Year**

Mr Ali Fareed Lutfi, Dubai Health Insurance Corporation, Dubai Health Authority

## **Woman Leader of the Year**

Ms Raghad Hammad, Zu'bi & Partners

## **Insurance Industry Leader of the Year**

Dr Rajai Sweis, Middle East Insurance Company