

## Arab Insurance Group (B.S.C.) (Arig)

Composite Reinsurer

**Mailing Address:** Arig House, Building 131, Road 1702,  
Diplomatic Area 317, P.O. Box 26992 Manama, Kingdom of Bahrain  
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Email: info@arig.com.bh Website: www.arig.net

**Incorporated** 1980 / Bahrain

**Auditor** PricewaterhouseCoopers ME Limited

### Capital in USD

Authorised	500,000,000
Issued	220,000,000
Paid Up	220,000,000

**Total No. of Shares Issued** 220,000,000

### Major Shareholders

Central Bank of Libya	14.4%
Emirates Investment Authority U.A.E.	13.8%
General Pension & Social Security Authority, U.A.E.	12.5%
Kuwait Investment Authority	9.1%
Ahmed Omar Salem Al Korbi	7.8%

### Senior Management

**Chairman of the Board:** Mr. Saeed Mohammed AlBahhar

**Acting CEO:** Mr. Samuel Verghese

**GM, RI:** Mr. Firas El Azem

**Asst GM, RI:** Mr. Rachid Mechouet

**Director, Life & Medical:** Mr. Jeffrey Lawson

**No. of Employees** 103

### Subsidiaries/Associates

**Subsidiaries:** Gulf Warranties (W.L.L.), Bahrain; Takaful Re Limited, UAE – currently in run-off; Arig Capital Limited, UK; Arig Insurance Management (DIFC) Limited, UAE - under voluntary liquidation

**Associates:** Arima Insurance Software (W.L.L.), Bahrain; Globemed Bahrain W.L.L., Bahrain

Financial Year-End: 31 Dec

### Gross Premium Income by Class in USD'000

	2015	2016	2017
Motor	14,196	16,760	3,677
Fire (excluding Energy)	47,163	35,435	38,290
Energy - Onshore	5,394	5,319	4,928
Engineering	27,384	20,947	18,370
Accident/GTPL/EL/WC (excluding Medical)	14,765	9,041	8,705
Energy - Offshore	1,790	1,065	1,565
Marine Hull	4,848	3,647	3,847
Marine Cargo	8,195	5,007	3,881
Aviation	136	29	52
Medical	17,827	12,604	21,136
Others	4,600	4,277	99,984
Life	74,144	131,300	21,197
<b>Total Gross Premium Income</b>	<b>220,442</b>	<b>245,431</b>	<b>225,632</b>

### Income Statement in USD'000

	2015	2016	2017
Gross Premium Income	220,442	245,431	225,632
Net Retained Premium	202,890	208,407	197,076
Net Earned Premium	219,924	180,503	179,938
Net Claims Incurred	148,259	119,412	124,603
Net Acquisition Cost	58,422	46,370	49,803
Operating Expenses	28,556	25,550	22,293
Investment Income	14,294	19,289	22,269
Other Income	9,148	5,516	5,595
Other Expenses	12,550	4,814	3,881
<b>Net Profit/(Loss)</b>	<b>(4,421)</b>	<b>9,162</b>	<b>7,222</b>

### Balance Sheet in USD'000

	2015	2016	2017
Investment	746,575	737,378	665,093
Receivables	116,022	108,402	110,923
Claims Recoverable from Reinsurer	65,850	83,818	112,391
Other Assets	170,615	184,817	197,722
<b>Total Assets</b>	<b>1,099,062</b>	<b>1,114,415</b>	<b>1,086,129</b>
Technical Provision	679,543	673,681	680,451
Other Liabilities	175,271	184,100	148,744
Shareholders' Equity	244,248	256,634	256,934
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>1,099,062</b>	<b>1,114,415</b>	<b>1,086,129</b>

### Investments in USD'000

	2015	2016	2017
Bonds	466,549	477,786	489,286
Stocks & Shares	76,474	74,004	74,268
Real Estate	4,426	4,687	3,048
Others	199,126	180,901	98,491
<b>Total Investments</b>	<b>746,575</b>	<b>737,378</b>	<b>665,093</b>