


# Winners



MIDDLE EAST  
INSURANCE REVIEW

Member: Beacon International Group, Ltd. 

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# CEO's message



**Ms Sheela Suppiah**

CEO

*Asia Insurance Review &  
Middle East Insurance Review*

## MIIA is 10!

It is with extreme pleasure and pride that *Middle East Insurance Review* (MEIR) celebrates the 10th Anniversary of the Middle East Insurance Industry Awards (MIIA). How fast a decade has gone by and how rewarding it has been for us to have seen a decade of the industry stars taking centre stage. MEIR has seen both the highs and lows of the industry; the achievements, the challenges and the changes across MENA during this time. We are most honoured to be considered part of the fabric of such a vibrant industry and region and to have had this privilege of saluting companies and individuals of such high calibre in this series of awards.

From the time the MIIA was launched back in 2014 here in Dubai, the trophy has been the one to win and has remained so. These awards are acknowledged for their stringent judging process. And for the last decade, we have not wavered in our commitment to ensure the integrity of these awards remains. Every year, we at MEIR are truly honoured to salute the deserving winners of what is a very tough competition. And in the 10 years, some 150 winners have had the honour to walk the red carpet to take the trophy. All this time, and through MEIR's long history, the industry has never caved in to the unrelenting challenges – through war and geopolitical tensions, long pandemics, recessions, terrorist attacks or natural catastrophes. In fact, the insurance industry has remained steadfast in its professionalism, commitment and relentless spirit. Thank you for granting MEIR the privilege of walking alongside the industry in its march to professionalism.

As always, the competition this year was tough. We had over 160 entries over 19 categories which came from 13 markets. By the time you read this, the 19 winners would have been revealed. This year, we also introduced a new category, MGA of the year, to keep up with developments in the industry.

The judges play a very integral part to the integrity of the process and it is they who ensure these awards remain untainted. On behalf of MEIR, I would like to place on record our sincere appreciation to all the 19 judges for their hard work, dedication 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 'meet the judges' interviews with candidates of certain categories which made the whole process even tougher. Through these interviews, the passion of the candidates shone through.

We salute all the nominees who participated, right from the very beginning, through the judging process, and to tonight. You should celebrate the fact that you've come this far as you are all winners. I am also very grateful to all the sponsors and supporting organisations for their faith in us, many of whom have been with us through the last decade.

The MIIA process and trophy have been a significant part of the fabric of the insurance industry. Today, the MIIA trophy remains the most reputable trophy to win. You have our assurance that a decade from now, we will maintain the same strict watertight standards, clearly defined criteria and a highly prestigious judging panel. The entire process was under the watchful eye of the independent auditor, EY.

Winners, be proud that these awards are judged and endorsed by your peers. However, do not allow yourselves to become complacent as you have set the benchmark high and therefore the industry looks to you for inspiration. Celebrate your win, not only winners but finalists too, as truly it is not easy to come this far.

Please allow me to express our sincere appreciation to all our friends, and partners from the MENA marketplace who have shown nothing but warmth not only in the last 10 years with these awards, but in our 17 years in the market. We are truly humbled and honoured and look forward to servicing you for the next 10 years and beyond. I would also like to thank our team at MEIR who worked tirelessly to bring these awards to fruition every year. Once again, congratulations to all our winners and finalists and our appreciation to our sponsors and judges. Without you all, we would not be here. All the best and wishing you a great year in 2024.



# Judges



## **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 32 years.

He was appointed president of the Federation of Afro-Asian Insurer & Reinsurers in 2021. He holds a number of positions in various organisations including chairman of the Insurance Federation of Egypt, chairman of the Insurance Committee at the American Chamber of Commerce in Egypt, board member of Gulf Sigorta – Türkiye, 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 African Insurance Organisation.

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



## **Mr Andrew Woodward**

Regional Head, Middle East and Türkiye, Lloyd's

Mr Woodward started his career in 1983 with General Accident in the UK.

He has been in the insurance business for over 35 years in a variety of senior technical and business development roles. Having worked in the UK, Japan and the Netherlands Antilles, in 1994 he came to the Middle East region; initially in Saudi Arabia and subsequently Egypt, Oman and for the last 13 years the UAE.

Since arriving in the Middle East in 1994, he has worked for both multinational (RSA) and local insurance companies in four countries (most recently as chief underwriting officer and then EVP business development for Abu Dhabi National Insurance Company) which has given him an in-depth knowledge and understanding of the regional industry and the market.

He joined Lloyd's in April 2020, responsible for business development for Lloyd's in the region.

Based in the Dubai International Financial Centre, he is responsible for developing and implementing Lloyd's business and market development strategy across the broader Middle East region as well as managing the operations of the Dubai platform.

He holds a BA in English literature from King's College London. He is also a fellow of the Chartered Insurance Institute of the United Kingdom.



## **Mr Ashraf Al Azzouni**

Managing director, RGA Reinsurance Company Middle East

Mr Ashraf Al Azzouni has 30 years of life and health insurance and reinsurance experience combining management, distribution, 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 Limited, as managing director, running a team of 33 professionals from the Middle East regional office in the Dubai International Financial Centre. Prior to RGA, he had more than 10 years' association with American Life Insurance Company and ALICO AIG Life MEASA (now Metlife) during which he covered many senior roles within 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.

He holds a bachelor's degree in economics and managerial science and Chartered Insurance qualification.

# Judges



**Dr Bassel Hindawi**  
Independent Adviser

Dr Bassel Hindawi is a senior adviser providing management services to the public and private sectors and regulatory authorities. He is the former CEO of the DIFC Insurance Association and a former senior government official of Jordan. He previously served as chairman of the board of AlManara Insurance in Jordan and 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). He chaired AFIRC's first term 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 & Nextcare, Head of Health Services, Utilities & 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.

# Judges



## **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, was a board member of National Health Insurance Company-Daman and is 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, Turkiye, 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 Insure Tek Golden Shield Excellence Awards 2021 and several other accolades for his services in the industry.



## **Mr Farid Joseph Saber**

Assistant group CEO (operations), Gulf Insurance Group – GIG

With over 25 years of experience working in the insurance industry, Mr Farid Joseph Saber joined the Gulf Insurance Group in 2016 to provide strategic guidance to achieve the group's growth plan and to oversee the group's ongoing expansion in the MENA Region. He is the assistant group CEO of GIG and serves on the board of a number of GIG subsidiaries and affiliates.

Prior to this, he was the MD and country manager for Egypt, Lebanon and Morocco and North Africa with AIG. Since joining AIG in 2006 he assumed several leadership roles in the MENA region as country manager in Kuwait, Saudi Arabia and United Arab Emirates. He led a number of strategic business expansion plans in the region whether as start up in new territories, joint venture or expansion in distribution channels with banks, telecoms, airlines and other digital channels.

Before joining AIG, he held various roles in claims, underwriting and operations with RAK Insurance and Nasco Group in the UAE since 1997.

He is a bachelor in law and business administration from the Lebanese University and holder of a diploma in insurance from the Chartered Insurance Institute of London.



## **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.



# Judges



## **Mr George Kabban**

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

Mr George Kabban is the chief executive officer of UIB (DIFC) and also serves on the board of directors of UIB's parent company, UIB Holdings (UK) and is the deputy chairman of UIB Turkiye. He is a founding member, and the former chairman of the board of directors of the DIFC Insurance Association.

He is currently the deputy chairman of the board of the Insurance Business Group, 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, he is a post graduate of the University of Southern California and holds a master of business administration degree in finance and marketing. He joined United Insurance Brokers, (London) in October 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 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 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.

He 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.

# Judges



## **Mr Omer Elamin**

Group president – Orient Insurance

Mr Omer Elamin holds a BA degree from the University of Cairo. He is currently the group president of Orient Insurance, a well-recognized insurer operating in the UAE insurance market with a capital of AED500m (\$136m) and accredited with Standard & Poor's "A" + positive outlook and "A+" by AM Best. The total staff strength of the group is over 1800.

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, chairman of Orient Sigorta Türkiye. In addition to the above, he is the board member of Al Futtaim Finance, Dubai, board member of Al Futtaim Health Hub, board member of Emirates Investment Bank, board member of Emiratization board Al Futtaim Group and a member of the Al Futtaim Group HR committee.

He was a former insurance advisory board member for Dubai Financial Centre, former board member of Arab War Risk Insurance Syndicate, Bahrain, former chairman of the Insurance Business Group, Dubai Chamber of Commerce and former chairman of the high technical committee, UAE Insurance Association.

He has been conferred with UAE nationality last year. In 2016 he was awarded the personality of the year by Middle East Insurance Review, in 2022, The Top CEO 2022 award, by Top CEO Conference and Awards, and non-family executive accolade at the prestigious Family Business Awards 2022, held by the Family Business Council Gulf, a private, non-profit membership organization representing family businesses across the GCC.

The Family Business Awards recognise the extraordinary success of leading family-run establishments across generations.



## **Mr Osama 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 Peter Englund**

Senior executive officer, head of commercial insurance Middle East, Zurich Insurance Company

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.

He 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.



# Judges



## **Mr Thomas Lillelund**

CEO of Europe, Middle East and Africa, AIG

Mr Thomas Lillelund is the chief executive officer for Europe Middle East and Africa, AIG.

Prior to joining AIG in 2018, he was the CEO of Aspen Re from 2016; having founded its Asia Pacific business upon joining in 2008, as managing director, Asia Pacific. He also served as the chairman of the Singapore Reinsurers' Association (SRA) from 2014 to 2016.

Previously, he worked at AIG in Southeast Asia where he was the regional vice president for commercial property. Having also held senior underwriting management roles at Swiss Re in Hong Kong and South Africa, he began his underwriting career at Gen Re in the US in 1995.

He graduated with a bachelor's degree in economics from the College of William and Mary in Virginia and an MBA from the Ivey Business School, University of Western Ontario, Toronto, Canada.



## **Mr Yassir Albaharna**

Group CEO and 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 and Finance and board member of Dhofar Insurance Company in Muscat.

He 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.

He 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.

She 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.

She 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 Limited

With a vision to be the market-leading domestic life insurer and employee benefits provider of choice in the Middle East, Zurich's achievements in the past year brought it one step closer to realising that ambition.

Having paid 98% of its life claims over the last three years, Zurich demonstrated that claim settlement represents the ultimate decisive moment in the relationship with customers.

Zurich zeroed in on customers' mindset to remain abreast of their needs and aspirations as well as help them take ownership of their financial knowledge and make decisions impacting their future. The theme of the campaign this year was: A life worth insuring.

Zurich Online platform has continued to evolve to enable customers to manage their insurance needs where it covers about 80% of the most frequently requested services, leading to improved customer service and partner satisfaction.

Zurich demonstrated its commitment to becoming one of the

most responsible and impactful businesses in the world this year through a partnership with a social movement dedicated to improving the customer experience for people of determination (POD) and their families. Through this partnership, Zurich is committed to providing dedicated assistance for POD customers. In addition, the company established Zurich Purple advocacy group for customers who have acquired their disability in the past five years to support them with the guidance and expertise of the Purple team.

The company has launched new values – customer focus, agility, respect and entrepreneurial mindset, forming the acronym CARE which demonstrate its care about customers, partners, employees and the planet.

With 36 years of experience in the Middle East, 244,000 customers protected and over 400 employees across 35 nationalities, Zurich is building its vision and business strategy on strong foundations.

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Reinsurance Group of America, Incorporated (RGA) is a leader in the global life and health reinsurance industry, with approximately \$3.4 trillion of life reinsurance in force and assets of \$84.7 billion as of 31 December 2022. With operations in key markets around the world, RGA supports domestic and multinational clients in more than 100 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 more than 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

## Bahrain National Insurance

Bahrain National Insurance (bni), Bahrain's leading insurance company, has over 50 years of experience in motor, personal and commercial insurance. It has consistently demonstrated its commitment to excellence by providing its personal and commercial customers with the best products and services.

Through unrelenting innovation and dedication to quality, it has established itself as a market leader, setting a benchmark for others to follow. With its legacy of success, bni's leading position in the industry makes it a standout nominee for this prestigious award and prides itself on creating several new and innovative products.

It embraces ESG principles in every aspect of its operations. It passionately believes that it is its duty to step up and support purpose-driven businesses that actively work to improve their ESG footprint.

With this dedication to ESG, it has firmly established itself as an insurance provider committed to have a positive influence on the world, by working to offer meaningful outcomes to all stakeholders.

It remains resolute in its pursuit of sustainable solutions by aligning its operations and partnerships with ESG considerations. It actively contributes to building a better and more resilient future for its community and the world at large.

Its unwavering commitment to innovation, customer-centricity and sustainability sets it apart as a leading insurance provider. From pioneering products to comprehensive initiatives addressing COVID-19 and ESG integration, bni continues to exemplify excellence and deliver meaningful outcomes for its stakeholders.

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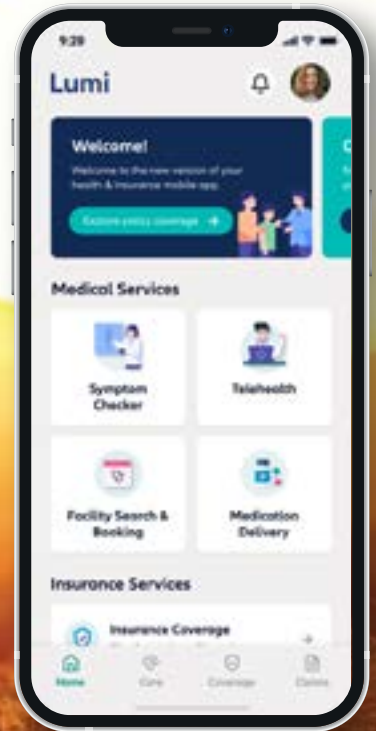
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# Health Insurance Company of the Year

## Cigna Healthcare – Middle East & Africa

Since Cigna Healthcare's arrival in the Middle East 17 years ago, its portfolio has expanded, network has grown, products and services evolved significantly resulting in Cigna becoming a leading insurer in the region.

Its strategic and focused regional expansion emphasises its commitment to the Middle East and Africa. Earlier this year, it became the first international health insurer to receive a branch license in Saudi Arabia.

This branch license – granted by the Saudi Arabian Central Bank - allows it to offer best-in-class, quality, affordable health insurance services. As it has been serving Saudi Arabia through a joint venture for 17 years, it is building upon that experience to provide relevant, localised solutions for clients, brokers and employees as they make Vision 2030 a reality.

Saudi Arabia was not the only market in which it was making a more significant impact. In 2022-23, it implemented a new framework in Africa, which streamlines its operations and leverages its global expertise and local capabilities to serve customers better.

In 2022, it received a participating insurer license issued from the Dubai Health Insurance Corporation. Through this license, it offers affordable and accessible health insurance solutions to a wider group of lower-salary-band employees across varied industries in the UAE through Cigna's essential benefits plan and enhanced essential benefits plan.

It also launched Thiqa top-up plans to provide full medical coverage to UAE nationals in the Abu Dhabi that are enrolled under the Thiqa programme.

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The logo for Nextcare, featuring the word "nextcare" in a lowercase, sans-serif font. The "n" and "e" are in blue, while "xtcare" is in a darker blue. A horizontal line is positioned above the logo.

Nextcare, a company of Allianz, specializes 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 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.

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For more information, please visit: [www.nextcarehealth.com](http://www.nextcarehealth.com)

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# TPA of the Year

## Nextcare

Nextcare assists insurers, businesses, and individuals in navigating healthcare systems and improving their lives through customised healthcare plans and digital health solutions. With 87% of renewed policies across the region, the company continues to build innovative solutions focused on e-health solutions through its new one health global Lumi ecosystem platform, enabling members to access their healthcare needs through a 360-degree approval.

The company's ecosystem includes various platforms for provider management, insurer platforms and member platforms. It currently has over 4m insured members, 120+ partners, \$2bn+ in premium and \$1.5bn+ claims under management. It is at the forefront of technological innovation, revolutionising healthcare through the introduction of numerous digitally enabled solutions and has successfully launched its telehealth services via the new Lumi app globally.

Nextcare's telehealth efforts in the UAE have resulted in an increase in the percentage of repeat callers, rising from 42% in

2022 to 66% in 2023. The company has successfully expanded its services globally, making them accessible in both the US and Europe.

The company's multi-disciplinary team of experts, doctors, coders and data scientists have developed a proprietary and scalable model to optimise claims control. It consists of live claim investigations model and a data model for fraud trend analysis; coupled with preventive rules and techniques like medical files audit, mystery shopping and whistle blowers.

It has heavily promoted diversity, professional equity and opportunity, social integration and fights against inequalities and has also embraced an environment where employees can bring their authenticity to life, promoting competence and commitment.

Under its social impact programme for 2023, the company provides funds to the Red Cross in Lebanon for its 'race to securing lifesaving blood products'.

# Takaful Company of the Year

## Abu Dhabi National Takaful

Abu Dhabi National Takaful (ADNT) is the first composite takaful provider to be assigned 'A-' rating by AM Best for seven consecutive years.

ADNT has consistently demonstrated outstanding performance, unwavering financial stability, a culture of innovation, a customer-centric approach and a steadfast commitment to the principles of takaful.

It achieved revenue growth of 21% in 2022. It continued demonstrating growth (71%) in revenue reaching AED206m (\$56m) in the first quarter of 2023 compared to AED120m in the first quarter of 2022.

The company has achieved growth in profitability in all years of operation since establishment in 2004 up to the first quarter of 2023. It has been ranked the first among all takaful companies from 2015-2022 by generating accumulated net profit of AED475m.

The company has embarked on adoption of state-of-the-art

digitalisation and automation with the objective to enhance customer experience, operational efficiency and market reach.

While carrying on with digital transformation programme, the company has also launched digital products and services offering transparency, diversity, and service excellence across all segments and these have found acceptance and acclaim with the targeted consumers.

To achieve geographical spread and diversification, ADNT has successfully launched global market accessibility in 2022 by leveraging its balance sheet strength and financial strength rating 'A-' for accepting facultative inward business.

In addition to its prudent approach in arranging reinsurance protection and using other risk management tools, the company is aware of the risks associated with the digital revolution and for that reason extra measures are taken to protect its database and digital distribution channels.





# Sharing risk to create a braver world ■

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# Managing General Agent of the Year

## Arma Underwriting

Arma Underwriting is a specialist multi-line managing general agency (MGA), licensed and approved by the Dubai Financial Services Authority since 2017, with an underwriting hub in the Dubai International Financial Centre and offices in London with ASTA Underwriting Management providing back-office support and infrastructure in a similar way to that provided to Lloyd's syndicates.

Arma has written premiums since its inception almost AED600m (\$163m) with 2023 expected to finish at around AED170m with an overall gross earned loss ratio of 33.3%.

Arma underwrites commercial lines and consumer lines in the MENA region and global energy in selected territories with multiple lines of business serving its client needs across their general insurance portfolios.

Arma serves over 110 regional brokers and 60 local cedants across the business with risks in 88 countries and over 3,000 policies. This spread adds predictably and robustness to the

business with a spread of non-correlating lines of business, geographical spread and distribution reach.

Collectively, it has the most experienced underwriting and management team in the region with all high-profile market leading and respected individuals from senior roles in the region with some of the top insurers.

Portfolio data feeds into pricing tools supporting each underwriting decision with machine learning built into the process, guiding the underwriters on such things as rate adequacy, line size deployment and attachment points all based on similar risks in the data sets.

It has developed a real-time analytics dashboard to give insights into all aspects of the business from every aspect of the portfolios including, pricing adequacy, capacity utilisation, geographies, underwriting performance and cash, all with the ability to drill down simply to a distribution/cedant level and binder level.

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Lloyd's is the world's leading marketplace for commercial, corporate and specialty risk solutions. Through the collective intelligence and expertise of the market's underwriters and brokers, we're sharing risk to create a braver world.

The Lloyd's market offers the resources, capability and insight to develop new and innovative products for customers in any industry, on any scale, in more than 200 territories.

We're made up of more than 50 leading insurance companies, over 200 registered Lloyd's brokers and a global network of over 4,000 local coverholders. Behind the Lloyd's market is the corporation: An independent organisation and regulator working to maintain the market's successful reputation and operation.

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.

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

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A magnifying glass with a black handle and a large, clear lens is positioned on the right side of the frame, angled towards the left. To its left sits a small, clear glass globe with a white silhouette of the world's continents. Both objects are resting on a dark, textured surface, possibly a piece of fabric or paper, which is lit from the left, creating soft shadows and highlights. The background is dark and out of focus.

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# Educational and Training Initiative of the Year

## Bahrain Institute for Banking and Finance

Bahrain Institute for Banking and Finance (BIBF) has been a trusted partner of the regional insurance industry for over four decades, dedicated to developing insurance professionals across the MENA region. BIBF offers comprehensive professional development programmes customised for various segments and focused on developing technical competencies in insurance.

In recent years, BIBF has been committed to providing specialised programmes and initiatives that support the entire insurance ecosystem and addressing the specific needs of the insurance industry in MENA.

With the GCC states privatising medical insurance, BIBF developed a full-fledged medical insurance qualification, designed and focused on covering practical medical insurance knowledge for medical insurance underwriters, claims staff, sales agents and business development personnel.

The Capital Market Authority of Oman adopted the qualification as the main training material to support the launch of their compulsory medical insurance policy.

Last year, BIBF launched the Chartered Institute of Loss Adjusters (CILA) initiative in collaboration with the Saudi regulator focusing on a specialised segment of loss adjusters and in-house property claims handlers. Participants from Saudi had the opportunity to attain both the certificate (Cert CILA) and the Diploma (Dip CILA).

In partnership with Mena Re Life, BIBF designed and delivered an applied and practical biometric underwriting workshop enriched with case studies using the actual pricing manual of Mena Re.

BIBF has also introduced the executive education programme, designed specifically for executives and senior-level managers in the region in partnership with Bayes Business School, covering selected topics on the agenda of insurance executives in MENA.

Judges training programme is another strategic programme, executed in partnership with the Central Bank of Bahrain and Bahrain's Ministry of Justice and Islamic Affairs, offering training courses that cater to the needs of commercial court judges, focusing on commercial, technical and real estate topics.

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Founded in 1899, AM Best is the world's largest credit rating agency specialising in the insurance industry.

AM Best Rating Services assesses the creditworthiness of and/or reports on over 16,000 insurance companies worldwide. Our commentary, research and analysis provide additional insight.

Headquartered in the United States, the company does business in over 100 countries with regional offices in London, Amsterdam, Dubai, Hong Kong, Singapore and Mexico City. AM Best expanded its coverage in MENA in the last two decades, becoming the pre-eminent rating agency for re/insurers in the region. Our 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.

AM Best has been awarded 23 international "Best Rating Agency" accolades between 2009 to 2023.

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# Digital Transformation of the Year

## Sukoon Insurance

One of the region's most recognised insurers, Sukoon Insurance has been building its digital transformation framework over the past five years, culminating in a modern, agile insurer that meets the pace of demand of today's customers.

The company maintained a clear focus on five strategic pillars that steered it towards business excellence.

Sukoon built an industry-leading, resilient cloud estate. The insurers focused on this between 2018-19 and transformed the legacy IT estate to an industry-leading, resilient and highly-secure, future-ready cloud estate.

All investments into digitisation from 2019 to date have enabled it to transform Sukoon from a traditional insurer to a digital one and implement many innovative, one-of-a-kind digital initiatives.

The insurer also sees the value in ensuring that their employees also step into the digital age. With its e-learning initiatives, not only does Sukoon provide its employees with the resources they need to improve their skills and knowledge sets, but also groom themselves to serve the company's clients in the most efficient and effective way possible.

Along with covering the basics, Sukoon managed to materialise significant innovative digital success stories, reaffirming the company's vision to be a reference in the regions. These include being first in market to adopt Azure Cloud and Cloud Oracle in 2019 and 2022, respectively and delivering several large scale digital programmes via these platforms.

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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 December 2022.

Over 60 years of operational excellence, GIG has established itself as a leader and pioneer in the insurance industry by offering innovative and high quality products and services that are tailored to meet the unique needs of our valued stakeholders. With more than 100 branches, +3,800 employees and +3.5 million customers GIG is delivering unprecedented growth for a sustainable future.

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 & Decentralized Business Model focusing Human Capital Development and Digitalization.

GIG holds a Financial Strength Rating of 'A' (Excellent) and issuer credit rating of 'a' having a Stable outlook from A.M. 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 'A2' from Moody's Investors Service carrying a Stable outlook.

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

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



# InsurTech of the Year

## Anoud Technologies

Anoud is a best-in-class insurance IT suite, with a full range of policy administration capabilities and sophisticated tools to help insurers manage underwriting strategies and monitor exposures to natural catastrophes. By deploying Anoud, insurers can effectively and comprehensively manage every aspect of their personal lines, property and casualty, medical and life insurance operations.

Anoud is the only insurance IT platform that has been endorsed by Swiss Re based on its extensive reviews of IT systems at over 200 leading insurance companies across the world.

While Anoud is a last-mile product, based on carriers' requirements, it can be integrated with third-party IT solutions and portals to provide customers an omni channel experience. Third-party integration with Anoud is made possible by its open architecture and leading technologies that were used in its design and development.

Anoud comprises core insurance modules for personal insurance (an intelligent web-based solution with cutting-edge tools and best practice workflows to digitally transform personal lines insurance operations), corporate insurance (covering a broad range of commercial lines of business, including, property and casualty, marine, aviation, energy, engineering, liability and other miscellaneous classes), medical insurance (a comprehensive policy administration solution with all the features to run a modern and highly efficient health insurance operation and which covers both group medical and individual/family medical insurance) and life insurance (a web-based solution which manages group life, credit life and individual life insurance).

Other integrated modules cover finance and controls, customer relationship management, analytics, and human resources and administrative operations.

# Strategic Partner to the Industry

## Badri Management Consultancy

Badri Management Consultancy, with over 150 employees, is a major player in the MENA region and is the appointed actuary for 25 companies in the GCC. In order to provide a seamless and cost-effective solution in generating IFRS17 financials and disclosures, the company unveiled its calculation tool that is helping companies save time and effort in their IFRS17 reporting processes.

It has become the first actuarial firm in the region to release an IFRS17-compliant UAE industry report. It has also launched the data governance segment specifically targeting the banking sector in the MENA region. Through its group company it has been providing actuarial and other segment training to some of its prospective clients.

Badri's digitalisation strategy encompasses a deep dive down into distribution channels and potential for automation, growth plans and market expansion strategies. Its prebuilt, ready-to-deploy

dashboard solutions is designed specifically for the needs of the insurance and financial industry.

The company's scholarship programme recognises and rewards outstanding actuarial students and every year 20 students are given scholarships, that is divided between 10 each for SOA and IFOA exams.

Badri's conferences for actuaries and insurance professionals serve as a platform for collaboration, knowledge sharing, and problem-solving. It also publishes research reports that are widely recognised in the industry and provide critical insights towards optimal decision making. The company also publishes a periodic newsletter related to end of service benefits which provides insights into retirement and EOS benefits. It provides content to various research publications and insightful content on most considered topics relating to the MENA insurance industry.

# Corporate Risk Manager of the Year



## Mr Ahmed Khalfan Al Mansoori (ADNOC)

A dedicated and accomplished risk management professional, Mr Ahmed Khalfan Al Mansoori has made significant contributions to Abu Dhabi National Oil Company (ADNOC) in driving and achieving the group's risk management objectives.

Associated with ADNOC for over two decades, he has demonstrated exceptional leadership skills. He has also received international exposure in developed markets to hone his skills across several areas.

Mr Al Mansoori works to embed risk management principles into the fabric of ADNOC operations and decision-making processes. As a corporate risk manager, he has worked closely with the senior management team to assess risks, develop risk management plans and provide regular updates to senior management.

A professional board member to multiple companies, he chairs the executive committee and audit committees, as well as chairs

several finance committees for the group companies.

He initiated the setting up of the corporate insurance division of ADNOC, which is today a centre of excellence for insurance in the company. The team manages in excess of \$200m of premium into the local and international insurance market.

He was also instrumental in recognising a perceived increase of earthquake risk in Abu Dhabi, UAE, and wider region and following this the company undertook a first in region earthquake deep dive into the inherent risk in the UAE and the degree of resilience within ADNOC.

Mr Al Mansoori laid the foundation for treasury excellence programme to develop young talent within by putting in place a comprehensive training framework covering all treasury activities. The company expects to graduate 30-40 of the brightest employees over the coming years to fast-track the development of ADNOC's future leaders.



# Law Firm of the Year

## Norton Rose Fulbright (Middle East)

Norton Rose Fulbright's Middle East insurance team is part of a global insurance team that has developed a reputation as one of the largest and best-resourced insurance and reinsurance practices. Its Dubai-based full-service practice advises on both contentious and non-contentious matters. In addition to the team's deep sector knowledge and innovation being highly valued and sought after by clients it is also continuously recognised by industry peers and associations.

The practice is blazing a trail in the region's insurance sector. It has identified gaps in how the insurance market is serviced by firms throughout the Middle East and cemented a place as the region's leading adviser on highly complex forms of insurance work. Examples of this include its award-winning cyber response and disputes practice and the development of warranties and indemnities (W&I) insurance underwriting in the region.

In addition, the team prides itself on its ability to support clients

and insurers across a broad range of insurance and reinsurance matters including: Directors' and officers' liabilities, financial lines, medical malpractice, claims, professional negligence liability, defence cyber security, corporate M&A and W&I mandates.

The strength and calibre of its work is testament to its leading position in the market. Leveraging the market knowledge and expertise of its leading insurance practice across the globe, locally it focuses on high risk, innovative and complex matters.

For a practice that has only existed for a relatively short time, it has made exceptional gains and is now considered one of the pre-eminent insurance law firms in the Middle East. Significantly, it is also a practice highly compliant with all aspects of Norton Rose Fulbright's diversity and inclusion principles with team members from diverse gender, ethnicity, religious, and social backgrounds.

# Broker of the Year

## Howden Insurance Brokers, Middle East and Africa

Howden Insurance Brokers, Middle East and Africa (Howden) looks to be an innovator and disruptor, making an impact for its people, clients and society. Being a private company with 35% of its shares owned by employees, allows Howden to think and act for the long term, creating a culture of entrepreneurship that makes it a place where people have the drive to deliver for clients, take responsibility for results and stay passionate about what they do.

Howden's employee-ownership model promotes a unique mix of expertise, innovation and entrepreneurship in pursuit of the best solutions for clients. The company invests in diversity and inclusion (about 50% of leadership in UAE are women); career planning and mentoring, graduate programmes and Emiratisation.

In the past year, Howden continued to attract the best talent and empower staff to develop innovative solutions for clients. An

example is crafting a solution for United National Development Program to allow a salvage operation to avert what would have been the world's largest oil spill and man-made environmental disaster in Yemen.

To serve clients by multi-disciplinary experts, Howden built a unique positioning within MEA that puts clients at the centre of everything, joining the dots to give advice that is greater than the sum of its parts. This philosophy has enabled it to become a true alternative to the largest global brokers and a partner for large-scale corporations.

Howden in MEA relies on investment in building specialty team on ground while adopting segmentation to assist client specific needs. Its renewal retention stands at 90%.

In the past year, Howden expanded to new territories: Bahrain, Sharjah, South Africa and Morocco.

# Reinsurance Broker of the Year

## Chedid Re

Chedid Re's legacy among the MENA insurance and reinsurance field's market leaders has been more than two decades in the making. While it continues to capitalise on the market clout, robust infrastructure and geographic footprint of its parent group, Chedid Re has carved out its own market position in the Middle East over the past two-plus decades.

Its rapid growth has been powered by longstanding relationships with reinsurers across markets and an increasingly diversified portfolio covering large conglomerates in economic sectors including engineering, marine, aviation and energy. Represented by eight hub offices spanning Europe, Middle East, Africa and South Asia, Chedid Re services 400 cedants in 70 countries across the globe.

Its objectives remains to constantly improve customer centricity with close follow up, consistent approach, quick response,

alternative solutions along with offering trainings, webinars & internships.

Its borderless growth philosophy has attracted an equally ambitious and increasingly diverse talent base, today counting 281 people from 20 countries, and representing 20 nationalities; a power pool of experienced specialists, entrepreneurial doers, and strategic problem solvers with the skills and spirit to shape the future of insurance and reinsurance.

Chedid Re's steadfast commitment to evolving its product, people, and partners – and the many connections that bind and power all three – has driven its success and business growth philosophy. In an uncertain and fast-paced economic and business environment, it has anchored its pursuit of service excellence and product innovation in core values of trust, integrity, transparency and tenacity.



# Life Reinsurer of the Year

## RGA Middle East

RGA Middle East measures its achievements across seven performance outcomes that have driven success throughout the past year.

**Client centricity.** This is a core tenet of RGA's business philosophy. In the MENA region, RGA is recognised as a leading reinsurer not only for our superior capacity, rating security, and local accessibility, but also for the innovative solutions we deliver to our clients.

**Creative solutions.** With more than 30 employees and cumulative work experience of more than 300 years, RGA ME has the necessary expertise to understand client challenges and develop creative solutions in response, advancing shared goals to serve the financial protection needs of the region.

**Cultivating client resources.** RGA succeeds when its clients succeed and knowledge sharing is essential. RGA's 650+ actuaries and dedicated team of data scientists across the globe are committed to sharing their technical expertise with clients. It

believes that the better informed a client is, the more growth and profitability their mutual strategies will drive.

**Commitment to the region.** Its solutions, technical support and innovative products are valued by our clients. Its skilled and experienced workforce has now grown to 31 full-time employees and includes qualified actuaries, as well as experience analysis and mortality study experts.

**Claims and underwriting management expertise.** It ranked number one in claims and underwriting management on NMG Consulting's 2022 survey of 45 ceding companies asked to rate 12 reinsurers operating the region.

**Community support.** As part of the ongoing helping widows and orphans in distress project, all 31 RGA ME employees have committed to monthly donations. Since its inception, more than 50 programme participants have benefitted from RGA ME's generosity.

# MIDDLE EAST INSURANCE REVIEW

Member: Beacon International Group, Ltd. 

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**10<sup>th</sup> Middle East Insurance  
Industry Awards**





# Chedid Re

Broker at **LLOYD'S**

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# General Reinsurer of the Year

## Saudi Reinsurance Company

Saudi Reinsurance Company has been expanding and diversifying into international markets, which accounted for 44% of its portfolio in 2022.

The company recorded a 26% growth in GWP, while maintaining strong foothold in more than 40 markets across the Middle East, Asia, Africa and the UK and has sustained strong growth momentum, achieving a five-year CAGR of 18% from 2018 to 2022. Its technical performance has also improved with 79% growth in underwriting results, while achieving a historical record combined ratio of 96.4%, reflecting a prudent and effective underwriting policy.

The company's total equity increased from SR963m (\$257m) to SR1bn, while total assets saw a 32% increase, reaching SR4.2bn. These results showcase the strength of Saudi Re's balance sheet and its efficient risk management, as evidenced by its healthy solvency position and the SR1.4bn in technical reserves in 2022.

The reinsurer obtained "A-" long-term issuer credit and insurer financial strength rating, and "gcAAA" regional scale rating with a stable outlook from S&P Global Ratings. Concurrently, Moody's Investors Service, has affirmed "A3" Insurance Financial Strength Rating (IFSR), and "A1.sa" national scale IFSR, with a stable outlook.

The company has made steady progress in its adoption of IFRS17, and deployed advanced solutions that enable full and seamless transition with the aim of providing stakeholders with the highest level of data transparency and consistency.

Saudi Re through its future leaders' programme initiative hopes to accelerate the development of Saudi graduates and equip them with the necessary skills to become future leaders in the (re)insurance industry. As the sole specialised reinsurer in a rapidly developing market, Saudi Re plays a crucial role in raising professional standards, expanding product offerings, and also addressing insurance coverage gaps.

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Since 1998, Chedid Re has powered people, partners, products, and pathways for service excellence in the reinsurance sector. Today, the company's network counts over 300 experts – based in Abidjan, Beirut, Casablanca, Dubai, Limassol, London, Paris, and Riyadh – working with 400-plus insurance companies in Europe, the Middle East, Africa, and South Asia.

The past two-plus decades have marked several milestones for Chedid Re. In 2015, the company was officially registered as a Lloyd's broker, the result of 22 years of successful cooperation. Since then, Chedid Re has consistently ranked among the world's top 20 reinsurance brokers. Chedid Re's customer centricity, product and service innovation, and power partnerships have also received industry-wide recognition, including at the Middle East Insurance Industry Awards (MIIA) – where Chedid Re has claimed the "Reinsurance Broker of the Year" title for five consecutive years between 2017 and 2021.

In 2021, Chedid Re's parent company, Chedid Capital, acquired 80% of Ascoma, the leading independent insurance brokerage network in French-speaking African countries – a network of 23 subsidiaries in 21 countries. In 2022 and 2023, Chedid Re launched its first Africa out of Abidjan, obtained its license to conduct insurance and reinsurance brokerage activities in France, and established its regional headquarters out of Saudi Arabia. The company's portfolio has kept pace with its expansionary drive, today covering reinsurance, retrocessions, treaty, and facultative products and services.

This year marks Chedid Re's 25th anniversary. Beyond market leadership, Chedid Re's commitment to partners, clients and communities has anchored its market reputation as a trusted, international, and renowned partner in the reinsurance industry.

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# Woman Leader of the Year



## Ms Gaenor Jones (Chartered Insurance Institute)

Ms Gaenor Jones is the regional director of the Chartered Insurance Institute (CII) and is based in Dubai. Her commitment to forging strong relationships with public and private sectors across the Middle East region in order to boost professional standards in the insurance sector is exemplary.

Over the past five years, since taking up the role, she has worked tirelessly to raise awareness of the importance of continuous professional development and the attainment of internationally recognised qualifications in order to boost professional standards across the Middle East region.

In her mission, she works with all of the main regulators, and with their respective training arms, providing career pathways for professionals and lending support for nationalisation programmes.

She has also worked tirelessly to cement partnerships with the region's leading corporates in order to encourage qualification/

membership uptake. She played an instrumental role in furthering the CII's international professional partner firm initiative.

Ms Jones spearheads a wealth of awareness-raising initiatives through participation in a range of events, roundtables and platforms across the region, in collaboration with major stakeholders. She is able to operate at both a granular and strategic level, and this combination makes her very approachable to a very wide range of decision makers, stakeholders and government entities.

She is a leader in every sense, and her progressive contribution to the Middle East's developing insurance sector cannot be underestimated. As the industry matures and regulations become more robust, she is the ideal candidate to champion the importance of internationally recognised qualifications for the sector's professionals now and well into the future.

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ACE Gallagher is a prominent regional broking firm with a rich heritage spanning over seven decades. Established as a trusted and respected entity, we have the earned respect and unwavering trust of our partners and clients. Our recent partnership with Gallagher, one of the leading insurance brokerage and risk management companies in the world, has propelled us to new heights.

With a network of 16 strategically located offices across seven countries, we combine local expertise with global capabilities to provide tailored solutions, comprehensive claims, and risk management services across diverse industries.

Committed to maintaining the highest industry standards, we are characterized by our agility, resilience, and proactive approach to the ever-evolving market landscape. Our mission is to leverage our vast knowledge and experience to deliver exceptional services that ensure our clients' utmost satisfaction while fostering mutual growth.

To learn more about us, please visit [www.ace-gallagher.com](http://www.ace-gallagher.com)

# Young Leader of the Year



## Mr Mohamed Seghir (CEO of HAYAH Insurance)

HAYAH Insurance CEO Mohamed Seghir's work exemplifies the results that can be achieved when innovation, technology and customer-centricity converge. His passion for financial inclusion, AI-driven service delivery and industry disruption are shaping the future of wealth management in the MENA region.

He is an actuary with over 14 years of experience in the industry. His career began in 2007 at FWU in Munich, where he worked as an actuary responsible for Western Europe and the Middle East. He later went on to work at Munich Re as a manager of actuarial services before joining Swiss Re in Zurich in 2013. At Swiss Re, he held various leadership roles, including senior marketing actuary for life and health business in MENA, Turkey and Pakistan and head of North Africa (P&C and L&H) and Middle East (L&H).

Mr Seghir embodies a new generation of leaders as HAYAH has embarked on a full digital transformation, emerging as a truly

digital entity, where products can be purchased online with seamless ease.

HAYAH has fully embraced digitalisation and has championed the introduction of digital life insurance, savings, pensions and medical insurance offerings, signifying a shift in the delivery of insurance services in the UAE.

He took the helm of HAYAH just before the transition from AXA Green Crescent to its current independent status in 2022. He steered the company through this transformation, managing the rebranding process to maintain customer trust and loyalty.

HAYAH has evolved into a vibrant, youthful, and accessible insurance brand that resonates with the digital-first generation.

# Insurance Industry Leader of the Year



## **Dr Ahmed Abd El-Aziz** (Misr Life Insurance Company )

Misr Life Insurance (MLI) executive managing director Dr Ahmed Abd El-Aziz's track record spans both the private and public sectors in local and international markets. Dr El-Aziz is considered one of the most successful and dedicated leaders. He has a strong track record of success and achievements.

With over 25 years of experience in the insurance industry and a strong operational background, he has successfully transformed one of the most challenging companies in Egypt, Africa, and the Middle East. With a passion for optimising processes and hands-on experience gained through six sigma projects, he has utilised his knowledge and expertise to lead a market giant with a long history of bureaucracy and outdated policies.

The company was formed through the merger of three public sector companies and has been in operation for over 120 years. He has successfully positioned it as a market leader.

Under his leadership, MLI has achieved a leap in productivity, operational capabilities, customer service and distribution. He has sponsored and led one of the largest transformation and change management programmes for a public sector company. This initiative resulted in a complete successfully integrated IT platform making MLI a prominent player in the Egyptian market.

MLI was able to almost triple its productivity in the past six years.

His operational achievements include unified policy handling and management among the three merged companies, unified operational processes and claims management, unified underwriting procedures and document handling, lead the unification of the financial systems, updated all IT platforms and unified policy handling and management among the three merged companies.



# The Finalists

## Life Insurance Company of the Year

Algerian Gulf Life Insurance Company  
MetLife Gulf  
Zurich International Life Limited

## General Insurance Company of the Year

Bahrain National Insurance Company  
Gulf Insurance Group (GIG)  
Qatar Insurance Company

## Health Insurance Company of the Year

Bupa Arabia  
Cigna  
National Health Insurance Company - Daman

## TPA of the Year

FMC Network UAE  
NAS Neuron Health Services  
Nextcare

## Takaful Company of the Year

Abu Dhabi National Takaful Company  
Solidarity Bahrain  
Takaful Oman Insurance SAOG

## Managing General Agent of the Year

APRIL International  
Arma Underwriting Limited  
Kay International AMEA Limited

## Educational & Training Initiative of the Year

ADNOC  
Bahrain Institute for Banking and Finance  
Chartered Insurance Institute

## Digital Transformation of the Year

Bupa Arabia  
National Health Insurance Company - Daman  
Sukoon Insurance

## InsurTech of the Year

Anoud Technologies LLC  
Merimen Technologies FZE  
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## Strategic Partner to the Industry

Badri Management Consultancy  
TruDoc Healthcare LLC  
WTW

## Corporate Risk Manager of the Year

Ahmed Khalfan Al Mansouri, ADNOC  
Mani Marwah, Chiyoda Almana Engineering LLC  
Rafat Hammad, Central Bank of Jordan

## Law Firm of the Year

Al Tamimi & Company  
Kennedys  
Norton Rose Fulbright (Middle East) LLP

## Broker of the Year

Aon  
Howden Insurance Brokers Middle East and Africa  
Marsh Middle East & Africa

## Reinsurance Broker of the Year

Chedid Re  
Guy Carpenter Middle East Ltd  
Marsh Middle East & Africa

## Life Reinsurer of the Year

HDFC International Life and Re Company Limited  
Reinsurance Group of America (RGA)

## General Reinsurer of the Year

AIG MEA Limited (AML)  
International General Insurance (IGI)  
Saudi Reinsurance Company (Saudi Re)

## Woman Leader of the Year

Gaenor Jones, Chartered Insurance Institute  
Racha Moukayed McClelland, Howden Guardian  
Insurance Brokers  
Shabnam Karim, Norton Rose Fulbright (Middle East) LLP

## Young Leader of the Year

Michele Grosso, Democrance  
Mohamed Seghir, HAYAH Insurance  
Saif Almobideen, Stephenson Harwood

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**Corporate Risk Manager of the Year**  
Mr Ahmed Khalfan Al Mansoori , ADNOC

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RGA Middle East

**General Reinsurer of the Year**  
Saudi Reinsurance Company

**Woman Leader of the Year**  
Ms Gaenor Jones, Chartered Insurance Institute

**Young Leader of the Year**  
Mr Mohamed Seghir, CEO of HAYAH Insurance

**Insurance Industry Leader of the Year**  
Dr Ahmed Abd El-Aziz, Misr Life Insurance Company