

Highlights from the Year

Strategic Partnerships, M&A, and Governance

April

Fairfax MTO process completed, increasing ownership to **97.06%**



June

Shareholders elected new Group Board with **Mr. Bijan Khosrowshahi as Chairman** and **Mr. Khaled Saoud Al Hasan as Vice Chairman and Group CEO**

October

Merger of AIG-Egypt with GIG-Egypt finalized, expanding market share



Financial Performance and Ratings

March

FY 2023 financial results announced with net profit of **KD 21.2 million**

September

A.M. Best upgraded Group's ICR to '**a+**' and affirmed FSR at '**A**'



S&P affirmed ratings and revised outlook to '**Positive**'



October

Moody's affirmed IFSR at '**A2**' with **Stable outlook**



Digital and Operational Transformation

February

Launch of **GIG-Egypt mobile solution** for digital accident reporting and claim tracking

July

New Insurance Policy Administration System in **GIG-Algeria** across 120 agencies

Core ERP systems implemented in **GIG Kuwait Takaful** for Medical and Life operations

September

Motor Survey Portal launched by **GIG Bahrain** to streamline digital assessments

October

Insurance **Self-Service Machine** launched in **Egypt** to automate policy management

Group-wide data analytics project launched to optimise reinsurance operations

November

New data center implemented in **Ankara**, with a disaster recovery site in **Istanbul**, to mitigate earthquake-related business interruption in **GIG Turkey**

December

"Eagle-Eye" platform pilot launched with **Gen-AI** for pricing insights



Innovation and Sustainability

October

Launch of First Regional Wellbeing Survey, offering health and well-being insights

December

Signed strategic partnership with DHL Go Green Plus, cutting Scope 3 emissions

One-time recycling initiative at Group level with measurable carbon savings



Leadership and Governance

March

Mr. Farid Saber appointed as Group COO

April

GIG's Annual General Meeting (AGM) and Extraordinary General Assembly Meeting (EGM) held, with all agenda items approved

September

Internal control framework developed to enhance IFRS 17 closing process oversight

Industry Engagement and Recognition

February

Participated in **GAIF 34** conference as **Silver Sponsor**, themed as '**Sustainability and Inclusivity in the Arab Insurance Industry**'



Annual Group CEO meeting held in Oman to align strategic direction and local market needs

August

FY 2023 Annual Report won Silver Award at the ARC Awards in the General Insurance category

