



Rated :A- (Excellent) with a positive outlook , June 12, 2014

A.M. Best Revises Outlook to Positive for Gulf Insurance Group K.S.C.P. and Gulf Life Insurance Company K.S.C. (Closed)

The rating reflects Gulf Insurance Group's (GIG) strong regional business profile, robust financial performance and improving risk-adjusted capitalization.

GIG has a strong profile throughout the Middle East and North Africa (MENA) region. The group is amongst the leading private insurers (by gross premium written) in Kuwait, Bahrain, Jordan and Egypt. Additionally, it has a presence in Iraq, Syria and Lebanon, and has affiliated companies in Saudi Arabia and the United Arab Emirates. Both GIG's revenue and earnings are well diversified geographically.

GIG's risk-adjusted capitalization has improved in recent years, and was at a good level at year-end 2013. The currently good level of risk-adjusted capitalization benefits from moderate premium leverage and a reinsurance programme of good credit quality.

<http://www3.ambest.com/ambv/bestnews/presscontent.aspx?AltSrc=14&refnum=21280>