

## News Release

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### Guy Carpenter Places New Reinsurance Program For Gulf Insurance Group Structure Combines Reinsurance Programs of Six of the Group's Companies Into a Single Program

**London, February 1, 2010**

Guy Carpenter & Company, LLC, the leading global risk and reinsurance specialist, has today announced the completion of a new reinsurance structure for Gulf Insurance Group. The structure combines the reinsurance programs of six of the Group's companies into a single program. The six companies are: Gulf Insurance Company of Kuwait, Bahrain Kuwait Insurance Company of Bahrain, Arab Orient Insurance Company of Jordan, Arab Misr Insurance Group of Egypt, Syrian Kuwaiti Insurance Company of Syria and Fajr Al Gulf Insurance Company of Lebanon.

The innovative structure was created in order to take advantage of the critical mass and geographic spread of the portfolio, following a series of strategic acquisitions made by the Gulf Insurance Company. The new program provides a very high level of long term and sustainable capacity for the Group at favourable terms.

In addition, the Gulf Insurance Group has taken the opportunity to switch part of its reinsurance program to an XL basis in order to benefit from the size of its premium income and the very low loss ratios of the companies involved.

The new structure was devised and placed by a dedicated team at Guy Carpenter in London with substantial assistance from all the companies involved in the program. The proportional treaty component is lead by Munich Re. The XL program leaders are Munich Re, Odyssey Re, PartnerRe and a Lloyd's Syndicate.

**QUOTE**

**Chris Pleasant, Managing Director, Guy Carpenter**

"This is a major step forward for an insurance group in the Gulf region and we are delighted that Gulf Insurance Group under the leadership of Mr Khaled Al Hasan is the first to make a deliberate move towards excess of loss protection. The structure is designed to be flexible, to give Gulf Insurance Group the option to change the blend of proportional and XL protection in the future. Guy Carpenter will continue to work closely with the group companies as they grow and as they expand into new territories."

# Guy Carpenter Places New Reinsurance Program For Gulf Insurance Group

February 1, 2010

## **TAGS/KEYWORDS**

Guy Carpenter, reinsurance, XL, excess of loss, Gulf

## **About Guy Carpenter**

Guy Carpenter & Company, LLC is the world's leading risk and reinsurance specialist and a part of the Marsh & McLennan Companies. With over 50 offices worldwide, Guy Carpenter creates and executes reinsurance solutions and delivers capital market solutions\* for clients across the globe. The firm's full breadth of services includes line of business expertise in Agriculture; Aviation; Casualty Clash; Construction and Engineering; Excess and Umbrella; Life, Accident and Health; Marine; Medical Professional Liability; Political Risk and Trade Credit; Professional Liability; Property; Retrocessional Reinsurance; Surety; Terrorism and Workers Compensation. GCFac® is Guy Carpenter's dedicated global facultative reinsurance unit that provides placement strategies, timely market access and centralized management of facultative reinsurance solutions. In addition, Guy Carpenter's InStrat® unit utilizes industry-leading quantitative skills and modeling tools that optimize the reinsurance decision-making process and help make the firm's clients more successful. Guy Carpenter's website address is [www.guycarp.com](http://www.guycarp.com).

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