

# Gulf Union Insurance & Reinsurance Co. BSC ©

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**-Corporate Profile**



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# Vision & Mission

## VISION

- "To be the insurer of first choice by offering customer Quality Service"

## MISSION

- Gulf Union strongly believes that only by rendering quality service, customers can be made happy which in turn produces improved results for the company which then serves as motivating factor for the employees to render still better quality service to the customer.

## Gulf Union will strive

- To serve the customer with courtesy and warmth in the best way possible
- To develop General Insurance Business in the best interest of the Local community.
- To provide Financial Security to Individuals, Trade, Commerce & all other segments of the Society by offering Insurance products & Services of High Quality at affordable Cost.
- To use the Capacity and Financial Rating for Reinsurance support in the local and GCC markets.
- To be fair and transparent to all our customers , claimants, and channel partners.

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# Company Profile

- Gulf Union Insurance & Reinsurance Company BSC(c) was incorporated in 1995 pursuant to a decision of the Cabinet of Minister of the Kingdom of Bahrain dated 8 May 1994.
- The company is licensed to underwrite all types of insurance business and to accept reinsurance inwards
- The company is a subsidiary of Gulf Union Holding Company BSC (c)(The Parent Company), a Bahraini shareholding company. Gulf Union Insurance & Reinsurance Company BSC(c) holds 35% shares of Gulf Union Automotive Repair Centre, an associate which undertakes repairs of motor vehicles arising out of motor claims of the company. The company also holds 15% shares of GEMS WLL, an associate which undertakes administration of the medical & motor claims of the company.
- It is now consolidating its position as the preferred choice for Property, Engineering and Liability lines of Business. As part of its own Risk Management Program Gulf Union has an Annual Treaty with A M Best A Rated Reinsurers protecting its portfolio for Excess of Loss and Catastrophic losses.
- Over the past decade the company has carved a niche for itself in the market by positioning itself as one of the leading players placing accent on the guiding factor of "Growth and Profitability".
- The company has a strong financial backbone, supported by strong Reinsurance protection which enables us to keep our short term and long term commitments with our clients.
- Gulf Union is the only Company in Bahrain to extensively use Whatsap service to invite Queries and gives terms and Quotations on Motors to Customers on the Move. It is highly popular and a dedicated Executive handles that service.

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# Its People

- It is managed by a Professional Board with a dynamic chairman and members having rich experience in Insurance, Finance, Investment and Management .
- The day to day functions are managed by a competent managerial team lead by its CEO & Executive Director supported by a highly efficient Technical, Financial and Marketing team.
- The Company provides an employee friendly workplace to follows a Non Discrimination Policy. Most of the local Bahraini staff are highly skilled getting their technical skills updated by way of training at BIBF . Gulf union employs professionals of other nationalities also.
- Gulf Union follows a 5 days week schedule, but its senior managers are available for attending on issues on telephone even on weekends. The office is in a landmark signature building very prominently located at the City's heart near Salmaniya Round about close to Al Hawaz .
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# Board of Directors

Gulf Union has a highly professional Board from various walks of Insurance & Financial expertise ranging from Financial and Management Control acumen of its Chairman Mr. Abdullah Alohalay, Insurance & Reinsurance skills of Ms. Nawal AlQamaish & Mr. Abdulhameed AlAmmadi, Investment expertise of Mr. Usama Tartir and Insurance & Reinsurance expertise of Mr. Vineet Kumar to provide direction to the company.



**Mr. Abdullah Alohalay**  
Chairman



**Ms. Nawal AlQamaish**  
Vice Chairperson



**Mr. A. Alammadi**  
Director



**Mr. Usama Tartir**  
Director



**Mr. Vineet Kumar**  
Director

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# Corporate Governance

- The machinery for corporate governance of Gulf Union Insurance & Reinsurance Co. BSC(c) is principally contained in the Article of Association of the company as well as the CBB Rulebook Volume 3 (Insurance). These constitutive documents lay down, among others, the basic structure of governance, and the principal duties of the Board of Directors and officers of the Company. The function of the Corporate Governance is to supplement and complement the company's Articles of Association by setting forth principles of good and transparent governance.
- The Board of Directors, Management, Officers and employees of the company commit themselves to the principles and best practices of governance contained in this Manual as a guide in the attainment of its corporate goals. The company shall make a continuing effort to create awareness of good corporate governance within the organization. At the same time, the entire organization declares its continuing commitment to the Mission Statement and Vision of Gulf Union Insurance & Reinsurance Co. BSC(c) made an integral part of this Manual

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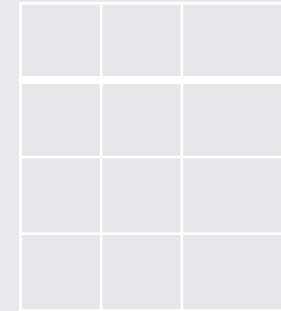
# Code of Business Ethics

- For more than 21 years, Gulf Union Insurance and Reinsurance Company BSC(c) has remained dedicated to earning and maintaining the trust of the people it serves.
- We maintain our reputation and continue to earn the trust of consumers, employers, providers, regulators, bankers, and vendors.
- Our workforce has at all levels a deep sense of responsibility for decisions and actions and how important it is for us not to become complacent about compliance.
- Our employees follow the Code of Business Ethics and Conduct and Compliance to take personal responsibility for their decisions and actions strengthen Gulf Union Insurance's trustworthiness and enhance Gulf Union Insurance's reputation.
- We have the ability to put into action Gulf Union Insurance's core values of integrity, responsibility, mutual respect, and corporate citizenship.
- The Board of Directors has adopted a written code of business ethics and conducts for the company. Signed conflict of disclosure statements are obtained from all the Directors and managers and other approved persons in compliance with the code.

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# Gulf Union in Bahrain Insurance Market

- More than 8% of Market Share of Total GNPI in Bahrain
- With 15% Market Second Largest Motor Insurer in Bahrain
- Largest Retail Customer Base
- Highest no of Policies in the Market
- Own Motor Garage
- More than 12% Market share in Health Insurance
- More than 20 Brokers working for us
- Dedicated 24X7 Road Side Assistance



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# Our Product Lines

Personal Lines	Commercial	Industrial	Liability	Life and Health
Motor Car	Bankers Blanket	Fire & Special Perils Policy	Public Liability	Individual Life
Health	Marine Cargo	Property All Risk Policy	Products Liability	Group Life
Personal Accident	Shopkeepers	Machinery Breakdown Policy	Professional Indemnity	Group Health
Home Care	Fidelity Guarantee	Electronics Equipment Policy	D&O Policy	
Travel Insurance	Jewelers Block	Loss of Profits Policy	Employers Liability	
Baggage Insurance	Cash in Transit	Contractors All Risk Policy		
Life Insurance	Cash in Safe	Erection All Risk Policy		
	Marine Hull	CPM Policy		
		Boiler & Pressure Plant		

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# Our Office at Bahrain

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