Press Release

28 February 2017

Arig opens new subsidiary in DIFC

Manama: Arig is pleased to announce that it has received license from Dubai Financial Services Authority (DFSA) to operate its wholly owned new reinsurance subsidiary "Arig Insurance Management (DIFC) Limited" (AIM) which will mainly focus on facultative specialty lines with underwiritng authority from Arig.

Arig also announced the appointment of Mr. Jehan Dias as Senior Executive Officer to lead the business operation of the new subsidiary. Mr. Dias is a Swiss national with over 14 years in reinsurance. Prior to joining Arig, he served as Head of Facultative at Gulf Re. Mr. Dias is a Graduate of the University of Lausanne with a Master of Science in Business Information Systems.

Commenting on the establishment of AIM, Yassir Albaharna, Arig's CEO said: "The recent upgrade in our rating along with the physical presence in the DIFC will reinforce Arig's position on the facultative side which is main target for expansion."

About Arig

Arig is one of the largest Arab-owned, professional reinsurance providers in the Middle East and Africa. The Group is listed on the stock exchanges in Bahrain and Dubai and offers a wide range of reinsurance products and services. Arig's subsidiaries include Takaful Re (Dubai) – currently in run-off, Gulf Warranties (Bahrain), Arig Capital Ltd. (UK) and Arig Insurance Management (DIFC) Limited" (U.A.E.). Additional information about Arig can be obtained at www.arig.net

Arab Insurance Group (B.S.C.) is a reinsurance firm regulated by the Central Bank of Bahrain.

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