



COMPANY PROFILE

Expand your business & insure your risks



H.H. Sheikh Nawaf Al-Ahmad Al-Jaber Al-Sabah
The Crown Prince of the State of Kuwait



H.H. Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah
The Amir of the State of Kuwait





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Board of Directors

as of 31/12/2015



Mr. Anwar Jawad Bukhamseen
Chairman



Sheikh/ Mohammad Al-Jarrah Al-Sabah
Vice Chairman



Mr. Raed Jawad Bukhamseen
Board Member



Mrs. Najat Hamad Al-Suweidi
Board Member



Mr. Ahmed Ibrahim Al-Asfoor
Board Member



Mr. Saleh Naser Al-Saleh
Board Member



Mr. Hazim Al-Mutairi
Board Member

Our Vision

To confirm our position as the most preferable partner.

Our Mission

To redefine the principle of success as the art of working together.

Our Values

- Credibility
- Integrity
- Transparency.

About Warba



Warba Insurance was established in 1976, with Kuwait's heritage and values at heart. The company has since provided insurance services to individuals and companies in utmost integrity and security. With 40 years of experience, Warba Insurance continues to provide the highest standards and service quality in insurance policies that meet the needs of the segments it serves, never losing sight of the communities we serve.

Today, Warba Insurance is one of the largest insurance providers and insurance underwriters in the State of Kuwait, offering a comprehensive range of products under both life and non-life lines of business. The Company continues to deliver services with a personalized attention to clients' needs, ensuring they get the security they need every day.

As we look forward to the future, our promise to our clients is that we will always remember where we came from, and maintain our standards and integrity in all our decisions and offerings. We believe that any success is based on strong and mutually beneficial relationships that we build along the way. This is why our focus remains on being a leader in the insurance industry and to deliver the best value, service and innovative solutions to each customer throughout our journey.



Insurance Services

life Insurance for individuals

Warba Insurance offers a wide range of solutions in Life Insurance to meet the needs of each individual and support their personal financial planning.

Group Life Insurance

In today's competitive business environment, institutions aim to attract the best talent with the optimum blend of rewards & benefits. Life Insurance is often one of the basic benefits provided by an organization to its employees. It is designed to provide an employee & his loved ones with financial protection in case of unexpected death or injury. The employer can also protect himself against the legal liability of the compensations to be provided (in case of injury at work to his employees) under Kuwait Labour Law. Group Life insurance policy with its various ancillary benefits builds this cloud of protection for the employee and employer at a low cost & effective manner.

Warba Insurance offers a comprehensive array of Group Life Insurance options to cover most risks that employers face today.

Our offering in Group Life Insurances continues to expand and is personalized for corporates and groups.



Medical Insurance Corporate

With the fast paced world we live in today, we interact with much more people in so many different places, one is apt to feel the need for medical attention. In this situation, one will need to feel safe in the security of a medical insurance policy that covers the expenses of a devoted & qualified medical practitioner. Medical Insurance is designed to provide one with peace of mind & a sense of care when seeking attention from a medical professional at a decent cost & effective manner.

Warba Insurance offers the most comprehensive array of Individual & Corporate Class Medical Insurance options to provide peace of mind & security when one is most vulnerable.

The medical insurance policies cater to both individuals and corporates, and comprise levels of coverage for local and international use.



Marine Insurance Policies

Marine insurance for commercial shipping purposes is absolutely necessary to protect the shipper against any perils. A marine insurance policy has many permutations which are dependent upon such factors as the vessel type, the purpose of the voyage and its destination, the cargo and contents.

Warba Insurance through its vast knowledge & experience serving the community in Kuwait has developed an array of marine insurance services that fit whatever type of vessel, whether it is a pleasure craft like a yacht, a working vessel like a fishing boat, or a huge container ship used in shipping. Factors such as size, construction (fiberglass, wood, etc.), method of propulsion and whether it will carry cargo will all form the basis of the insurance policy.

Our vast knowledge and experience has enabled us to develop an array of marine insurance services that fit whatever type of vessel individuals and companies want to ensure.



Motor Insurance Policies

Different businesses require varying degrees of service from an insurance provider, and since accidents affecting corporate users not only mean injury but also lost revenue, corporations need more than just protection, they need guaranteed continuity of their processes.

Warba Insurance provides policies for virtually all kinds of businesses from startups to established corporate users helping protect their business interests with coverage & a claims processing service that are designed to ensure the smooth running of the enterprise without procrastination.

Warba Insurance has and remains the trusted partner when it comes to motor insurance as we continue to provide excellent customer service and quality coverage. Motor insurance covers individuals and corporates of various sizes.



FGA Insurance Policies

All business concerns take into account the necessary procedures to guard against any factor that may affect the normal flow of business due to an unexpected eventuality, which causes either suspension of their activities or detrimental to their existence itself. One of the most important of such procedures is insurance. Whether those factors are internal or external, there are Insurance solutions with a wide range of cover designed to fit for all organizations. The Insurance solutions can be further customized to cater for the specific needs of customers.

Warba Insurance Company offers a range of options from its Corporate FGA Insurance portfolio that caters for a varying set of challenges that any business should plan for in order to provide security and peace of mind that their operations remain active at all times.

Warba Insurance offers a range of policies in FGA insurance to companies and institutions as well as individuals. The Company provides full coverage policies for companies and institutions operating in real estate and industrial sectors, amongst others. For individuals, Warba Insurance offers a wide range of solutions that cover property, households, personal accidents, travel and more.



Information Technology

At Warba Insurance, we follow dynamic methodology in the management of our operations. We apply the best global practices and standards in IT solutions to measure and determine our performance indicators, with continuous permanent development in systems and customers service channels.

We have developed a strong security infrastructure for information, communication and management of systems to support the needs of our growing company today in the future.

Our focus to implement information technology in our day-to-day operations was recognized by global specialists ISO and auditors Deloitte and RSM.

In the past two years, the informational technology department has been integrated with our customer services. This has enabled us to create a platform in which we can view our customers' full profile and assess their requirements before they request them.



Human Resources

We believe in the importance of developing our human resources. This is our priority. Every member of our team, no matter in which division they work, is a significant fixed asset to the Company.

We continue to create a rewarding work environment through human resources programs. These programs are interrelated and designed to make Warba Insurance the ideal employers. We assess our employees needs in line with our mission, vision and values. These programs are a true reflection of the Company's principles and aim for true partnerships with our employees.

These programs are continuously reviewed in accordance to our business needs, and the needs of our employees on both the professional and personal levels.

During 2015, we have invested intensively in training programs that aimed at increase our team's knowledge and skills in the field, and in line with our main business goal: to provide the best standards in customer service.



Legal Affairs

The Legal Affairs department is considered our main driver in our daily operations. The Warba Insurance Legal department is one of the largest legal departments in the insurance sector in Kuwait. The department provides legal protection to our operations, and closely works as a consultant with other department before products and services are launched or signed.



Public Relations and Media

Our focus is to build a communication channel with our external stakeholders through our Public Relations and Media department.

In our communication, we follow a single rule of transparency with those we interact with us every day. The department is in charge of identifying action plans and policies that could affect the interests of the Company. This is why the department holds excellent competencies that are capable of translating these policies and achieve the vision of the Company's strategy through communication.



Creative and Social Networking

The growing influence of Social Networks, especially in Kuwait, has introduced a new system of communication that has a stronger impact on the way we do business, and the way our products are perceived.

Forward-seeing the impact that these Social Network platforms have in our community, we have taken the initiative years ago to shift our focus to them, making social media an essential tool of communication with individuals and the institutions, as well as in creating and innovating in our communication tone.

In recent years, our approach to social communication has set us apart. We interact intensively and daily with our customers and the rest of community through the leading platforms of Social Media.

There's no doubt today of the importance and significance of Social Media in our business operations. It is a tool through which our customers search, ask and choose the products and solutions that meet their needs. Unlike traditional communication tools, customers do not need to wait for their turn or to call and visit at specific hours. They communicate through Social Media platforms at their own time and place. This is why, we have heavily invested in increasing this department's knowledge and capabilities with customer service know-how.

Control Sector

Control Sector represents the safety valve for the Warba Insurance Company for its vital and key role in maximizing and activating the supervisory role, and through which all play a role and functions of internal control at all WIC activities, to prevent the occurrence of any irregularities or threats expose company to any current or future risks, whether administratively, technically or financially, also protect shareholder's and stakeholders. Control Sector consists of:

- Internal Audit Unit: Conducting examination, monitoring and analysis activities related to the context of financial and accounting processes within the company and the extent of compatibility with the international accounting standards and local laws and regulations in the state and s and prepare the periodic financial audit reports.
- Governance, Risk Management& Compliance (G.R.C.) Sector includes:
 - 1) Risk Management Department: Continuous pre-monitoring for any risks to the company, development of the unified vision to contend with, in addition to the establishment, development of strategic plans for the company, monitor and evaluate the efficiency, quality of the technical and administrative operations of the company
 - 2) C.Governance& Compliance Department: Making sure the company's commitment to work through the legal and in conformity with the framework of the laws and directives issued by the regulatory bodies with respect to the rules of corporate governance, companies' law, law of combat money laundering and terrorist financing, law of the US tax compliance (FATCA) and the application of quality management standards (ISO 9001).
 - 3) Information Security Unit: Manages protection software and security of company's information, development of information security policies of the company, provide special security status of the information and the rules of the various data reports and monitor any excesses or violations of the rules of corporate data.
 - 4) Development& Research Unit: Prepares, equip the general framework of guidelines, indicators and models for the preparation of plans and provide it to the company's planning bodies, prepare a draft of company's business plan, preparation of market and field researches and studies, and preparation of the strategic objectives of the business plans.



STANDARD
& POOR'S

BBB

credit rating with positive outlook



MOODY'S

BAA1

rating with a Stable outlook



Certified for the
Ninth year in a row

ISO 9001 Certification

Warba Insurance Company is certified as an ISO 9001:2008 Company.

The certificate is in recognition of the quality system of administrative work that exists within Warba Insurance, where the company follows a set of standards and procedures of the international level benchmarked against international standards to reach high levels of quality of administrative work and therefore the quality of services offered by the company that include:

- Customer centricity
- Leadership
- Staff participation
- Systematic management
- Continuous improvement of processes
- Fact based management
- Client partnership

the company's senior management increased the awareness and understanding of the importance of the quality of work in order to push and motivate policy and quality objectives within the company, assuring focus on the business requirements and the appropriateness of the processes that are applied within the organization. Management also maintains focus on making sure that the quality system effectively achieves the desired objectives using all resources thus the necessary and appropriate decisions to support the policy and quality objectives.

All these efforts resulted in the classification of the company at the forefront of organizations with managerial quality, as such Warba Insurance is also the first insurance companies that have successfully implemented the ISO9001:2008 and was awarded this certification from Kiwa Meyer.

Financial and Operational Highlights 2015

Net Profit: KD1,638,204

↑ Up 9.2%

KD1,500,362 in 2014

Returns from investments
KD1,062,755

↑ Up 35.1%

KD786,739 in 2014

EPS

↑ Up to 10.10 Fils

9.25 Fils in 2014

Revenue from Insurance Activities
KD1,159,743

↑ Up 30.5%

KD888,840 in 2014

Written premiums up 15.3% to KD37 million

Retained premiums up 11.6% to KD18.2 million

Operating revenue up 12.5% to KD19.8 million

Profit from investment up 35.1% to KD1.1 million

Technical reserves up 7.9% to KD25.7 million

Cash, cash equivalent and fixed deposit

KD10,512,901

26.6% of investments and cash value

(KD39,468,979)

Branches

Head Office

Warba Tower, Sharq

Ahmad Al Jaber Street, Derwazat Abdul Razak, Opposite from the Banks Complex

Tel: 1808181 / 22914000

Fax: 22451974

From 7:30 AM to 3:00 PM

Sharq Branch

Sharq - Ahmad Al-Jaber Street - Emad Center - Ground Floor

Tel: 22914545 / 40 / 17

Fax: 22914541

From 7:30 AM to 3:00 PM

Hawally Branch

Hawally - Fadalh Complex - Ground Floor - Office No. 1

Tel: 22655084 / 22914882

Fax: 22655072

From 7:30 AM to 7:30 PM

Qurain Branch

Al-Qurain Markets - Complex 4 - Building 223 - Ground Floor - Office 9

Tel: 22914857 / 22914856

From 7:30 AM to 7:30 PM

Farwniya Branch

Farwniya - Block 38 - Qasima 8 -- Habib Menawer Street - Mezzanine - Offices 1, 2, 3

Tel: 22914612 / 22914615

Fax: 24715391

From 7:30 AM to 3:00 PM