

Walaa Cooperative Insurance Company  
Investors Presentation  
Q1, 2021



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## Walaa Cooperative Insurance Company's Social Media Accounts



*Dear Investors,*

We are conducting a short questionnaire for investors, we would greatly appreciate taking a few minutes to provide us with your valuable feedback.

<http://survey.walaa.com/s/investors-feedback/tt-ef0886>

*Website and related reports:*

- Walaa Website - <https://walaa.com/>
- Walaa ESG Reports - <https://walaa.com/SocialResponsibility>
- Walaa Investors Reports - <https://walaa.com/investor-relation>

*Contact Information:*

Johnson Varughese - Chief Executive Officer  
[johnson@walaa.com](mailto:johnson@walaa.com)

Mohannad Al-Desouki - Chief Financial Officer  
[mohannad.d@walaa.com](mailto:mohannad.d@walaa.com)

Rawan Alafaleq - Board Secretary & Investor Relations Officer  
[rawana@walaa.com](mailto:rawana@walaa.com)

**Investors email:**  
[Investors@walaa.com](mailto:Investors@walaa.com)

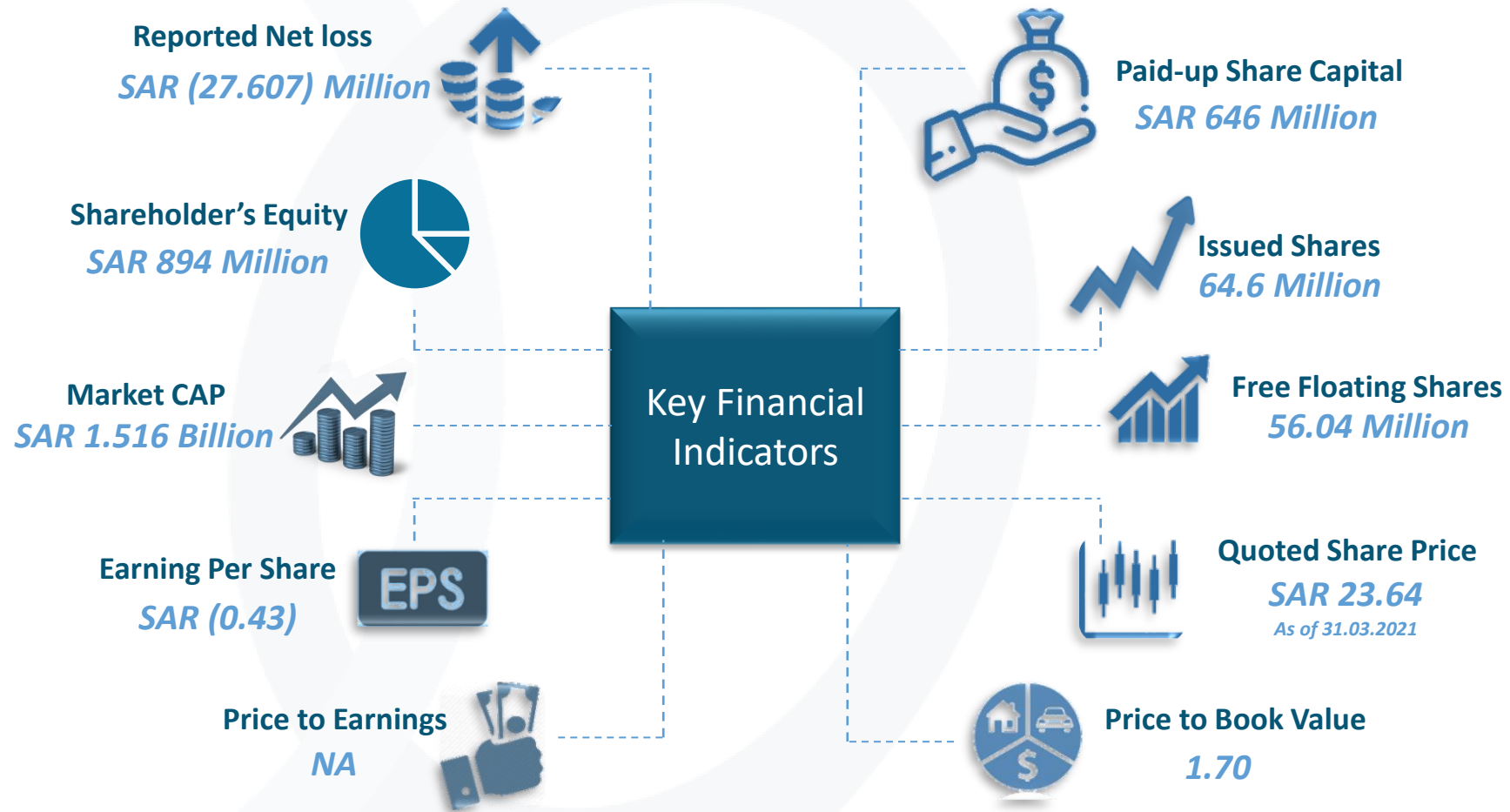
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# Company's Timeline & Achievements

## Walaa Overview

- 
- Signing a co-insurance agreement with Tawuniya for the traveling policy with COVID risks cover – May 2021
  - Maintaining A3 Insurance Financial Strength Rating (IFRS) by Moody's – May 2021
  - Signing an insurance agreement with Saudi Arabian Oil Company (Aramco) - contract value exceeds 20% of the GWP of the company for 2020 – GWP: SAR 1.473 million– Mar 2021
  - Reinsuring the Group Life portfolio for NCB and SABB banks – Q1 2021
  - Financial strength rating upgraded to (A-) and GCC rating to (gcAAA) by S&P Global Ratings with stable outlook – Jan, 2021
  - The board's recommendation to increase the capital by offering right issue up to 775m. To Support the growth plan and maintain its solvency margin– Jan, 2021
  - ISO 45001:2018 Occupational health and safety & ISO 22301:2012 Business continuity management systems – Dec, 2020
  - Signed an insurance agreement with ANB for Bancassurance Distribution with no preferential treatment given and it is within the usual business activity of the Company – Dec, 2020
  - Signed an insurance agreement with ANB to provide an insurance coverage on the Mortgage program (SAR 25.950 M) – Oct, 2020
  - Signed an insurance agreement with ANB to provide an insurance coverage on the Directors and Officers Liability (SAR 663K) – Jul,2020
  - Signed an insurance agreement with Arab National Bank (ANB) to provide a various insurance coverages on the property program and group life (SAR 2.29m), and financing leasing program (SAR 40m)– Jun, 2020
  - Net assets and business activities of MetLife AIG ANB were transferred to Walaa in exchange for 11,839,706 newly issued ordinary shares of Walaa, and Issue 0. 65 new share for every share in MetLife AIG ANB, thus increasing the capital SAR 528 m to SAR 646 m Mar, 2020
  - Merger Completed with MetLife AIG – Jan,2020 ---> 28<sup>th</sup> Feb. is date of merged entity (end of 30 days creditors period)
  - ISO 27001:2017 Information Security Management Certification – Dec, 2019
  - Affirmed Financial Credit Rating of BBB+ (Positive Outlook) from S&P – Oct, 2019
  - Merger Agreement Signed between Walaa & MAA – Sep, 2019
  - Dividends distribution of SAR 44 Mio (SAR 1 per share) – May, 2019
  - Increased capital from SAR 440m up to SAR 528m, and number of shares from 44m share up to 52.8m share by offering 2 bonus share for every 10 shares owned – May, 2019
  - Secured an insurance financial strength (IFSR) rating of A3, with a stable outlook, (Moody's) – Nov, 2018
  - Launched Walaa Drive App – Telematics – Oct, 2018
  - Receipt of SAMA Approval to Open 47 Points of Sales – Jul 2018
  - Increased capital from SAR 400m up to SAR 440m, and number of shares from 40m share up to 44m share by offering 1 bonus share for every 10 shares owned – May, 2018
  - Affirmed Financial Credit Rating of BBB+ (Positive Outlook) from S&P – Jan, 2018
  - The 1<sup>st</sup> and the only insurance company with ISO 9001:2015 Quality Management System – Dec, 2017.
  - Reported 12 months GWP of SAR 1.102b with NP of SR144m, Shareholders' equity exceeds SAR 574m – Dec, 2017
  - Secured long term Gulf Cooperation Council Regional scale financial strength credit rating, gcAA+ from S&P – Aug, 2017
  - Secured a Financial Credit Rating of BBB+ (Stable Outlook) from S&P – Feb, 2017
  - Enters into the league of 'Billion Riyal Insurer' in KSA Insurance Market – Dec, 2016
  - Successfully completed Rights Share Issue, the Company's Paid-up Capital increased to SAR 400m – Jun,2015.
  - The only insurance company in KSA, to obtain a shares Premium – Jun, 2015
  - Shareholders' equity crosses SAR 200m mark, within 5-years' of operation – Dec, 2013
  - Received operating license from SAMA 'Insurance and Reinsurance Company' – Jul, 2008
  - Established as Saudi Joint Stock company - Paid-up Capital SAR 200m - 20m shares (SAR 10 each) – 2007

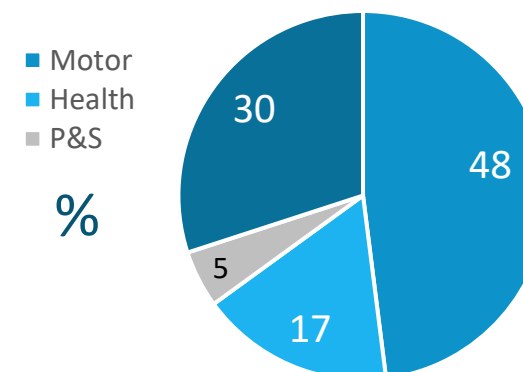
Key Financial Indicators – Q1 2021  
Key Financial and Operating Highlights - ("SAR")



## Financial Results

### Insurance Operations Performance by Lines of Business - ("SAR, millions")

Line Item	2016	2017	2018	2019	2020	As at 31.03.2021						
						Motor	Medical	Property	Eng.	P&S	Other	Total
Gross Premium Written	1,016.7	1,012.3	1,104.6	1,215.4	<b>1,472.70</b>	164.10	56.59	10.52	29.41	18.67	64.06	<b>343.35</b>
Net Premium Written	754.8	841.6	731.1	735.5	<b>849.94</b>	163.48	55.76	0.64	1.57	9.22	11.14	<b>241.81</b>
Net Premium Earned	627.1	792.1	798.3	712.9	<b>796.61</b>	169.17	34.46	0.76	0.83	6.46	8.22	<b>219.91</b>
Reinsurance Commission & Other UW Income	25.3	23.1	32.5	26.6	<b>52.26</b>	0.16	0.19	3.24	2.87	0.15	4.33	<b>10.94</b>
<b>Total Revenues</b>	<b>652.4</b>	<b>815.2</b>	<b>830.9</b>	<b>739.5</b>	<b>848.87</b>	<b>169.33</b>	<b>34.65</b>	<b>4.00</b>	<b>3.69</b>	<b>6.61</b>	<b>12.55</b>	<b>230.85</b>
Gross Claims Paid & Surrenders and Maturities	(363.7)	(501.0)	(517.4)	(597.8)	<b>(608.95)</b>	(168.13)	(30.96)	(2.85)	(0.36)	(11.44)	(2.35)	<b>(216.09)</b>
Net Claims Incurred	(406.0)	(453.2)	(480.2)	(561.0)	<b>(557.41)</b>	(168.11)	(36.25)	(0.32)	0.05	(5.99)	(3.88)	<b>(214.50)</b>
Policy Acquisition Cost & other UW Expenses & Other reserves	(60.0)	(105.2)	(107.7)	(68.5)	<b>(79.18)</b>	(11.35)	(5.19)	(1.40)	(1.68)	(1.02)	(3.85)	<b>(24.49)</b>
<b>Net Underwriting Income</b>	<b>186.4</b>	<b>256.7</b>	<b>243.0</b>	<b>110.0</b>	<b>212.29</b>	<b>(10.12)</b>	<b>(6.78)</b>	<b>2.28</b>	<b>2.06</b>	<b>(0.40)</b>	<b>4.82</b>	<b>(8.14)</b>
Total Other Operating Expenses	(62.5)	(91.6)	(131.3)	(85.5)	<b>(132.04)</b>							<b>(15.72)</b>
<b>Total Income/(Loss) for the Period Before Tax and Zakat and Surplus Distribution.</b>	<b>124.0</b>	<b>165.1</b>	<b>111.7</b>	<b>24.5</b>	<b>80.25</b>							<b>(23.86)</b>



## Income Statement – Q1 2021

### Key Financial and Operating Highlights - ("SAR, millions")

Income Statements	2016	2017	2018	2019	2020	As At 31.03.2021
Gross Written Premium	1,016.6	1,102.3	1,105.0	1,215.4	1,472.7	343.4
Net Earned Premium	627.1	792.1	798.3	712.9	796.6	219.9
Reinsurance Commission & Other UW Income	25.3	23.1	32.5	26.6	52.3	10.9
<b>Total Revenues</b>	<b>652.4</b>	<b>815.2</b>	<b>830.9</b>	<b>739.5</b>	<b>848.9</b>	<b>230.9</b>
Net Claims Incurred	(406.0)	(453.3)	(480.2)	(561.0)	(557.4)	(214.5)
Other Reserves	31.2	2.7	21.1	0.2	1.4	(11.1)
Policy Acquisition Cost	(62.4)	(73.4)	(71.6)	(42.7)	(48.2)	(14.3)
Other Underwriting Expenses	(28.8)	(34.5)	(9.7)	(26.0)	(32.4)	(21.3)
<b>Total Underwriting Expenses</b>	<b>(465.9)</b>	<b>(558.5)</b>	<b>(587.9)</b>	<b>(629.5)</b>	<b>(636.6)</b>	<b>239.0</b>
<b>Net Underwriting Income</b>	<b>186.5</b>	<b>256.7</b>	<b>243.0</b>	<b>110.0</b>	<b>212.3</b>	<b>(8.1)</b>
Total Other PHs Operational Expenses	(62.5)	(91.6)	(129.5)	(96.6)	(136.0)	(34.2)
<b>Insurance Operation's Income/(Loss) Before Zakat and Income Tax</b>	<b>124.0</b>	<b>165.1</b>	<b>113.5</b>	<b>13.4</b>	<b>76.3</b>	<b>(42.3)</b>
Surplus/(Deficit) Transferred to SHs	111.6	148.6	102.1	12.1	68.6	(42.3)
SHs Investment Income & Realized Fair Value Change on Investment	8.9	(0.5)	4.5	16.4	15.1	20.9
SHs Expenses	(3.2)	(6.4)	(6.3)	(5.3)	(11.2)	(2.5)
Zakat and income Tax	(9.0)	(13.0)	(14.8)	(1.8)	(21.5)	(3.8)
<b>Net SHs Income After Zakat</b>	<b>108.3</b>	<b>128.7</b>	<b>85.5</b>	<b>21.4</b>	<b>51.1</b>	<b>(27.6)</b>
Earnings Per Share	2.93	3.22	2.28	0.40	0.82	(0.43)
Unrealized Fair Value Change on Investments	4.5	7.1	13.9	21.1	4.3	4.9
<b>Total Comprehensive Income</b>	<b>112.8</b>	<b>135.8</b>	<b>99.5</b>	<b>42.4</b>	<b>55.5</b>	<b>(22.7)</b>



# Statement of Financial Position – as at 31.03.2021

## Key Financial and Operating Highlights - (“SAR, millions”)

Balance Sheet – Assets	2016		2017		2018		2019		2020			As At 31.03.2021		
	PH	SH	PH	SH	PH	SH	PH	SH	PH	SH	Total	PH	SH	Total
Cash and Cash Equivalents	594.4	289.9	289.5	20.4	654.0	468.3	560.9	-	687.3	-	687.3	566.8	1.8	568.6
Short- & Long-Term Deposits	-	-	400.0	424.8	-	-	130.0	211.1	50.0	217.3	267.3	100.0	150.0	250.0
Investments	-	109.6	-	96.8	-	162.9	-	404.2	-	515.8	515.8	-	618.3	618.3
Premium and Reinsurance Receivables	108.6	-	127.3	-	202.4	-	150.1	-	333.0	-	333.0	307.9	-	307.9
Reinsurance Share of Unearned Premiums	136.6	-	130.2	-	195.6	-	274.1	-	363.5	-	363.5	303.6	-	303.6
Reinsurance Share of Outstanding Claims	150.8	-	110.6	-	124.6	-	97.8	-	162.9	-	162.9	182.5	-	182.5
Reinsurance Share of Claims IBNR	-	-	42.1	-	41.5	-	44.2	-	57.7	-	57.7	53.6	-	53.6
Reinsurance Share of Mathematical Reserves	-	-	-	-	-	-	-	-	139.0	-	139.0	136.3	-	136.3
Deferred Policy Acquisition Costs	32.5	-	37.0	-	23.6	-	16.7	-	25.4	-	25.4	27.1	-	27.1
Prepaid Expenses and Other Assets	43.7	-	28.4	-	34.1	-	49.2	-	90.1	0.2	90.3	83.3	2.2	85.5
Property and Equipment's	9.7	-	8.7	-	9.4	-	17.4	-	14.2	-	14.2	13.2	-	13.2
Intangible Assets	-	-	0.5	-	1.3	-	1.1	-	1.6	-	1.6	1.4	-	1.4
Due From Insurance/SHs Operations	-	19.9	-	15.1	-	26.5	-	12.3	-	86.1	86.1	-	28.6	28.6
Accrued Commission Income	-	-	3.3	2.1	1.8	2.7	0.2	4.8	-	3.9	3.9	-	4.5	4.5
Accrued Income on Statutory Deposits	-	2.1	-	3.2	-	4.3	-	5.6	-	10.1	10.1	-	10.3	10.3
Statutory Reserves	-	40.0	-	40.0	-	44.0	-	52.8	-	64.6	64.6	-	64.6	64.6
Goodwill	-	-	-	-	-	-	-	-	-	24.4	24.4	-	24.4	24.4
<b>Total Assets</b>	<b>1,076.3</b>	<b>461.0</b>	<b>1,177.8</b>	<b>602.4</b>	<b>1,288.3</b>	<b>708.7</b>	<b>1,341.8</b>	<b>690.9</b>	<b>1,924.6</b>	<b>955.5</b>	<b>2,880.1</b>	<b>1,776.2</b>	<b>937.9</b>	<b>2,714.1</b>
<b>Grand Total</b>	<b>1,537.3</b>		<b>1,780.2</b>		<b>1,997.0</b>		<b>2,032.7</b>		<b>2,880.1</b>			<b>2,714.1</b>		

## Statement of Financial Position, Cont. – as at 31.03.2021

### Key Financial and Operating Highlights - (“SAR, millions”)

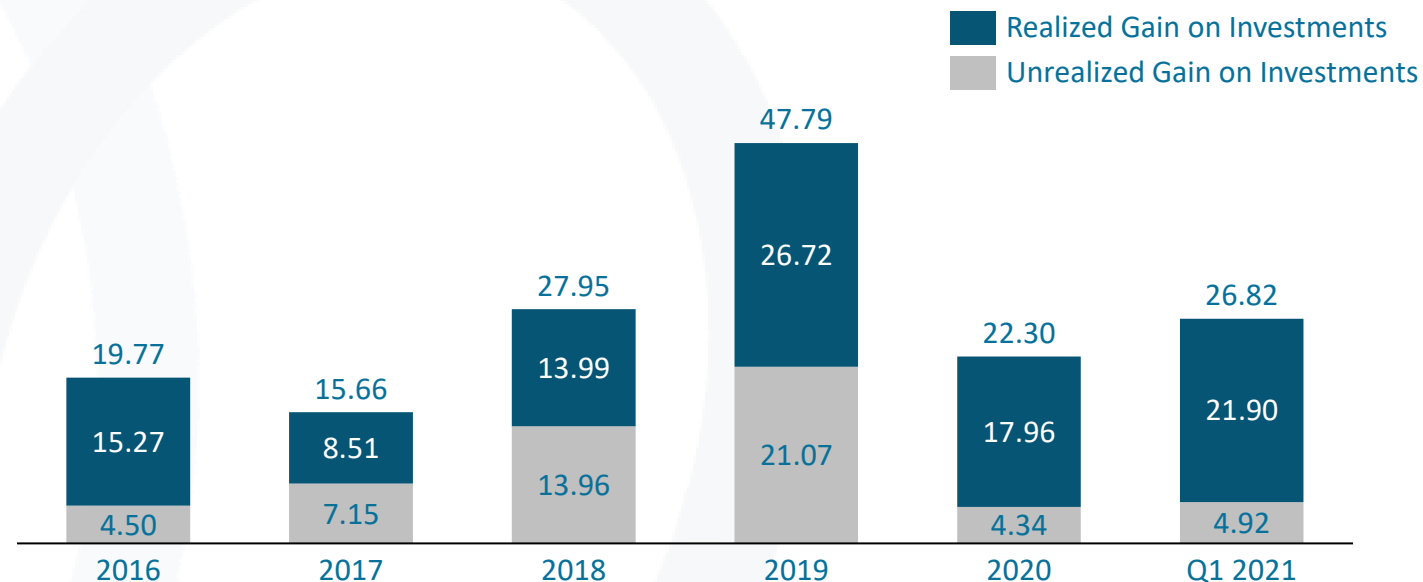
Balance Sheet – Liabilities and Equities	2016		2017		2018		2019		2020			As At 31.03.2021		
	PH	SH	PH	SH	PH	SH	PH	SH	PH	SH	Total	PH	SH	Total
Accounts Payable	38.5	-	24.4	-	29.1	-	36.1	-	55.5	-	55.5	57.0	-	57.0
Reinsurance Payable	15.7	-	61.8	-	140.9	-	173.4	-	232.8	-	232.8	188.0	-	188.0
Unearned Premiums and Commission	502.5	-	548.3	-	549.1	-	651.9	-	810.4	-	810.4	773.1	-	773.1
Outstanding Claims and IBNR	430.3	-	416.5	-	379.3	-	333.2	-	404.5	-	404.5	426.7	-	426.7
Accrued Expenses and Other Liabilities	43.7	0.2	72.1	2.1	115.1	5.0	96.8	0.4	152.0	0.2	152.2	133.1	1.4	134.5
Other Technical & Additional Premium Reserves	11.2	-	8.5	-	34.9	-	34.7	-	34.7	-	34.7	23.5	-	23.5
Gross Mathematical Reserves	-	-	-	-	-	-	-	-	139.0	-	139.0	136.3	-	136.3
Due to SHs/ insurance Operations	19.9	-	15.1	-	26.5	-	12.3	-	86.1	-	86.1	28.6	-	28.6
PHs Share of Surplus	14.6	-	31.1	-	13.5	-	3.5	-	9.8	-	9.8	9.8	-	9.8
Taxes and Zakat Payable	-	23.7	-	25.7	-	28.5	-	15.6	-	28.9	28.9	-	32.6	32.6
Accrued Income on Statuary Deposits	-	2.1	-	3.2	-	4.3	-	5.6	-	10.1	10.1	-	10.3	10.3
<b>Total Liabilities</b>	<b>1,076.3</b>	<b>26.1</b>	<b>1,177.7</b>	<b>31.0</b>	<b>1,288.3</b>	<b>37.8</b>	<b>1,341.8</b>	<b>21.6</b>	<b>1,924.6</b>	<b>39.2</b>	<b>1,963.8</b>	<b>1,776.2</b>	<b>44.3</b>	<b>1,820.5</b>
Share Capital	-	400.0	-	400.0	-	440.0	-	528.0	-	646.4	646.4	-	646.4	646.4
Sharee Premium	-	30.1	-	30.1	-	30.1	-	30.1	-	103.3	103.3	-	103.3	103.3
Statutory Reserves	-	6.0	-	31.7	-	48.8	-	53.1	-	63.3	63.3	-	63.3	63.3
Accumulated Surplus/(Deficit)	-	23.9	-	126.9	-	155.3	-	40.4	-	81.3	81.3	-	53.7	53.7
Fair Value Reserve	-	(24.5)	-	(17.4)	-	(3.4)	-	17.7	-	22.0	22.0	-	26.9	26.9
<b>Shareholder’s Equity</b>	<b>-</b>	<b>435.5</b>	<b>-</b>	<b>571.4</b>	<b>-</b>	<b>670.8</b>	<b>-</b>	<b>669.3</b>	<b>-</b>	<b>916.3</b>	<b>916.3</b>	<b>-</b>	<b>893.6</b>	<b>893.6</b>
<b>Total Liabilities and Equities</b>	<b>1,076.3</b>	<b>461.6</b>	<b>1,177.7</b>	<b>602.4</b>	<b>1,288.3</b>	<b>708.8</b>	<b>1,341.8</b>	<b>690.9</b>	<b>1,924.6</b>	<b>955.5</b>	<b>2,880.1</b>	<b>1,776.2</b>	<b>937.9</b>	<b>2,714.1</b>
<b>Grand Total Liabilities and Equities</b>	<b>1,537.9</b>		<b>1,780.1</b>		<b>1,997.0</b>		<b>2,032.7</b>		<b>2,880.1</b>			<b>2,714.1</b>		

## Investment Income (PH & SH)

### Key Financial and Operating Highlights - ("SAR, millions")



- The company realized large gains during FY2013&14 from the sale of investments in Saudi Equities.

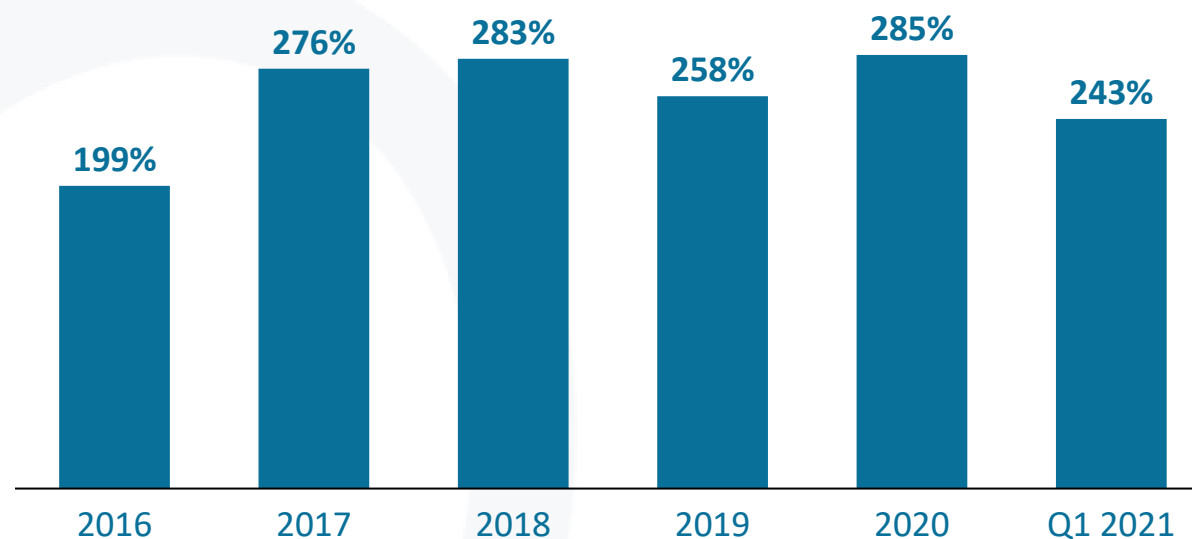


	2016	2017	2018	2019	2020	Q1 2021
Realized Gain	15.27	8.51	13.99	26.72	17.96	21.90
Unrealized Gain	4.50	7.15	13.96	21.07	4.34	4.92
<b>Total Realized &amp; Unrealized Gain</b>	<b>19.77</b>	<b>15.66</b>	<b>27.95</b>	<b>47.79</b>	<b>22.30</b>	<b>26.82</b>

Q1 2021 – one of the equity portfolios has been reinvested with another investment house.

## Solvency

### Key Financial and Operating Highlights - ("SAR, millions")



	2016	2017	2018	2019	2020	Q1 2021
Net Admissible Assets	398	552	565	516	679	613
Required Margin	200	200	200	200	239	252
Solvency Margin Excess/(Deficiency)	198	352	365	316	440	376
<b>Solvency %</b>	<b>199%</b>	<b>276%</b>	<b>283%</b>	<b>258%</b>	<b>285%</b>	<b>243%</b>

## Financial Performance - Track Record

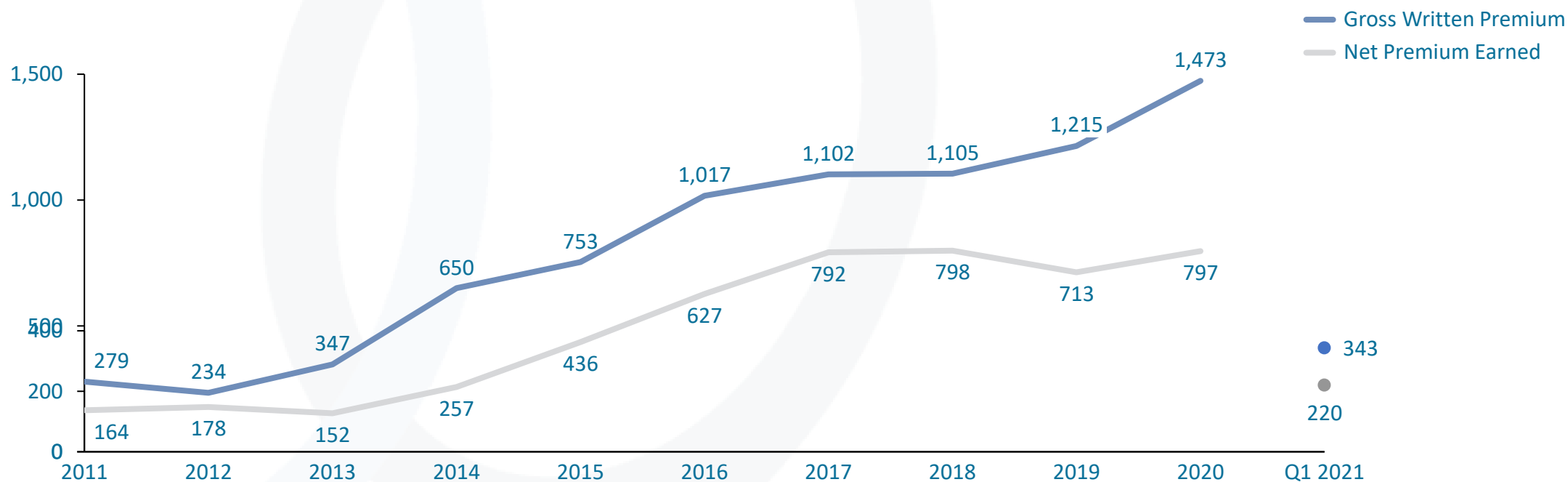
### Key Financial and Operating Highlights - ("SAR, millions")



The Company's reported Gross Written Premium (GWP) and Net Earned Premiums (NEP) are the prime drivers of its performance measure.

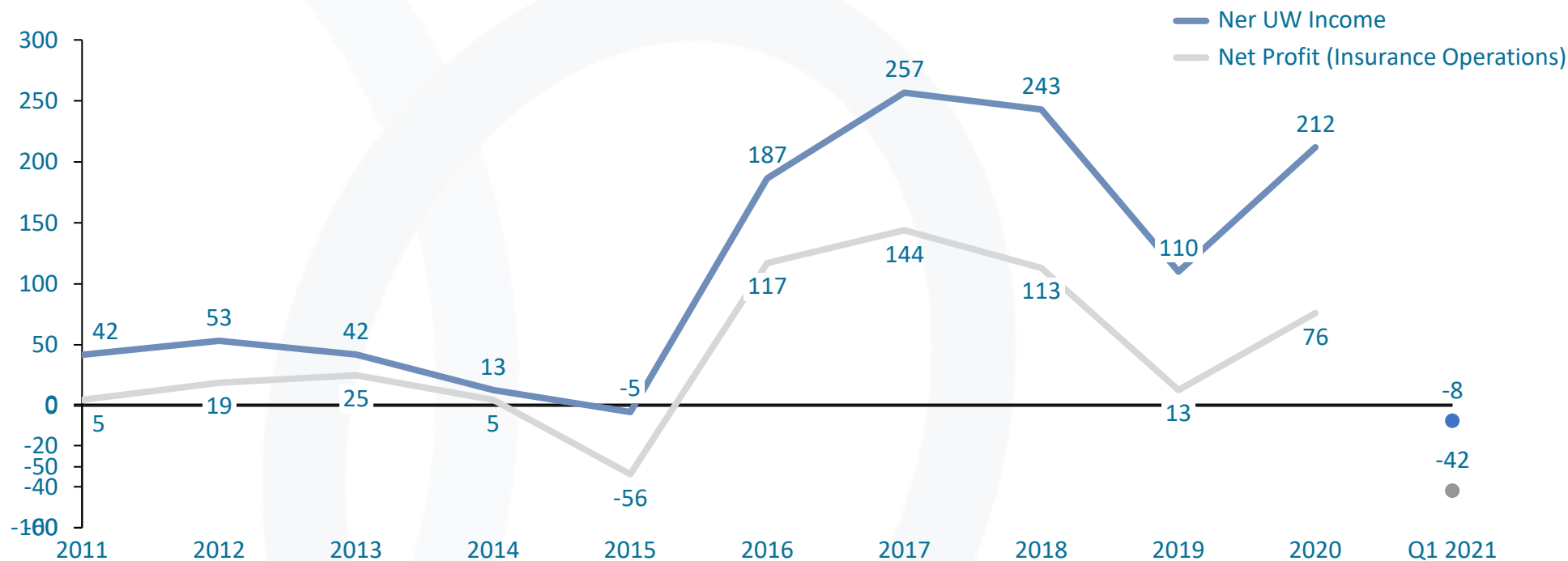


Walaa continued with a stable growth over the last 10-years, it crossed the 1.4 Billion mark of GWP in 2020.



## Financial Performance - Track Record

### Key Financial and Operating Highlights - ("SAR, millions")



Underwriting income represents its performance from core insurance operations, while Net Surplus considers operating expenses and investment income.

Over the last few years, Walaa has overcome several operating challenges and constraints to position itself at good levels of operating performance.

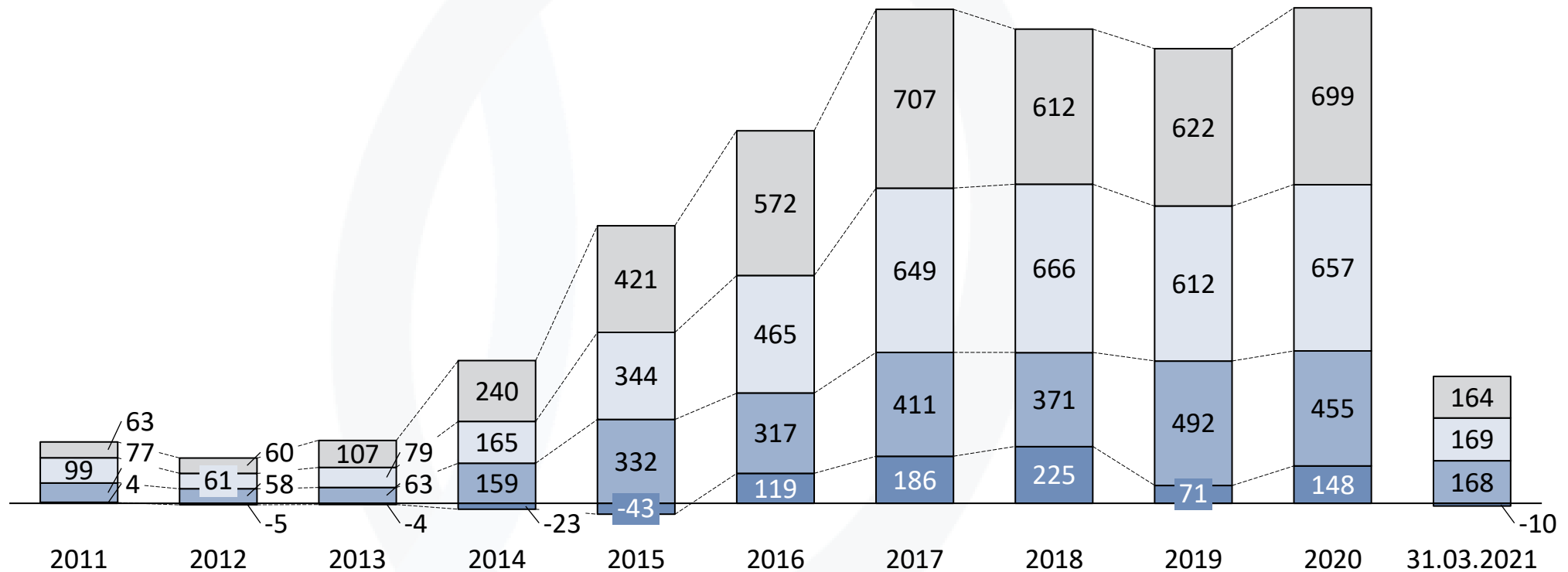


# Segmental Analysis - Motors

Key Financial and Operating Highlights - ("SAR, millions")



- Gross Written Premium
- Total Revenue
- Net Claims Incurred
- Net UW Income

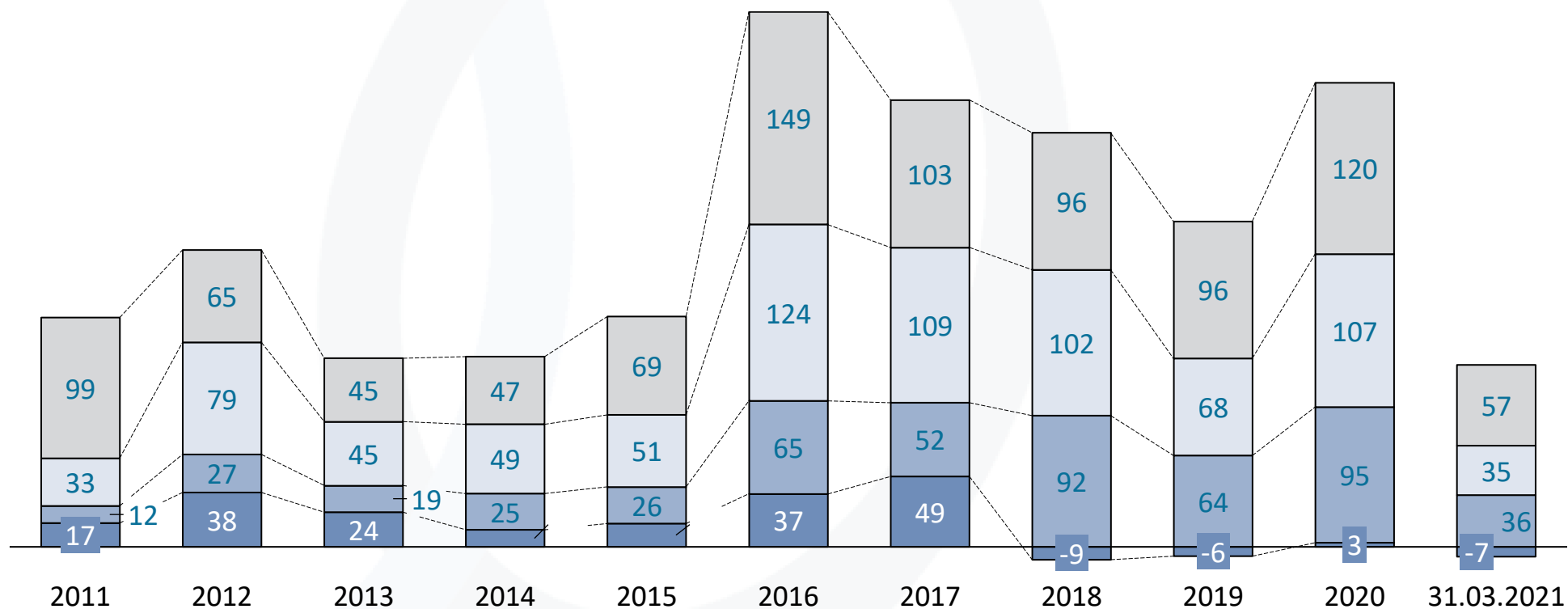


# Segmental Analysis - Medical

## Key Financial and Operating Highlights - ("SAR, millions")



- Gross Written Premium
- Total Revenue
- Net Claims Incurred
- Net UW Income



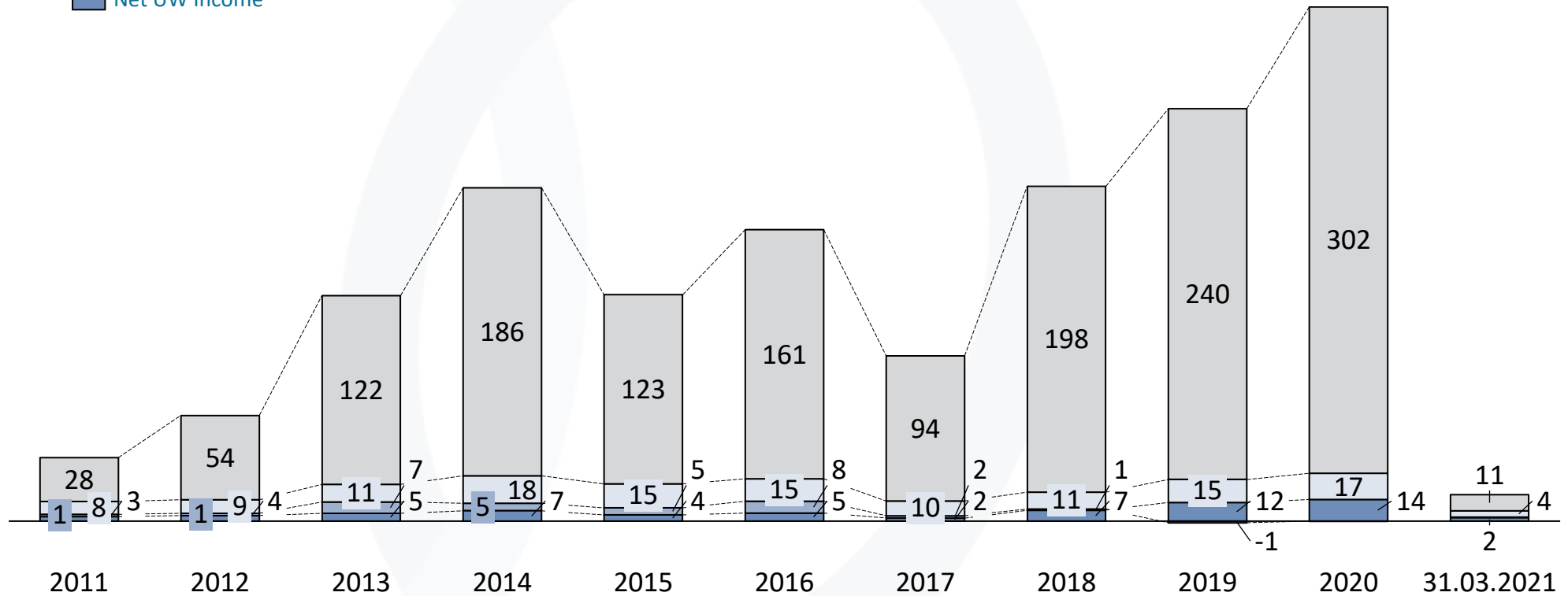


# Segmental Analysis – Property

## Key Financial and Operating Highlights - (“SAR, millions”)



- Gross Written Premium
- Total Revenue
- Net Claims Incurred
- Net UW Income

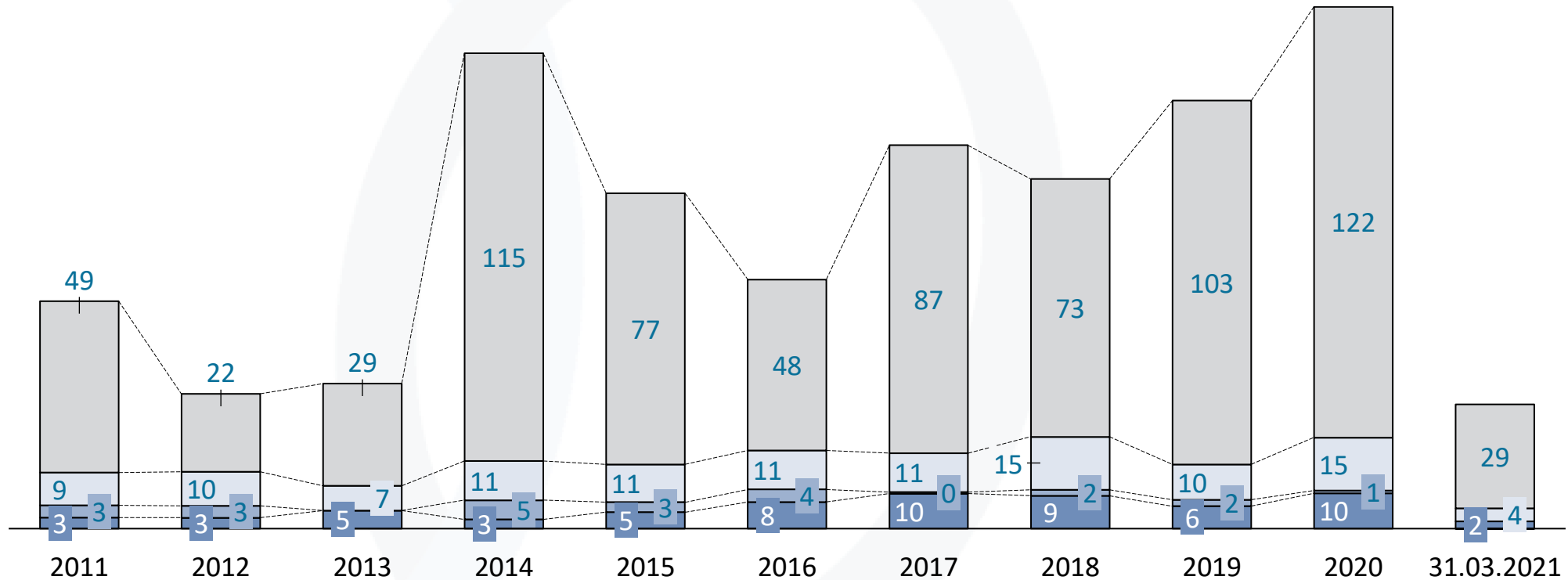


# Segmental Analysis – Engineering

## Key Financial and Operating Highlights - (“SAR, millions”)



- Gross Written Premium
- Total Revenue
- Net Claims Incurred
- Net UW Income

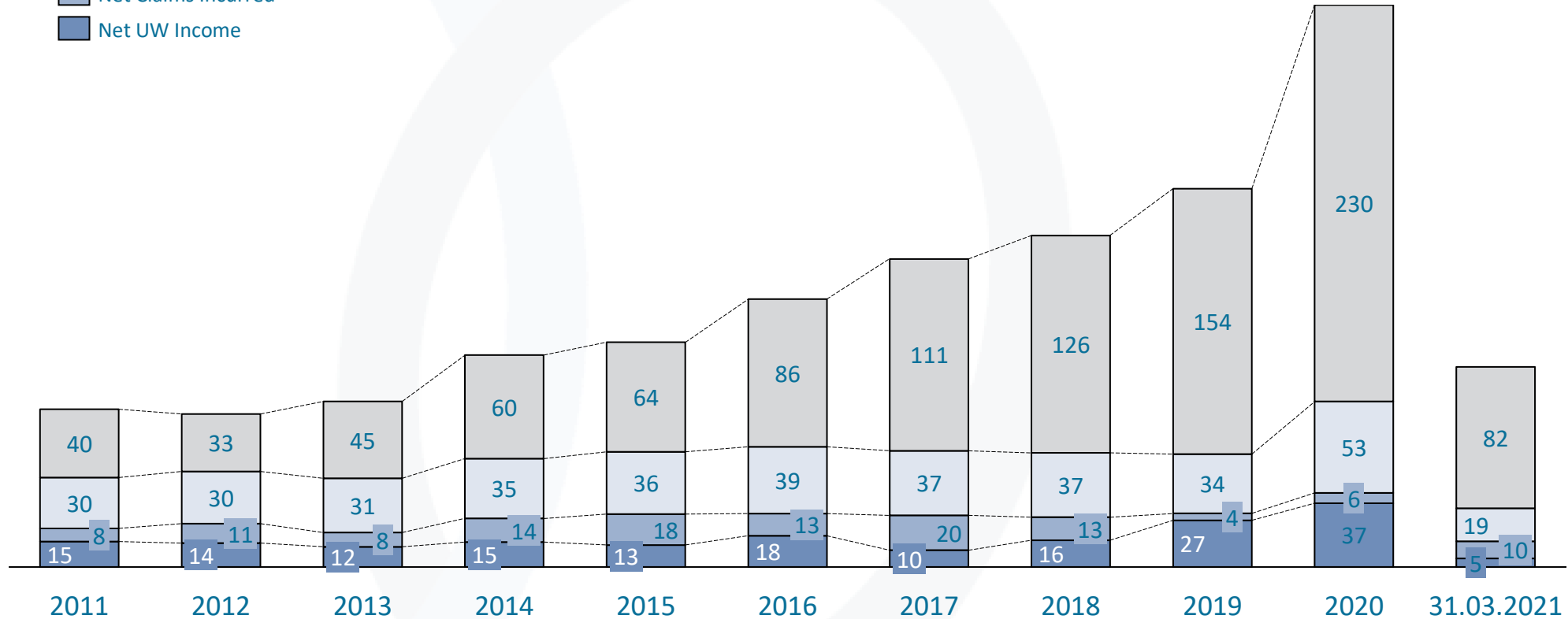


# Segmental Analysis - Others

## Key Financial and Operating Highlights - ("SAR, millions")



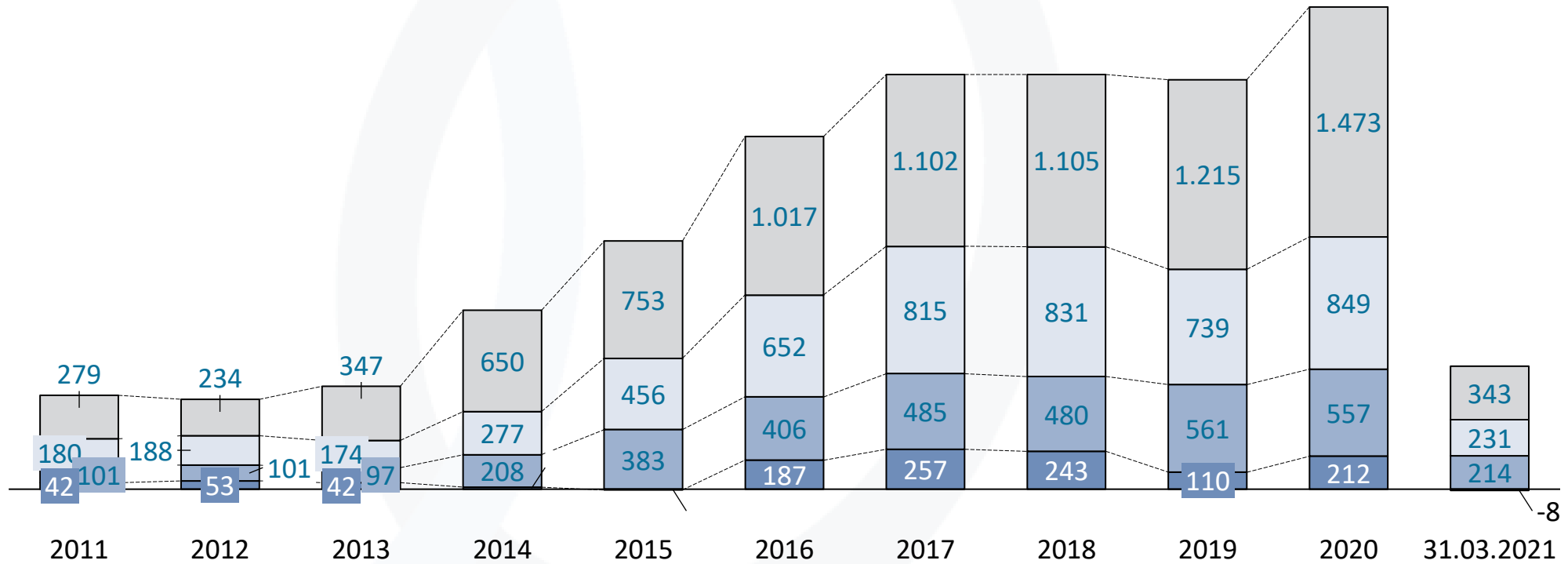
- Gross Written Premium
- Total Revenue
- Net Claims Incurred
- Net UW Income



# Segmental Analysis - Total

## Key Financial and Operating Highlights - ("SAR, millions") $\Sigma$

- Gross Written Premium
- Total Revenue
- Net Claims Incurred
- Net UW Income



## Segmental Retention Ratio

### Key Financial and Operating Highlights - (“%’s”)

Retention Ratio	2016	2017	2018	2019	2020	Q1 2021
Motor	99%	99%	99%	99%	99%	99.6%
Medical	98%	97%	91%	88%	90%	98.5%
Property	3%	3%	2%	1%	1%	6%
Engineering	10%	5%	3%	3%	5%	5%
Others General	40%	28%	25%	17%	15%	17%
Protection & Saving	-	-	-	-	34%	49%
<b>Total</b>	<b>74%</b>	<b>76%</b>	<b>66%</b>	<b>61%</b>	<b>58%</b>	<b>70%</b>

## Segmental Loss Ratio Key Financial and Operating Highlights - (“%’s”)

Loss Ratio	2016	2017	2018	2019	2020	Q1 2021
Motor	74%	71%	66%	88%	77%	106%
Medical	68%	55%	112%	109%	97%	120%
Property	43%	47%	NA	NA	NA	NA
Engineering	NA	NA	NA	NA	NA	NA
Others General	40%	70%	46%	6%	NA	41%
Protection & Saving	-	-	-	-	14%	106%
<b>Total</b>	<b>70%</b>	<b>68%</b>	<b>70%</b>	<b>85%</b>	<b>73%</b>	<b>127%</b>

**Loss Ratio** = Total Underwriting Expenses – RI Commission Earned – Other Underwriting Income) / Net Earned Premium  
[NA] has higher RI Commissions Earned than Net Earned Premium.

### Q1 2021 Remarks:

**Motor:** mainly due to increase of TP claims paid due to VAT on Taqdeer estimates.

**Medical:** mainly due to booking higher reserves in anticipation of the targeted portfolio growth.

**Protection & Saving:** new profitable portfolio which will be stabilized in the coming quarters.

## 2021 Challenges!

- ⌚ Medical Retail (SME) is a price driven segment. Awareness have been created in market and utilization is increased significantly even for this segment, however the market prices have not been adjusted accordingly.
- ⌚ Aggressive competition on Motor individual pricing.
- ⌚ Completion of IFRS 17 (Insurance Contracts) & IFRS 9 (Financial Instruments) Implementation
- ⌚ Launching retail business for life products.
- ⌚ Implementation of a new ERP System.

Income Results – SAR 'm	Q1 2021	Q1 2020	2020
Gross Written Premium	343	334	1,473
Net Written Premium	242	241	850
Net Earned Premium	220	189	797
<b>Total Revenue</b>	<b>231</b>	<b>197</b>	<b>849</b>
Net Claims Incurred	214	173	(557)
Total Underwriting Expenses	239	175	(637)
<b>Net Underwriting Income</b>	<b>(8)</b>	<b>23</b>	<b>212</b>
Total Operating Expenses	(34)	(32)	(136)
<b>Net Insurance Operation's Income</b>	<b>(42)</b>	<b>(9)</b>	<b>76</b>

As a responsible Insurer, Walaa aims to achieve holistic growth in its business profile – keeping in mind the following aspects:

- ① Sustained top line growth through diversification into Protection and Savings line and corporate business, while ensuring stable growth in reserves and earnings.
- ① Increase market share in the Medical line, with a very risk selective business.
- ① Increase market share and stay within the top-6 range.
- ① Adopt advanced sales and marketing strategies and encourage cross-selling.
- ① Enhance Environmental, Social, and Governance (ESG) initiatives.
- ① Completion of: [1] In-Kingdom Total Value Add (IKTVA) from Aramco, and [2] local content (LC) from Local Content And Government Procurement Authority.
- ① Maintain customer service (Customer Centricity).



## Looking Ahead



- ① Improve the presence in the aggregator business.
- ① Increase the share of motor comprehensive focusing on leasing business.



- ① Increase in company's retention rate.
- ① Focus on writing inward reinsurance business.
- ① launching new products under causality line of business.



- ① Improving individual savings is an integral part of Vision 2030.
- ① Protection & Savings is an untapped market in KSA
- ① P&S has got potential to grow exponentially in years to come, given more awareness is being provided to people and value of financial planning products is being understood.



- ① Medical has got the highest market share of insurance business in KSA, however majority of the business is being placed with top 3 players.
- ① From 2021 onwards Walaa is planning to enhance it's medical business market share. Medical business is more likely to grow in KSA, as regulators have aggressive plans to bring the entire population under the ambit of insurance coverage.

## Merger Benefits Walaa Overview



Increase of the capital of Walaa from SAR **528m** to SAR **646m** (5<sup>th</sup> largest in the insurance sector).



Increased market share and client base.



Entering the Protection & Savings (P&S) business, having MAA's previous experience.



Enhanced geographical locations (especially Riyadh the capital of Saudi Arabia).



Signing an Insurance Agreement of **40m** SAR with Arab National Bank to provide an insurance coverage on the auto leasing financing program



Diversified portfolio of General Insurance products (Property Terrorism, Financial Institution Professional Indemnity, Plastic Card Insurance, etc. ).



ANB, AIG MIA Investment & Services and American Life Insurance as strategic anchor shareholders.



Enhancing Walaa's opportunities to increase its investments returns.

Walaa successfully completed the first merger transaction of insurance industry in KSA on 28 February 2020. This is another first and commendable achievement by the company.

## Merger Incentives Walaah Overview



### Hajj & Umrah Business Share

- Walaa will get double profit share of this business effective from Q2 2020 for 3 years
- Approximately per quarter profit share of Walaa will increase from SAR 3.5 M to SAR 7M



### Share in NAJM

- Walaa's share in NAJM will get doubled from Q2 2020



### Manafeth Business

- Walaa will get double profit share of this business effective from Q2 2020 for 3 years
- Approximately per quarter profit share of Walaa will increase from SAR 0.6 M to SAR 1.2 M



### SAMA Fee

- One of the biggest incentive for Walaa is the waiver of SAMA fee from Q4 2020 for 3 years
- Approximately a minimum of SAR 22.5 M savings for Walaa over a period of 3 years

# Walaa's Market Position – Q1 2021 vs. 2020 (SAR 'm)

Company Information		Q1 2021			Q1 2020			Q1 2021		Q1 2020		Q1 2021		Q1 2020		Q1 2021		Q1 2020	
SL	Company's Name	GWP	Rank	Market Share	GWP	Rank	Market Share	Net Income After Zakat	Rank	Net Income After Zakat	Rank	Investment Income - Combined	Rank	Investment Income - Combined	Rank	Total Comperhansive Income	Rank	Total Comperhansive Income	Rank
1	Bupa	3,253	1	25%	3,470	1	27%	139.9	1	110.3	1	59.88	2	60.81	1	153.46	1	61.32	1
2	Tawuniya	2,921	2	23%	2,573	2	20%	59.1	3	66.8	2	82.18	1	60.64	2	42.93	3	35.74	2
3	Al Rajhi Takaful	740	5	6%	788	4	6%	61.7	2	34.1	3	17.58	4	18.78	3	95.18	2	(9.83)	22
4	Medgulf	1,029	3	8%	1,260	3	10%	6.8	9	4.9	10	6.14	10	5.16	7	7.59	9	(14.09)	27
5	<b>Walaa Cooperative Insurance Co.</b>	<b>343</b>	<b>8</b>	<b>3%</b>	<b>334</b>	<b>8</b>	<b>3%</b>	<b>(27.6)</b>	<b>28</b>	<b>(14.0)</b>	<b>27</b>	<b>21.90</b>	<b>3</b>	<b>3.77</b>	<b>9</b>	<b>(22.69)</b>	<b>27</b>	<b>(50.89)</b>	<b>30</b>
6	Axa Co-operative ins	542	6	4%	544	5	4%	36.6	4	32.8	4	-	29	-	22	39.83	4	13.06	4
7	Saudi Re	834	4	7%	528	6	4%	16.2	5	7.9	8	9.54	5	9.14	4	16.23	7	6.63	6
8	Saico	357	7	3%	335	7	3%	(15.2)	24	(12.0)	25	5.67	11	(9.80)	31	(15.20)	23	(12.15)	25
9	Wataniya	308	9	2%	303	9	2%	(19.3)	25	(8.2)	22	1.93	22	(0.46)	24	(19.60)	24	(8.22)	21
10	Malath	290	10	2%	254	11	2%	(0.4)	20	0.7	16	6.53	8	6.46	6	(1.59)	20	1.08	12
11	Trade Union	186	13	1%	153	14	1%	11.1	8	16.4	5	7.23	7	8.34	5	17.55	6	2.64	8
12	Allianz	229	12	2%	206	13	2%	2.3	11	(15.6)	28	3.14	19	2.88	14	(2.64)	21	(25.79)	28
13	United Co-op Assurance Co.	116	19	1%	241	12	2%	(29.0)	29	(5.1)	20	2.31	20	1.92	18	(31.44)	29	(2.65)	18
14	Gulf Unon	177	14	1%	134	16	1%	(57.8)	31	(6.8)	21	4.21	15	3.07	12	(56.90)	31	(11.69)	24
15	Arabian Sheild	259	11	2%	258	10	2%	11.6	7	6.6	9	4.58	13	4.38	8	18.92	5	0.21	13
16	ACIG	152	16	1%	134	15	1%	2.1	12	2.5	12	0.96	26	1.54	20	4.14	10	(0.88)	15
17	Salama	118	18	1%	86	24	1%	(1.8)	22	(26.9)	30	4.78	12	(2.55)	27	1.17	13	(26.90)	29
18	Al Sagr	69	24	1%	98	22	1%	(41.4)	30	(60.4)	31	6.41	9	(0.58)	25	(39.38)	30	(64.16)	31
19	Al Arabia Insurance(AICC)	176	15	1%	121	18	1%	0.1	16	(1.3)	17	1.01	25	2.69	15	0.55	16	(2.33)	17
20	Solidarity	-	30	0%	119	19	1%	-	17	9.7	7	-	29	2.17	17	-	17	5.64	7
21	Amana	78	23	1%	103	20	1%	(21.0)	26	2.3	13	1.82	23	1.76	19	(20.99)	25	0.05	14
22	Gulf General Insurance	130	17	1%	130	17	1%	(24.4)	27	(4.2)	18	3.95	16	(7.37)	30	(24.36)	28	(4.76)	20
23	Al Inma Tokio Marine	79	22	1%	99	21	1%	(0.0)	19	(12.1)	26	7.78	6	(3.44)	29	(0.01)	19	(2.02)	16
24	CHUBB	92	20	1%	97	23	1%	1.6	13	3.2	11	0.87	28	(2.80)	28	1.56	12	2.54	9
25	Al Ahli Takaful	83	21	1%	58	27	0%	4.0	10	1.9	14	3.34	18	(1.15)	26	4.04	11	1.24	11
26	Jazeera Takaful	49	27	0%	44	31	0%	13.5	6	14.2	6	3.56	17	3.34	11	13.49	8	12.99	5
27	Buruj	36	29	0%	67	25	1%	(8.4)	23	(16.4)	29	4.46	14	(0.11)	23	(4.28)	22	31.71	3
28	Sabb Takaful	54	25	0%	47	30	0%	0.5	15	(11.5)	24	2.10	21	2.41	16	0.70	15	(12.56)	26
29	Al Alamiya	51	26	0%	52	28	0%	0.5	14	1.2	15	1.59	24	3.67	10	1.07	14	2.15	10
30	Al Ahlia Insurance	-	30	0%	50	29	0%	-	-	(4.4)	-	-	29	3.00	13	-	17	(4.47)	19
31	Enaya	45	28	0%	61	26	0%	(1.0)	21	(10.9)	23	0.88	27	0.49	21	(21.89)	26	(10.85)	23
	<b>Total Market</b>	<b>12,796</b>			<b>12,744</b>			<b>120.5</b>		<b>105.7</b>		<b>276.3</b>		<b>178.1</b>		<b>157.5</b>		<b>(87.2)</b>	

# Walaa's Market Position – YE 2020 vs. 2019 (SAR 'm)

Company Information		2020			2019			2020			2019			2020			2019		
SL	Company's Name	GWP	Rank	Market Share	GWP	Rank	Market Share	Net Income Before Zakat	Rank	Net Income Before Zakat	Rank	Investment Income - Combined	Rank	Investment Income - Combined	Rank	Total Comperhansive Income	Rank	Total Comperhansive Income	Rank
1	Bupa	10,447	1	27%	10,411	1	28%	823.7	1	712.7	1	213.3	2	235.0	2	843.8	1	653.3	2
2	Tawuniya	9,062	2	23%	8,376	2	22%	514.5	2	402.2	2	219.0	1	252.2	1	309.7	2	691.5	1
3	Al Rajhi Takaful	2,733	3	7%	2,570	3	7%	251.8	3	108.9	3	78.4	3	93.3	3	237.2	3	116.5	4
4	Medgulf	2,535	4	7%	2,421	4	6%	54.9	8	19.2	13	35.3	5	34.5	6	53.5	6	24.5	11
5	Walaa Cooperative Insurance Co.	1,473	5	4%	1,215	6	3%	72.6	5	23.2	12	18.0	9	26.8	9	55.5	5	43.3	7
6	Axa Co-operative ins	1,418	6	4%	1,410	5	4%	166.8	4	108.5	4	60.4	4	-	30	160.5	4	129.6	3
7	Saudi Re	935	7	2%	793	11	2%	60.7	6	59.3	6	27.5	7	43.4	4	48.1	7	42.4	8
8	Saico	795	8	2%	834	10	2%	57.6	7	(2.4)	26	12.6	14	24.2	12	47.3	8	(9.9)	21
9	Wataniya	786	9	2%	735	12	2%	15.2	15	23.8	10	2.7	26	7.4	24	7.6	14	20.0	12
10	Malath	782	10	2%	835	9	2%	22.7	13	9.4	19	33.0	6	26.7	10	5.0	17	6.3	19
11	Trade Union	742	11	2%	862	8	2%	40.1	11	64.3	5	(52.2)	31	37.4	5	32.3	10	49.3	6
12	Allianz	675	12	2%	1,012	7	3%	(17.6)	25	41.6	7	11.4	16	10.4	20	(13.4)	24	57.6	5
13	United Co-op Assurance Co.	617	13	2%	420	18	1%	(15.9)	24	15.5	15	14.6	11	17.4	13	(38.2)	27	17.3	14
14	Gulf Unon	557	14	1%	559	13	1%	(39.4)	28	1.2	25	12.3	15	13.9	17	(41.1)	28	(22.9)	22
15	Arabian Sheild	553	15	1%	544	14	1%	43.6	9	16.9	14	13.6	13	27.5	8	24.2	12	10.0	16
16	ACIG	515	16	1%	529	15	1%	3.5	20	7.1	21	4.7	24	9.2	22	2.2	20	6.5	18
17	Salama	428	17	1%	504	16	1%	9.7	18	9.1	20	-	28	14.6	16	4.5	18	(62.0)	30
18	Al Sagr	379	18	1%	456	17	1%	(106.0)	31	(39.9)	30	14.9	10	26.6	11	(107.7)	31	(46.4)	29
19	Al Arabia Insurance(AICC)	346	19	1%	332	20	1%	12.3	17	(37.8)	29	8.0	20	7.3	26	5.9	16	(35.4)	25
20	Solidarity	337	20	1%	391	19	1%	(69.8)	30	13.0	18	7.3	22	14.8	15	(69.1)	30	(40.5)	27
21	Amana	330	21	1%	248	25	1%	(57.3)	29	6.0	22	8.5	19	7.9	23	(64.6)	29	(34.8)	24
22	Gulf General Insurance	321	22	1%	280	23	1%	8.9	19	(3.8)	27	(0.2)	30	4.4	28	3.8	19	(0.9)	20
23	Al Inma Tokio Marine	316	23	1%	331	21	1%	(1.4)	23	4.6	23	5.2	23	7.4	25	(5.3)	23	(37.9)	26
24	CHUBB	275	24	1%	258	24	1%	40.8	10	32.2	9	7.3	21	9.8	21	30.3	11	29.3	10
25	Al Ahli Takaful	248	25	1%	239	26	1%	14.1	16	13.7	17	0.0	27	0.3	29	8.2	13	7.0	17
26	Jazeera Takaful	234	26	1%	130	31	0%	40.0	12	37.8	8	14.3	12	11.3	19	38.8	9	39.9	9
27	Buruj	202	27	1%	306	22	1%	17.1	14	15.2	16	20.4	8	31.7	7	6.4	15	15.6	15
28	Sabb Takaful	202	28	1%	155	29	0%	(26.5)	26	(19.1)	28	8.5	18	11.8	18	(31.7)	26	(24.8)	23
29	Al Alamiya	191	29	0%	220	27	1%	1.4	21	23.7	11	10.6	17	16.2	14	(4.0)	22	18.9	13
30	Al Ahlia Insurance	191	30	0%	192	28	1%	-	0	-	0	-	28	-	0	-	0	-	0
31	Enaya	166	31	0%	154	30	0%	(31.9)	27	3.8	24	4.6	25	6.7	27	(27.6)	25	(106.7)	31
<b>Total Market</b>		<b>38,789</b>			<b>37,722</b>			<b>1,906.09</b>		<b>1,670.00</b>		<b>814.07</b>		<b>1,029.81</b>		<b>1,521.88</b>		<b>1,556.44</b>	

## Walaa's GWP Market Position (%s)

Walaa's Market Share	2016	2017	2018	2019	2020
Motor	4.9%	6.6%	6.6%	7.4%	9.1%
Medical	0.8%	0.6%	0.5%	0.4%	0.5%
Property & Casualty	5.6%	5.5%	7.8%	8.1%	10.3%
Protection & Savings	-	-	-	-	0.9%
<b>Total</b>	<b>2.8%</b>	<b>3.1%</b>	<b>3.2%</b>	<b>3.2%</b>	<b>3.8%</b>

## Company Profile



## Company's Profile Walaa Overview



“The Strategic goal of the company is to position itself as one of the leading insurance companies in the Saudi Market, providing all classes of Shariah-compliant insurance products in the general and health insurance sectors, to all cross-sections of society, particularly serving out major corporate clients all around the kingdom.”

Sulaiman A. Al-Kadi – Chairman

## Company's Core Values



Policy holders are our partners, more than mere customers.



Strive to remain to be insurer of choice for our clients.



Maintain highest standards of professional integrity, transparency and corporate governance.



Achieve better recognition for our service culture.



Maintain and offer consistently excellent standard in Quality.



Ensure profitability in core insurance operations.



Offer holistic risk management solutions.



Company's Profile  
Walaa Overview

Fully paid-up capital of SAR 646 million , Equity SAR 894 million



Head Office in Al Khobar  
The oil hub of the Kingdom



Wide presence in the Kingdom  
3 regional offices and +70 branches

One of the leading insurance and reinsurance companies in the Kingdom of Saudi Arabia

1st successful public to public merger in the Saudi insurance sector



ISO

ISO 9001:2015  
Quality Management System &

ISO 22301:2012  
Business Continuity Management Systems &

ISO 27001:2013  
Management Information Security &

ISO 45001:2018  
Occupational Health & Safety



Financial Strength

Moody's:-  
(IFSR) of A3  
Stable outlook

Standard & Poor's

gcAAA  
long-term Gulf Cooperation Council (GCC) regional scale  
Stable outlook

A-  
Stable Outlook

Company's Profile  
Walaa Overview



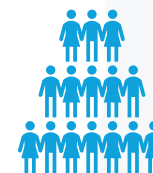
“Walaa” Stands for  
Loyalty



Complete range of motor,  
general & health insurance  
lines of business



Board Members with diversified  
industry experience & expertise



Efficient managerial team, backed-  
up by robust IT systems, internal  
controls & reporting practices. Well  
distributed regional presence



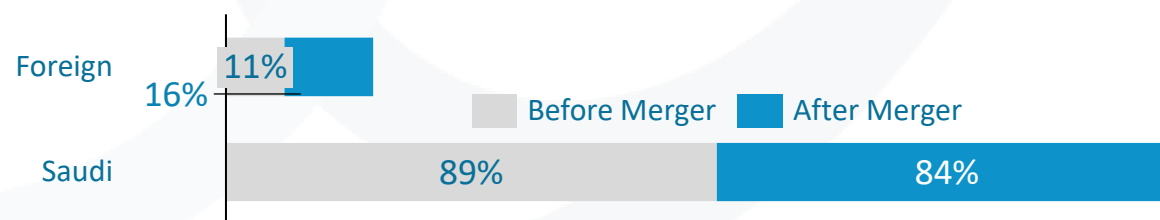
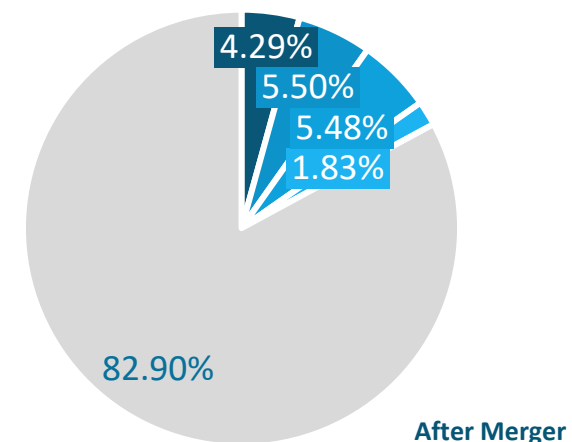
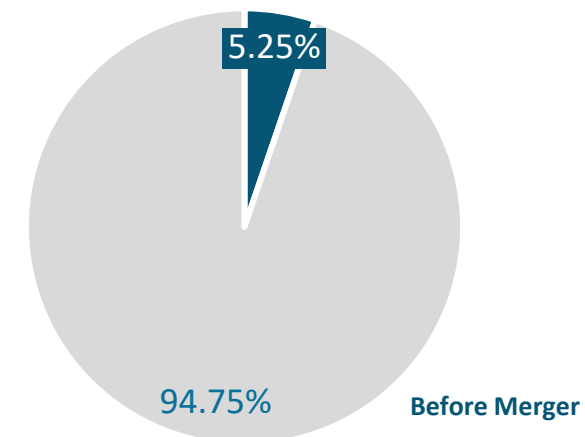
Strong ‘customer-centric’ approach  
committed to understand growing  
needs to ‘manage risks’ & offer  
cost-effective solutions



Saudi Joint Stock Company  
licensed by SAMA  
since July, 2008

## Company's Profile Walaa Overview

Shareholder	Status	Nationality	No. of Shares Held		Holding %'s	
			Before Merger	After Merger	Before Merger	After Merger
IGI, Jordan	Corporate	Foreign	2,772,000	2,772,000	5.25%	4.29%
American Life Insurance	Several	Foreign	-	3,551,911	-	5.49%
Arab National Bank	Several	Saudi	-	3,545,146	-	5.48%
AIG MIA Investment & Services	Several	Foreign	-	1,183,970	-	1.83%
Other Shareholders	Several	Foreign	2,866,198	2,895,735	5.44%	4.48%
		Saudi	47,161,802	50,690,944	89.32%	78.42%
<b>Total</b>			<b>52,800,000</b>	<b>64,639,706</b>	<b>100%</b>	<b>100%</b>



- IGI Jordan
- American Life Insurance
- Arab National Bank
- AIG MIA Investment & Services
- Other Shareholders

## Board of Directors Wala'a Overview



**Chairman  
Non-Executive**

**Suliman A. Al-Kadi**

**Chairman of the Board**

- **Chairman** - Wala'a Cooperative Insurance Company.
- **Vice Chairman:**
  - Basic Chemicals Industries Co. (BCI)



**Vice Chairman  
Non-Executive**

**Khalifa A. Al Mulheim**

**Chairman of Investment  
Committee**

- **Chairman** - Advanced Petrochemical Co.
- **Chairman**- MEHAN
- **Board Member:**
  - Al Jazira Bank
  - Bahri.



**Board Member  
Non-Executive**

**Wasef S. Al Jabsheh**

- **CEO & Founder** - International General Insurance Company "IGI"



**Board Member  
Non-Executive**

**Dr. Solaiman A. Al-Twajjri**

**Chairman of Executive  
Committee**

- **CEO** - The Saudi Arabian Amiantit Company.
- **Vice Chairman:**
  - Takween Advanced Industries Co.
- **Board Member:**
  - NADEC
  - Mulkia Investment Co.

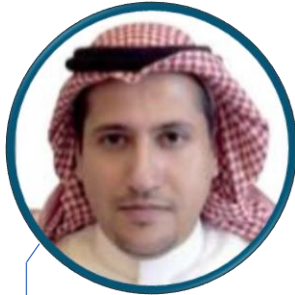


**Board Member  
Non-Executive**

**Waleed M. Al-Jaafari**

- **Chairman & Managing Director** - Al-Dawaa Medical Services Co. Ltd.
- **Vice Chairman :**
  - Advanced Petrochemical Co.
- **Board Member:**
  - Eastern Cement Co.
  - TAQA

## Board of Directors, Cont. Walaa Overview



**Board Member  
Independent**

**Abdulrahman A. Balghunaim**

**Chairman of Audit  
Committee**

- **Managing Partner (Data Science Advisor)** - Advanced Analytics fz llc.
- **Chairman** – Ayyan Investment Co.
- **Board Member:**
  - Al Yusr Leasing & Financing Co.
  - Acceleration Company Ltd.



**Board Member  
Independent**

**Hatem F. Balghoneim**

**Chairman of Nomination &  
Remuneration Committee**

- **VP Upstream** - Dynamic Energy.
- **CEO** - Dynamic Oil Tools Manufacturing Company.
- **Board Member:**
  - Neft Energies Training Center



**Board Member  
Independent**

**Abdulaziz S. Al-Shaikh**

- **Manager of Strategic & Quality Department, Supervising Actuarial Specialist** - Public Pension Agency.



**Board Member  
Non-Executive**

**Jameel A. Al-Molhem**

**Chairman of Risk  
Management Committee**

- **Managing Director** - Takween Advanced Industries.
- **Board Member:**
  - Electrical Industries Co.
  - New Marina Plastics.
  - Alessa Industries Co.



**Board Member  
Independent**

**Khalid A. Al-Omran**

- **Chairman** - Khalid & Abdulaziz A. Al-Omran Company.
- **Chairman** - Dar Wa Emaar.
- **Board Member:**
  - Dammam Hotels Company Ltd.



**Board Member  
Non-Executive**

**Hesham A. AlJabr**

- **VP** - Al Jabr Holding Company
- **Executive Director:**
  - Canned Soft Drinks Factory.
- **Board Member:**
  - Arab National Bank "ANB"

# Board Committees Walaa Overview

## Audit Committee



**Chairman**  
Abdulrahman  
Balghunaim



**Member**  
Adeb Al  
Fuhaid\*



**Member**  
Dr. Sulaiman  
Al Sakran\*

## Investment Committee



**Chairman**  
Khalifah Al  
Mulhiem



**Member**  
Khalid Al  
Omran



**Member**  
Waleed Al  
Jafaari

## Risk Management Committee



**Chairman**  
Jameel Al  
Molhem



**Member**  
Abdulrahman  
Balghunaim



**Member**  
Abdulaziz Al  
Shaikh

## Executive Committee



**Chairman**  
Dr. Solaiman  
Al Twaijri



**Member**  
Hatem  
Balghoneim



**Member**  
Jameel Al  
Molhem



**Member**  
Wasef Al  
Jebshah

## Nomination and Remuneration Committee



**Chairman**  
Hatem  
Balghoneim



**Member**  
Sulaiman Al  
Kadi



**Member**  
Waleed Al  
Jafaari



**Member**  
Khalid Al  
Omran

\* Appointed External Representatives

Shariyah Advisory Bureau  
Externally Appointed

## Senior Management Walaah Overview



Chief Executive  
Officer

Johnson Varughese

- A Chartered Accountant with +30 years of professional experience in lead-managerial roles in the region and has been with Walaah since 2007.
- Prior to assuming this role, Mr. Varughese handled the role of CFO for 5-years.
- Chairman of the Insurance Finance sub-committee.
- Member of the Insurance Executive Committee (IEC).
- Member of SAMA Insurance Advisory Committee.



Chief Financial  
Officer

Mohannad Al Desouki

- Graduated from King Fahd University of Petroleum & Minerals (KFUPM), holding a Master in Business Administration (MBA) and Bachelor's Degree in Finance, with +10 years of diversified work experience in the Saudi market.
- Certified Project Management Professional (PMP).
- Member of the Insurance Finance sub-committee.



Chief Technical  
Officer (Motor-P&C)

Wasif Minhas

- Holder of ACII, and ARM with +20 years of experience in core insurance function and has been with Walaah since 2008.
- The core operating areas of Walaah are grouped within the technical areas comprising of underwriting, Claims and Reinsurance.



Chief Technical  
Officer (Medical-P&S)

Ghayas Khan

- Associate of Society of Actuaries, USA.
- Insurance professional with 20 years of versatile experience of working in multiple functions like Actuarial, Individual Life Underwriting, Bancassurance, Group Life & Medical and Risk Management.
- Expert in individual life unit-linked business, particularly in the bancassurance environment.



Appointed  
Actuary

Syed Raza Haider

- Fellow of the institute and Faculty of Actuaries (UK).
- Qualified actuary with +20 years of experience in the actuarial profession.
- Member of Protection and Savings Sub-committee of SAMA.

## Senior Management Walaa Overview



**Mraya Lafi Al-Subaei**  
Internal Audit Manager

- Bachelors in Accounting
- Certified Fraud Examiner



**Khalid Ahmed Omran**  
Compliance & AML Manager

- Bachelors in Business Administration
- Diploma in Banking Operation
- Certified Compliance Officer



**Sukainah Ali Alkhalifah**  
Risk Manager

- Bachelors in Business Administration (Information System), USA



**Rakan Abdulrahman AlAssaf**  
Cyber Security Manager

- Bachelors in Computer Science (Computer Security & Information Assurance)
- ISO 27001 LI ISMS
- Certified Ethical Hacker



**Rawan Munther Alafaleq**  
Board Secretary & Investor Relations

- Masters of Business Administration, USA



**Fahad Khalid Abalkhail**  
VP Sales

- Bachelor in Management Information System (MIS)



**Khulood Saad Al Shreif**  
Customer Care Manager

- Bachelors in Arts (English Literature)
- Certified KPI Professional
- Designation of Healthcare Customer Service Associate



**Abdulla Redwan Hussien**  
Business Transformation Manager

- MSc Finance (Current)
- Bachelor in Accounting
- Advanced Diploma in Islamic Finance



**Turki Abdulazia Al-Buraik**  
VP of HR, Admin, & Government

- Bachelor in Business Administration



Major Client's  
Walaal Overview



## Country Wide Presence Walaa Overview



+70 locations spread throughout.



+40 Cities within the Kingdom.



Strong and reliable connectivity to the portal of council of Cooperative Health Insurance (CCHI), Mednet / Saudi NextCare (Third Party claim administrator), Najm, Elm, Saudi Payments, and Bank's Portal ensuring that all services are made available online to its valuable clients.



+470 Employees, Saudization +75%

# Insurance Products & Services Solutions Summary

## Walaa Overview



**Motor**



**Medical**



**Aviation**



**Marine**



**Property**



**Engineering**



**Energy**



**Director's  
and Officers  
Liability**



**Cyber  
Crime**



**Miscellaneous**



**Life**

# Insurance Products & Services Solutions Summary

## Walaa Overview



### Motor

- Motor Comprehensive-Commercial
- Motor Comprehensive-Private
- Motor Third Party Liability



### Medical

- Medical Insurance
- Health Insurance - Non CCHI Product



### Aviation

- Aviation Hull
- Aviation Liability



### Misc. Products

- Fidelity Guarantee
- Money Insurance
- 3D Crime
- Personal Lines Plus



### Engineering

- Contractors All Risk (CAR),
- Contractors Plant and Machinery (CPM)
- Deterioration of stock in cold storage following machinery breakdown (DOS)
- Erection all risk (EAR)
- Loss of profit following machinery breakdown (LoPM)
- Machinery Breakdown (MB)
- Electronic Equipment



### Liability

- Pollution Legal Liability
- Comprehensive General Liability
- Medical Malpractice
- Workmen's Compensation
- Group Personal Accident
- Professional Indemnity - Miscellaneous
- Professional Indemnity-Architect and Engineers
- Professional Indemnity-Financial Institutions



### Property

- Fire and Specified Perils
- Property All Risk
- Home Insurance
- Loss of Profit
- Property Terrorism



### Specialized Products

- Energy -Downstream
- Security and Privacy Protection
- Extended Warranty
- Plastic Card Insurance
- Trade Credit Product



### Protection & Savings

- Group Life
- Credit Life
- Pure Protection Plan
- Variable Universal Life



### Marine

- Marine Pleasure Craft
- Marine Cargo

## Walaa Business - Products to Launch in Future Walaa Overview



Financial Lines and  
Commercial Crime



Motor Self  
Driven Cars



Event  
Cancellation



Performance Bond



Live and  
Blood Stocks

ولاء  
Walaa

شركة ولاء للتأمين التعاوني  
Walaa Cooperative Insurance Co.