

TAKAFUL PARTNERS WITH TAKAUD TO PROVIDE LIFE CLIENTS WITH NEW SHARIA-COMPLIANT INVESTMENT SOLUTIONS

Manama, 26th January 2016 – TAKAUD, the specialist savings, investments and pensions provider for the MENA region, and Takaful International, Bahrain's pioneering Islamic insurance company, are partnering to provide Takaful's individual and corporate life insurance clients with innovative Sharia-compliant investment solutions.

The new partnership will enable Takaful to provide customers of its unit-linked savings policies with the opportunity to invest the savings portion of their policy in Sharia-compliant growth, balanced or prudent investment strategies. In support of the agreement, TAKAUD will provide a complete range of services, along with tools enabling customers to identify their investment profiles. TAKAUD will also provide marketing assistance and training for Takaful agents and others who will be presenting these new investment strategies to customers.

The Memorandum of Understanding was signed by TAKAUD's CEO Mr Luc Métivier and Takaful's CEO Mr Younis J. Al Sayed, at a ceremony held recently at Takaful's Manama offices.

Mr Métivier said, "TAKAUD is pleased to provide innovative Sharia-compliant investment solutions for the region's leading provider of Islamic insurance. TAKAUD's experts have created a range of investment options that respond to the needs of clients requiring growth-oriented, prudent or balanced investments. This brings innovative investment solutions together with progressive Islamic insurance products for the benefit of corporations and individuals in Bahrain and the wider region."

On signing the agreement, Mr Al Sayed remarked that, "Takaful is a leader in providing Islamic financial products in Bahrain and the wider GCC and MENA regions. It is appropriate that we partner with a regional savings- and investment-specialist provider to offer our clients

the highest level of expertise in investment solutions. We are pleased to expand our Sharia-compliant offerings while giving our clients opportunities for better value investments. Our organisations are moving forward in tandem to provide product innovations for our clients.”

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NOTES TO EDITORS

About Takaful International Co. B.S.C. (c)

Takaful International Company, established in 1989, is the first Islamic Insurance Company in the Kingdom of Bahrain and one of the pioneering Islamic insurance companies in the Middle East. The company provides insurance coverage and services that cope with the individuals/corporations needs and the vast growing demands of the new millennium. Over the past twenty five years Takaful International was able to achieve a high ranking position and build upon a trustworthy reputation in the local and international insurance market which has enabled us to compete with elite Takaful insurance companies worldwide.

- Established in 1989.
- In 1998 the Takaful International Co. was re-launched. The new name reflects the company's new futuristic vision and ambition to expand its business operations within and outside the Kingdom.
- Listed in the Bahrain Stock Exchange as well as a member of the Bahrain Chamber of commerce and industry.

About Takaud Savings and Pensions B.S.C (c)

TAKAUD Savings and Pensions B.S.C. (c) is licensed as an Investment Business Firm (Category 1) by the Central Bank of Bahrain (CBB) and is a closed joint stock company incorporated in the Kingdom of Bahrain.

TAKAUD provides long term savings, investment and pension solutions to individuals and corporations in the local and expatriate communities across the MENA region.

TAKAUD is 50% owned by Kuwait Projects Company (Holding) K.S.C. (c) (KIPCO) and 50% by United Gulf Bank, a member of the KIPCO Group.

The KIPCO Group is one of the biggest holding companies in the Middle East and North Africa, with consolidated assets of US\$ 31.4 billion as at 30 September, 2015. The Group has significant ownership interests in over 60 companies operating across 26 countries. The group's main business sectors are financial services, media, real estate and manufacturing.



Through its core companies, subsidiaries and affiliates, KIPCO also has interests in the education and medical sectors.

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