

شركة الشرق العربي للتأمين  
معرفة عالمية بمنظور محلي



التاريخ: ٢٠١٠/٤/٢٩

الإشارة: ٢٠١٠/٤/١٠ ت/د

٢٥٥٠٠٠٠٠ - AAL٤ - ٢١٥٠٠٠٠

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السادة هيئة الأوراق المالية المحترمين

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دائرة الإفصاح

J.S.C.

تحية طيبة وبعد ،،

الموضوع : التصنيف الائتماني لشركة الشرق العربي للتأمين

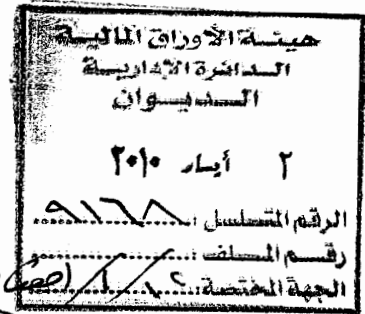
بالإشارة للموضوع أعلاه، يسرنا أن نعلمكم بأنه تم رفع التصنيف الائتماني لشركة الشرق العربي للتأمين من (B+) (Good) الى تصنيف (B++) (Good) بمنظور مستقر من قبل وكالة التصنيف العالمية A.M.Best بموجب الشهادة المرفقة التي تبين التصنيف الجديد للشركة الصادرة بتاريخ ٢٠١٠/٤/٢٨ و المنشورة على موقعهم الإلكتروني.

وتفضلوا بقبول فائق الاحترام والتقدير ،،

الرئيس التنفيذي

عصام عبد الخالق

اليوم  
٥/٤



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Press Release - APRIL 28, 2010

## A.M. Best Upgrades Ratings of Arab Orient Insurance Company

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**FOR IMMEDIATE RELEASE**

LONDON, APRIL 28, 2010

**A.M. Best Co.** has upgraded the financial strength rating to B++ (Good) from B+ (Good) and issuer credit rating to "bbb" from "bbb-" of **Arab Orient Insurance Company** (Arab Orient) (Jordan). The outlook for both ratings has been revised to stable from positive.

The ratings reflect Arab Orient's strong risk-adjusted capitalisation, strengthened leading business position in its domestic market and continued resilient operating performance.

In A.M. Best's opinion, Arab Orient has demonstrated a very good track record of strong technical performance, whilst achieving above average growth rates in the Jordanian market. Underwriting profitability continues to improve, reaching JOD 3.7 million (USD 5.2 million) in 2009, with a combined ratio below 80%. Additionally, Arab Orient's performance is supported by a conservative investment strategy providing modest returns between 3%-5%.

A.M. Best believes that Arab Orient has a very good business profile in Jordan, further consolidating its leading position with a 12% share of gross premiums written in 2009. The company's portfolio reflects local market characteristics, with 75% of gross premiums written dominated by medical health care and motor risks.

In 2009, Gulf Insurance Company K.S.C. (GIC) acquired a 55% shareholding in Arab Orient from the affiliated Jordan Kuwait Bank (JKB), bringing all insurance operations under GIC. A.M. Best views this as a positive development, opening up the possibility of Arab Orient benefitting from technical expertise and support from the group. Additionally, the creation of a group reinsurance programme is expected to provide improved capacity and security for Arab Orient.

Arab Orient's prospective risk-adjusted capitalisation is expected to remain strong over the next two years, with sufficient retained earnings to support its strategic business plan and a projected growth of up to 15% per annum.

For Best's Credit Ratings, an overview of the rating process and rating methodologies, please visit [Best's Ratings & Analysis](#).

The principal methodologies used in determining these ratings, including any additional methodologies and factors that may have been considered, can be found at [Best's Credit Rating Methodology](#).

**Founded in 1899, A.M. Best Company is a global full-service credit rating organization dedicated to serving the financial and health care service industries, including insurance companies, banks, hospitals and health care system providers.**

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