



Press Release

Amwal signs agreement with Doha Insurance for mutual co-operation

- *Areas of interest cover corporate medical insurance, life insurance and other related products*

Doha, Qatar; July 06, 2008: Amwal, the leading investment banking and asset management firm in Qatar, has signed an agreement for mutual cooperation with Doha Insurance, one of the leading insurance companies in Qatar. As per the agreement, the two companies will share their expertise in insurance-related and Employee Benefits activities, particularly in corporate medical insurance, life insurance and other related products.

Dr. Laurent Lavigne du Cadet, Amwal's Chief Executive Officer, and Mr. Bassam Hussein, Doha Insurance's General Manager, signed the agreement.

During last two years, AMWAL has gained a solid market share in Employee Benefits business (Corporate medical / life and pension schemes) through a broad range of onshore and offshore products from some of the most respected and trusted names in the financial services industry, thus offering tailor-made solutions to its corporate clients.

Dr. Laurent Lavigne du Cadet explained: "Niche insurance products like corporate medical and life insurance are fast growing market segments in Qatar. To address the growing demand for quality and trusted insurance products from our extensive clientele, it is imperative to offer them the choice of association with renowned insurance companies. Doha Insurance has long-standing trust and affinity in the local market and our partnership will bring new synergies that will benefit both companies."

Mr. Bassam Hussein added: "Mutual cooperation, involving partners with proven strengths, is the way forward in the insurance sector – which is fast-growing in Qatar. Doha Insurance has built its credibility over the years through our commitment to customers, and our partnership with Amwal will be of immense benefit in reaching out to a wider audience."

Through the agreement, Amwal and Doha Insurance will share their expertise and capabilities in insurance-related work, improve the efficiency of customers services, set up quality standard in after sales services, two key areas for long term loyalty , and expand their product range for both international and local coverage."



Qatar's insurance sector has gained rapid strides in the past two years with gross premiums reportedly gaining 50 to 60 per cent annually – presenting a robust growth opportunity for Amwal and Doha Insurance.

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Notes to Editors:

About Amwal

Founded in 1998, Amwal is the first investment company to be licensed by the Central Bank of Qatar operating in two lines of business; investment banking and asset management. The firm has launched the first investment portfolio and the first mutual fund investing in the Doha Securities Market and underwrote the first non-Qatari Initial Public Offering in the country. Amwal has one of the largest investment teams in Qatar, employing a growing team of talented professionals. The firm benefits from a strong shareholder base comprising of Shuaa Capital, Qatar Foundation, Qatar National Bank, Qatar Navigation and prominent Qatari individual shareholders.