

## Our **insurance** industry expertise

We go beyond business as usual,  
so you can too.



Adaptive



Collaborative



Innovative



## Our Global Clients in your Industry

We go beyond to offer  
proactive insights,  
practical guidance  
and positive progress.

80%

of **Forbes 100** 'Insurance'  
companies are clients of  
Grant Thornton.

73%

of **Fortune Global 500**  
'Insurance' companies  
are clients of Grant  
Thornton.

80%

of **S&P Europe 350**  
'Insurance' companies are  
clients of Grant Thornton.

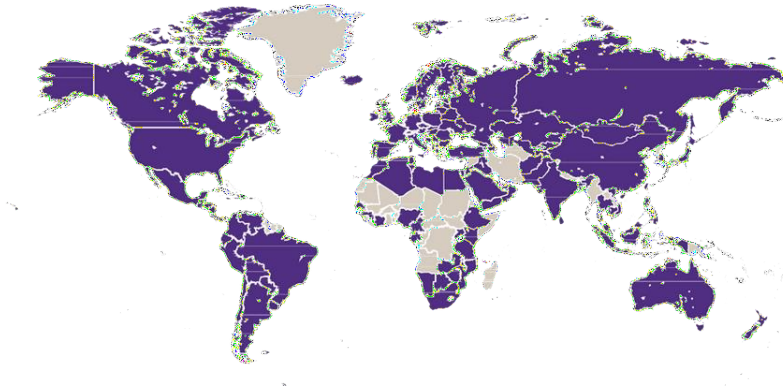
86%

of **FTSE 100**  
'Insurance' companies are  
clients of Grant Thornton.

# About Grant Thornton

A global network of professionals providing audit, tax and advisory services in 150 markets. Whether your business has domestic or international aspirations, Grant Thornton can help you to unlock your potential for growth wherever and whenever needed.

## Our Global Clients Include



## Global Quick Facts



**\$8.5bn**  
in global  
revenue



**80,000+**  
professionals



**150**  
markets  
worldwide



### Did you know?

Over 80% of clients  
rate us as world-class in the areas that matter most to them.

Our International Business Centers (IBCs) are the gateway to all resources throughout the global organization.

Each centre is led by a partner who manages referrals, co-ordinates multi-member firm pitches, identifies the experts and services required and helps to speed up cross-border pricing decisions. Involving an IBC director helps the lead firm meet client needs as they expand across borders.

# Spotlight on Grant Thornton Bahrain



## Our People



**160+**  
employees



**11**  
Partners



**7**  
Directors and  
Senior Managers



**8**  
Nationalities



**50%**  
Expert Bahraini  
Workforce



**40%**  
Professional positions  
held by women

**2,000+ clients**  
across the following industries



## Insurance Services



Aviation



Education



Energy



FMCG



Healthcare



Hospitality  
& Tourism



Manufacturing



Real estate

## Our Brand Promise



**We care about people and relationships**

We make business personal.



**We are more agile**

We work at the pace that matters. Yours.



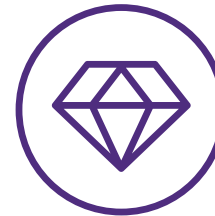
**We value different perspectives**

We value diverse perspectives.



**We show the way**

We don't predict the future. We help you shape it.



**We keep a sharp focus on quality**

We are committed to delivering consistently high quality.

As a global organization, we focus on providing the best-in-class services designed to deliver real value and support investor confidence.

We use the same tools, methodologies, training and standards across geographies to ensure consistency and cohesion. Our scale and depth mean we have credible teams in all jurisdictions.

## Services we offer

*Our experience spans a variety of sectors, enabling us to tailor our inter-disciplinary expertise to the unique needs of the insurance industry.*

Our culture of collaboration and respect enables us to provide you with a seamless experience.



### Audit and Assurance

- Financial assurance
- Non-financial assurance
- Financial accounting and advisory solutions
- Sustainability (ESG)
- Additional services

### Technology Advisory

- Governance
- Technology modernization
- Cyber strategy and transformation
- Cyber resilience
- Cyber governance, risk and compliance
- Cyber defense
- Data Privacy

### Risk Advisory

- Internal audit services
- Governance, risk and compliance
- Environmental, social governance
- Forensic advisory
- Business process transformation
- Human capital advisory

### Growth Advisory

- Business consulting
- Startup advisory
- Business restructuring
- Deal advisory – M&A services
- Valuations, Joint venture, Debt and Equity advisory
- Due diligence, Purchase price advise

### Tax Advisory

- International taxation
- Corporate Income Tax (CIT)
- Excise tax
- Value Added Tax (VAT)
- Custom matters
- Other services

### Business Process Solutions

- Managing end-to-end financial accounting services
- Financial reporting advisory
- Bookkeeping and financial accounting
- Interim financial controller support and loan staffing
- Human capital solutions

### Corporate & Regulatory Advisory

- Company formation and secretarial works
- Business restructuring
- Liquidation support
- Preparation of legal documents and contracts
- Legal compliance
- Due diligence

# Key market trends: Local & Global Challenges

Change is one of the only certainties in the insurance industry.

**Growth** exists for those who can adapt, and we are working with many businesses to do just that.

We understand that every business has unique goals and faces a diverse set of challenges. Our insurance team comprises **deep industry experience** with strategies and solutions that effectively manage **risk**, drive **growth** and stay abreast on **compliance** by leveraging our **global network capabilities** into tailored solutions for the local **market**. We maintain the **strongest credentials** on the island for supporting the Bahrain insurers in their transition to the new **IFRS 17** and **IFRS 9** reporting framework and post implementation challenges.

We offer an array of innovative services to the full suite of insurance providers. We leverage **technology** to create value throughout the lifecycle of your business, from keeping up to date with **regulatory reporting** through to **reducing costs** without sacrificing quality.

Let's rise to the challenge **together**.

## Our contributions



Driving innovation in the sector



Helping businesses grow with 360° thinking



Skills with real-world experience



We are where you are

*We combine global scale with local insight, quality and understanding to give you the assurance, tax and advisory services you need to realize your ambitions.*

## How Grant Thornton's solutions can help you

*Our approach in supporting you to assess, protect and restore value in your business starts with helping you to regain control by stabilising the business, whilst developing a robust and realistic turnaround plan. We draw upon our deep expertise across a range of different areas, customised to your specific needs.*

Successful turnarounds require the development of a credible plan that has been stress tested against various scenarios, along with a transparent communication strategy that meets the needs of all stakeholders. Building trust, and not breaking promises, will be critical if the plan is to be realised.

# Our Industry-Specific Solutions

## Compliance



## Operations



## Strategy



Audit and Assurance

Financial Assurance  
Non-Financial Assurance  
IFRS Conversions  
Independent Solvency II capital reviews  
Independent validation of IFRS 9 model  
Support for implementation of new IFRS standards

Sustainability (ESG)  
Financial accounting and advisory solutions

IFRS Advisory  
IFRS 17 design and implementation  
IFRS 9 ECL Model Implementation



Risk Advisory

Internal Audit  
Policy & Procedures  
Development

Forensic Advisory  
Business Process Transformation  
Validation of risk management, ICAAP and stress testing frameworks

ESG Implementation  
Governance, Risk and Compliance



Tax Advisory

International Taxation

Value Added Tax (VAT)

Corporate Income Tax (CIT)



Technology Advisory

Cyber Resilience  
Cyber governance, risk and compliance

Cyber Defense  
Data Privacy

Cyber strategy and transformation  
Governance



Growth Advisory

Deal Advisory  
Transaction Support Services

Business restructuring

CBB Licensing Support  
Business Consulting



Business Process Solutions

Financial Reporting  
Advisory

Bookkeeping and financial accounting  
Interim financial controller support  
Human capital solutions

Managing end-to-end financial accounting



Corporate Compliance & Regulatory Advisory

Voluntary & Compulsory  
Liquidations

Expert reports for BCDR and Bahraini court proceedings

Bankruptcy & Reorganization

Our approach to requirements is always custom developed and strategically prepared based on the specifics of the situation and client expectations. This ensures that we deliver the maximum value at the most cost-effective fees and within the required timelines.

## Our Local Credentials



Arab Insurance Group  
B.S.C

*Risk Advisory /  
Internal Audits*



Bahrain Insurance  
Association B.S.C.

*Regulatory Services*



Bahrain Kuwait  
Insurance Co.

*Business Process  
Solutions*



Solidarity Bahrain  
B.S.C.

*Assurance services /  
IFRS 17 & 9 Advisory*



Liva Insurance B.S.C.

*Assurance Services /  
External Audits*



United Insurance  
Co. B.S.C

*Transaction Advisory  
Services / IFRS 17 & 9  
Advisory*



MIG Holding W.L.L

*Assurance services /  
External Audits*



Saudi Arabian Insurance  
Company B.S.C

*Assurance services /  
External Audits*



Medgulf Insurance  
B.S.C.

*Assurance services /  
External Audits*



Medgulf Takaful B.S.C.

*Assurance services /  
External Audits*



Life Insurance  
Corporation B.S.C

*Assurance services /  
External Audits*



New India Assurance  
Company Ltd

*Assurance services /  
External Audits*



Gulf Union Insurance &  
Reinsurance Co. B.S.C.

*Assurance services /  
External Audits*



Masheed Captive Insurance  
Company B.S.C.

*Assurance services /  
External Audits*



Braxtone Insurance  
Management

*Assurance services /  
External Audits*



Marsh Company  
W.L.L.

*Brokers*



ACE Gallagher Holding  
W.L.L.

*Assurance services /  
External Audits*



Protection Insurance  
Services

*Assurance services /  
External Audits*



Invita Claims Management

*Assurance services /  
External Audits*



Gulf Electronic  
Management Systems

*Assurance Services /  
External Audits*

# Our Leadership Team



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**CELEBRATING**

**20**

YEARS IN BAHRAIN  
AND BEYOND



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