

Arab Orient  
Insurance

gig



Date: 15/11/2017

Ref.: 143/CHO/Nov/gig-jo

Messrs. Jordan Securities Commission

**Subject: The Support Of The Parent Company Gulf Insurance Group  
"gig" To Its Subsidiary Arab Orient Insurance Company "gig -  
Jordan"**

In reference to the above mentioned subject, we would like to inform you that Gulf Insurance Group - the major shareholder of Arab Orient Insurance Company with 90.448% of ownership - has supported the financial position of Arab Orient Insurance Company on 14/11/2017 by granting a subordinated loan with an amount of USD 16,361,071 (sixteen million three hundred sixty-one thousand seventy-one US dollars) that matures in the year 2023, carrying zero interest rate to "gig". Thus, the Company continued to maintain the legal requirements related to capital adequacy and solvency margin issued by the Board of Directors of the Insurance Commission.

For the purposes of complying with the solvency margin instructions, the above mentioned subordinated loan will be included in the calculation of the **(Total Available Capital)**, which includes the paid up capital, statutory reserve, retained earnings, and subordinated loan.

The amount of cash deposits held by Arab Orient Insurance Company is the highest in the local insurance market. The balance of the bank deposits of the Company exceeds JD 43 million (equivalent to USD 61 million) which forms approximately 38% of the total assets.

Yours sincerely,

~~Chairman~~  
Nasser Lozi

\*Copy: Amman Stock Exchange

Arab Orient  
Insurance

gig

