

## **For the 5<sup>th</sup> year in a row, Chedid Re named “Reinsurance Broker of the Year” by MEIR at the Middle East Insurance Industry Awards 2020**

**Dubai, November 23, 2020** –Chedid Re, a company of Chedid Capital, was named “Reinsurance Broker of The Year” at the Middle East Insurance Industry Awards 2020, held by MEIR (Middle East Insurance Review) on November 22. This win marks the fifth consecutive year Chedid Re takes home the coveted award, in recognition of its product and service innovation, risk management expertise, and corporate governance excellence in a challenging 2020 for the regional insurance and reinsurance industry.

Commenting on the group win, Farid Chedid, Chedid Re Chairman and CEO, said: “It is no secret that 2020 has been an extremely challenging year for our region, our industry, and naturally, our group. The dual shock of the COVID-19 pandemic and socioeconomic shakeups in our key markets of operation has, no doubt, defied our ‘business as usual’ and growth plans. But it is at most critical times that we do our best work.

These pressures positively challenged us to uphold our service excellence, strengthen our valued partnerships, and commit to our corporate governance at a time when they mattered most. Our determination to succeed against odds and beyond the present moment keeps us going to new heights, always at the helm of our industry and Middle East markets. We are honored to have been recognized by MEIR for this and more – and for the fifth consecutive year, at that.”

Mohamed Khalife, Group Head, Governance, Risk and Compliance at Chedid Capital, was also named “Corporate Risk Manager of The Year”. “Mohamed’s win brings me great pride in my decision to establish the Governance, Risk & Compliance department at Chedid Capital upon the group’s establishment. At the time, I started with a vision that Mohamed successfully took to another level,” said Chedid, adding: “Mohamed’s resolute approach to risk management proved critical for our group, nowhere more so than in an unpredictable year and region. He has instilled a strong risk management culture across our group that we were able to scale with the launch of our CRMI (Corporate Risk Management Institute) in 2019, in partnership with IRM London. And this is merely the beginning, I am certain.”

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### **About Chedid Capital Holding**

Chedid Capital Holding is a leading investment group in the insurance and reinsurance field, with affiliates spanning its three continents of operation. The group, which has cemented its market leadership in the Middle East region, boasts a network of 45 countries across Europe, the Middle East, Africa, and most recently Pakistan and the South-East Indian continent via its Beirut, Casablanca, Jeddah, Doha, Dubai, Khobar, Limassol, London, Port Louis, Riyadh and Sharjah offices. The group's affiliate Chedid Re, a registered Lloyd's Broker, is among the 20 largest reinsurance brokers in the world.

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