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Walaa Cooperative Insurance



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## Environment, Social, and Governance (ESG) and Sustainability Report

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Walaa Insurance  
PO Box 31636 Al Khobar 31952

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# About Walaa Cooperative Insurance Co.

### Our Vision

To, position ourselves as one of the leading insurance companies in the Saudi market providing all classes of Shariah compliant products in all sectors and to all cross sections of the society We take pride in introducing ourselves as one of the leading insurance and reinsurance companies in the Kingdom of Saudi Arabia Walaa was established as a Saudi Joint Stock company in 2007 and it received its operating license from SAMA as an 'Insurance and Reinsurance Company' in July 2008.

Walaa has always been focused on the financial stability in its operations, which is also being reflected in our financial credit rating by S&P and Moody's Walaa is the only insurance company in KSA to have A rating with a ' outlook of S&P Global, and Walaa has also maintained A 3 rating with a ' outlook of Moody's Investors Service for the last two years.

Walaa, headquartered in Al Khobar, has over 470 employees serving both corporate and individual clients through our 70 branches, 3 regional offices throughout the Kingdom as well as through our digital platforms.

Walaa is currently the only composite insurance company in KSA licensed to sell Protection Savings, Motor, Medical, and Property Casualty insurance products as well as providing facultative reinsurance for both General and Life products, to local insurance companies and assisting SAMA vision of retaining more risk inside the Kingdom.

We are proud to be the first insurance company in the Kingdom to have obtained the international ISO certificate (ISO 9001 2015 in 2017 for the standards of quality management systems. We are proud to present you Walaa's first sustainability report.

We believe that adhering to high ESG ( Social and Corporate Governance) standards is critical to our long term success and is the foundation for delivering our commitments to our shareholders Because of this conviction, corporate governance and sustainability issues such as client centricity and being a responsible employer have been hardwired into Walaa's operations since its inception.

This report is an opportunity for us to reflect on our achievements to date and sets out our current areas of focus, the principles that guide us and the foundation we have set up to achieve our long term ambitions.

We recognize that sustainability is a journey and that it consists of a multitude of areas We have therefore adopted a phased approach and we seek to increase disclosures on our targets and performance over time Our aim to proactively work towards improving our ESG performance and become a leader in the market, supporting the vision of the Kingdom while building an institution that will last for the coming generations.

### Our stakeholders

Proactive engagement with stakeholders supports Walaa's achievement of its purpose and long term sustainability The main stakeholder groups for this sustainability report are customers, employees, shareholders, regulators, partners, and the wider community.

The identification and categorization of these stakeholder groups was based on existing in house research and interviews with internal experts These stakeholders are reflected in the content of the report and its presentation.

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## 1 - Customers

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Stakeholder's Need	<ul style="list-style-type: none"><li>- Product and service quality</li><li>- Providing products and services that are in customers' best interest</li><li>- Helping customers make informed decisions</li><li>- Protecting customer data and privacy</li><li>- Claim's settlement</li><li>- Complaint resolution</li></ul>
Our Response	<ul style="list-style-type: none"><li>- Clear business processes</li><li>- Customer complaints and feedback mechanism</li><li>- Information security systems and awareness</li><li>- Business continuity plans</li></ul>
Engagement Methods	<ul style="list-style-type: none"><li>- Walaa's Website</li><li>- Social media platforms</li><li>- Customer service department (Satisfaction surveys)</li><li>- Branches, offices, and brokers (Sales team)</li><li>- Scheduled meetings with Walaa's Management</li></ul>

Our stakeholders, Cont

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## 2 - Employees

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Stakeholder's Need	<ul style="list-style-type: none"><li>- Clear roles and responsibilities</li><li>- Appraisal process</li><li>- Working conditions</li><li>- Health and safety (Protection during emergency)</li><li>- Job security and career growth and development</li><li>- Ability to speak up and raise concerns</li></ul>
Our Response	<ul style="list-style-type: none"><li>- Clear job descriptions</li><li>- Emergency response, BCP &amp; Business/Disaster recovery development, implementation, &amp; training/testing</li><li>- Health &amp; safety practices</li><li>- Corporate culture</li><li>- Listening to employees</li></ul>
Engagement Methods	<ul style="list-style-type: none"><li>- Intranet</li><li>- Complaints channel</li><li>- Training</li><li>- Appraisal systems</li><li>- One on one conversations between managers and employees</li><li>- Employee engagement surveys</li></ul>

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### 3 - Shareholders

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Stakeholder's Need	<ul style="list-style-type: none"><li>- Sustainable growth and market share</li><li>- Strong corporate governance</li><li>- Business resilience</li><li>- Technology transformation</li><li>- Transparency and disclosure</li><li>- Financial strength rating</li></ul>
Our Response	<ul style="list-style-type: none"><li>- Disciplined growth strategy</li><li>- Strong board oversight</li><li>- Strict compliance with corporate governance regulations</li><li>- Sound capital management strategy and robust risk management practices</li><li>- Emergency response, BCP &amp; Business/Disaster recovery development, implementation and training</li></ul>
Engagement Methods	<ul style="list-style-type: none"><li>- IMS development &amp; implementation</li><li>- Transparent and timely disclosures</li></ul>
	<ul style="list-style-type: none"><li>- Corporate website</li><li>- Corporate governance report</li><li>- General Assembly Meetings</li><li>- Roadshows</li><li>- One on one visits to discuss financial performance and ESG issues</li><li>- Communications through Investor Relations and Corporate Governance teams as well as company's Board of Directors</li></ul>

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### 4 - Government and Regulators

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Stakeholder's Need	<ul style="list-style-type: none"><li>- Sound and stable insurance market</li><li>- Compliance with rules and regulations</li><li>- Incident notification and updates during crisis</li><li>- Transparency and disclosure</li></ul>
Our Response	<ul style="list-style-type: none"><li>- Compliance department and processes</li><li>- Code of ethics</li><li>- Business continuity plans</li><li>- Communication &amp; support during crisis</li><li>- Transparent and timely disclosures</li></ul>
Engagement Methods	<ul style="list-style-type: none"><li>- Regular reporting</li><li>- Correspondence and communications</li><li>- Meetings and onsite visits</li><li>- Participation in Governmental initiatives and campaigns</li></ul>

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## 5 - Suppliers, brokers, and reinsurers

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Stakeholder's Need	<ul style="list-style-type: none"><li>- Mutual benefits and continuity</li><li>- Timely payment</li><li>- Fairness</li><li>- Safety of employees and assets</li></ul>
Our Response	<ul style="list-style-type: none"><li>- Supplier evaluation and monitoring</li><li>- Actions based on supplier ratings set by procurement, risk and compliance departments</li><li>- Business continuity awareness</li><li>- Financial resources to meet supplier commitments during emergencies</li><li>- Suppliers and partners code of conduct</li></ul>
Engagement Methods	<ul style="list-style-type: none"><li>- Internal portal</li><li>- Procurement and compliance departments</li><li>- Training workshops</li><li>- Complaints channel</li><li>- Vendor and partner code of conduct</li></ul>

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## 6 - Community

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Stakeholder's Need	<ul style="list-style-type: none"><li>- Developing local human resources and providing employment opportunities</li><li>- Corporate responsibility</li><li>- Gender equality</li></ul>
Our Response	<ul style="list-style-type: none"><li>- Meet Saudization targets</li><li>- Provide training &amp; internship programs for Saudi students</li><li>- Conducts/sponsors social responsibility.</li><li>- Programs by contributing SAR 1/policy.</li></ul>
Engagement Methods	<ul style="list-style-type: none"><li>- Charitable initiatives</li><li>- Website</li><li>- Social media</li><li>- Events</li></ul>

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# Sustainability Report's Purpose and Development Goals



### Materiality

For the purposes of this report, Walaa conducted a materiality assessment to identify the sustainability issues that are perceived as being most important to our business and stakeholders, and which Walaa can influence.

This was done through a desk based analysis of industry trends, sustainability frameworks and best practices. The assessment also included interviews with internal experts who conveyed the expectations of various stakeholders. The outcome of this assessment was used to inform our sustainability approach, strategy, and reporting.

We understand that our material issues are dynamic and will change over time. Walaa seeks to review the materiality analysis process on a regular basis in order to refine materiality assessment practices.

### Sustainable Development Goals

In 2015 United Nations member states adopted the 2030 Agenda for Sustainable Development, at the center of which are 17 Sustainable Development Goals (that serve as a universal call for action to end poverty, protect the planet, and ensure prosperity for all by 2030). These goals provide a shared blueprint and roadmap for the public and the private sector on how to achieve a sustainable development.

Furthermore, Saudi Arabia's Voluntary National Review to the 2018 United Nations High Level Political Forum on Sustainable Development is the Kingdom's first attempt to conduct a comprehensive review of the status of the SDGs, in alignment with the kingdom's Vision 2030 and the actions taken by national entities including governmental sector, private sector, and non governmental organizations to fulfill the 2030 Agenda for Sustainable Development. For more information, please visit:

<https://sustainabledevelopment.un.org/memberstates/saudi-arabia>

Walaa supports all the sustainable development goals, hence, we have linked our key sustainability issues to the most relevant SDGs for our operations in our report.

## Material Topics Mapped to Sustainable Development Goals (SDGs)

Market Place	
Topic	Materiality Reason
 Financial Performance	Running a profitable business is one of the best ways in which we can positively impact society and ensure future growth.
 Customer trust and protection	Delivering on our commitments is key to secure earnings and sustain our business.
 Data security	Protecting client/business partners' privacy and handling personal information entrusted to us with the utmost care is central to everything we do and key to consumer/partners' confidence.
 Compliance with regulations	A well functioning, sound, and stable insurance market is of major importance to society at large, and we are committed to achieve the highest level of transparency and compliance with laws, rules, regulations, and professional ethics.
 Strong corporate governance and transparency	A robust corporate governance structure helps improve decision making, deliver economic growth, and maintain the confidence of our stakeholders.

## People

### Topic

### Materiality Reason



Creation of employment opportunities

We have a role in nurturing and developing the local talent for the long term benefit of our business and the national economy.



Workforce training and career development

Our people are the foundation for our current success and the key to our future.



Employee well being

The well being of our employees underpins our ability to deliver great service to customers.



## Environment

### Topic

### Materiality Reason



Environmental impact of operations

Our stakeholders expect us to find ways to grow our business while protecting the environment.



## Community

### Topic

### Materiality Reason



Community investment

Businesses need strong, vibrant communities, and investing in community strengthening initiatives support our long term viability as much as the well being of our communities.



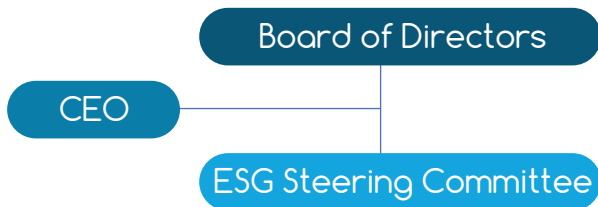


# Governance of Sustainability

## ESG Steering Committee Structure

To ensure that our sustainability activities are embedded in our operations and aligned with the company's strategy and risk profile, Walaa's management has set up an ESG Steering Committee.

This committee is led by executives from different functions and chaired by our Chief Executive Officer ESG Steering Committee composition is as follows.



The purpose of the committee is to identify sustainability initiatives and goals that are relevant for Walaa. The committee communicates updates throughout the year to the Board of Directors and throughout the organization.

Chairman	Johnson Varughese	Chief Executive Officer (CEO)
Secretary	Rawan Al Afaleq	Board Secretary & Investor Relations Officer
Member	Mohannad Al Desouki	Chief Financial Officer (CFO)
Member	Syed Raza Haider	Appointed Actuary
Member	Ghayas Khan	Chief Technical Officer
Member	Wasif F. Minhas	Chief Technical Officer
Member	Saif Abbasi	Finance Executive Consultant
Member	Isra Elahi	Financial Reporting Analyst
Member	Mansour Dasouky	Marketing Manager
Member	Fahad Khalid Abalkhail	Head of Corporate Sales
Member	Jacob Mathew	QEHS Manager
Member	Turki Al Buraik	HR & Government Relations Manager
Member	Sam Lukose	Admin Executive
Member	Khalid Ahmad Omran	Compliance Manager
Member	Sukainah	Alkhalifah Risk Manager
Member	Khulood Al Shreif	Customer Care Manager

## Our Covid 19 Response

During the challenging times of 2020 and into 2021 COVID 19 affected all our stakeholders, and our thoughts are with the people and communities whose lives or health have been directly impacted by this unprecedented event.

In March 2020 shortly after the World Health Organization and The Saudi Ministry of Health characterized COVID 19 as a pandemic, Walaa put its business continuity plans in action, ensuring we do our part to help prevent the spread of COVID 19 while continuing to deliver the services our customers deserve.

### These included:

- The adoption of Health and Safety guidance for all our operations in relation to COVID 19
- Setting strict guidelines for social distancing in our offices
- Encouraging office based employees to work from home whenever possible
- Company wide webinars and informative announcements for employees on keeping themselves and their families safe
- Working with our partners to implement appropriate infection control measures, and
- Strong promotion of digital services to our customers

Walaa's response also included supporting our communities

- Supporting the national emergency measures to combat COVID 19 Walaa contributed SAR 000 000 1 to the Health Endowment Fund Health Endowment Fund for fighting COVID 19
- Supporting the health sector in the KSA by offering discounts to employees of the Ministry of Health and their families as well as other government employees involved in the national response to the pandemic such as Ministry of Education
- Raising awareness and sharing guidance on how to prevent the spread of COVID 19 to the community on social media
- Extending motor insurance policies' coverage period by two months as support to the clients for not using their cars during the lockdown period
- Activating telemedicine services and extending the period of dispensing drugs for chronic diseases
- Launching e services portal to redirect customers' claims to it and maximize social distancing
- Rescheduling many of the SME's/Corporate clients' payment terms to support them during this financially challenging time and help ensure their business continuity

Despite the numerous challenges, we have not lost sight of our mission. We are proud of our employees and partners, who have continued to be focused, committed, and resilient.



## Customers and Customer's Satisfaction

## ESG Steering Committee Structure

We place customers at the heart of our business. This commitment is reflected in Walaa's core corporate values.

- Policy holders are our partners, more than mere customers
- Strive to remain to be insurer of choice for our clients
- Maintain highest standards of professional integrity, transparency, and corporate governance
- Attain more recognition for our service culture and ensure profitability
- Driven by quality, holistic, and risk management solutions

Focusing on operational excellence, Walaa has put in a place an Integrated Management System (IMS) aimed primarily at achieving customer satisfaction, information security, business continuity, and occupational health safety. The system is based on the following certifications.

- ISO 2015 9001 for the Quality Management System.
- ISO 2013 27001 for the Information Security Management System.
- ISO 2019 22301 for the Business Continuity Management System (BCMS).
- ISO 2018 45001 (OHSMS) for Occupational Health Safety Management System.

Walaa is proud to have been the first insurance company in the Kingdom of Saudi Arabia to receive the ISO 9001 certification in 2017. This reflects our desire to adopt leading practices and serve as a role model for insurance companies in the Kingdom.

### Claims management and customer service

Walaa seeks to respond to clients quickly, fairly, sensitively, and transparently at all times and make sure claims processes are clearly explained and understood. We have a dedicated Customer Department to ensure that issues and feedback from customers/policyholders are addressed professionally and in a timely manner.

We have also enhanced our digital platforms, enabling customers to engage with us online. Walaa has launched an e services portal where our motor insurance customers can submit their claims online. We have also worked with our medical claims third party administrator in developing their mobile application which allows medical insurance customers to submit their claims on their cell phones. Furthermore, we have created a workshop portal through which clients can submit their invoices, finalize claims, and receive notifications for car releases, which eliminates the need for printing of documents. Finally, we launched our WhatsApp service enabling us to serve our clients and issue policies through the app.

Following the merger with MetLife AIG ANB Cooperative Insurance Company in 2020, we have worked hard to ensure that all clients of the merged entity are well informed, not adversely affected by the merge, and continue to be catered to with the best service levels.

### Customer privacy

We understand that the digital age brings certain security and privacy risks to our business. Protecting customer/business partners' data and respecting their privacy are of utmost importance to Walaa.

To ensure that all customer details are protected, we have in place comprehensive ISO 27001:2013 certified processes and systems. These processes are also reviewed and updated on a regular basis. Furthermore, we have established a Cyber Security department to protect the company from cyber attacks.

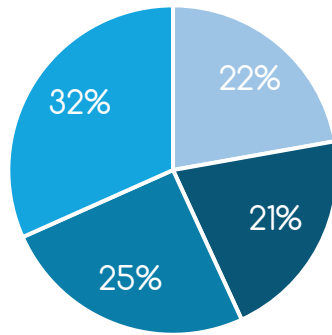
### Customer engagement

Walaa values the feedback from our customers, and we have invested in an on going customer satisfaction survey through which we obtain feedback, track, and measure the satisfaction of our individual customers after each service provided. In 2020 we received a total of 13,634 responses across our services and we achieved a General Customer Satisfaction of 83 percent.

This figure is central to Walaa's operations and we strive to achieve year on year improvements in the customer satisfaction score.

Surveys Customer Satisfaction

- Post Online Sales Survey
- After Claim Survey
- After Cancellation Survey
- Walk In Customer Survey



Year	2019		2020	
	Yes	No	Yes	No
1. Did Walaa representative explain required product features in details?	97%	3%	100%	0%
2. Did you receive policy documents in timely manner?	97%	3%	100%	0%
3. Are you satisfied with the claim settlement turnaround time?	97%	3%	92%	8%
4. Are you satisfied with Walaa products and services?	100%	0%	100%	0%

Innovation

The feedback we receive from our customers feeds into our innovation process both in terms of products and our internal processes. Based on customer and employee feedback, Walaa has started a digitization journey whereby the company is planning to revamp all current systems to better service our clients in a much faster and more efficient manner. Furthermore, Walaa has started offering a variety of new insurance coverages based on customers' needs such as Pollution Legal Liability, Directors and Officers Liability, Professional Indemnity for Architects, Engineers and Miscellaneous Professions, Medical Malpractice, and Home Insurance.





## Employees and Career Development Trainings

## Employees

We at Walaa are fully aware that our value creation depends on the quality, attitude, and motivation of our employees.

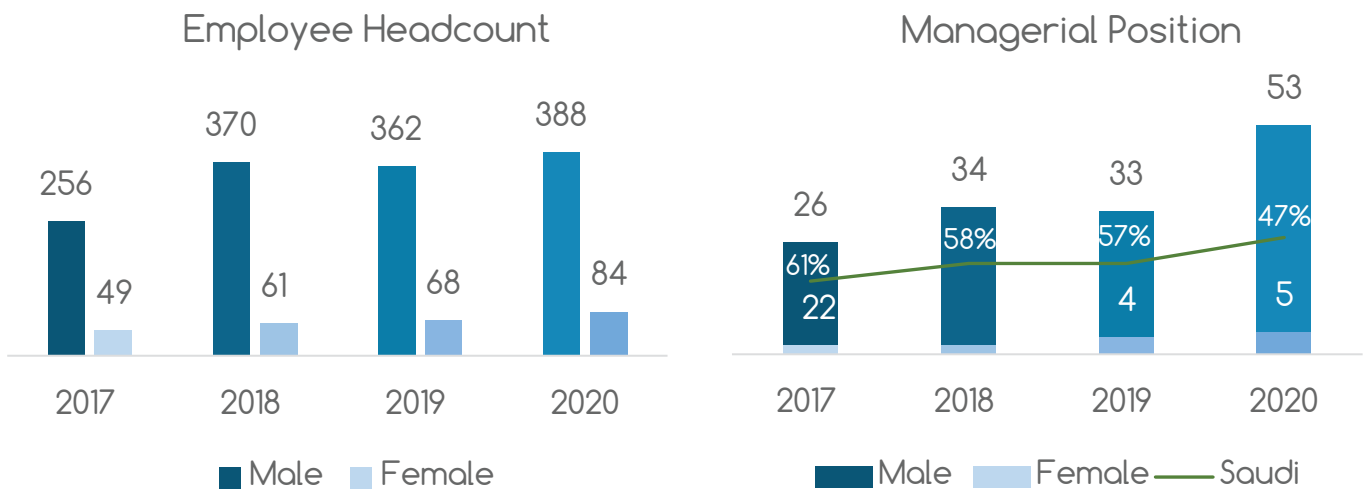
We aim to create a culture that is based on diversity, fairness, and respect. This includes observing company wide standards of conduct and protecting employees from discrimination, harassment, and retaliation. These standards are set out in our Code of Ethics.

We strive to be a responsible and progressive employer that values diversity and promotes inclusion. We seek to attract the best talent from our communities, and we seek to maximize employment opportunities for women and Saudi nationals.

At the end of 2020, Walaa had 472 employees. We believe in inclusion and equal employment opportunity, hence, approximately 18 percent of Walaa's workforce are women, which is a figure that has seen a steady increase over the years. Furthermore, the percentage of employees with special needs is approximately 2 percent.

We have ensured that the newly onboarded employees from the merger with MetLife AIG ANB Cooperative Insurance Company are treated fairly and integrated within the current structure.

This had an impact on the Saudization ratio of Walaa during 2020.



### Employee engagement

Walaa believes that an engaged workforce leads to greater productivity, higher profitability, and increased customer satisfaction. Walaa is committed to open door policy, and to listening to employees through ongoing surveys and other feedback channels. This includes regular meetings with senior management, one on one meeting with the CEO, and virtual townhall meetings.

The table below shows the overall findings of our survey in which 248 employees participated. The survey indicated that employees see Walaa as a family, with a team spirit built on collaboration, harmony, and diversity. In addition, it showed that employees believe that Walaa is a dynamic, innovative, and customer oriented company that cares for its reputation, credibility, and stability. The results are clear indicators of the success of Walaa's responsible human resource policies.

93%	Believe that their job makes a positive difference on other's life
88%	Feel that they are connected to their coworkers
81%	Feels that their team are an inspiration for them to do their best at their job
65%	Believe their managers listen to their suggestions and act upon it
74%	Feel happy with their current function/position
69%	Are happy at their workplace
78%	See themselves within Walaa in 5 years' time
83%	Enjoy the company's culture

## Training and career development

Our approach to learning and development is guided by our belief that the business must serve the employees in order to succeed. We provide annual performance and career development reviews to all of our employees and during this process, training needs of each individual are identified. We have put in place a comprehensive training program with a regionally well recognized partner to provide subject specific areas of training which will also act as a springboard for aspiring staff to progress into professional insurance qualifications.

The table below details the number of training sessions conducted in the past two years.

Year 2020	No. of Trained Members	No. of Trainings	Total No. Training Days	Total No. Training Hours
General trainings	260	22	378	93,128
Professional Certifications	70	-	-	-
Executive trainings	1	4	41	324
BOD / AC Committees	11	3	1	28
Total	342	29	419	93,480

## Health and Safety

Walaa prioritizes the health, safety, and wellbeing of our employees, customers and visitors. We have ISO 45001 2018 certification for our Occupational Health and Safety Management Systems. This standard is based on OHSAS 18001 (which it will replace in 2021) and the conventions and guidelines of the International Labor Organization (ILO).

We seek to ensure the safety, prevention of injury, and ill health of our customers, employees, contractors and suppliers by eliminating and reducing occupational hazards and risks. We have developed preparedness for emergencies through the provision of adequate equipment and training. Walaa had no injuries to report during the year.

Furthermore, Walaa provides each of its employees with a life insurance policy, which covers up to SAR 1 000 000 in case of death. This is to support the families of the deceased and this has proven to be valuable to our employees' dependents in the past.



# Regulators, and Partners

### Regulators

A well functioning, sound and stable insurance market is of major importance to society at large, Walaa is committed to achieve the highest level of transparency and compliance with laws, rules, regulations, and professional ethics. Therefore, our compliance department is proactively engaging with our regulators and we regularly report to these entities in a transparent manner. We are also continuously monitoring developments in the national regulatory system in order to both assess new business opportunities and take prompt measures to manage them.

Despite all the precautionary measures set by the company in response to COVID 19 pandemic, the company was fined SAR 5 000 by the Saudi Central Bank (SAMA) for not complying with social distancing requirements in one of the departments of the company. Walaa took this as an opportunity to implement better and stricter safety measurements to ensure the compliance with the regulations.

Walaa has established a code of ethics aiming to help employees tackle ethical questions, challenges, and dilemmas if they occur in their everyday practice. In case of any ethical violations, Walaa has set up a whistleblowing mechanism allowing employees and wider stakeholders to raise concerns on confidential basis. In addition, to the policy being available on the intranet and on the company website. The compliance department ensures that it is circulated by mail at least once a year.

### Partners

At Walaa, we recognize that the choices we make regarding our material and service providers must also reflect our values. We think of the relationships with those that sell our products and with our suppliers as long term partnerships, founded on trust and transparency. We also seek to be an agent of transformation in sustainability awareness in the value chain and we encourage responsible practices in our business partners.

Our procurement policy sets out Walaa's guidelines on assessing our suppliers on social responsibility criteria. To better communicate our sustainability expectations to vendors, we have a code of conduct for our vendors and partners, which sets out our expectations from them.

Additionally, Walaa is currently engaged to complete the In Kingdom Total Value Added (IKTVA) program and Local Content Application established by Saudi Aramco. This program is designed to drive domestic value creation by increasing local investment, economic diversification, job creation, and workforce development within the Kingdom. The certificate can be obtained through submitting a survey which measures the company's use of local suppliers, local resources and Saudi employees. The IKTVA Certificate will add value to our company in terms of suppliers and service providers that are providing their services and manufacturing their products locally.



# Environment

## Environment

We are aware of the impact our operations can have on the environment. We are committed to operating in an environmentally responsible manner by reducing waste and ensuring full compliance with the environmental regulations. Furthermore, Walaa constantly studies ways to minimize the impacts and externalities of its operations. We seek to integrate environmental considerations into the business, minimizing environmental impacts of our processes, activities, and services through a variety of initiatives. Our initiatives focus on waste management, energy efficiency, employee awareness, and underwriting processes.

### Waste:

Walaa is committed to ongoing sustainability and reducing reliance on paper communications to customers. Walaa has initiated multiple initiatives internally to advance the awareness of the current paper consumption and to drive consistency, efficiency, and simplification across the company's customer communications. For example, Walaa has set up online portals and SMS services for retail customers which encourages them not to print policy documents.

One of the waste streams with the highest impact in our operations is discarded electronic equipment. At Walaa we try to reuse and recycle as much electronic equipment as possible, such as computers, screens, and printers, by partnering with Ertiqqa. This Non-Profit Organization, which is registered with the Ministry of Labor and Social Development, refurbishes used computers, then distributes them to educational and social institutions.

As an insurance company compensating clients for their losses and taking over salvaged items, Walaa has a practice of donating non-sellable items to charity organizations such as Benaaf for Orphan Care and Efaa for the Care and Rehabilitation of the Disabled. In terms of motor salvage, Walaa has an agreement with a buyer which ensures that most of the salvage is recycled back to the market in second-hand cars. As for metal, aluminum, paper rolls, wood, and other scrap materials, these are sold to a salvage buyer for recycling.

### Energy:

Committed to understanding its impact, Walaa is in the process for putting a system in place to begin tracking our energy consumption (mWh) in addition to energy expenditure.

### Water:

Located in a region which suffers from water scarcity, we recognize our responsibility to reduce our water consumption. We are in the process of installing water consumption meters across our offices to track our performance and set objectives in this regard.

### Underwriting:

While our direct environmental footprint of our office operations, we recognize that our underwriting has a significant role to play in protecting the environment. We encourage our clients to adopt virtuous and environmentally-sustainable behavior through prevention, awareness-raising and incentives.

We provide discounted tariffs to companies that present lower environmental risks. We are in the process of offering insurance to driverless cars and offering discounts to hybrid/electrical cars. In addition, our Risk Surveyors, Risk Engineers, and Underwriting team work closely with our clients to provide them with valuable input and feedback on ways to better minimize their risks within their facilities.

Furthermore, our underwriting team support and encourage our sales team by focusing on SME's business which will have a positive reflection on the economy.



## Community



## Community

Walaa strives to be a force of good in the community through responsible community investment practices. We contribute both time and money to carefully selected programs. Since 2017, Walaa has granted SAR 1 per insurance policy to be donated to charitable associations licensed by the Ministry of Labor and Social Development in the Kingdom of Saudi Arabia.

During 2019 and 2020, we focused on safety. We continuously participated in safety events such as the Fifth International Traffic Safety Forum and Exhibition, which aimed to enhance road safety and reduce the number of deaths and injuries resulting from traffic accidents. We also participated in "Your Family Needs You" exhibition held at Saudi Aramco, which specializes in safety. Furthermore, in cooperation with Najm Insurance Services Company, General Traffic Department, and the Saudi Central Bank, we launched a campaign under the slogan "Their Life, Do Not Stop it" to enhance awareness of traffic safety and security rules.

Walaa also supports the Children's Drawings and Creativity Program, which is one of the pioneering programs that the disabled children's association adopted to invest in the artworks created by children with disabilities.

In 2019, we cooperated with the Council of Cooperative Health Insurance to launch an awareness campaign for diabetes during the World Diabetes Day on 14th November 2019.

Management and employees participated in the blood donation campaign for World Diabetes Day adopted by the Council of Cooperative Health Insurance and Ministry of Labor.

Also, as part of Walaa's CSR activities, the company offers installment facilities for recovery cases and a discount of up to 80% for exceptional recovery cases, based on the individual financial conditions upon delivering proof of their difficult conditions from an official governmental organization.

Every year, Walaa coordinates with different universities to train more than 25 students through its summer or internship programs. The table below shows the number of trainees and training days.

Year	Training Duration	Total No. Trainees	Total No. Training Days	Total No. Training Hours
2019	2-4 months	6	440	3,250
	5-7 months	20	2,750	22,000
	Total	26	3,190	25,520
2020	2-4 months	1	66	528
	5-7 months	29	3,872	30,976
	Total	30	3,938	31,504

We are also excited to have established the Walaa Academy. This Academy offers a large variety of training programs to all levels, starting from internships, fresh graduates, to future potential managers. The Academy also provides workshops for Walaa's corporate clients on topics related to insurance, claims handling, and reinsurance.

The Board and Executive Management of Walaa are fully committed to investing and developing Saudi talent, starting from the grass root level. In addition, Walaa believes that continuing emphasis must be placed on training for the personal development of the staff, contributing to the overall growth of the company, to ensure that the company will have qualified and competent employees to achieve its objectives in all aspects of the business. This importance of such investment cannot be overstated as Walaa looks to enter a new and exciting phase of its growth and development.



Walaa ولاء

ولاء للتأمين التعاوني

Walaa Cooperative Insurance

ولاء للتأمين خاضعة لإشراف ورقابة البنك المركزي السعودي

Walaa Insurance Licensed and Supervised by SAMA