

## **CHEDID INSURANCE BROKERS NETWORK EARNS DUAL RECOGNITION AT THE INTERNATIONAL BUSINESS MAGAZINE AWARDS**

**Dubai – United Arab Emirates, December 4, 2023** – Chedid Insurance Brokers Network, the insurance brokerage arm of leading investment group Chedid Capital, has been recognized as the “Best Insurance Broking and Consultancy Services Provider MEA” and “Most Reliable Insurance Broking Network MEA” at the 2023 International Business Magazine Awards.

The UAE- based International Business Magazine Awards show is held yearly, honoring exceptional talent, breakthrough developments, and pioneering companies across the banking and finance, insurance, energy, healthcare, education sectors, among others. This double win for Chedid Insurance Brokers Network underscores its commitment to partnership, product innovation, and service quality across its fast-expanding network in the Middle East and Africa region.

Commenting on the win, Farid Chedid, Chairman and CEO at Chedid Insurance Brokers Network, said: “Our promise has always been to serve as a trusted advisor and power partner for our clients, wherever they are in their growth journey, and whatever the circumstances. In the Middle East region, where uncertainty and opportunity are both equally shaping the future, keeping this promise is no small feat. It requires a great deal of agility and adaptability in the short run, and a lot of investment and foresight in forging enduring relationships for the long haul. These awards not only attest to our success in doing just that, but also reinforce our role and responsibility to always do more for our partners and communities.”

Jad Kanbar, Executive Director at Chedid Insurance Brokers Network, added: “In the MEA region’s volatile environment and fiercely competitive business landscape, reliability and endurance are put to the test every day. Now, more than ever, there is a dire need for not just insurance products and services, but



solutions that equip our communities and partners against instability and risk. They require us to take ownership of their continuity and sustainability beyond insurance brokerage. This double recognition is solid proof that our efforts are bearing fruit in meeting our partners' challenges head on, and unlocking opportunities for their future."

Founded in 2009, Chedid Insurance Brokers Network has quickly cemented its reputation and footing among MEA's most prominent insurance brokerage players. Its network extends to leading regional and international insurance companies and counts 600-plus experts across the globe. Today, the company's offices are present in Beirut, Cairo, Doha, Istanbul, Jeddah, Khobar, Limassol, London, and Riyadh. Under the umbrella of Chedid Capital, the Chedid Insurance Brokers International Networks Division's alliance with Groupe Ascoma forms the largest insurance brokerage network in the Middle East and Africa. Chedid Capital acquired a majority stake in Groupe Ascoma, the leading independent brokerage network in Sub-Saharan Africa spanning 23 subsidiaries in 21 countries, in 2021.

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