



## Tanmeyah Expands Its Product Offering Through Innovative Micro Insurance Products with GIG Egypt

*This collaboration allows Tanmeyah to broaden its offerings with innovative insurance products while GIG - Egypt will gain access to a vast new customer base tapping into Tanmeyah's network.*

**Cairo, January 17, 2024**

Tanmeyah, a subsidiary of EFG Holding and Egypt's leading provider of financial services, announces growing its strategic partnership with Gulf Insurance Group (GIG - Egypt), one of the Gulf Insurance group companies and a leading provider of non-life insurance solutions in the country. This collaboration marks a significant milestone as it enables Tanmeyah to expand its product offerings to include multiple new innovative insurance products, further fortifying its commitment to financial empowerment and inclusion. The company has obtained the necessary regulatory approvals from the Financial Regulatory Authority for the new set of product offerings.

In this partnership, Tanmeyah will introduce a wide variety of affordable and accessible micro-insurance products. These products will cover personal accidents, businesses, health (including cancer treatments and family health plans), funeral expenses, livestock, roadside assistance, and housing. These new customized offerings will become available to an extensive customer base through Tanmeyah's network.

**Aladdin El Afifi, CEO of EFG Finance, an EFG Holding Company**, expressed, "We are delighted to announce the expansion of our partnership with GIG - Egypt through the introduction of a range of essential insurance solutions to our valued customers. Tanmeyah lies at the core of EFG Finance and is dedicated to executing a well-defined strategy. It aims to provide an extensive selection of products and services that cater to the evolving needs of our valued customers. By doing so, we aim to elevate customer satisfaction and loyalty, enhance the overall quality of our portfolio, and uplift communities across the nation."

**Jinu Johnson, CEO and Managing Director of Tanmeyah**, expressed enthusiasm for the partnership, saying, "At Tanmeyah, we are committed to empowering the communities we serve. We strive to add more products and services to our portfolio every day to ensure that we are offering our customers end-to-end financial services that cover all their needs. Our goal is to create a safety net for our valued customers, enabling them to manage risks effectively and protect what matters most. This partnership is a testament to our dedication to making a meaningful difference in the lives of those we serve."

**Alaa Elzoheiry, Managing Director of GIG**, commented, "Collaborating with our trusted partner Tanmeyah aligns perfectly with our mission to make micro insurance more accessible to a wider audience. Together, we recognize the pivotal role this plays in fostering economic resilience and stability within underserved communities. This strategic alliance is poised to deliver multiple advantages, with increased financial inclusion at the forefront. By leveraging Tanmeyah's



extensive branch network, we will work to bridge the gap in micro insurance coverage for communities at large."

**Makeen Lotfy, Business Development Chief of GIG**, added, "This fruitful partnership aligns with FRA regulations and the vision to increase micro insurance penetration across Egypt. Over the past five years, GIG - Egypt proudly served over three million customers in the micro insurance segment and we strive to customize the best-fit business models to the underserved segments in our local market – not only in terms of value-added products and affordable rates but also establishing a fully integrated digital journey for our customers in all aspects related to issuance and claims payment."

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#### **About Tanmeyah**

Tanmeyah is one of Egypt's leading providers of financial services. Founded in 2009 and acquired by EFG Holding in 2016, Tanmeyah quickly became Egypt's pioneer in responsible financing for lower-income, small, and micro-enterprise owners with limited access to capital. The loans that Tanmeyah provides for this crucial segment of the population enable small entrepreneurs to launch and grow their businesses and support their surrounding communities. Tanmeyah directs its financing towards high-demand areas and individuals through branches in the heart of its communities, mainly in the Delta and Upper Egypt. It also offers products and services that complement the diverse needs of small businesses, such as individual lending for women and light vehicle loans. The company seeks to fuel economic growth, provide pathways out of poverty, and improve local living standards.

Tanmeyah currently operates 305 branches spanning 25 Egyptian governorates. The company boasts a client base of around 400,000 and is served by a bench strength of approximately 5000 employees.

Learn more about us at [www.tanmeyah.com](http://www.tanmeyah.com)

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**About GIG - Egypt**

GIG – Egypt one of Gulf Insurance Group companies is a provider of non-life insurance solutions in Egypt. It offers wide range of non-life insurance products and services for individuals and businesses, such as motor insurance, property insurance, general accident insurance, medical insurance, marine insurance, and engineering insurance. It also provides online tools and customer service for its clients and partners. GIG - Egypt was established in 1994 as a joint stock company, subject to the Egyptian Insurance Law. It is part of Gulf Insurance Group (GIG), a leading insurance company in the Middle East and North Africa region with over 50 years of history and presence in 12 countries. GIG insurance Egypt has its head office in Cairo and several branches nationwide.

Learn more about us at [www.gig.com.eg](http://www.gig.com.eg)