

GIG AXA Acquisition

Members FAQ

In November 2020, the AXA Group entered into an agreement with Gulf Insurance Group (GIG) to acquire AXA's operations in the Gulf (UAE, Oman, Bahrain, Qatar), AXA Cooperative Insurance (KSA) and AXA Green Crescent Insurance Company (UAE). In September 2021, the transaction completed.

Can you tell me more about GIG, its strategy, and capabilities?

GIG is a top 5 MENA Insurer present in 13 countries with leading positions in Kuwait, Jordan, Bahrain and Egypt. GIG is backed by 2 strong Shareholders: Fairfax, a financial holding organisation owning insurance companies in over 40 countries and headquartered in Toronto, Canada, and KIPCO, one of the biggest diversified holding companies in MENA and backed by the ruling family of Kuwait.

As GIG, this transaction will make us one of the top 3 players in the GCC and enables us to deliver the same strategic focus and build on our strong AXA equity to become the largest regional insurer. Additionally, GIG's strategic objectives and guiding principles are very aligned with AXA's, both of which are focused on Regional Growth, Customer Experience and Digital Transformation.

As we transition into a GIG operated entity, the change is intended to add greater depth and reach to the value we offer, and we remain fully committed to supporting our new and existing members across a full range of insurance products and services. Therefore, you should experience little impact on the medical cover we provide to you.

Will the company name change and when?

Following the acquisition of AXA Gulf by GIG in September 2021, we will start the rebranding process to GIG Gulf upon finalising the new license. This will not have any impact on the validity of your policy's terms and conditions.

Will GIG offer the same products as AXA?

Under GIG Gulf, you will receive the same quality products that you have come to expect from AXA Gulf. Moving forward, the legal integrity, operating model, people and leadership teams will be fully maintained as well as our representation of AXA's interests in the region.

Service & Coverage:

Will there be any changes to my healthcare policy?

There will be no changes to your healthcare policies as a result of this transition. Upon renewal, you will likely be issued a newly branded policy under the GIG brand. Even if your policy is issued under the AXA brand, it will remain valid unless and until it expires or is terminated as per the standard policy terms and conditions.

Will I still receive the same benefits and services under my healthcare policy?

There will be no changes to your healthcare policies as a result of this transition. Your policy will still include the same benefits and you will still have access to the same services. Under GIG Gulf, you can expect to receive the same quality benefits and services that you have come to expect from AXA.

Will my network coverage change locally and/or internationally?

There will be no changes to our network coverage locally or internationally; we will continue to provide the same insurance services empowered by our wide proprietary networks and global partnerships.

Will my pre-existing condition(s) still be covered?

There will be no changes to your policy terms; all benefits will continue based on the currently agreed healthcare policy terms and conditions issued to you on your policy inception date.

Can I still access the AXA Teleconsultation service?

Yes, the transition will not impact or change any of your benefits or services.

Will my information be protected and secure?

We remain committed to maintaining the privacy of data obtained during business activities and complying with applicable laws and regulations regarding the processing of Personal and Sensitive Personal Data.

Operational:

Will I still be able to use my AXA medical card?

For you as a member, there won't be any impact. Currently issued medical cards will not be replaced during the policy period. At renewal, depending on the progress of our brand transition from AXA Gulf to GIG Gulf, you will either be issued a new card under the AXA brand or GIG brand, both of which will be fully accepted by all our medical providers within our network.

Will there be any changes to the claim processing?

The processes for claims reimbursement will remain exactly the same as before. You can still submit your claims in the same manner as previously and complete the available reimbursement.

Will there be any changes to your call centre lines and contacts?

Our customer service call centre details will remain the same. During the transition period, you may notice a change in email addresses which will be communicated to you in due time.

Will turnaround times change?

The transaction will not impact the turnaround times for you or your dependents. Our operating models will continue to function as they do today, and all turn-around-times and SLAs will remain as is.

Will the MyAXA App still be available after the transition?

Yes, the functionality of the MyAXA App will still be available and continuously enhanced.

Will there be any change to existing payment methods and bank information?

For the time being our banking information will not change as a result of the transaction. All bank account details including the bank account number and existing payment methods will remain unchanged.

Will I be able to receive claims, benefits or pay-outs through existing methods?

The processes for claims reimbursement will remain unchanged.

For more information, please visit our new website www.gig-gulf.com.

