



بوالص  
BAWALES



# Bawales Company Profile

*A new generation of "No Worries"*

1<sup>st</sup> digital insurance aggregator in Qatar

London, England - UK.  
Cardiff, Wales - UK.  
Doha - Qatar.



## Company Summary



Bawales is the first digital insurance aggregator in Qatar, providing a one-stop-shop for customers to compare and purchase insurance products online. The company was founded with the goal of making insurance more accessible, transparent, and affordable for everyone.

Bawales offers a wide range of insurance products from leading insurers in Qatar, including motor, travel, health, home, and personal accident insurance. Customers can compare the coverage, benefits, and prices of different policies on the company's website or mobile app, and choose the one that best suits their needs and budget. Bawales also provides customers with expert advice, support, and claims assistance throughout the insurance lifecycle.

Bawales is committed to delivering a seamless, secure, and customer-centric insurance experience, leveraging the latest digital technologies and data analytics. The company's platform is designed to simplify the insurance buying process and eliminate the hassle of paperwork, middlemen, and hidden fees. Bawales aims to empower customers with knowledge, choice, and control over their insurance decisions, and to foster a culture of financial protection and risk management in Qatar.

Bawales is led by a team of experienced entrepreneurs, technologists, and insurance professionals who share a passion for innovation, customer service, and social impact. The company is headquartered in Doha, Qatar, and operates under the supervision of the Qatar Central Bank and the Ministry of Commerce and Industry. Bawales is proud to be a part of the digital transformation of the insurance industry in Qatar and the GCC region, and to contribute to the growth and diversification of the national economy.

# Company History

## March, 2021

The idea of Bawales was born from the founders' vision to bring innovation to the insurance industry and to provide a seamless and simplified insurance buying experience to customers.

In the early stages of the company, extensive research was conducted to understand the market and identify the pain points of customers in the traditional insurance buying process. This research formed the foundation of the company's business requirements and helped to define the scope of the project.

Following the research phase, a comprehensive Software Requirements Specification (SRS) was developed, outlining the features and functionality required for the platform. The SRS served as the blueprint for the development team to create a functional prototype of the platform.

In parallel, branding was developed to establish the company's identity and build brand recognition. The Bawales brand was designed to communicate the company's values of innovation, simplicity, and trustworthiness.



## March, 2022

Bawales was incubated in the DIC and began the regulatory process with the Qatar Financial Center (QFC) and the Qatar Central Bank (QCB). The regulatory process was critical to ensure compliance with the regulatory frameworks in Qatar.

In parallel to the regulatory process, Bawales initiated the development of its platform (mobile app and website), ensuring compliance with regulatory requirements and providing a seamless and user-friendly experience.

## November, 2022

Bawales registered its holding company in the United Kingdom as Bawales Holding LTD. This move was a strategic decision to expand the company's reach and establish a global presence in the insurance industry.

Today, Bawales continues to innovate and redefine the insurance buying experience in Qatar, empowering customers to make informed decisions and purchase insurance with confidence.

## High Quality Teams Selected From The Best



The team is made up of professionals with diverse backgrounds and expertise, including insurance, technology, marketing, and customer service. They are all highly experienced and knowledgeable in their respective fields, and they work together seamlessly to ensure that clients receive the best possible service.

### Why Bawales team is unique

Bawales Team is a high-quality team of professionals who are dedicated to providing exceptional service as a digital insurance aggregator. Their personalized approach, transparency, and ethical business practices set them apart from their competitors, and their commitment to client satisfaction is unwavering.



## Mission



Bawales' mission is to simplify insurance for everyone, by leveraging technology, data, and human expertise to offer the most comprehensive and competitive insurance products and services in the market. We strive to empower our customers to make informed decisions and protect their financial well-being, while building a culture of trust, transparency, and excellence in the insurance industry.

## Vision



Bawales' vision is to become the leading digital insurance aggregator in the GCC region, by providing innovative and customer-centric insurance solutions that make a meaningful difference in people's lives.



# Value



Our values are at the core of everything we do and guide our behavior, decisions, and relationships. They reflect our commitment to our customers, employees, partners, and society as a whole. Our core values are:

- **Customer-centric:** We put our customers' needs and interests at the heart of our business, and we go the extra mile to exceed their expectations and earn their trust.
- **Innovative:** We continuously challenge ourselves to think outside the box, embrace change, and create breakthrough solutions that drive our industry forward.
- **Collaborative:** We believe in the power of teamwork, diversity, and inclusion to achieve common goals and enrich our collective knowledge and experience.
- **Responsible:** We act with integrity, ethics, and social responsibility, and we strive to make a positive impact on the environment, the community, and the economy.
- **Performance-driven:** We set high standards of excellence, measure our results, and continuously improve our performance to deliver the best outcomes for our stakeholders.



# Our Business Model



As an aggregator, Bawales provides a platform for customers to compare and purchase insurance policies from multiple insurance providers in one place. Bawales earns revenue by receiving a commission from the insurance providers for policies sold through its platform.

As an insurance mediation service provider, Bawales is subject to regulations and laws set by the Qatar Financial Centre (QFC) or Qatar Central Bank (QCB). This means that Bawales needs to obtain a license from the relevant regulatory body, which is either the QFC or the QCB, to legally conduct insurance mediation services in Qatar. In addition to obtaining a license, Bawales needs to register the company in Qatar, which can be done through the QFC, Qatar Science and Technology Park (QSTP), or the Ministry of Industry and Commerce.

The business model of Bawales is based on providing a convenient and efficient platform for customers to purchase insurance policies while also offering insurance providers a way to reach a wider customer base. By providing customers with access to multiple insurance providers in one place, Bawales aims to simplify the process of buying insurance and enable customers to find the policy that best fits their needs. This business model benefits both the customers and insurance providers by creating a more competitive market and driving innovation in the insurance industry.



## Strategic Partnerships



الميثاق لوساطة التأمين  
AL METHAQ INSURANCE  
BROKERS



حاضنة الأعمال الرقمية  
Digital Incubation Center



Google Workspace





## Potential collaborators - Qatar



## Potential collaborators - Egypt



TOKIO MARINE  
EGYPT





## Our Regulatory Authority



Companies House



Intellectual  
Property  
Office



هيئة تنظيم  
مركز قطر للمال  
QATAR FINANCIAL CENTRE  
REGULATORY AUTHORITY

وزارة التجارة والصناعة  
Ministry of Commerce and Industry  
دولة قطر • State of Qatar



## What Makes Bawales Different



Bawales is the first digital insurance aggregator in Qatar and the first in MENA of its kind, we developed a platform that revolutionizes the insurance industry all over the world by bringing together a vast array of insurance products and services, making it easier and more convenient for consumers to compare, purchase, and manage their insurance policies.

## Contact Us



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### FOLLOW US

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# THANK YOU

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