

Insurance House Pioneers Transformation with a Strategic Focus on 'InsurTech' and Business Efficiency

Abu Dhabi, United Arab Emirates - 06 July 2023: Insurance House PJSC, a leading insurance provider in the MENA region, is spearheading a new era of innovation within the insurance sector as it embarks on a sustainable profitable growth strategy focused on 'InsurTech' and business efficiency.

This strategic shift, in response to evolving diversification, technology, and commercial trends, is poised to redefine the traditional insurance landscape and enhance the customer experience.

During a media briefing, the recently appointed CEO of Insurance House, Isaam Mouslimani, said: "In a rapidly maturing insurance market, staying ahead necessitates bold and innovative steps. Our strategic pivot towards 'InsurTech' is our commitment to remain at the forefront of this evolution."

He added as part of transforming the company, Insurance House plans to automate critical processes in motor claim management and to digitise some of its sales and distribution model.

The CEO underscored two key driving forces behind the forward-looking strategy: nurturing talent and the 'New Horizons' initiative. The 'New Horizons' initiative entails a thorough company restructuring to boost efficiency and resilience while maintaining a customer-centric focus.

Mr. Mouslimani said: "We are not just integrating technology into our services; we are creating a paradigm shift to redefine the customer journey. The objective is to streamline processes, enhance efficiency, and establish proactive communication channels with our customers."

Mouslimani added: "Our future success relies heavily on fostering a high-performance culture and investing in the next generation of talent."

Along with strengthening its existing healthcare portfolio, Insurance House plans to introduce personal lines and novel products like travel and home insurance. Furthermore, strategic partnerships across technology, healthcare, and automotive sectors are in the pipeline to expand their reach and deliver added value to customers.

Mouslimani also spotlighted the recent relocation of Insurance House's Dubai office to the prime Sheikh Zayed Road, he said: "We believe in the power of strategic presence and accessibility to our customers. This move is a testament to our commitment to remain receptive to customer feedback and continually strive for improvement."

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شركة مساهمة عامة برأس مال وقدره ١١٨,٧٨٠,٥٠٠ درهم إماراتي Public Joint Stock Company and the share capital is AED 118,780,500



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PRESS RELEASE

NOTES TO THE EDITORS

About Insurance House

Insurance House is a Public Joint stock Abu Dhabi-based Insurance Company with total paid up capital of AED 118,780,500. The company offers high quality yet affordable insurance products and services, meeting international standards in compliance with local requirements ranging from conventional to specialized insurance classes. Our fundamental aim is to develop quality tailor made products catering to customers' insurance needs. Insurance House is listed on the Abu Dhabi Securities Exchange (ADX) under the ticker symbol "IH".

Insurance House is rated "BBB-" for Long-Term Issuer Credit Rating and "B+" (Good) Financial Strength Rating, both with a stable outlook by AM Best.

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