

## TAKAFUL EMARAT ENHANCES OFFERING WITH THE LAUNCH OF INDIVIDUAL HEALTH INSURANCE PLANS

**Dubai, U.A.E., 22nd November 2011-** Takaful Emarat, the UAE's first dedicated life and health takaful provider, has strengthened its offering with the launch of individual health insurance plans. The new health insurance plans will be economical with an extended scope of cover including international coverage, catering to the diverse health care needs of individuals and their families.

Earlier this year Takaful Emarat signaled its intent to grow its market share in the UAE with the launch of a suite of individual life saving plans. The personalised protection and saving plans offer customers flexible terms of protection as well as access to a wide range of Shariah compliant investment funds managed by renowned global fund managers.

Takaful Emarat partnered with Reliance Asset Management (Malaysia) , NCB Capital and with Emirates NBD UAE, to make 24 world class Shariah compliant funds accessible to its customers in combination with takaful protection .

Ghassan Marrouche, General Manager, Takaful Emarat, explained that with the launch of individual health insurance plans the company can now provide a complete offering catering to the life and health insurance requirements of both corporate and individual customers, "In 2010 Takaful Emarat was focused on mainly providing life and health insurance to corporate customers. This year we have shifted our focus to include individual and retail customers; with a more complete offering we expect our growth in 2011 to exceed last year's performance and lay the foundation for a long-term, profitable future for the company."

"For the last two years Takaful Emarat's focus was on corporate customers and health insurance made up a large portion of this. We expect that health insurance will continue to be the most significant contributor to our business as regulations for mandatory health insurance in Dubai takes effect. The rising cost of medical services is also leading many companies and individuals to acquire health insurance plans for themselves and their families," Marrouche added.

As Takaful Emarat moves to target retail and individual customers, the company has focused on diversifying its distribution channels beginning with plans to increase the number of dedicated sales offices around the emirates. Currently the company has dedicated sales offices in Dubai, Sharjah and Abu Dhabi.

Leveraging the strength of its strategic founder, UNIQA Group Austria, one of Europe's most trusted insurance brands, Takaful Emarat has also launched a value-added service for both its corporate and individual health insurance customers- 'Second Medical Opinion' facility.

"Takaful Emarat's new 'Second Medical Opinion' service helps customers secure peace of mind by offering them the opportunity to seek advice from a doctor or surgeon from UNIQA's team of European health experts in Vienna, Austria, to confirm a treatment plan or suggest alternative treatments. In keeping with Takaful Emarat's mandate to constantly innovate and enhance its offering, the new service is currently offered free of charge to all customers, reinforcing our commitment to providing world-class, quality health insurance service to all our customers, " said Ghassan Marrouche, General Manager, Takaful Emarat.

Completing Takaful Emarat's line-up of new products and services is the 'Al Moyassara Plan'- a Takaful protection plan based on the concept of Microtakaful.

"Takaful Emarat is always looking for ways to give back to the community in which it operates. Microtakaful, a takaful scheme developed specifically for low-income groups, provided us with a channel to reach out and help provide a safety net for employees in the low-income bracket" explained Ghassan Marrouche.

The company's new 'Al Moyassara Plan' provides Takaful protection in case of natural death, accidental death, permanent or partial disability due to accident and on repatriation benefit for a very low premium contribution. The plan provides nonstop coverage for a period of upto five years and aims to help in protecting employees families against losses in the event their primary income-earner is no longer able to provide for them.

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