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Kamal Sartawi / General Manager
Al Dhafra Insurance

Insurance

Al Dhafra Insurance Company P.S.C. is a public shareholding company entirely owned by UAE nationals.

It is incorporated in Abu Dhabi by Emiri Decree No. 8 of 1979, and registered under the provisions of Federal Law No. (9) of 1984 (registration no. (5) dated 14.11.1984).

The company's authorized capital is AED75m. Paid-up capital is AED75m and shareholder's equity is AED186m, as of December 2008. The total number of employees is 151. The company is committed to best management practices to achieve all-round excellence. The company has been rated as BBBpi (good) by Standard & poor's.

The company is recording consistent growth in production as well as profitability. The total premium written during the year 2008 was AED235m and the net profit is AED43m.

We serve our clients through our head office in Abu Dhabi, branch offices at Dubai, Sharjah, Al Ain and Bida Zayed, and offices located at Traffic Department facilities (or premises) at Abu Dhabi, Al Ain and Bida Zayed.

Further development of our service network is in progress as part of the

growth strategy and to serve our clients even better.

Al Dhafra has reinsurance association with the world's top-class reinsurers in Germany, UK, Switzerland, Italy and other European countries, and also has business relationship with the top class International Insurance and Reinsurance Brokers all over the world.

We are the insurer for some of the leading business houses in the U.A.E such as ADNOC and Group Companies, Abu Dhabi Aviation, Emirates Iron and Steel Factory, General Holding Corporation, Arab monetary Fund, National Corporation for Tourism and Hotels, G.H.Q. Armed Forces, National Bank of Abu Dhabi, the UAE Central Bank, Higher Colleges of Technology, Ministry of Interior, Abu Dhabi Water & Electricity Authority, ETISALAT, Ministry Of Finance, Al Jaber Group etc.

Highlights of our financial results for the period ending September 30, 2011, are as follows:

Premiums increased to AED244.3m from AED235m.

Underwriting profit increased to AED58.2m from AED55.9m.

Investment and other income decreased to AED5.7m from AED12.3m.

Net profit decreased to AED44.5m from AED49.7m.

Shareholders equity decreased to AED300.2m from AED301.9m.

Total assets decreased to AED733.9m from AED 778.5m.

The company offers various types of medical insurance schemes specially designed to suit the needs of individuals, families and group of employees covering medical expenses such as in-patient /out-patient treatment availed by the insured persons, up to the stated limits and sub-limits mentioned in the policy which is in accordance with the requirement of new laws of Government of Abu Dhabi.

It has plans to cover the "UAE", "UAE Plus" and "UAE Plus Worldwide". The cover and premium price varies based either on geo-territory required to be covered and/or benefits selected. The optional covers such as routine dental and repatriation expenses are also available. ■

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