

Press Release

## Dubai National Insurance Approves a Cash Dividend of 10 % at the Annual General Assembly Meeting

**Dubai, 25 April 2024:** Dubai National Insurance (DNI), one of the leading multi-line insurance providers in the country, held its Annual General Assembly Meeting today that was led by Mohammed Khalaf Al Habtoor, where the Board announced a 10% cash dividend to shareholders amounting to AED 11.550 million. DNI reported strong profitability for 2023, achieving a full-year net profit of AED 47.1 million with an increase of 28% in the Insurance Revenue compared to the previous year.

**Khalaf Ahmad Al Habtoor, Chairman of the Board of Directors at Dubai National Insurance,** commented: "We are pleased to announce that DNI presented robust underwriting outcomes and profitability throughout 2023. In 2023, we accomplished significant milestones and anticipate leveraging them to ensure a prosperous year. Our commitment remains steadfast in guiding DNI through its forthcoming phase of growth. We wholeheartedly endorse DNI's strategy, emphasising a judicious underwriting philosophy, distinctive product range, customer-centric methodology, and enhanced digital capabilities. I take this opportunity to extend my appreciation to the Management, Business Partners, and the company's dedicated staff for their continued support. We will build upon this achievement to continue to deliver value creation to our policyholders and shareholders."

**A.R. Srinivasan, Chief Executive Officer at Dubai National Insurance,** said: "We are thrilled to see the impressive results achieved in 2023, a testament to the unwavering commitment of our dedicated team in swiftly adapting to a dynamic environment. Our success can be attributed to our efforts to cultivate strong relationships with customers and partners, a diversified business mix, a resilient business model, and solid finances to develop excellent technical results. In 2023, AM Best maintained DNI's Financial Strength Rating of A- (Excellent), this achievement underscoring the company's financial strength and enhanced market position,"

Furthermore, he expressed: "With a focused approach to our underwriting portfolio in the fiercely competitive UAE market, we continue to expand our distribution channels and foster strategic alliances, thereby facilitating sustainable growth. We look forward to driving standards of excellence in 2024 with renewed optimism and focus on continuity and progress, reaffirming our commitment to providing unparalleled service to our clients."

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### About DNI

*One of the leading Insurance Companies in UAE, Dubai National Insurance & Reinsurance (DNI), has been operating since 1991 with a branch in Abu Dhabi. We are a multiline insurer with products spanning Motor, Medical, Travel, Home and other commercial insurances like Group Medical, Group Life, Engineering, Marine, Property and Liability. Our expert team of insurance and reinsurance professionals will provide the best insurance policies at competitive rates compared to industry peers. Our hassle-free claims services will enhance our mutual relationship.*

*DNI puts customer experience, innovation, financial stability, and value creation on our priority list with the approach to design tailored solutions based on a comprehensive understanding of customers and protection needs.*

*DNI has engaged in broadening its distribution platforms and entered strategic partnerships for underwriting growth.*  
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**دبي الوطنية للتأمين وإعادة التأمين ش.م.ع. Dubai National Insurance & Reinsurance P.S.C.**

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