

**Press Release:**

**Dubai National Insurance & Reinsurance Approves a Cash Dividend of 10 % at the Annual General Meeting**

**Dubai, 18th April 2023:** Dubai National Insurance & Reinsurance PSC (DNIR), one of the leading multi-line insurance providers in the country, held its Annual General Meeting on Tuesday, 18 April 2023, where shareholders approved the distribution of a cash dividend of 10 per cent (10 fils per share) amounting to AED 11.55 million, for the financial year ended 31 December 2022.

Shareholders approved other agenda items, including the Board of Directors' Report and Financial Statements for the year ended 31 December 2022.

**Khalaf Ahmad Al Habtoor, Chairman of the Board of Directors at Dubai National Insurance & Reinsurance** said: "Despite the challenging market conditions, and the intense market competition during the year 2022, DNI delivered a positive performance and reported a gross written premium of AED 419 million, an increase by 39 per cent driven by growth across core lines of business, and a net profit of AED 44.1 million for the year.

He continued: "The past year was marked with many important achievements; we look forward to building on them to deliver a good year ahead. We will remain focused on steering DNIR through its next growth phase. We fully support DNIR strategy, prioritising prudent underwriting philosophy, differentiated product offerings, customer-centred approach, and improved digital capabilities."

Al Habtoor added: "We noted that in 2022 AM Best has upgraded the Company's Financial Strength Rating to A- (Excellent), a remarkable milestone and a testimony of the company's financial strength and capital adequacy. We will build upon this achievement to continue to deliver value creation to our policyholders and shareholders. I take this opportunity to extend my appreciation to the Board of Directors, Executive Management, Business Partners, and the company's dedicated staff for their continued support."

**End-**

**About DNIR**

*One of the leading Insurance Companies in UAE, Dubai National Insurance & Reinsurance (DNIR), 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.*

*DNIR 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.*

*DNIR 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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سجلت في سجل شركات التأمين طبقاً للقانون الاتحادي رقم (٦) لسنة ٢٠٠٧ وتعدلاته. شهادة قيد رقم ٦٤ بتاريخ ٦ يناير ١٩٩٢  
Registered in the Insurance Companies Register Under Federal Law No. (6) of 2007 (As Amended), Certificate No. 64 Dated 6th January 1992