

2020 FACT SHEET



RAK INSURANCE

About us

- Year of establishment: 26th October 1976
- Paid up Capital: AED 121.275 million
- Total staff count: 193
- Major shareholder: RAK Bank (79.23%)
- Licence: Composite
- Underwrites all major classes of business
- The first insurance company in Ras Al Khaimah
- Over 740,000+ lives insured with RAK Insurance across the UAE
- Covering over 46,020 Corporate & Retail clients

Mission & Vision

Vision

To offer 'Simply Better' insurance solutions for all customers across the UAE.

Mission

We aim to be a leading customer - focused insurer in the UAE, offering convenient access to innovative and competitive insurance products across multiple channels to individuals and businesses.

Core Values

- Integrity
- Transparency
- Innovation
- Excellence
- Teamwork
- Results oriented

Awards

Best Contact Centre (Runner-Up) 2019

by Customer Happiness Awards

Digital Initiative of the Year 2018

by the Middle East Insurance Review Industry Awards

UAE Medical Insurance of the Year 2018

by the Frost and Sullivan

Best Call Centre and Best Industry Call Centre 2018

by the Insights Middle East

Special Recognition Award

by the MENA IR Insurance Awards 2018

Best Corporate Governance - Insurance Middle East 2016

by the Ethical Boardroom Corporation, UK.

Best Corporate Governance - Insurance Middle East 2015

by the Ethical Boardroom Corporation, UK.

Most Innovative Insurer - Technology

by the MENA IR Insurance Awards 2015

Standard & Poors Rating

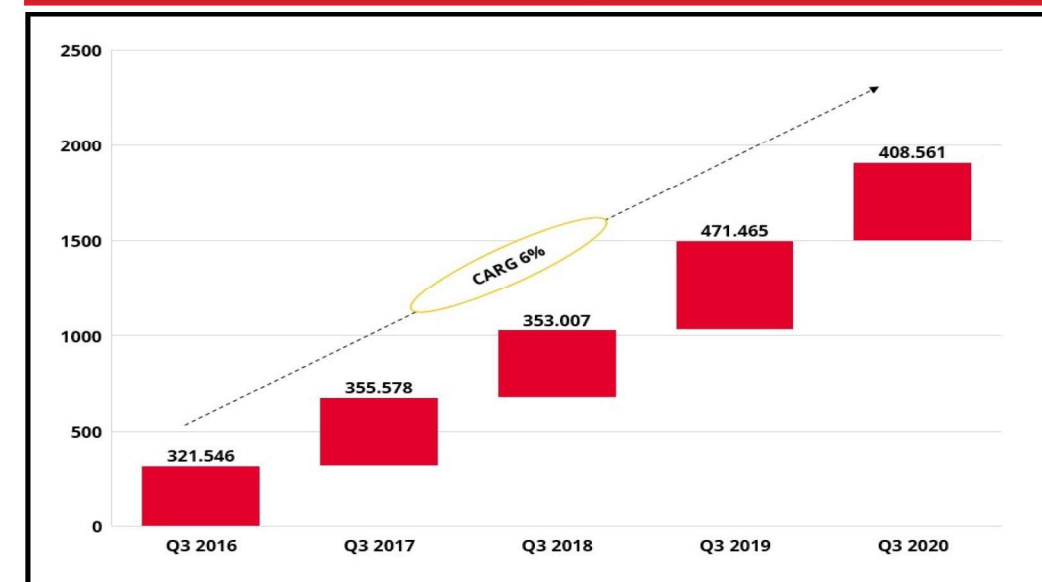
S&P Global Ratings
BBB+

Disclaimer:

S&P Global Rating's disclaimer and information on the most current rating and what ratings mean is available at www.standardandpoors.com.

A rating is an opinion of an insurer's financial strength and is subject to change; it is not a recommendation of an insurer's products and should not be relied upon in making any investment decision.

Gross Premium (5-Year Trend)



Major Clients

- Beaver Gulf Contracting
- Al Nuaimi Group
- RAKBank
- RAK Ceramics
- Farnek Services LLC
- Saqr Port Authority
- Al Nasr Sports
- Al Hamra Real Estate
- E-Care International
- Al Jaber
- Bukhatir Group
- Canadian University
- Union Cement Company
- Armed Forces Officers Club
- MKM Commercial Holdings
- Lulu Supermarket
- Abu Dhabi Industrial Projects Company

Major Reinsurers

- SCOR
- Munich Re
- AXA
- Swiss Re
- R + V
- Partner Re

www.rakinsurance.com

800 7254

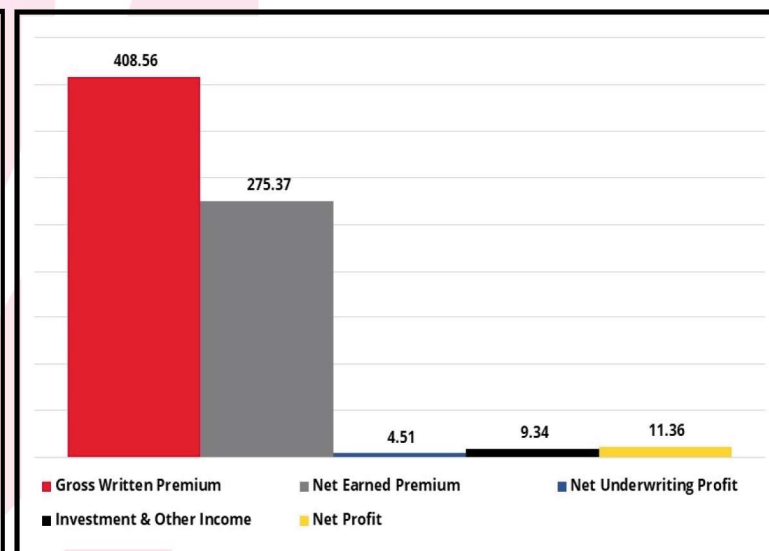
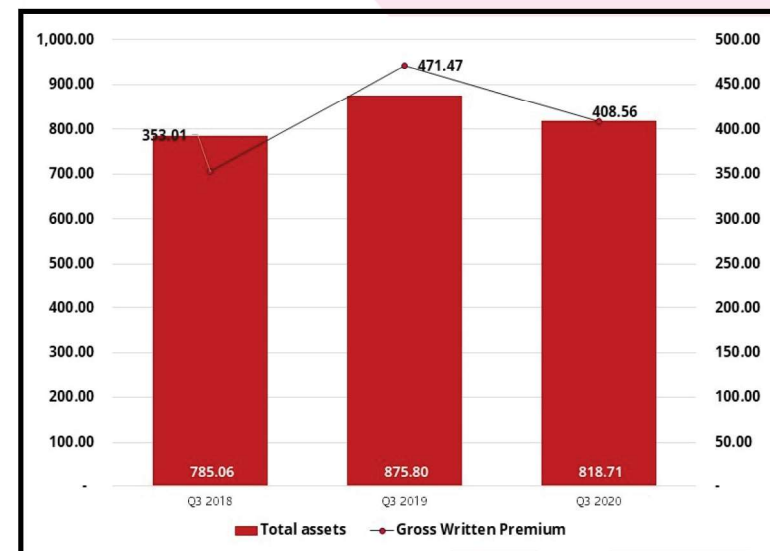
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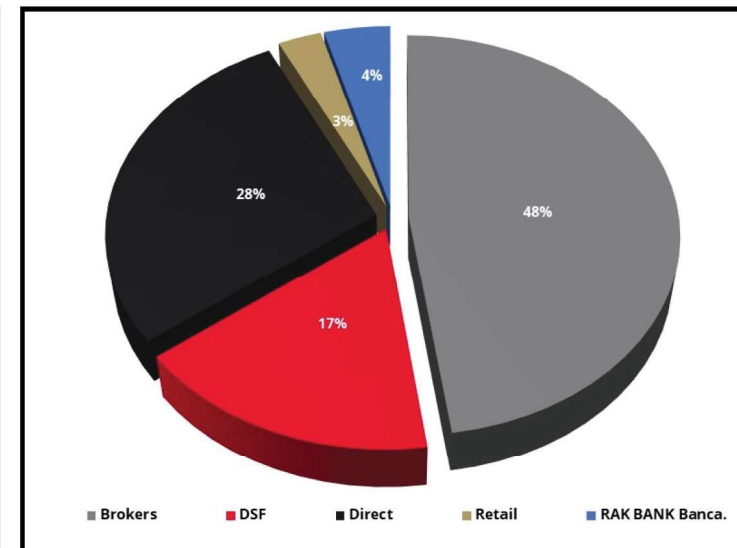
Financial Highlights 2020 (Q3)

In Million AED

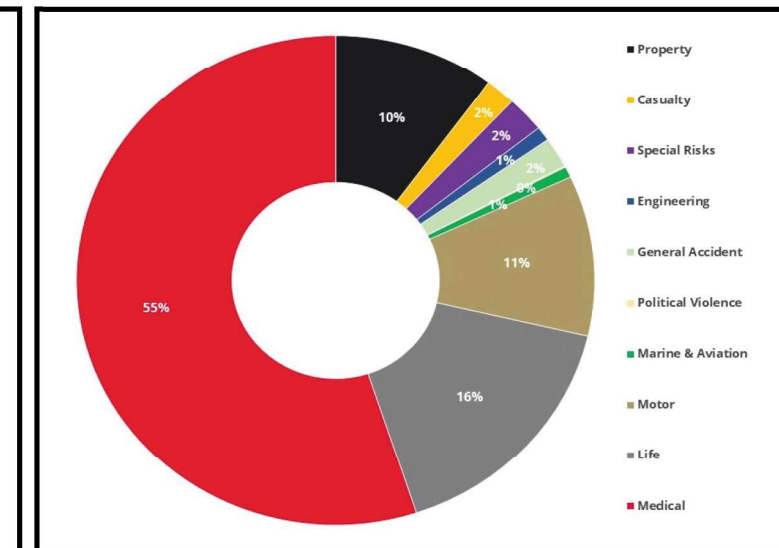


Operational Performance 2020 (Q3)

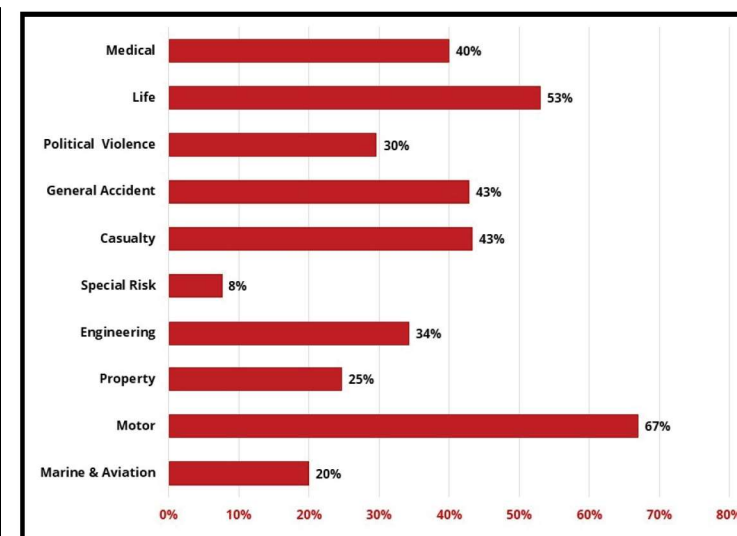
Gross Premium by Channel



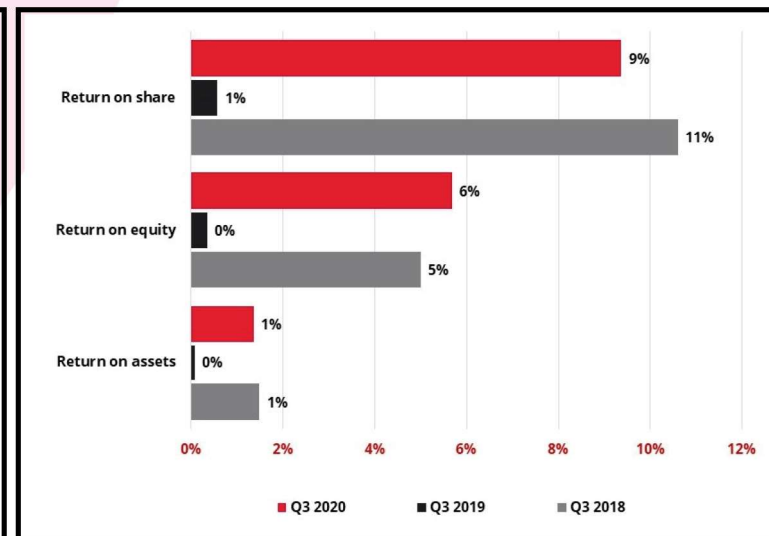
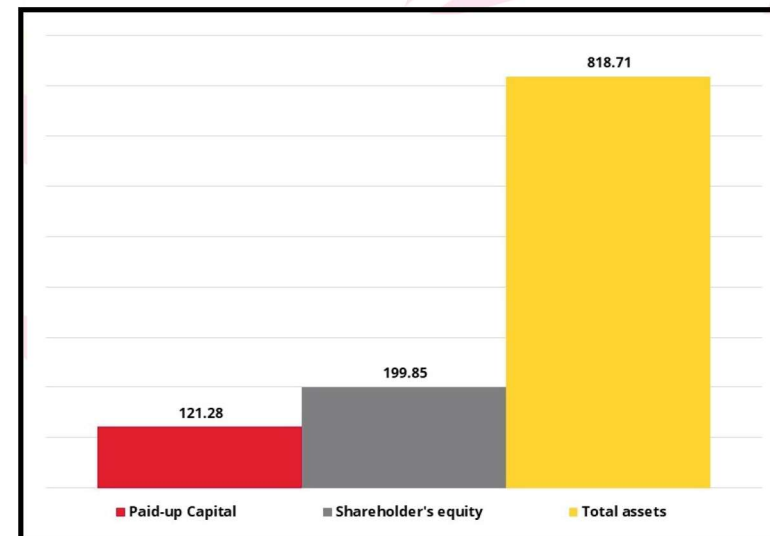
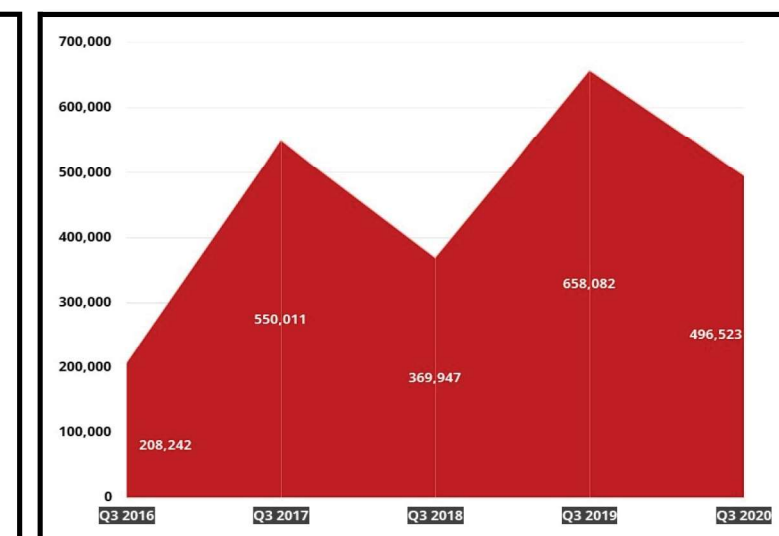
Gross Premium by COB



Retention Ratio by COB



Medical & Life members count



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