

## PRESS RELEASE

# SUKOON AND WAX LAUNCH APP FOR COLLECTORS TO MANAGE & PROTECT VALUABLES

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Sukoon Insurance, the leading insurer for high-net-worth individuals in the UAE, and WAX, a renowned US-based technology company popular with high-end collectors, signed an agreement to launch the first collector App in the UAE. The App is aimed at leveraging UAE's position as a hotspot for the luxury-sector, and its rising stardom as a global powerhouse for tech and innovation.

Created to enhance how enthusiasts of high-end collectibles interact with their watches, jewellery, fine art, and other valuables, the free App seamlessly blends collection management and trusted insurance in one easy-to-use platform. The App is now available on the Apple Appstore and Google Playstore in the UAE under the name "WAX Collectibles".

With this unique App, collectors can stay on top of their collections like never before. With just a few taps they can easily categorize and visualize their collections with descriptions, values, and photos. Adding protection for the items catalogued in the App is simple and convenient as well. Collectors can submit a request for quotation directly from the App and receive a customized quote from Sukoon with the option of secure online payment.

Julien Audrerie, Executive Vice President - Head of Consumer Lines and Marketing at Sukoon Insurance, expressed enthusiasm about the collaboration, stating, "This partnership with WAX offers unparalleled value to collectors in the UAE. Our award-winning 'Privilege Club' insurance division already offers unique covers, priority service and tailored solutions to protect the many expensive cars, luxurious homes and yachts of our millionaire clients. The WAX platform, with its focus on watches, artwork and collector items, adds a unique service to delight our high-net-worth customers with unrivalled value."

Richard Vinhais, CEO of WAX, shared his excitement for their international expansion, saying, "Following tremendous success in the USA, we are thrilled to share our cutting-edge platform with the UAE's particularly vibrant collecting community. This collaboration with Sukoon Insurance underscores our commitment to serve the needs of collectors across the globe while providing seamless and secure user experiences."

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## About Sukoon Insurance

Established in 1975, Sukoon Insurance PJSC ("Sukoon") is one of the leading insurance providers in the UAE. They provide a wide range of comprehensive insurance solutions to more than 800,000 individuals and commercial clients in healthcare, motor, life and general (property, energy, engineering, aviation, marine and liability) insurance. Sukoon has operations across all Emirates in the UAE as well as in Oman.

Sukoon is committed to providing outstanding insurance solutions that help create and protect wealth and wellbeing. The Dubai-based company achieve this mission by serving businesses and individuals with a team of 650 professionals through an intensive distribution network of branches, brokers, bancassurance partners, agencies, an e-commerce platform, and a dedicated call center.

Sukoon recorded gross written premiums (GWP) of AED 4.39 billion in 2022. A public stock company, it is listed on the Dubai Financial Market stock exchange. A financially sound company, Sukoon is A rated by Standard & Poor's and A2 by Moody's.

At our core, the company is a customer-centric organization, with a single-minded focus on service. Their priority has always been to build long term client relationships, with complete customer satisfaction as most important, non-negotiable objective. Put simply, Sukoon wants to become a reference in the region for excellent customer service.

To know more, please visit [www.sukoon.com](http://www.sukoon.com).

## About WAX

WAX Insurance Services specializes in making insuring valuables easier and more efficient for everyone.

With the WAX mobile app, we have removed the complexity of insuring collectibles and luxury goods and the need for extensive paperwork or third-party appraisals. Our technology-first approach to insurance is leading the fight against fraud, with quality and transparency.

Our team appreciates the time, effort and money that our clients put into curating their collections. We're here to help protect them. At WAX Insurance Services, we believe in providing peace of mind for our clients by helping them protect their most valuable possessions.

**For more information please contact:**

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