

Press Release

Oman Insurance launches a unique Middle East medical solution giving access to 13,000 medical providers

Dubai, November 14, 2021

In a bid to drastically simplify and improve access to health insurance for companies operating in the UAE and across the Middle East, Oman Insurance Company (OIC) has launched its Regional Insurance Medical Solution (RIMS). This new service, implemented in partnership with a leading third-party administrator MedNet and with four other regional insurers, will give employees access to a regional network of 13,000 medical providers while giving them a uniform and comprehensive cover.

The medical solution was designed with the objective of catering to regional organisations with locally-compliant health insurance plans in the Kingdom of Bahrain, Jordan, Kuwait, Sultanate of Oman, Kingdom of Saudi Arabia and the United Arab Emirates.

Commenting on the launch, Dr Yasser Khalifa, Head of Employee Benefits at Oman Insurance Company, said, "Our objective is to make insurance simple and easy. With our new solution, we massively simplify the process of insuring employees of the same company but working across the Middle East. We are proud to partner with MedNet as well as with our local partners for this new initiative and we are confident that it will enable businesses to manage their employee benefits more efficiently."

Oman Insurance Company, one of the leading insurers in the GCC, based in UAE and Oman, is partnering with Delta Insurance (based in Jordan), KIB Takaful Insurance (based in Kuwait), SNIC Insurance (based in Kingdom of Bahrain) and Walaa Cooperative Insurance Company (based in Kingdom of Saudi Arabia) to implement the solution. Soon, the solution will be extended to Egypt and Qatar.

With access to MedNet's capabilities, the new solution will enable members to reach out to 13,000 medical providers in the Middle East on a cashless basis. The solution has also been curated in accordance with the laws of each jurisdiction. Therefore, policies will be underwritten and invoiced in the country of the employee's residence. In addition to bespoke plans for each group, employees can access the Assist America services when they require emergency medical services while travelling 120 kilometres or more from their permanent residence.

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About Oman Insurance Company

Oman Insurance Company (P.S.C.) was established in 1975 and is one of the leading insurance providers in the Middle East. Oman Insurance Company has operations across all emirates in the UAE as well as in Oman and Turkey. Oman Insurance provides a wide range of insurance solutions for individuals and enterprises in Life, Medical and General Insurance. With a gross written premium of AED 3.59 billion in 2020, the UAE insurer is rated 'A Excellent' by AM Best, 'A- Positive' by Standard & Poor's and 'A2 Stable' by Moody's. Additional information about Oman Insurance can be found at www.omaninsurance.ae

About MedNet

MedNet is a leading third-party "TPA" and managed care administrator of health service solutions in the MENA region's health insurance industry. MedNet has been active in the region for more than 25 years, supporting a wide range of stakeholders, including insurance companies, healthcare providers, and government health plans. MedNet is a fully-owned subsidiary of Munich Re and enables provider access to more than 13,000 medical providers in the Middle East on a cashless basis.

About Delta Insurance

Delta Insurance is recognised as a leader amongst Jordanian insurers in customer satisfaction and quality of service. They are guided by their principles of customer centricity, innovation and technical excellence.

About KIB Takaful Insurance

KIB Takaful Insurance is a leading Kuwaiti insurance company providing comprehensive, innovative and sharia-compliant insurance services.

About SNIC Insurance

SNIC Insurance is one of the leading insurance companies in the Kingdom of Bahrain and has been protecting individuals and businesses with quality insurance coverages and strong commitment to service excellence since 1974.

About Walaa Cooperative Insurance Company

Walaa Cooperative Insurance Company is one of the leading insurance and reinsurance companies in the Kingdom of Saudi Arabia with three regional offices and more than 70 retail offices across the country.

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