دبـــــي للتـــــأمـــين
DUBAI INSURANCE
CARE & COMMITMENT SINCE 1970

Dubai Insurance press release on the Involuntary Loss of Employment product

With reference to the Federal Decree Law No. 13 of 2022 concerning the Involuntary Loss of Employment (ILOE) scheme; and through cooperation between the UAE Ministry of Human Resources and Emiratisation (MOHRE) and Dubai Insurance as the manager of the Insurance Pool of the Involuntary Loss of Employment product and the body authorized & licensed by the UAE Central Bank to issue and sell insurance certificates to customers, and out of Dubai Insurance's desire to raise the customers' awareness about the advantages and benefits of the product, Dubai Insurance indicates the following:

1- Dubai Insurance represents the company authorized by the institutions and authorities regulating the insurance companies working in the UAE to issue and sell the insurance certificates to customers in addition to its responsibility of the operational and supervisory processes and all technical aspects relevant to the Involuntary Loss of Employment product such as issuing certificates, collecting premiums, receiving claims, and providing technical support, as the manager of the Insurance Pool comprising nine national insurance companies, including Dubai Insurance, and representing Dubai Insurance and the other eight members in all issues relevant to the product.
2- The Involuntary Loss of Employment product aims at providing income for the insured worker for the limited unemployment period till he/she finds an alternative job opportunity according to the provisions of the Decree Law and terms and conditions of the Insurance Policy, offering social protection for the insured workers to guarantee a decent life for them and their families, enhancing the Emirati manpower in the labor market, and attracting the best international resources to the UAE.
3- The Involuntary Loss of Employment product includes two categories of insurance covers, as follows:

- First Category: The workers insured in this category shall be compensated on a monthly basis by 60% of the average a basic Salary/Wage of the last 6 months of unemployment, with a maximum of 3 months provided that the monthly compensation shall not exceed AED 10,000.
- Second Category: The workers insured in this category shall be compensated on a monthly basis by 60% of the average a basic Salary/Wage of the last 6 months of unemployment, with a maximum of 3 months provided that the monthly compensation shall not exceed AED 20,000.

4- The category of worker and the outstanding premium shall be defined as follows:
- First Category: Includes workers who receive a basic Salary/Wage equivalent to or less than AED 16,000, where their insurance premium shall be AED 5 monthly / AED 60 annually.
- Second Category: Includes workers who receive a basic Salary/Wage more than AED 16,000, where their insurance premium shall be AED 10 monthly / AED 120 annually.

5- Subscription in the Involuntary Loss of Employment Scheme is obligatory for workers and employees in the private and federal governmental sectors, and which shall be available for purchase as of January 01st, 2023.

6- Dubai Insurance provides the customers with the option to pay the premiums periodically on a monthly, quarterly, semi-annually, annual/full installment basis.

7- The customers authorized to subscribe according the provisions of the Decree Law (as of January 01st, 2023) may obtain the Involuntary Loss of Employment Scheme product and purchase the Insurance Certificate through one of the following channels:

- The Involuntary Loss of Employment Scheme product website through the following link: (www.ILOE.ae) in addition to the ILOE application
- Businessmen service centers to be approved
- Exchange companies to be approved
- Telecommunications bills
- SMS's
- Kiosks to be approved
- Bank applications to be approved
- Any other channels to be defined in future in agreement with the Ministry of Human Resources and Emiratisation (MOHRE).

8- You may have access to the terms and conditions of the Involuntary Loss of Employment Scheme product via the website: www.ILOE.ae

As the manager of the Insurance Pool of the Involuntary Loss of Employment Scheme product, Dubai Insurance confirms that it will not be responsible of any insurance certificates relevant to the Involuntary Loss of Employment Scheme product issued by any other individuals or entities unauthorized to provide this product, asking Allah to be able to provide a distinguished, satisfactory, paperless and seamless experience for customers and compatible with the UAE leadership's vision aiming at digitalizing all transactions and maintaining the highest quality standards of service.

Dubai Insurance

Manager of Insurance Pool of the Involuntary Loss of Employment Scheme product