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UAE's largest Takaful insurer SALAMA prepares for new growth phase with appointment of Walter Jopp as Chief Executive Officer

Dubai, 18 May 2023: Islamic Arab Insurance Company (SALAMA), the UAE's largest Sharia'h Compliant Takaful solutions provider announced the appointment of Walter Jopp as Chief Executive Officer today, following approval of the Central Bank of the UAE.

Having spent over 25 years in the insurance industry across global markets, Walter brings a wealth of experience to the role. He previously served as CEO of Middle East at Zurich International Life, where he led and managed operations in key regional markets, furthered digitisation of Zurich's offering and grew profitability by 30% over his four-year tenure to make it one of the most profitable branches of a global insurer in the UAE. Under his leadership, the company's GWC grew by over 40% and Zurich launched the region's first compulsory employee benefits plan (DEWS) for over 20k employees of the DIFC while entering and strengthening relationships with international banks and partners.

Walter's extensive distribution experience, customer insight and local market knowledge will be a great asset to SALAMA. His skills will be instrumental in preparing the company for the next phase in its successful growth trajectory, maintaining its position as a leader in the UAE Takaful industry for over 43 years.

SALAMA has established a reputation for providing customer-centric product offerings and technology-enabled solutions to wider segments of UAE market, and Walter's experience of spearheading digital transformation initiatives and improving operational efficiencies will optimize SALAMA's ongoing digital transformation and strategic growth plans.

Walter brings significant international and emerging market experience to the role through his stints in the United Kingdom, Asia, Latin America and Scandinavia, making him ideally suited to the UAE's diverse client base. He

has also held board positions as Executive Director of Zurich International Life Ltd in the Isle of Man and Director of Zurich Workplace Solutions in the Dubai International Finance Centre.

As Takaful continues to gain wider acceptance in the UAE, SALAMA's is well poised to add value with its customer-centric product offerings and technology-enabled solutions that can be accessed by varied segments of the market. As CEO of the largest Takaful insurer in the UAE, Walter will work closely with SALAMA's Board and the rest of the executive team to steer SALAMA's growth ambitions and plans to leverage its position as the market leader in the Takaful sector. In addition to SALAMA's UAE business, Walter will also be responsible for SALAMA's international subsidiaries, M&A strategy and expansion plans.

Commenting on the appointment, H.E. Saeed Mubarak Alhajeri, Chairman of SALAMA, said: "We are delighted to welcome Walter Jopp to SALAMA. Walter has a strong track record in the insurance market in the Middle East and brings proven expertise in market development and distribution. In addition, his strengths in strategy and leadership will reinforce our commitment to achieving significant business growth and providing exceptional service to our customers as a trusted Sharia'h compliant Takaful solutions provider, while continuing to foster UAE National talent and develop Emirati leadership in the insurance industry, which is also one of the main tasks of the new CEO."

Walter Jopp commented: "I am honoured to join SALAMA and am optimistic about leading the UAE's biggest Takaful provider as it prepares for its next phase of growth and expansion. There are tremendous opportunities for Sharia'h compliant insurance solutions (Takaful) in the region and I am convinced that SALAMA is strategically well-positioned with its collective expertise to take full advantage of this promising environment."

SALAMA stands as UAE's largest sharia'h compliant Takaful operator. Over the years, SALAMA has gained in reputation for its unique value proposition, led by innovative customer-centric product offerings and technology-enabled solutions that have paved the way for better customer experience and sustainable growth.

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Notes to editor:

About SALAMA Islamic Arab Insurance Company

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SALAMA Islamic Arab Insurance Company is one of the world's largest and longest-established Shari'ah compliant Takaful solutions providers listed on the Dubai Financial Market, with paid-up capital of Dh 939 million. SALAMA has been a pioneer in the Takaful industry from its incorporation in 1979 to the present day.

SALAMA's stability and success can be attributed to its customer-centric approach, keeping clients and partners at the heart of the business, and its commitment to its core values and principles. SALAMA continues to design and develop solutions that meet the ever-changing demand of customers. Today, SALAMA is recognized for providing the most competitive and diverse range of Takaful solutions in the region.

SALAMA serves individual customers and institutions in the UAE and, through its extensive network of subsidiaries and associates in Egypt and Algeria.

As the UAE's leading Takaful company, SALAMA offers a comprehensive range of family, motor, general and health Takaful solutions. Due to its reputation for high-quality products and services and implementation of Takaful best practice, SALAMA won the "Family Takaful Company of the Year" at Middle East Insurance Industry Awards 2015, "Best Family Takaful Operator ME" at Islamic Banking & Finance Awards 2016, "Best Takaful Operator" at Islamic Business and Finance Awards 2019, "Takaful Company of the Year" at Middle East Insurance Industry Awards 2020, "Takaful Company of the Year - UAE" at Global Business Outlook Awards 2021, "Best Takaful Service Provider" at Global Economics Awards 2021, "Decade of Excellence Takaful Provider - UAE" at Global Banking & Finance Awards 2021, "Takaful Specialist of the Year" at The Mena Insurance Awards 2022, and the recent "Leading Innovative Takaful Solution Provider" at Insuretek Middle East Insurance Industry Awards 2022. In 2023 SALAMA won Takaful Specialist at the MENA Insurance Awards 2023 and Takaful Solution Provider" at Insuretek Middle East Insurance Industry Awards 2023.

SALAMA continues to be the preferred Takaful partner by its partners and customers, remaining committed to 'Securing our future – together.'