

PRESS RELEASE

SUKOON INSURANCE MARKS 50 YEARS OF GROWTH AND INNOVATION IN THE UAE INSURANCE MARKET

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Dubai, United Arab Emirates

Sukoon Insurance PJSC, a leading insurance provider in the UAE, is celebrating its 50th anniversary this year, showcasing its commitment to customer-centric insurance solutions and risk management for half a century.

Since its founding in 1975, Sukoon Insurance has grown to become a trusted name in the UAE, currently among UAE's top 3 DFM-listed insurers. This success is built on the foundation of exceptional protection, broad-based investment in digitalization and innovation, and unrivaled service standards that its 1.36 million insured members in the UAE have trusted for 50 years.

This commitment to excellence has been recognized through numerous industry awards, including winning UAE's Best Insurer of the Year award for two consecutive years at the MENA Insurance Review Awards and receiving the Innovation of the Year award at the 2024 World Economic Magazine Awards. The company's recent rebranding to "Sukoon Insurance" further underscores its mission to embrace the future, provide clients with safety, reliability, and strength in navigating life's uncertainties.

"Reaching the 50-year milestone at a time when we reached our highest ever GPW is a testament to our unwavering dedication to our customers, partners and shareholders," said Jean-Louis Laurent Josi, CEO of Sukoon Insurance. "We are proud of the trust we have built over the years, and we look forward to continuing to serve the UAE market with the same passion and dedication for decades more to come."

Sukoon Insurance enters its next chapter with a focus on continued growth and innovation, leveraging its strong foundation and market expertise to meet the evolving needs of customers in the UAE and beyond.

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About Sukoon

Established in 1975, Sukoon Insurance PJSC (“Sukoon”) – a public stock company – is among the leading insurance providers in the UAE. Sukoon provides a range of comprehensive insurance solutions for motor, life, health, and general (property, energy, engineering, aviation, marine, and liability) needs to its 1.36 million insured members. Sukoon’s operations span across Oman and all Emirates in the UAE.

Sukoon is committed to providing outstanding insurance solutions which help create and protect wealth and wellbeing. The Dubai-based company stays true to its vision by serving businesses and individuals with a team of over 700 professionals through an intensive distribution network of branches, brokers, bancassurance partners, agencies, e-commerce platforms, and a dedicated call centre.

In 2024, Sukoon registered gross written premiums (GWP) of AED 5.84 billion. With a solvency ratio exceeding 270 percent and exemplary ratings from Standard and Poor’s (A rated) and Moody’s (A2 rated), it clearly demonstrates its financial soundness, robustness in risk management processes, effective governance, and ability to serve its clients effectively in the long run.

At its core, the Company is customer-centric, with a keen devotion towards providing exceptional services. Its priority has always been to build long-term relationships with its clients with their delight as its non-negotiable objective.

Put simply, Sukoon wants to continue reinforcing its position as a reference for other insurers in the region for exemplary customer service.

To learn more about Sukoon and how it continues to deliver on its promises and exceed expectations, please visit www.sukoon.com.

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