



# Dubai Islamic Insurance & Reinsurance Company (AMAN)

Integrated Report 2025



SOCIETY



ENVIROMENT



ECONOMY

# Table of Contents

CEO Message	4	Our Code of Conduct	16
About Aman	5	Our Customers	17
About this Report	9	Our Employees	18
AMAN's Sustainability	10	Our Responsibility	25
Stakeholder Engagement	11	Social Responsibility	26
Materiality Assessment	12	Environmental Responsibility	28
Our Reporting	13	Economic Performance	29
Our Committees	14	Governance Report	30
Our Auditing	15	Audit Report	31



# CEO Message



## Dear Stakeholders,

As we enter a new year at Dubai Islamic Insurance & Reinsurance Company (AMAN), we continue our journey toward sustainability, which has witnessed tangible achievements, fruitful collaboration, and a renewed spirit of innovation over the past period. We remain committed to developing new initiatives that prioritize employee well-being, promote the principles of social equity, and strengthen our ties with the community.

In light of global challenges related to climate change, the Company has adopted a number of innovative solutions in risk management and insurance to enhance society's resilience and ability to adapt to these challenges. We also continue to implement proactive initiatives aimed at mitigating environmental risks and reducing our carbon footprint, thereby supporting efforts toward a more sustainable future.

Our institutional approach is grounded in a robust governance framework that places our core values at the heart of all our operations and activities. AMAN places great importance on the principles of integrity, transparency, and accountability as fundamental pillars that guide our decisions and reinforce stakeholder trust, strengthening our institutional structure and responsiveness to evolving requirements.

As we look ahead, our vision remains ambitious in continuing to elevate institutional performance standards and lead in the adoption of best practices in Environmental, Social, and Governance (ESG). We are committed to aligning our initiatives with the directions of the UAE Government to enhance positive impact and contribute to addressing global challenges, foremost among them climate change..

**Mr. Rached Diab**  
**Chief Executive Officer**

# About AMAN

## Established in 2002

(AMAN) Dubai Islamic Insurance & Reinsurance Company is a national shareholding company. It pioneered Islamic insurance in the UAE and was the first Takaful-certified company.

## Our Product Portfolio

We offer a variety of insurance and investment products and services. They are all conducted according to Shariah guidelines and under the supervision of the Fatwa and Shariah Supervisory Board. The members of this board are experts in Islamic economic and Shariah transactions.

## Our Purpose

### Vision

We strive to be the most trusted and secure Insurance Establishment for all of our stakeholders. We aim to continue a transformational journey that we have embarked on that finds its inspiration from the foundations of innovation and change.



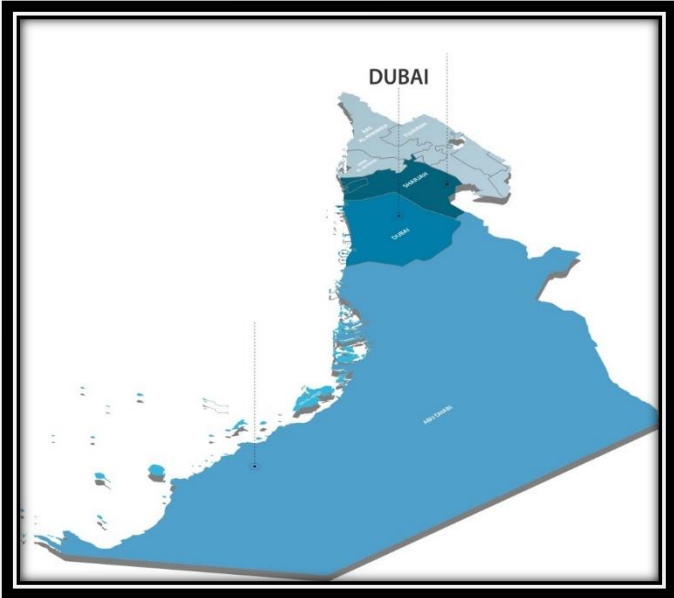
To learn more about Aman



To learn more about our products

# 1 Branch DUBAI

AMAN has one of the most comprehensive organization network for easy access



# 11 E-Commerce & Online Products

AMAN offers the most diverse range of E-Commerce product solution with many of our services integrated directly with the UAE Government.

# 36 Employees

AMAN employees the best talent in the region, with certified professionals at the very core of the organization.

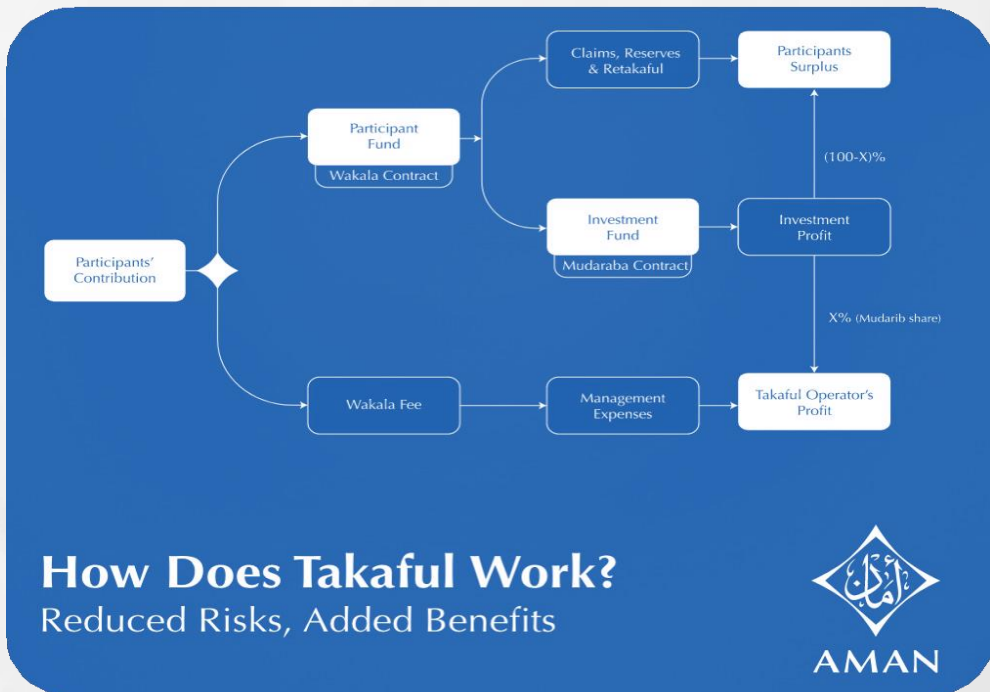
As policyholders' fund managers, AMAN invests (as a WAKEEL), the insurance premiums for them and distributes any profits. This Islamic finance product, named MUDARABA, keeps our policyholders protected and delivers to them investment services simultaneously.

## MUDARABA

A contract between two parties by which one offers a certain capital whereas the other (the MUDAREB) offers his effort and experience to invest the specified capital. Profits are shared between the two parties based on a fixed agreement.

## WAKALA

Agency is the act of one party delegating the other to act on its behalf in what can be subject matter of delegation



OUR WIDE RANGE OF ISLAMIC AND SHARIAH COMPLIANT INSURANCE PRODUCTS INCLUDE :

## OUR PRODUCT PORTFOLIO



### MOTOR

Against Loss, Damage & Third-Party Liability - Against Third Party Liability -Fleet



### MARINE

Marine Cargo -Marine Hull - Pleasure Crafts and Yachts - Freight Forwarder's Legal Liability - Marine Liabilities - Marina Operator's Legal Liability - Aviation - Shipbuilder's Liability



### FIRE

Fire and Allied Perils - Fire and Allied Perils including Burglary - Property All Risk -Loss of Profits - Individual & Commercial



### ENGINEERING

Contractor's All Risk -Erection All Risk - Machinery Breakdown -Electronic Equipment -Deterioration of Stock -Contractors Plants or Equipment - Machinery All Risk -Loss of Profit



### LIABILITY

Third Party - Product - Workmen's - Professionals - Project Professional Indemnity - Directors' & Officers Liability -Medical Malpractice - Events Liability - Freight -Tour Operators - Airport Operator



### GENERAL ACCIDENT

All Risk - Money - Travel - Fidelity Guarantee - Group Personal Accident - Plate Glass - Bankers Blanket Bond



### LIFE

BancaTakaful - Group Family Takaful - Group CreditTakaful - Disability & Personal Accidents - Credit Takaful -Disability - Critical Illness -Personal Loan - Credit Shield



### MEDICAL

Healthcare - Personal Accident -International - Regional - Local

# About This Report

As part of AMAN's corporate governance practices, our commitment and respect for our stakeholders. we stand by to the rules and regulations of the Dubai Financial Market ("DFM") and of the UAE Securities and Commodities Authority ("SCA"), as well as national and international accounting and reporting standards.

In this report, we present our financial performance as a public company, along with "Hawkamah" governance reports that we post on our website regularly.

Sustainability reporting is something we are currently working toward as part of our efforts to institutionalize our Environmental, Social, and Governance (ESG) operations. We want to assess our organization's sustainability, create strategies, and implement ideas into practice. Both financial and non-financial results are visible to all stakeholders.

An overview of the operations in the UAE's Head office branche and for the year 2025 is given in the integrated report. It complies with the Global Reporting Initiative Standards (GRI), which are the initial global reporting guidelines for sustainability.

# AMAN's Sustainability

Aman is proud of its adoption of advanced practices in governance and compliance, and its implementation of an integrated approach to sustainability. This approach enhances the Company's ability to achieve a balanced alignment across economic, social, and governance dimensions. It also reflects Aman's recognition of the critical importance of these pillars in supporting the sustainability of its operations and strengthening trust with all stakeholders.

In this context, the Company continues to expand the scope of its institutional practices in a manner that reinforces the principles of transparency and accountability. Aman works closely with its diverse stakeholders to create shared and sustainable value, while proactively addressing issues related to its operations in a way that serves mutual interests and supports sustainable long-term growth.



# Stakeholder Engagement



### CUSTOMERS

AMAN's website  
Service Channels  
Publicly shared reports  
Media



### STAKEHOLDERS

Annual General Meeting  
Financial Reports  
Hawkamah report



### GOVERNMENT

Governmental partnerships  
Hawkamah report  
Audit Reports  
Other required reports



### EMPLOYEES

Internal communication channels  
Code of Conduct  
Employee Engagement activities



### Environment

Energy suppliers  
government resource providers



### SUPPLIERS

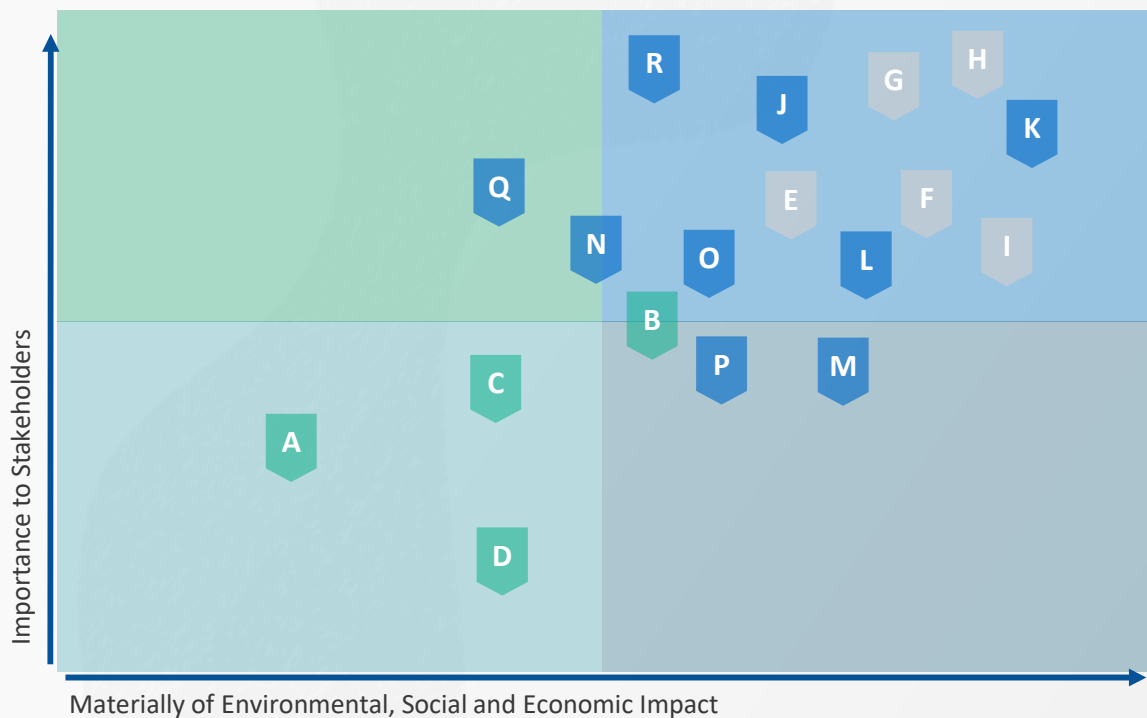
Partnerships  
Meetings  
Contracts



### COMMUNITY

Media  
Social and digital media  
Annual reports  
Social & CSR Initiatives

# Materiality Assessment



- A** Supplier Environmental Management
- B** GHG Emission
- C** Energy Consumption
- D** Fuel Consumption
- E** Customer Satisfaction & Retention
- F** Non-Discrimination
- G** Governance
- H** Empowering Women

- J** Anti-corruption
- K** Data Privacy
- L** Risk Management
- M** Local Community
- N** Diversity & Equal Opportunity
- O** Human Rights Assessment
- P** Training & Education
- Q** Economic Performance
- R** Socio-Economic Compliance

# Our Reporting

As a publicly listed company, we publish our audited consolidated financial performance in accordance with International Financial Reporting Standards. As part of our Investor Relations activities, we publicly communicate all financial reports on our website

Since 2013 , we have been reporting on our governance and compliance practices through our annual HAWKAMAH reports.

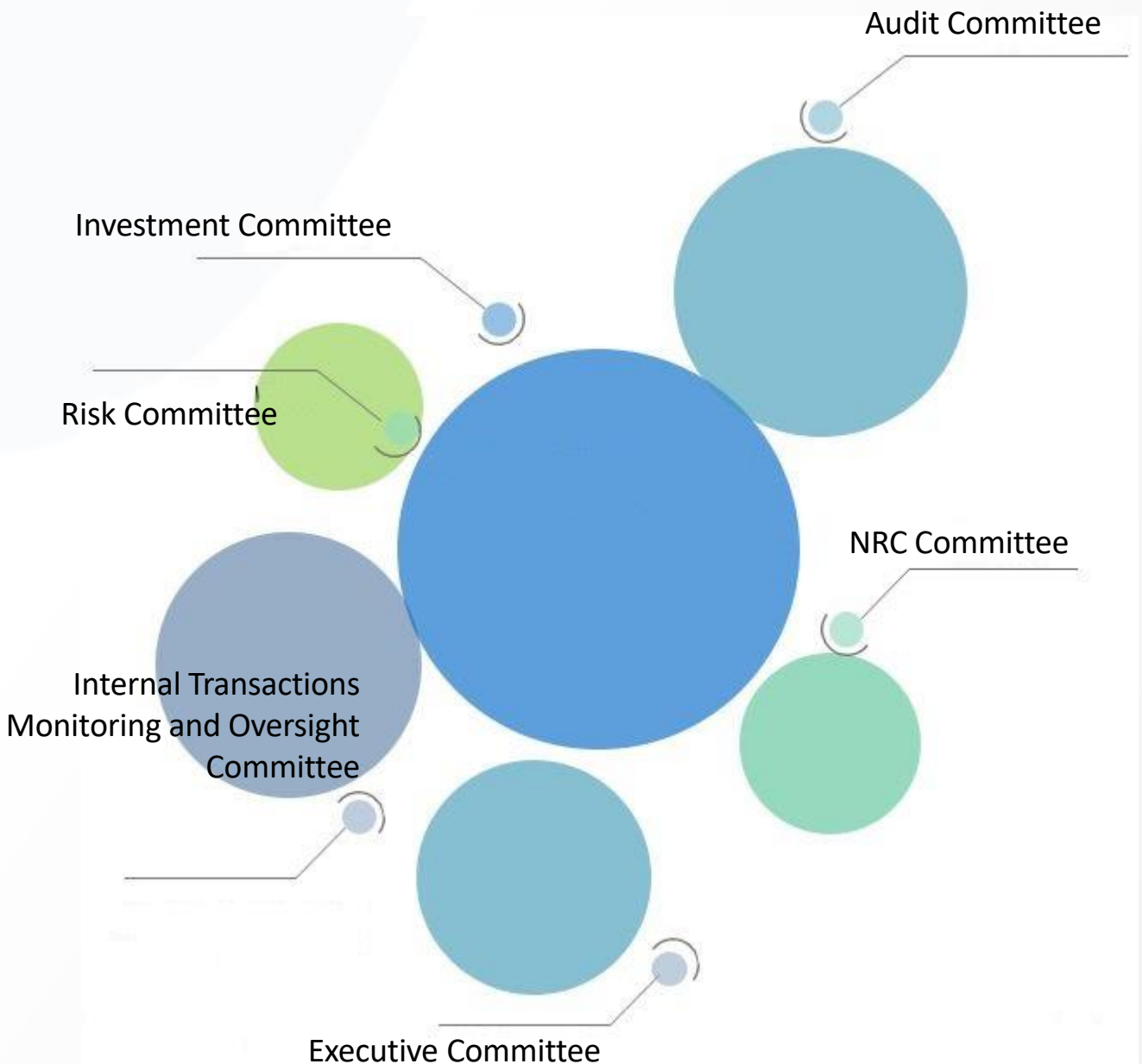
We also publish an Annual Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Compliance report transparently reviewing and disclosing compliance framework in accordance with supervisory laws, regulations and guidelines. This is reviewed by senior management.

In line with our vision to be a responsible citizen, we have voluntarily taken the first step in our sustainability reporting journey through this integrated report as we believe that our stakeholders' interests are interrelated and encompass both financial and non-financial aspects.



# Our Committees

In tackling material issues, one of the most effective governance tools are high level committees that directly report to our Board of Directors. Below are the committees that help advance our governance, compliance and risk management efforts.



# Our Auditing

The continuous monitoring of our governance practices is a core responsibility of the Compliance Officer, as well as the Internal Audit Department, which reports directly to the Audit Committee. These measures are designed to strengthen internal controls and support a culture of continuous improvement.

Furthermore, the Company is subject to an annual external audit of its financial performance conducted by Crowe MAK, one of the most reputable independent audit firms, which operates independently of Aman. The audit is performed in accordance with the International Code of Ethics for Professional Accountants (including the International Independence Standards) issued by the International Ethics Standards Board for Accountants, as well as the ethical requirements applicable in the United Arab Emirates.

The audit is conducted in accordance with the International Standards on Auditing, ensuring the integrity, transparency, and reliability of the Company's financial reporting.

## AUDITING CODES & STANDARDS

A large grey circle containing the text "IAASB" in white, bold, sans-serif font.

IAASB

A large grey circle containing the text "IESBA" in white, bold, sans-serif font.

IESBA

# Our Code of Conduct

In order to ensure ethical business practices across the board along to complying with national regulations, is our Code of Conduct, which outlines different principles and practices that guide our corporate DNA and daily operations, which is clearly communicated to all employees . It is also very broad touching upon numerous material topics related to different stakeholders



# Our Customers

When it comes to our customers, we take our values of trust and quality as our approach that will ultimately ensure we meet their expectations while being responsible corporate citizens. Through this, we seek to nurture a sustainable relationship with our customers through our exceptional Takaful program that limits the risk exposure of our clients and ensuring our growth while constantly seeking ways to best leverage our organizational and technology resources.

Our products are tailor made to suit each customer's requirements to better meet their needs. Along with a high standard of service, we leverage our strategic partnerships to provide Policies that are backed by highly reputable Reinsurance providers in the world.

We also ensure that our employees comply with all Laws and Regulations including our "Confidential Information Policy" within the code of conduct that ensures avoiding conflict of interest and keeping the customers' best interest in mind through our policy offerings.

During 2024 our digital efforts were catalyzed and enhanced after the pandemic, where we ensured that our customers could complete the whole cycle of purchasing policies online. We also embedded a feedback/complaints mechanism to ensure we gauge their feedback in efforts to continually improve our offerings to meet their expectations.

# Our Employees

We consider our employees as our most valued asset and seek to create a positive and highly motivating environment to help them achieve their ambitions while delivering value through our business. Therefore, we are keen on providing a fair and positive work environment which is strategically managed through our policies and procedures that are in full compliance with of the local labor laws of the United Arab Emirates. We also work on establishing a strong work ethic guided by our ethical code for our employees encouraging them to act socially responsible within their roles ensuring to avoid any conflict of interest and anti- competitive behavior which is clarified and clearly communicated to our employees.

## Our material topics related to our employees include:



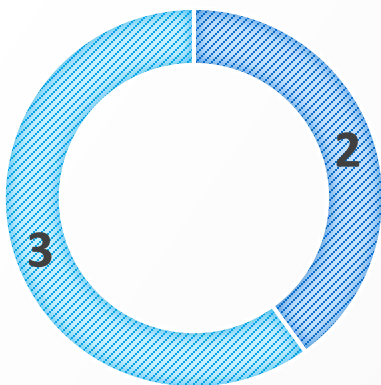
## EMPLOYEE DIVERSITY & NON-DISCRIMINATION

Our employees are recruited based on clear competencies required by our business offering equal opportunities, free of discrimination and encourage diversity as we believe it enriches our organization culture. We also emphasize on transparently communicating clear criteria and current and future requirements for employment with priority for UAE nationals encouraging Emiratization which was a key performance indicator of Vision 2024.

It is imperative for us to build a positive relationship between our management and employees and encourage continuous dialogue and communication that promote our values of transparency and responsibility with mutual respect and trust. This is also part of internal review process that raises and addresses any issues or concerns.

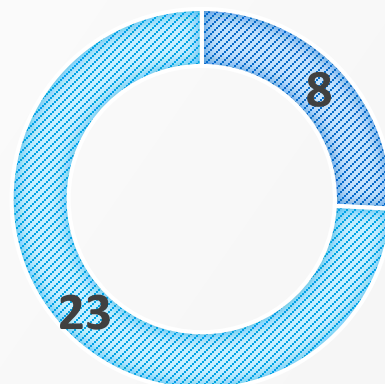
### FEMALE EMPLOYEES

■ Managerial ■ Non-Managerial



### MALE EMPLOYEES

■ Managerial ■ Non-Managerial



## Occupational Health, Safety and Security

Given that our business sector and day-to-day operations do not involve high-risk activities, we ensure full compliance with applicable local labor laws within the workplace. We are also committed to providing our employees with essential training in health, safety, and environment (HSE), including fire safety and first aid.

### Safeguarding Our Employees

In addition, the Company promotes a safe and healthy work environment through the implementation of preventive policies and procedures aimed at minimizing occupational risks and ensuring employees are well-prepared to respond effectively to emergencies. Regular workplace risk assessments are conducted, and safety procedures are continuously reviewed in line with recognized best practices and standards.

The Company also places strong emphasis on raising health awareness among employees through awareness initiatives and guidance programs, contributing to a culture of safety and shared responsibility. Clear channels are maintained for reporting potential hazards or incidents, with prompt response and appropriate corrective actions taken as necessary.

The Company reaffirms its ongoing commitment to enhancing its occupational health and safety framework in a manner that supports employee well-being and reinforces the sustainability of its long-term organizational performance.

## Employee Rewards & Benefits

Our scope of services, proves firsthand the importance of having financial security and the importance of ensuring that our employees receive attractive financial compensation and benefits. Since this is strategic priority, we ensure proper oversight through our HR & remuneration committee which reports directly to the board.

Other important changes are related to the newly published labor laws set by the Ministry of Labor that we have worked on complying with by making changes to our main job obligations for our employees.

Our salary packages are competitive and comply with local labor laws in addition to offering other benefits and initiatives to support our employees:

Employees can request advance payment which they can pay in installments up to 12 months without interest



We also help and support employees and individuals who suffer from difficulty in living and have accumulated problems, debts and critical health



We provide up to a total of 5 days emergency leave

# Our Employees

## Training and Education

AMAN believes that that our employees are our most valuable asset and they must be equipped with training and education to help them better perform within their roles as well as diversify their skills for their growth. It is also important for succession planning that help provide a pathway for growth for employees as well as business continuity.

We also highly encourage on the job training amongst business lines as well as cross-departmental experience sharing. We also encourage employees to submit special requests for extra training courses due to their job requirements .

Since 2021, there was great emphasis on online learning where we also provided our employees with online training courses with specific focus on **Anti-Money Laundering and Anti-Corruption** which was provided to all employees.

# 36



Employees Trained on **Anti-Money and Anti-Corruption** Trainings

# Our Employees

## Employee Engagement

Creating a warm work culture where we engage our employees in several initiatives and activities is highly rewarding for our organization and strengthens our values.

We have ensured that our employees integrate in a vibrant environment which values them.

These engagements included multiple categories:

1. Employee Wellbeing Engagements
2. National Holidays Celebrations
3. Personal Celebrations

### Employee Wellbeing Engagements



**Employee football team:** Encouraging a healthy and active lifestyle as well as team building, we support a weekly soccer team

# Our Employees

## Employee Engagement

### National Holidays Celebrations



**National Day  
Celebration**

**Friday Breakfast  
gathering**



**Ramadan IFTAR Gathering for Employees**

### Personal Celebrations

**Birthday  
Celebrations**

**International  
Women's Day  
Celebrations**

**Mother's Day  
Celebrations**



# Our Responsibility

Our core business is driven towards offering responsible products that mitigate risk of our customers to face the dynamic financial landscape through innovative solutions.

During the year 2024, our business prospered and focused on **Three main fronts**:

**1. Digitalization:** Our strategy has focused on implementing digital solutions to streamline operations and create new touchpoints for our customers. This focus has also enabled the provision of paperless (electronic) services, thereby reinforcing our responsibility toward the environment.

In 2020, the COVID-19 pandemic played a central role in accelerating our presence on social media and expanding online product distribution through web platforms that cover the entire cycle—from online policy application to issuance. In addition, the pandemic further strengthened our digital transformation efforts, as the shift to remote working environments became essential.

**2. Responsible Products:** In order to achieve our goal of being a responsible business, including stakeholder engagement, in favor of charity with a 510% deduction, based on agreements with various stakeholders. Incorporated a charitable aspect where a fixed fee is deducted. .. In addition, we have expanded our responsibilities by offering transactions and discounts to our partner employees.

**3. Supporting SME's:** As part of our belief in supporting entrepreneurship and being a responsible corporate citizen, we are committed to supporting small and medium-sized enterprises (SMEs) that we believe are essential to economic prosperity and growth. Through our business offers, we offer special prices to these small businesses.

# Social Responsibility

## Community Development

We practice our values and are socially responsible for advancing and developing our community through our business, through our direct involvement with the community, and with our employees. We strive to engage with our community through certain activities. We have worked with various stakeholders to contribute to the various activities of the UAE by contributing to religious, cultural, scientific, philanthropic and academic activities.

An important initiative adopted this year was an internship program, which is on our agenda each year and provides training opportunities for young graduates.



**Emirati Youth Social Responsibility [EYSR]** is a corporate social responsibility/activity that targets Emirati youth who dropped out of schools and universities to be placed back on the career path and involved in corporate life. This initiative aims to better their lives, build development infrastructure and protect the environment.

EYSR represents numerous forms of voluntary activities carried out by specific organizations to achieve economic and social goals, adopting and encouraging a positive impact on the overall Emirati youth environment where such organizations operate. This initiative goes beyond commercial or profit-making entities.

# Social Responsibility

During 2025, the Company continued to strengthen its social role by adopting qualitative initiatives aimed at maximizing its social impact and contributing positively to the community. We look forward to continuing the development and implementation of sustainable initiatives that support various segments of society and reinforce our corporate social responsibility.

Our initiatives during 2025 included a range of diverse programs, such as reward programs linked to insurance policies, in addition to Zakat and charitable initiatives. The Company also sought to expand the scope of its collaboration by establishing strategic partnerships with government entities and private sector institutions, contributing to the achievement of sustainable impact and long-term shared value.

## Government

Government agencies (ministries, official bodies, media and advertising agencies)

Sponsors of the Annual Dubai International Holy Quran Competition by the Government of the UAE

## Community

Contribution to Dubai Police Special Rewards Program "Essad".

## Charities

Supporting ZAKAT & charities including Dar Al-Bir Society, Beit Al Khair Society, Sharjah Charity International, Zakat Fund, Al Faraj Fund)

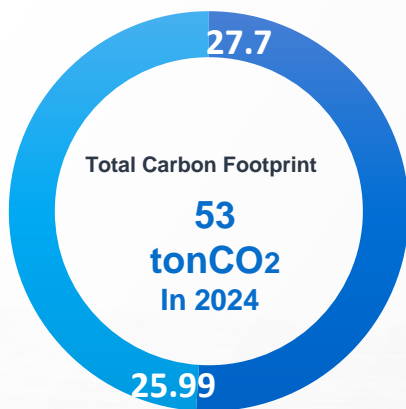
# Environmental Responsibility

As 2025 marked a starting point for business recovery and the acceleration of operational activity, we disclosed our energy consumption to help establish a baseline for guiding our future objectives in this area.

In this context, we are proud to announce that we have calculated our carbon footprint for 2025 as part of our commitment to measuring carbon emissions and developing effective strategies to protect the environment and reduce the impact of our operations. We have also replaced lighting systems in our offices with energy-efficient lamps and continue to roll out this initiative across all our locations.

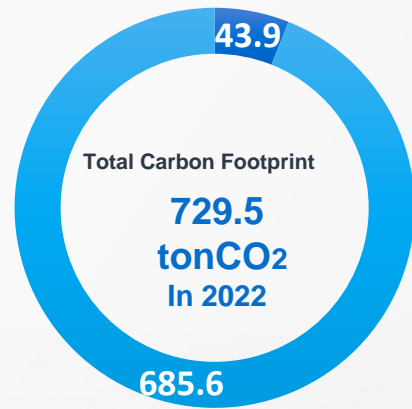
Our future vision in environmental responsibility is centered on establishing a clear energy consumption baseline to support our efforts in reducing environmental impact. We also place strong emphasis on advancing digital transformation and adopting paperless (electronic) initiatives, given their direct role in reducing resource consumption and minimizing waste.

## Carbon Footprint Calculation



■ Scope (2)

■ Scope (3)



■ Scope (2)

■ Scope (3)

- **Note:** The Carbon Footprint Calculation was done in accordance to the GHG Protocol calculating Scope (2) and (3) with the available data from our data collection process. AMAN does acknowledge that there are other elements to calculate and will work on gathering this data for the coming year and will consider the value for the year of 2021 as a baseline

# Economic Performance

Our economic performance has been evaluated and reviewed in accordance with the approved governance requirements, ensuring transparency and accuracy in the presentation of financial results. The Company's performance for 2025 is reflected in its financial statements, highlighting the key indicators, values, and material accounts that have been disclosed.

