



دبي للتأمين  
DUBAI INSURANCE  
CARE & COMMITMENT SINCE 1970

# SUSTAINABILITY REPORT 2020

DUBAI INSURANCE

## ABOUT THIS REPORT

(GRI 102-1, GRI 102-3, GRI 102-4, GRI 102-5, GRI 102-45, GRI 102-46, GRI 102-48, GRI 102-49, GRI 102-50, GRI 102-51, GRI 102-52, GRI 102-53, GRI 102-54, GRI 102-56, G8, G9, G10)

Our inaugural 2020 Sustainability Report forms an integral part of the evolution of our corporate reporting, all in line with the requirements of the UAE Securities & Commodities Authority (SCA), as well as the Dubai Financial Market. Moreover, our enhanced reporting will lead to extending our existing engagement with our stakeholders for the sake of a more targeted contribution towards sustainable development.

### REPORTING SCOPE

This is the inaugural Sustainability Report of Dubai Insurance Company (P.S.C.), which covers the period between the 1<sup>st</sup> of January to the 31<sup>st</sup> of December 2020, unless stated otherwise.

Dubai Insurance Company (P.S.C.) is a public shareholding Company registered under the Federal Law No. 8 of 1984 (as amended) and the UAE Federal Law No. (6) of 2007 relating to commercial companies in the UAE. The Company's headquarters is on 37 Al Rigga Road, Deira, P.O. Box 3027, Dubai (Makani: 31016 95309).

The Company operates in the UAE out of its headquarters in Dubai as well as its Abu Dhabi branch. Moreover, the Company has one wholly owned subsidiary, Vattaun Limited, which has had no activity in the reporting year. Vattaun Limited was established in 2010 for investment purposes and was wound up in March 2021.

During 2020, the company owned one building, the space of which it had occupied at 90%, as well as a land on which it was developing a residential building. The commercial building, which serves as the company's headquarters along with the Abu Dhabi leased branch fall under the scope of this report.

### BASIS OF PREPARATION

This report has been prepared in accordance with the GRI Standards (GRI): Core option, as well as with the Dubai Financial Market's (DFM) ESG metrics. In addition, the report outlines Dubai Insurance Company's alignment with the United Nations Sustainable Development Goals, as well as the UAE Vision 2021.

The 2021 reporting season marks the first year that UAE listed corporations must issue Sustainability Reports, the deadline of which was specified by the SCA for end of June 2020. It is expected that, for subsequent years (i.e., 2022 reporting season and on), UAE listed corporations will have to issue one comprehensive Integrated Report which will be inclusive of the Sustainability Report.

### **EXTERNAL ASSURANCE**

The content of this Report has been reviewed and validated by the Company's internal audit function.

On the other hand, all financial figures extracted from any of our financial statements have been independently audited by internationally recognized audit firms. Detailed information about our audited statements can be found on our website.

### **FORWARD-LOOKING**

It is important to note that forward-looking statements involve uncertainty given the many external factors that could impact the environment in which the Company is operating.

The Company holds no obligation to publicly update or revise its forward-looking statements throughout the coming fiscal year except as required by applicable laws and regulations. It is, therefore, not within the scope of our internal audit team to form an opinion on these forward-looking statements.

### **COMMUNICATION & FEEDBACK**

References to the GRI standards and DFM ESG disclosures are found next to each section title. The GRI content index which specifies each of the GRI Standards used and lists all the disclosures in the Report is included on page 43. The index also includes DFM's ESG disclosures.

For any queries or feedback about this report, please contact the following email: [abdelhaq.s@dubins.ae](mailto:abdelhaq.s@dubins.ae)

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# OUR RESPONSE TO COVID-19

## COVID-19 RELATED CSR

The emergence of the COVID-19 pandemic, in 2020, brought about one of the most challenging years governments, corporations, and civil society had faced in recent history. All were challenged with different levels of risks and responsibilities, which undoubtedly interrupted their normal course of action.

For us, our priority was to rise to the occasion and ensure we conduct with utmost efficiency, care, and responsibility our services as a risk manager and carrier. More than ever, we needed to stand by our customers and offer them resilience in times of distress. Yet, we did so while putting the safety of our employees at the core of our actions.

Our corporate social contribution was needed more than ever, especially to stand by the heroic job done by the government, its healthcare system with its frontline workers, and all participants in responding to the pandemic and flattening the infection curve to control the spread of the virus. In that regard, Dubai Insurance donated an amount of AED 1,000,000 to the Dubai Healthcare Authority.

In addition, we have made use of the Insurance Authority's Resolution 17 (April 2020) and granted all vehicle owners with low records of accidents a 50% discount on their motor insurance premium upon the renewal or issuance of their new policies. Such contribution was specific to frontline workers, the army, police and civil defence, as well as people of determination and those over 60 years of age. Included were also applicants with a traffic record clear of any accidents.

## OUR EMPLOYEE'S SAFETY

Every action we took during the year was looked at through the lens of our employee's safety. As the offices were closed during the early lockdowns, and the shift was made to remote working, we made sure that no employee would incur any cost related to being able to operate remotely. In other words, the company handled any expenses in that regard.

Upon going back to an acceptable degree of normalcy and all in accordance with the applicable governmental directives, measures, and rules, we moved back to a fifty-fifty work pattern allowing us to fully service our customers' needs. Other measures included:

- A weekly sanitization program for our building,
- Free departmental PCR testing whenever required,
- Arrangements to get all our employees vaccinated.

Finally, and very importantly, we worked to safeguard the wellbeing of our employees by ensuring that our company neither makes any COVID-related layoffs nor any salary reductions whatsoever.

## CEO MESSAGE

(GRI 102-14)

### A SUSTAINABLE FUTURE IS A SHARED FUTURE

The true value of companies has been shifting from tangible to intangible assets, such as human resources and intellectual capital. With that in mind, financial statements are therefore no longer the only primary source of information required to assess companies. As a concrete example, as of July 2019, tangible assets accounted only for 20.4% of the enterprise value of the companies listed on the S&P500, this number slightly goes up when looking at the universe of the average company globally but remains below 40%.

The above makes it that the intangible aspect of companies, which would include the employees and the community's wellbeing, as well as a company's impact on the environment and the robustness of its governance, is telling a more accurate picture about its ability to consistently generate value.

As a result, ESG disclosure is firmly in the mainstream for corporate reporting. More than 80% of companies worldwide now report on sustainability. It is therefore only natural to see the stock exchanges of an avant-gardist country, such as the UAE, to widely adopt such disclosure practices.

The 2021 reporting season marks our inaugural Sustainability Report reflecting our 2020 ESG performance. The primary objective we had in mind when preparing this report was to ensure its accordance with the GRI Standards, that it follows the ESG metrics introduced by the Dubai Financial Market, and that it aligns our practices with the UAE Vision 2021 and the United Nations Sustainable Development Goals. As importantly, we wanted to depict an accurate picture of where we currently stand in our sustainability journey and where our areas of focus will be going forward.

This report forms the foundation of our sustainability reporting; one that we will look to build on progressively to become an example of reliability, timeliness, accuracy, and clarity in reporting.

Upon the issuance of this report, we will be intensifying our efforts to get a deeper understanding about our stakeholders' sustainability concerns and priorities and how they impact their analysis of our company as well as the development of our industry. In parallel, we will be increasing our sustainability and ESG awareness activities within our corporate ecosystem to encourage discussions around ESG within the UAE insurance sector. Such exercise will serve to continuously refine our reporting and ensure its decision-usefulness, especially for what regards the material topics on which our company should report.



The underlying theme behind ESG is the importance of transitioning our world to a more sustainable path, consequently allowing future generations to fulfil their potential in dignity, equality and in a healthy environment.

As an insurance company, our impact towards the environment and society lies in us being an employer that places the wellbeing of both its customer and employees at the forefront of its business model, while ensuring that it equitably looks at the community's needs and contributes to its development. In addition, every company must measure and understand its impact on the environment and make immediate concrete steps to contribute to its preservation and reinvigoration. An important environment-related theme that has become one of the most pressing issues of our time is climate change. The World Economic Forum's 2020 global risks report described that climate change was the year's number one long-term risk by impact and number two by likelihood (according to survey respondents). We must act now in aligning our actions with the Paris Climate Agreement and work consistently, tirelessly and in harmony to limit global warming to well below two degrees Celsius, preferably to one and a half degrees Celsius compared to pre-industrial levels.

With that in mind, Dubai Insurance is committed to advancing on its sustainability journey in line with both local and global agreements and initiatives. We will seek to increase awareness as well as make concrete steps to integrate ESG into our operation as an insurer, an employer as well as an investor.

**Abdellatif Abuqurah**  
**Chief Executive Officer**



## ABOUT US

(GRI 102-2, GRI 102-6, GRI 102-7, GRI 102-9, GRI 102-10, GRI 102-12, GRI 102-13, GRI 102-16, G5)

Dubai Insurance Company was incorporated on 8 October 1970, by His Highness Late Sheikh Rashid Al Maktoum as the first national insurance company in the UAE. Since then, the company went through several developmental milestones, while maintaining, at its core, its values of honesty and integrity.

A primary turning point for the company took place in 2006 upon the election of a proactive Board of Directors and the appointment of a dynamic Executive Management which led to an exceptional growth both in terms of revenue and profitability, with the first marking an exponential 38-fold increase from AED 24 million in 2006 to AED 920 million in 2020. Another milestone took place in 2018 when the Ministry of Human Resources and Emiratization implemented a new insurance policy for employees in the UAE. The new policy, called Worker Protection Scheme, was approved by the UAE Cabinet in June 2018 and its intent is to be an alternative option to employers keeping a bank guarantee of AED 3,000 upon recruiting a new employee. Such new scheme was awarded to a pool of A-rated insurance companies under Dubai Insurance's lead. This awarded project was a growth catalyst to Dubai Insurance's premium income leading to a 2018 to 2019 year-on-year growth of over 80% in Gross Premium (from 531.88 million to 970.50 million).

### STRATEGIC PILLARS

Our primary strategy is to provide an unparalleled support and advise to our customers and ensure that we only commit to what we can deliver. In other words, offering the highest standard of service. Our four strategic pillars include:

1. Continuously improve our market standing,
2. Consistently demonstrate strong underwriting performance,
3. Capitalize on strategic relationships,
4. Provide a comprehensive offering.

We envision becoming one of the largest 5 national insurers by premium income within the next 2 years. We look to showcase such strong underwriting performance while maintaining a combined ratio of less than 80%. As a result, we will look to expand and strengthen our strategic relationships with international insurers, reinsurers, and customers. Finally, we will seek to excel at and create a true niche area.

### VISION

Our vision is to be a premier composite insurance company, creating sustainable competitive advantage by providing our policyholders, associates, reinsurers and business partners with high quality products, services, and relationships.

### MISSION

Our mission is to enhance stakeholder value by being an indispensable partner to our customers through our expertise in providing value added general and speciality products and services.

### VALUES

We believe and recognize the importance of having core values as part of our dedication towards continuous growth and prosperity. These values embody the way we deal with our stakeholders and form the very essence of Dubai Insurance's culture.



### OUR BUSINESS PROFILE

Dubai Insurance operates through its headquarters in Dubai and its branch in Abu Dhabi.

The nature of our current customers are mostly corporates at 80%, with general insurance forming the greater bulk of our business. Our Worker's Protection Program form an important part of our gross premium, in addition to medical as well as motor insurance. The company's comprehensive offering includes:

For individuals:

- Car Insurance
- Medical Insurance
- Home Insurance
- Property Insurance
- Marine Hull (Yacht) Insurance
- Professional Indemnity Insurance

For Corporates:

- Fleet Insurance
- Group Medical
- Group Life
- Group Personal Accident
- Property
- Marine & Transit
- Liability
- Engineering
- Worker Compensation

Our corporate speciality lines include the following:

- Professional Indemnity Insurance
- Directors and Officer's Insurance
- Medical Malpractice Insurance
- Cyber Liability

Finally, our Worker's Protection Insurance Program line of business, awarded to our company as lead manager during late 2018 is a testament to our company's long-standing credible track record and performance. As previously described, this program replaces the bank guarantee requirement for UAE employers during the submission of visa requests with a certificate of insurance to be issued upon completion of the application.

Today, a total of 25 companies are served under the Program. Such an innovative scheme has unlocked billions of dirhams in bank guarantees which have been put back into economic circulation.

### **LONG-TERM PARTNERHSIPS**

We are proud of the various premium partnerships we have built over the years with leading international insurance and reinsurance service providers all with the aim to offer our customers the solutions they require for their traditional and specialized risk management needs. Some of those partners include:

**SwissLife Global Solutions:** Dubai Insurance is part of the SwissLife network. This is a premium medical insurance pooling system that allows us to access



multinational corporations looking for a global solution for their medical insurance needs. We are SwissLife's exclusive regional partner.

**MSH International:** This is a TPA partner to our company, one that also opens access to international clients.

**La Caisse des Français de L'Étranger (CFE):** The CFE (the Fund for French Nationals Abroad) enables French nationals abroad to keep the Social Security benefits they had in France. The CFE is a private fund providing a system of Social Security for French expatriates around the world. Dubai Insurance has an exclusive partnership with CFE for the UAE.

#### COMPANY HIGHLIGHTS



#### MEMBERSHIPS

Dubai Insurance is a member of the following associations:

- General Arab Insurance Federation (GAIF)
- Emirates Insurance Association
- Platinum Member of Tawteen Partners Club

#### AWARDS

Dubai Insurance obtained the following awards in the last two years:

- Excellence award for claims resolved – Provided by the Insurance Authority

- Most distinguished company in Social Responsibility for "the Company's increasing interest in its responsibility towards the community" – Provided by the Insurance Authority
- Acknowledgement from the General Command of Dubai Police for fruitful cooperation, among others.

## OUR APPROACH TO SUSTAINABILITY

(GRI 102-20, GRI 102-43, E8, E9)

The insurance sector is one of the main backbones for sustainable development. Insurance companies promote actions and provide solutions that prevent and reduce risk. Such solutions are a key enabler to driving social progress and environmental sustainability.

Our inaugural Sustainability Report has allowed us to build a good understanding about our sustainability-related impacts, which will serve as a basis for all future Dubai Insurance sustainability and ESG-related activities.

As we map out our business model against the 17 Sustainable Development Goals (SDGs), we will look to align our growth plan, including our Corporate Social Responsibility initiatives with those Global Goals that are specific to our industry and our operation. From an in-to-out approach, we will progressively apply an out-to-in approach and see how we can develop internal solutions to further increase our positive impact on these goals and enhance our contribution to sustainable development. More about our alignment with the United Nations Sustainable Development Goals is included on page 35.

Our approach to sustainability will include the following:

### PHASE 1:

1. Building sustainability and ESG-related awareness within Dubai Insurance,
2. Engaging with key stakeholders on sustainability and ESG-related issues to prioritize key topics surrounding our business ecosystem.

The first phase consists of spreading and increasing awareness within our company in relation to sustainability, and specifically about its relevance to our industry. Moreover, we will also deepen our understanding about the UAE's leading initiatives in that regard so as to incorporate them into our sustainability journey.

In addition, we will look to actively engage with our key stakeholders to understand their sustainability priorities and activities, as well as what concerns and thoughts they may have in that regard as it directly pertains to our business.

### PHASE 2:

1. Progressing in our sustainability reporting journey, expand on this inaugural report to provide a more enhanced version during the 2022 reporting season,
2. Including sustainability as part of our Corporate Governance,



### 3. Introducing a sustainability and ESG framework for Dubai Insurance.

The second phase will focus on enhancing our reporting and fully understanding our areas of impact. Moreover, we will look to enhance our governance structure and ensure that it includes ESG as part of its reporting, and accountability structure. We will look to form an ESG Committee that will be in charge of implementing all sustainability and ESG-related frameworks and activities and insert this crucial subject matter into every Board of Directors' meeting agenda.

#### **PHASE 3:**

1. Developing a clear sustainability and ESG action plan,
2. Building internal ESG related capacity.

During the third phase, we will begin to integrate ESG into our operation, as well as investment analysis and decision-making process. This will require for us to build capacity so as to carry on an efficient implementation of our ESG Integration Framework, continuously enhance our Sustainability/ESG performance, and ensure it evolves with best practices.

# STAKEHOLDER ENGAGEMENT & MATERIALITY ANALYSIS

(GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44, GRI 102-47)

We have always valued an open engagement with our stakeholders. Such approach leads to the alignment of expectations, targets, and thoughts which eventually leads to the creation of shared value.

Our approach for this year's inaugural report is to make use of our existing engagement channels to extract those material sustainability topics that are most crucial to our stakeholders and business. Such exercise has allowed us to build a solid base for our sustainability reporting journey allowing us to assess where we stand in terms of ESG performance.

We have used the below summarized methodological approach to assess our material topics:

## 1. Identifying Key Stakeholders

Based on internal discussions and an assessment of our initial exhaustive list of stakeholders, we grouped the latter based on the criteria of dependency, influence, and interest.

## 2. Reviewing existing dialogue channels with stakeholders

This step allowed us to better understand our stakeholders' key interests in relation to sustainability-related topics.

## 3. Mapping Exercise

Following a mapping exercise against the above criteria, we have identified and grouped our key stakeholders into seven groups:

KEY STAKEHOLDERS	EXISTING METHODS OF ENGAGEMENT
<b>CUSTOMERS</b>	<ul style="list-style-type: none"> <li>• Customer Satisfaction Surveys</li> <li>• Suggestion or Complaint Platform: <ul style="list-style-type: none"> <li>◦ Either directly to Dubai Insurance</li> <li>◦ Or via the Insurance Authority's platform</li> </ul> </li> <li>• Website</li> </ul>
<b>MANAGEMENT &amp; EMPLOYEES</b>	<ul style="list-style-type: none"> <li>• Employees Training &amp; Development</li> <li>• Company events such as iftars and UAE National Day</li> <li>• Open Door Policy</li> <li>• Company Internal Announcements</li> <li>• Performance Appraisals</li> <li>• Exit Interviews</li> </ul>

<b>SHAREHOLDERS</b>		<ul style="list-style-type: none"> <li>Regular Communication</li> <li>3 shareholders are on the Board of Directors: regular interactions</li> <li>The others: during the AGM</li> </ul>
<b>GOVERNMENT</b>	Central Bank of the UAE	<ul style="list-style-type: none"> <li>Regular communication via reporting requirements and meetings</li> <li>Frequent Announcements</li> </ul>
	SCA	<ul style="list-style-type: none"> <li>Quarterly interaction for the submission of the financial results</li> <li>Interactions by email for new regulatory requirements</li> </ul>
	DFM	<ul style="list-style-type: none"> <li>Regular interaction through reporting requirements</li> <li>Interactions through webinars</li> <li>Frequent announcements</li> </ul>
	Dept. of Economy	<ul style="list-style-type: none"> <li>Annual interaction</li> </ul>
<b>BUSINESS PARTNER</b>	Reinsurers	<ul style="list-style-type: none"> <li>Regular interaction related to business coordination, development, and agreement renewal</li> </ul>
	TPAs	
	Brokers	
<b>RATING AGENCY (AM BEST)</b>		<ul style="list-style-type: none"> <li>Yearly interaction when conducting rating review</li> </ul>
<b>COMMUNITY</b>		<ul style="list-style-type: none"> <li>Regular local community-related initiatives, donations, and volunteering activities</li> </ul>

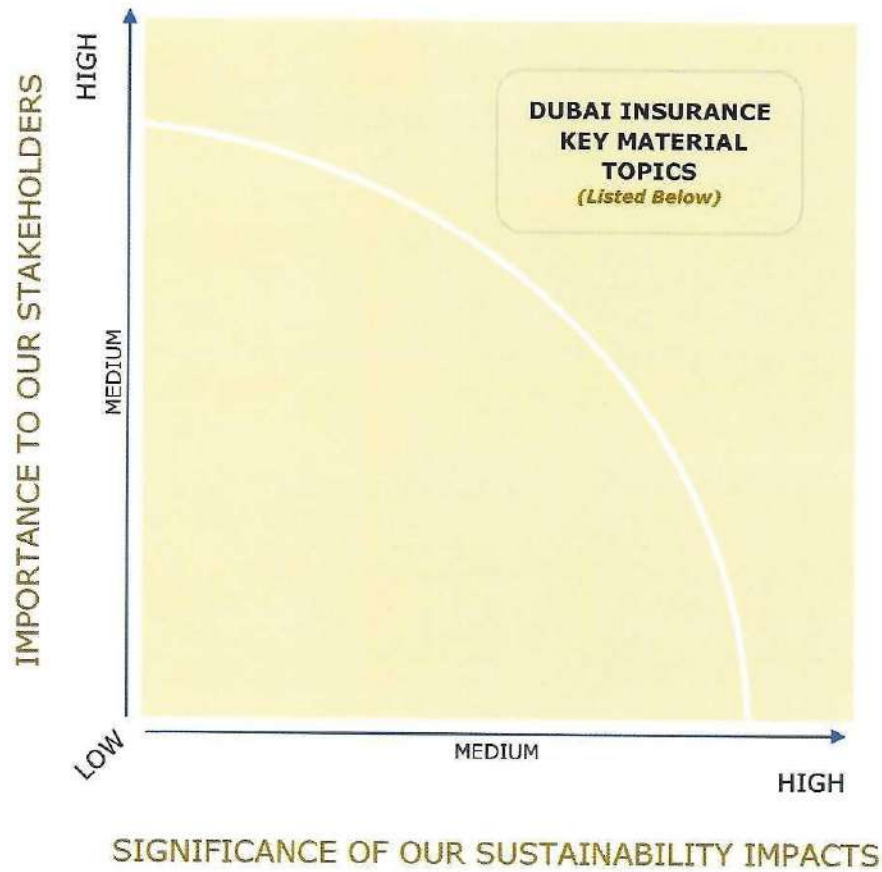
### CHOOSING OUR MATERIAL TOPICS

In order to select those topics on which we will be reporting, we have assessed both internal and external factors and conducted a materiality assessment that identifies the sustainability matters that our business impacts as well as matters that are important to our stakeholders.

The importance of our materiality matrix will be much significant in our next report once we engage with our stakeholders on sustainability specific matters. The matrix plots the results of such engagement as well as the company's own assessment of its business impact on economic, and ESG factors.

For this report, we are demonstrating through the below matrix how our list of chosen material topics, through our existing stakeholder engagement methods, would fall in the top right quadrant which calls on Dubai Insurance to manage and report on these factors.





#### DUBAI INSURANCE'S MATERIAL TOPICS

The below represents our list of material topics on which we are reporting. Each material topic is aligned, when applicable, with its corresponding GRI disclosure as well as Dubai Financial Market ESG metric.

ITEM	KEY MATERIAL TOPIC	CORRESPONDING GRI DISCLOSURE	CORRESPONDING DFM DISCLOSURE
1	Financial Performance	GRI 201 – Economic Performance	N/A

<b>2</b>	Data Protection & Customer Privacy	GRI 418 – Customer Privacy	G7: Data Privacy
<b>3</b>	Digitalization	N/A	N/A
<b>4</b>	Employment Practices	GRI 401 – Employment	S3: Employee Turnover
<b>5</b>	Employee Skills Development	GRI 404 – Training and Education	N/A
<b>6</b>	Equal Opportunity, Diversity & Inclusion	GRI 405 – Diversity & Equal Opportunity	S2: Gender Pay Ratio S4: Gender Diversity
<b>7</b>	Environmental Impact & Sustainability Practices	GRI 302 – Energy GRI 305 – Emissions	E1: GHG Emissions E2: Emissions Intensity E3: Energy Usage E4: Energy Intensity E5: Energy Mix E6: Water Usage E7: Environmental Operations E8: Environmental Oversight E9: Environmental Oversight E10: Climate Risk Mitigation
<b>8</b>	Emiratization	N/A	S11: Nationalization
<b>9</b>	Community	GRI 413 – Local Community	S12: Community Investment

## SHARED PROSPERITY

(GRI 102-7, GRI 201-2)

### ECONOMIC PERFORMANCE

Within the context of sustainability, economic performance is an important parameter as it defines the flow of capital among different stakeholders which in turn portrays the main economic impacts of an organization on society.

As discussed earlier under the 'About Us' section, Dubai Insurance has gone through two major key milestones in its recent history. The first was in 2006 upon the election and appointment of a dynamic Board and management respectively, as well as during late 2018 upon the company's award of the Worker's Protection Program as its lead provider.

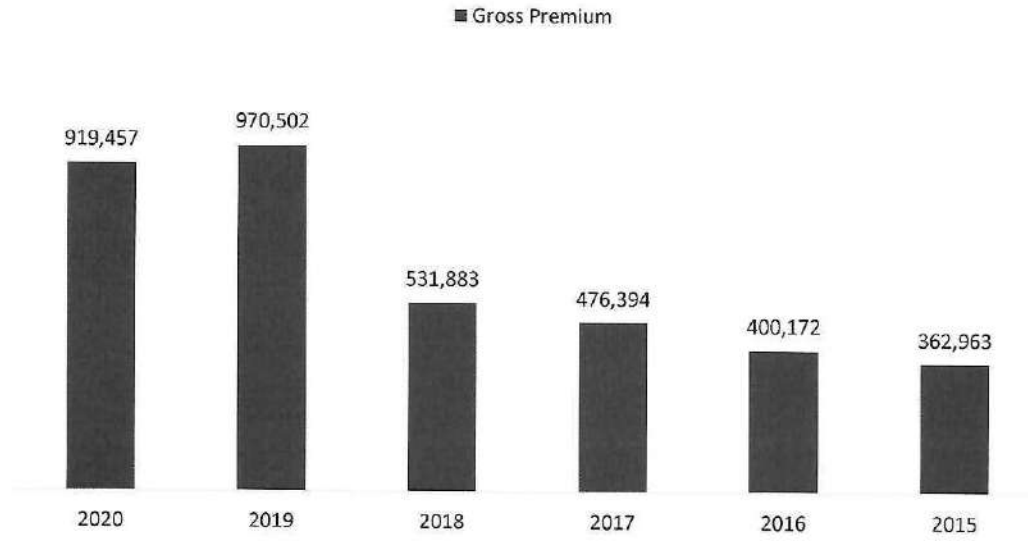
The above has resulted in improved financial results while maintaining the stability we look to continuously achieve. Dubai Insurance Company will always remain a trusted partner that embodies a solid financial position, free of volatility and uncertainty.

Going forward, our strategic plan includes adjusting our offering to increase the level of individual clients we have. As previously portrayed, corporate clients currently constitute 80% of our total pool. To achieve the latter, we will look to boost, through a major marketing agency, our advertising activities towards individual consumers and enhance our offering within that business line.

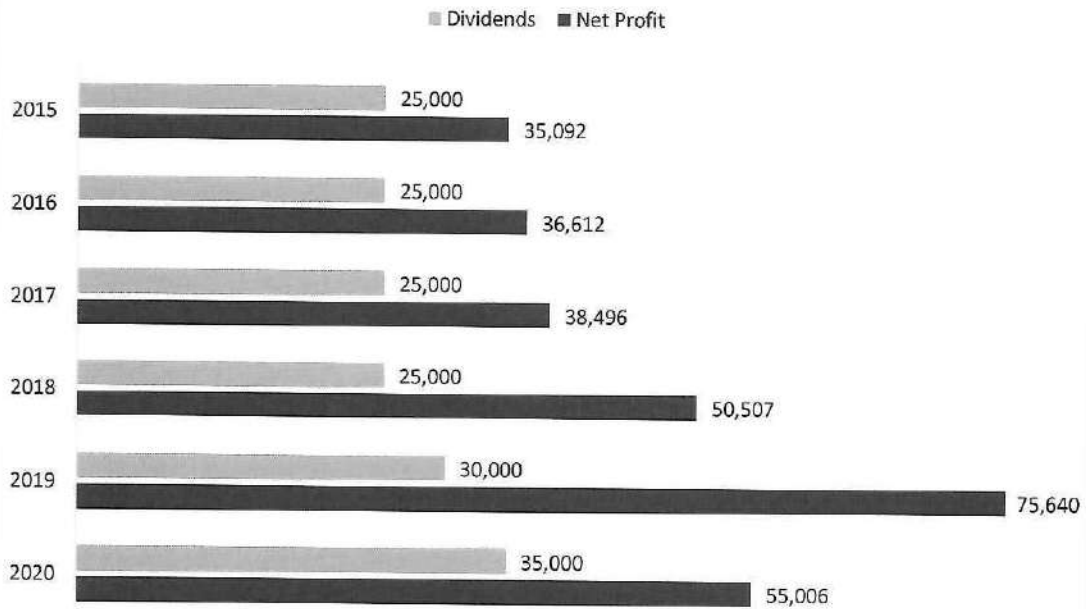
Below is a snapshot of our main financial results as well as our computation showing the economic value our company generates and distributes to society.



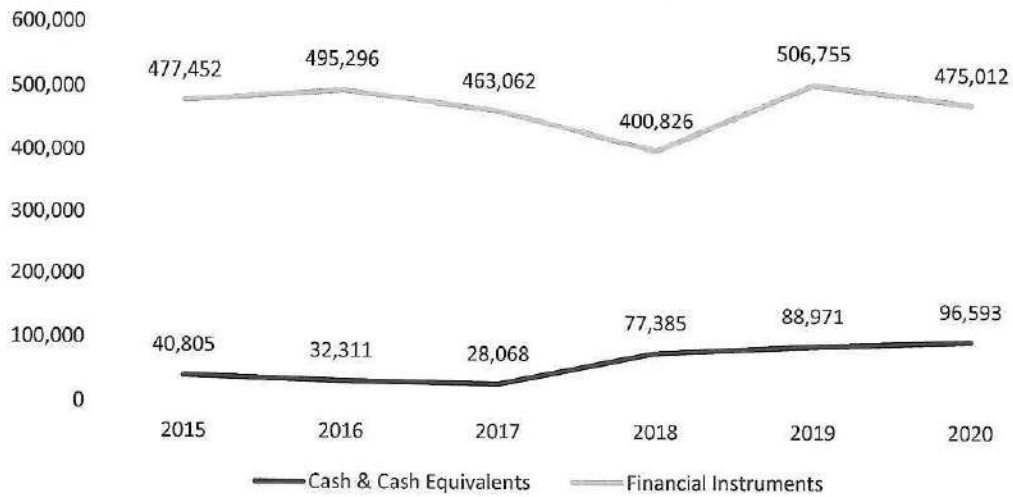
### Gross Premium (in AED Thousands)

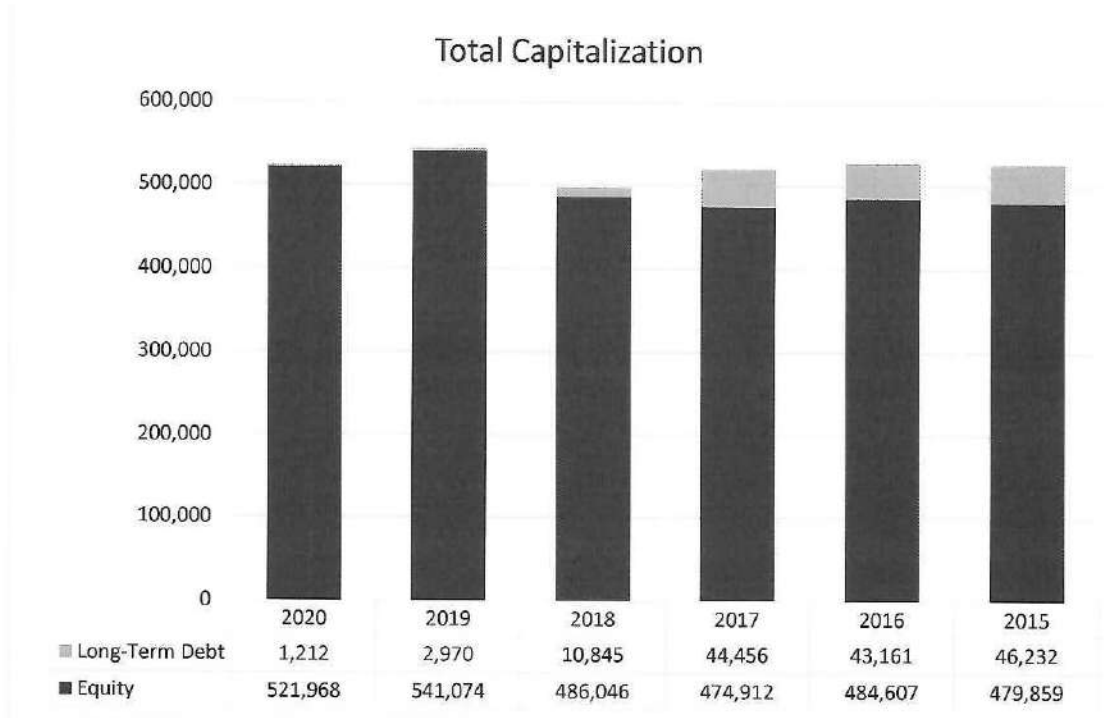


### Profits & Dividends (in AED Thousands)



### Cash & Cash Equivalents / Financial Instruments (in AED Thousands)







## SOCIAL PROGRESS

(GRI 102-7, GRI 102-8, GRI 102-16, GRI 401-1, GRI 401-2, GRI 405-1, GRI 418-1, S2, S3, S4, S5, S6, G7)

### CUSTOMER SATISFACTION

Customer Satisfaction is an integral part of our Core Values. Our customers' happiness, wellness and satisfaction are at the heart of our business. We strive to build a close relationship with our customers and more importantly to create an open channel of communication and dialogue for the purpose of understanding their evolving needs.

It is only accordingly that we can ensure to continuously develop the necessary products and solutions that will service these needs.

We take the time to analyse the market trends that we gather through our sales and business development teams as well as our heads of departments and executive management. These market trends are crossed with the feedback we receive from our corporate clients in relation to their insurance needs. As a result of such analysis, we can remain ahead of the curve in terms of corporate offering and ensure we are positioned to serve our customers in a timely fashion. As a testament to our customer-oriented operation, we have been, for multiple years, the trusted insurance provider of many large corporations that consistently renew their policies with us.

Our successful bid to become the lead insurance provider for the UAE's Worker's Protection Program came as a result of years of credibility and solid track record.

We plan, in the short-to-medium term, on creating various methods to methodologically gather customer feedback. We are looking to introduce customer satisfaction surveys that will help guide our internal strategic direction.

### RESPONSIBLE DIGITALIZATION

Digitalization is very rapidly becoming a determinant and essential factor to the success of insurance companies. It is not only bringing insurance companies closer to their customers but also shaping the entirety of the value chain.

Digitalization has become an integral part of all our strategic and operational meetings. We have implemented changes to our website (which became effective in 2021), making claim submissions possible through our portal. Soon online transactions will also be conducted via our website which will be followed by a mobile app.

The above will not only make our processes more efficient but will also contribute to the decrease of our carbon footprint as we expect to significantly minimize our use of paper as we further digitalize our systems and processes.

We will work to ensure that all our business lines will have portals and offer our customers a seamless experience at the comfort of their homes and offices.

As a testament to our ability to innovate and adapt, our Worker's Protection Program has led to the digital issuance of 7 million policies without any glitches or interruptions. In addition, 62% of the total gross premium has been generated through digital applications.

The COVID-19 pandemic has contributed to the acceleration of digitalization and the corporate world has had to make great strides in keeping up.

With that in mind, with responsible digitalization comes customer data protection and privacy. This is a responsibility that we take very seriously.

#### CUSTOMER PRIVACY

Dubai Insurance uses a robust renowned information system that protects the Company's data from any risks and threats. More specifically, the system is an AI-powered model that identifies malware and ransomware binaries before they detonate with high degrees of precision.

To support the above, the Company has a data protection and privacy policy in place. The policy focuses not only on ensuring the necessary systems are set to detect any risks such as malware, but also that Dubai Insurance employees collect data with purpose. Data collection and the subsequent use of it should be limited to fulfilling specific pre-identified purposes.

Dubai Insurance prides itself in not having had any violations related to data protection and privacy. Should any incident take place, the Company has an information security incident management policy in place which guides its response.

Customer Privacy (GRI – 418)	
<b>Substantiated complaints concerning breaches of customer privacy and losses of customer data</b>	
Number of complaints received from outside parties and substantiated by the organization	ZERO
Number of complaints from regulatory bodies	ZERO
Number of identified leaks, thefts, or losses of customer data	ZERO



## EMPLOYEE WELLNESS

One of Dubai Insurance's primary differentiating factors as an employer is the existence of a true family yet professional environment. The values of teamwork and spirit is entrenched in our culture. We truly offer an open-door policy that allows any employee to share thoughts, concerns, or ideas.

Our company offers a stable workplace to its employees and deals transparently and openly with any concerns that may be brought up.

One of the important elements of Dubai Insurance's employment practices starts with its hiring strategy. Firstly, the company is very keen on ensuring that it develops its own internal skilled employees to fill any vacant spaces that may come up, allowing them to progress in their careers and achieve their ambitions. You will find concrete examples in the company of employees that started at an entry-level position and who have moved on to senior positions.

Secondly, the company hires with care and looks to limit any volatility in its turnover rate with the aim, of course, to consistently improve it. Our employee turnover rate has ranged between 15% in 2018 to 17% in 2020.

All our employees are on full-time and permanent basis, and they all get a bonus based on their performance, along with other benefits including medical insurance, life insurance, home travel tickets as well as parental leave as per the labour law. Medical Insurance, in particular, is offered to all employees and their families (1 spouse and 2 children).

## DIVERSITY & EQUAL OPPORTUNITY

We are proud to be amongst the leading UAE insurance and overall companies to have achieved a women to men employment ratio almost at par. Today 45% of our talent pool are women, the contribution of which we highly support and value.

Given such level, we have participated in the Gender Balance Index Award that was organized by the UAE Gender Balance Council in 2019.

As for diversity, we currently have 22 different nationalities in our company with which we continuously work to ensure an inclusive work environment. Our diverse talent pool is an important part of our progression and success.

We will look to continuously enhance our inclusion efforts which directly impacts all companies' ability to generate value. Companies focused on inclusion are likely to be more innovative, agile, and achieve better business outcomes.



As such we have a company-wide Code of Ethics and Conduct that guides all our employees' actions as well as ensures that all adhere to our Company's guiding principles of integrity, transparency and efficiency. Dubai Insurance is committed to the highest ethical standards of professional conduct and integrity.

Regarding non-discrimination and equal opportunity, Dubai Insurance's Code of Ethics and Conduct clearly states that there will be no discrimination on the basis of race, colour, religion, gender, age, national origin, disability, marital status in any of our activities or operations. Such activities are inclusive of our hiring policy as well as activities related to the selection of customers, volunteers or vendors.

We are fully committed to providing an inclusive and welcoming environment for all members of our staff, clients, providers, volunteers, subcontractors, and vendors.

The company takes any violation related to the above very seriously and affirmative action would be taken in that regard. In addition, and in case of violation, a Whistleblowing Policy is firmly in place so as to ensure complaints can be done confidentially.

Our Whistleblowing Policy ensures that any staff member that raises a concern can comfortably do so without fear of reprisal or discrimination. Employees can inform the Audit Committee's Chairman directly via his personal email about any complaint should the employee desire not to reveal her/his name to the Company's staff.

### **TRAINING & EDUCATION**

In order to empower our employees and allow them to reach their ambitions, it is important that we create an internal skill and leadership development program. Our current system entails our head of departments identifying who requires training and accordingly send such request to HR.

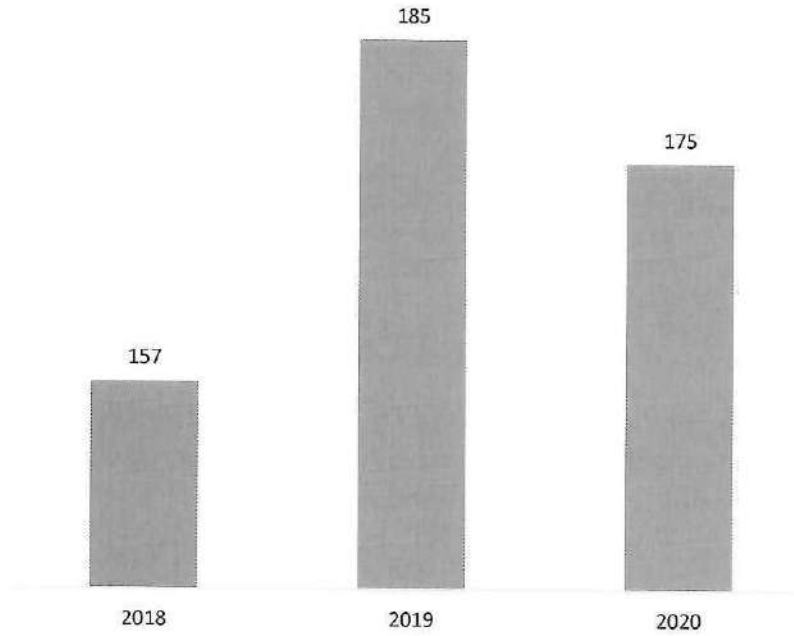
During this past period most of the training has been focused on anti-money laundering as this has been both required and sponsored by our regulator. During this past period, our employees have been issued 118 certificates related to anti-money laundering training.

In addition to the above, we also invite consultants to provide specialized internal training.

Finally, we are looking to establish a training and skill development plan which we shall share in subsequent reports.

*Below are our various Human Resource data and performance:*

### TOTAL NUMBER OF EMPLOYEES (2018-2020)



**FEMALE 45% MALE 55%**

2020 Breakdown by Gender	Number of Employees
Male	96
Female	79
<b>Total</b>	<b>175</b>

2020 Breakdown by Branch	Number of Employees
Dubai	171
Abu Dhabi	4

## WE HAVE A TOTAL OF 22 NATIONALITIES

Nationality	Number of Employees	Male	Female	% of Total Workforce
Algeria	1	0	1	1%
Australia	1	0	1	1%
Bangladesh	1	0	1	1%
Canada	1	1	0	1%
Egypt	4	3	1	2%
Germany	4	2	2	2%
India	68	46	22	39%
Iran	1	0	1	1%
Iraq	1	0	1	1%
Jordan	14	13	1	8%
Lebanon	2	1	1	1%
Nepal	2	0	2	1%
Pakistan	15	12	3	9%
Palestine	1	1	0	1%
Philippines	16	5	11	9%
Somalia	1	0	1	1%
Sri Lanka	5	3	2	3%
Sudan	1	0	1	1%
Syria	4	3	1	2%
Tanzania	1	0	1	1%
UAE	30	5	25	17%
USA	1	1	0	1%
<b>Total No. Of Employees</b>	<b>175</b>	<b>96</b>	<b>79</b>	<b>100</b>

TOTAL EMPLOYEES BY JOB CATEGORY AND BY GENDER												
Year	Entry-Level				Mid-Level				Senior-to-Executive Level			
	Male	%	Female	%	Male	%	Female	%	Male	%	Female	%
<b>2020</b>	61	35%	57	33%	20	11%	10	6%	18	10%	9	5%
<b>2019</b>	64	35%	63	34%	22	12%	11	6%	20	11%	5	3%
<b>2018</b>	64	41%	43	27%	17	11%	12	8%	14	9%	7	4%



TOTAL NEW HIRES BY GENDER					
Year	Male	%	Female	%	TOTAL
2020	7	35%	13	65%	20
2019	23	40%	35	60%	58
2018	27	68%	13	33%	40

TOTAL NEW HIRES BY AGE GROUP							
Year	Below 30 y.o.		Between 30-50 y.o.		Over 50 y.o.		TOTAL
	Number	%	Number	%	Number	%	
2020	10	50%	10	50%	0	0%	20

TOTAL EMPLOYEES THAT LEFT BY GENDER					
Year	Male	%	Female	%	TOTAL
2020	15	50%	15	50%	30
2019	15	48%	16	52%	31
2018	18	75%	6	25%	24

TOTAL EMPLOYEES THAT LEFT BY AGE GROUP							
Year	Below 30 y.o.		Between 30-50 y.o.		Over 50 y.o.		TOTAL
	Number	%	Number	%	Number	%	
2020	10	33%	18	60%	2	7%	30

Year	TOTAL NEW HIRE RATE	TOTAL TURNOVER RATE
2020	11%	17%
2019	31%	17%
2018	25%	15%

## ENVIRONMENT

(GRI 102-20, GRI 302-1, GRI 302-3, GRI 305-1, GRI 305-2, GRI 305-4, E1, E2, E3, E4, E5, E6, E7, E8, E9)

Dubai Insurance takes its environmental responsibility very seriously. This report has allowed us to get an initial understanding about our environmental impact which we will look to deepen in the next report.

Being in the services industry, our activities' impact on the environment is much more limited when compared to manufacturing companies, or more resource-intensive industries. That being said, our exposure is mostly concentrated, indirectly, through our portfolio of real estate and financial instruments. In addition, we have a duty to lower our impact and contribute to the UAE's quest to limit its Greenhouse Gas (GHG) emissions as well as to its newly established UAE Circular Economy Policy.

Through our emissions computation, we now have quantified some of our impact on the environment. In the next report, we will look to expand on our emissions reporting and eventually draw a clear reduction plan.

As an insurance provider, our impact on the environment will be mostly coming from our investments, particularly for what regards our real estate holdings. The construction and operation of buildings, after all, contribute to around 40% of worldwide GHG emissions.

Our energy consumption and emissions management plan will be split into two parts, the first will be related to our operation and the second to our portfolio of investments.

With the first, we will look to reduce our energy consumption and associated carbon emissions, as well as improve the resource-efficiency of our processes by generating less waste and using sustainable materials.

As for our portfolio of investments, the priority will be to focus on our buildings and ensure we progressively transition them to becoming energy efficient while also creating awareness and engaging with our tenants to ensure they adopt environmentally friendly practices. In addition, we will also look to scan our existing portfolio of shares (quoted and unquoted) in order to analyse and manage its ESG risks.

### GOVERNANCE ON ENVIRONMENTAL ISSUES

Currently, sustainability and particularly environmental issues are being discussed on a managerial level through the team that has been formed for this same purpose.



Sustainability and ESG-related matters are essential to the company's success and its ability to generate value to all stakeholders, therefore, we will be looking to establish a specialized sustainability or ESG Committee that will ensure that all related matters are discussed at the Board level and that methodical steps would be taken to progress on these matters with a strong sense of accountability.

### THE GREENHOUSE GAS PROTOCOL

We have used the GHG Protocol as a guide to compute our GHG emissions and have set our organizational boundary according to the 'control approach.' In other words, we seek to account for 100% of the GHG emissions from operations over which our company has control.

Our control approach will use the operational control option as opposed to the financial control criteria. More specifically, operational control is defined as "a company has operational control over an operation if the former or one of its subsidiaries has the full authority to introduce and implement its operating policies at the operation."

As for our reporting scope, we have opted this year to account for our Scope 1 and 2 computations. We shall seek to enhance our GHG emissions reporting on a yearly basis by strengthening our scope 1 computation to include refrigerants leakage while also introducing primary elements of our scope 3 computation.

In relation to our reporting boundary, we have included our headquarters which covers more than 95% of our operation.

### ENERGY CONSUMPTION

2020 Energy Consumption in GJ	
Direct Energy – (Fuel)	234.41
Indirect Energy – (Electricity)	4,585.34
Total Energy Consumption	4,819.75

2020 Energy Intensity in GJ per Employee	
Direct Energy – (Fuel)	1.34
Indirect Energy – (Electricity)	26.20
Energy Intensity	27.54

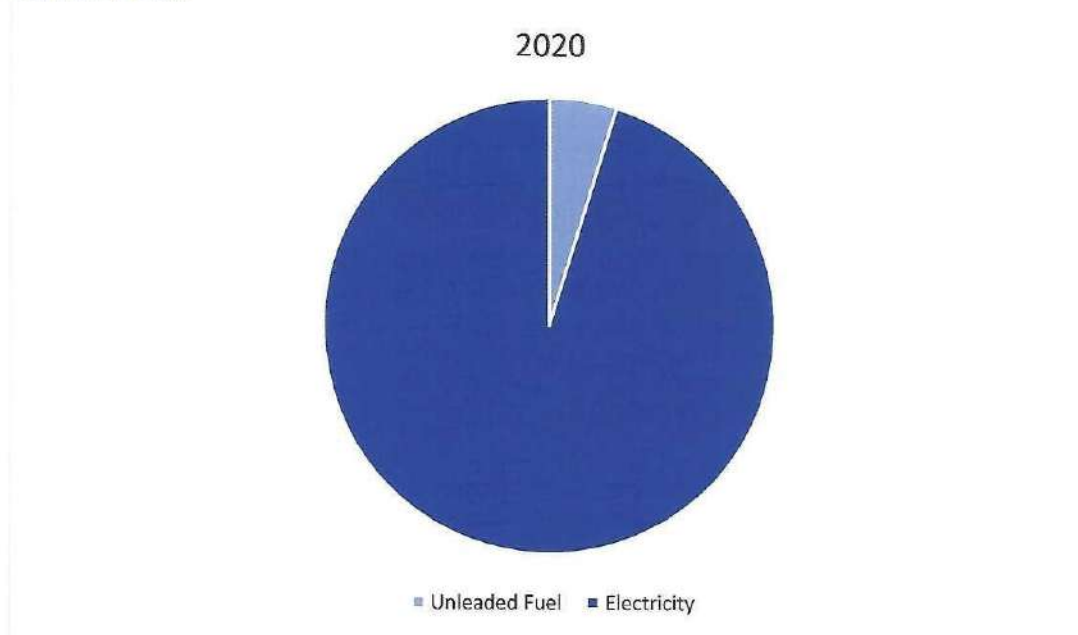
### GHG Emissions

2020 Total GHG Emissions (MT CO <sub>2</sub> e)	
Direct Energy – Scope 1 emissions	14.86
Indirect Energy – Scope 2 emissions	535.00
Total Emissions	549.86



2020 GHG Emissions Intensity MT CO <sub>2</sub> e per Employee	
Direct Energy – Scope 1	0.09
Indirect Energy – Scope 2	3.06
Total Emissions Intensity	3.14

#### ENERGY MIX



#### WATER CONSUMPTION

2020 Water Consumption in m <sup>3</sup>	
Total Water Consumption	4,304.83
Water Consumption per Employee	24.46

## COMMUNITY

(S11, S12)

As a responsible company, we are committed to staying close to the community, understanding its needs, and contributing to public welfare. Our corporate social responsibility activities form an integral part of our Company's purpose, culture, and values.

As such, we took an official decision in 2017, (validated during our Annual General Meeting held in March 2017), to allocate on a yearly basis 1% of our net profits for social responsibility purposes.

Dubai Insurance has been continuously recognized for its efforts, contributions, and positive impact towards society.

In 2020, we donated AED 1,000,000 to the Dubai Health Authority to support its heroic efforts and that of its frontline workers to combat the spread of the COVID-19 virus.

Other donations throughout the last three years included the following:

- (2020) Dubai Insurance granted vehicle owners with low records of accidents, a discount of up to 50% on the minimum insurance premium upon renewal of the issuance of new policies. This was applicable to workers in the medical sector, the army, the police, and the civil defense, as well as people of determination, the elderly of those over 60 years of age, as well as any insurance applicant with a traffic record clear of any accidents.
- (2019) We donated AED 500,000 to the 'Yak Al Oun initiative' with the aim of releasing financially disadvantaged prisoners. The initiative is aimed at community participation by individuals and institutions in the release of financially challenged citizens. This initiative led to the release of 78 financially insolvent imprisoned citizens,
- (2018) We donated AED 400,000 to the Sheikh Zayed Housing Program related to helping those with limited income to own a house

### EMIRATIZATION

As a UAE entity and as part of our contribution and duty towards the citizens of the UAE, we are fully committed to our Emiratization responsibility. This is an initiative led by the Ministry of Human Resources & Emiratization which seeks to boost the participation of the national human resources in the priority strategic sectors.

We are proud of our contribution in that regard and seek not only to reach the targets set by the initiative but also to exceed them. Dubai Insurance was acknowledged by the Ministry of Human Resources & Emiratization for its efforts

in the Government accelerator program; the company was recognized as one of the "best recruiting companies" in the insurance sector.

In 2019, we participated in the Ministry's accelerator program to train UAE graduates in the insurance sector while we were present and actively participated in all related 'open recruitment days' organized in Abu Dhabi, Ajman, and Al Ain.

EMIRATIZATION RATE AT DUBAI INSURANCE		
2020	2019	2018
18%	16%	5%

Dubai Insurance is a **PLATINUM** member of the Tawteen Partners Club.



## STRONG GOVERNANCE, COMPLIANCE, and RISK MANAGEMENT

(GRI 102-5, GRI 102-11, GRI 102-16, GRI 102-18, GRI 405-1, G1, G2)

Since our establishment, 50 years ago, we have adopted a prudent and responsible approach to handling risk. This specific risk culture will remain rooted in our business conduct as we look to plan for the next decades of the company's growth.

It is only through responsible corporate governance that companies can progress and grow sustainably. Transparency and accountability have served as the backbone of our governance ethos which we will look to preserve as we grow our business.

### OUR CORPORATE GOVERNANCE PROFILE

Our Board of Directors is composed of 7 non-executive directors, 4 of which are independent. Our Board Members' profile consists of highly reputable individuals that bring a wealth of value and years of success.

We currently do not have a female Board member. Our Company's most recent Board member elections were held in 2021, for a three-year term. No female members at that time presented their candidacy. That being said, we will continuously strive to include female presence as part of our governance structure.

The ownership composition of Dubai Insurance is concentrated within a small number of shareholders. Our total number of shareholders is 129 out of which 25 own 93.7% of the company's shares.

We currently have 4 active committees that report directly to the Board, including the Audit Committee, the Nomination and Remuneration Committee, a Committee in charge of Monitoring and Supervising Insiders' Transactions, the Risk Committee and the Investment Committee. The committees meet regularly to ensure they fulfil their purpose. A combined total of 8 committee meetings were held throughout the year to go along with the 6 Board of Directors meetings held.

### INTERNAL CONTROL SYSTEM

In compliance with the Ministerial Resolution No. (518) of 2009 concerning governance rules and corporate discipline standards, Dubai Insurance has implemented a precise **Internal Control System** that aims at developing an assessment of the Company's risk management means and measures and sound application of the governance rules. The internal control system facilitates verification of compliance by the Company and its employees with applicable laws, regulations, internal procedures & policies and a review of operational

performance. Quarterly audits and special audits on demand are conducted by the Internal Audit Department and reported to the Audit Committee.

Apart from being compliant to the corporate governance rules, we are also at par with international standard operating procedures for achieving business excellence and continuous improvement. We have implemented 227 business processes with specific KPIs to help the organization define and measure progress towards the organizational goals. We also have **internal service level agreements** to ensure adherence to the overall KPIs.

### RISK MANAGEMENT

The primary objective of the Company's risk management framework is to protect all stakeholders from any volatile events that could hinder the company's ability to create sustainable value. Dubai Insurance's Board of Directors and management recognize this critical matter and ensures that the right risk management framework and policies are put in place and rigorously followed.

The Group's risk management function is carried out by the Board of Directors assisted by its associated committees.

The company's enterprise risk management framework allows for the analysis of key risks faced by our business and sets the necessary protocols to control and manage such risks.

As part of the various primary risks that the company manages, various frameworks have been structured to mitigate them. One such example is the presence of a **capital management** framework, the primary objective of which is to ensure compliance with the regulatory requirements in the UAE and that Dubai Insurance continuously maintains a healthy capital ratio to support its business.

Another risk that is being regularly managed is related to **regulations**. Whether it would be to ensure solvency or protecting the right of policyholders, our regulator applies stringent processes to ensure that all applicable regulations are being applied. A specific regulatory framework is put in place to ensure that the company is up-to-date on all regulatory matters and that the company is in compliance with all.

Another significant risk that we monitor and manage is **financial risk** which could stem from interest rate risks, as well as risks tied with financial products. In that respect, our CEO actively monitors the applicability and efficiency of our asset liability management framework with the objective of always ensuring healthy cash flow levels.



A **Risk Management Committee** is in place to manage and assess the underwriting business. Such committee meets monthly and passes on its applicable decisions to the heads of our business units which then communicate these to the department heads and others.

### **ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES**

Dubai Insurance is committed to the highest standards of Anti-Money Laundering & Combating the Financing of Terrorism (AML/CFT)

The company has a compliance officer that reports directly to the Board and is in charge of directing and managing AML/CFT risks with the aim of ensuring that all transactions are executed in line with the company's norms and applicable laws.

The company has in place a robust AML/CFT Policy which applies company-wide and requires all employees, senior management, customers and all stakeholders to adhere to its policies.

The AML/CFT function applies a risk-based approach to customer due diligence according to the following parameters:

- Customer risk
- Geography risk
- Product risk
- Delivery channel risk
- Industry risk

The compliance officer reports on a bi-annual basis to senior management. In addition, all employees must receive AML/CFT training annually and on ad-hoc basis whenever there are any changes to the law.

The company applies a strict policy to protect any employee for reporting suspicious activity. Whistleblowers are protected from retaliation, discrimination, or unjustified disciplinary actions.



## OUR CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS & ALIGNMENT WITH THE UAE VISION 2021

In September 2015, the United Nations General Assembly adopted the Global Goals which embody the 2030 Agenda for Sustainable Development. The 17 Sustainable Development Goals are supported by 169 targets and are built on the principle of "leaving no one behind".

The Global Goals are a call for action by all countries to promote prosperity, and social progress all the while protecting the planet.

Progress has been made thanks to the combined efforts of governments, the private sector, civil society, academia, and others. That being said, the transition is not taking place at the speed required to achieve the 17 Goals before the set deadline of 2030. The COVID-19 pandemic has further exasperated such efforts yet at the same time created a transformative reaction that one hopes will make achieving the Global Goals an urgency and priority.

The UAE had played an active role in the formulation of the United Nations 2030 Agenda and went on in 2017 to create its own National Committee responsible for the achievement of the 17 Sustainable Development Goals.

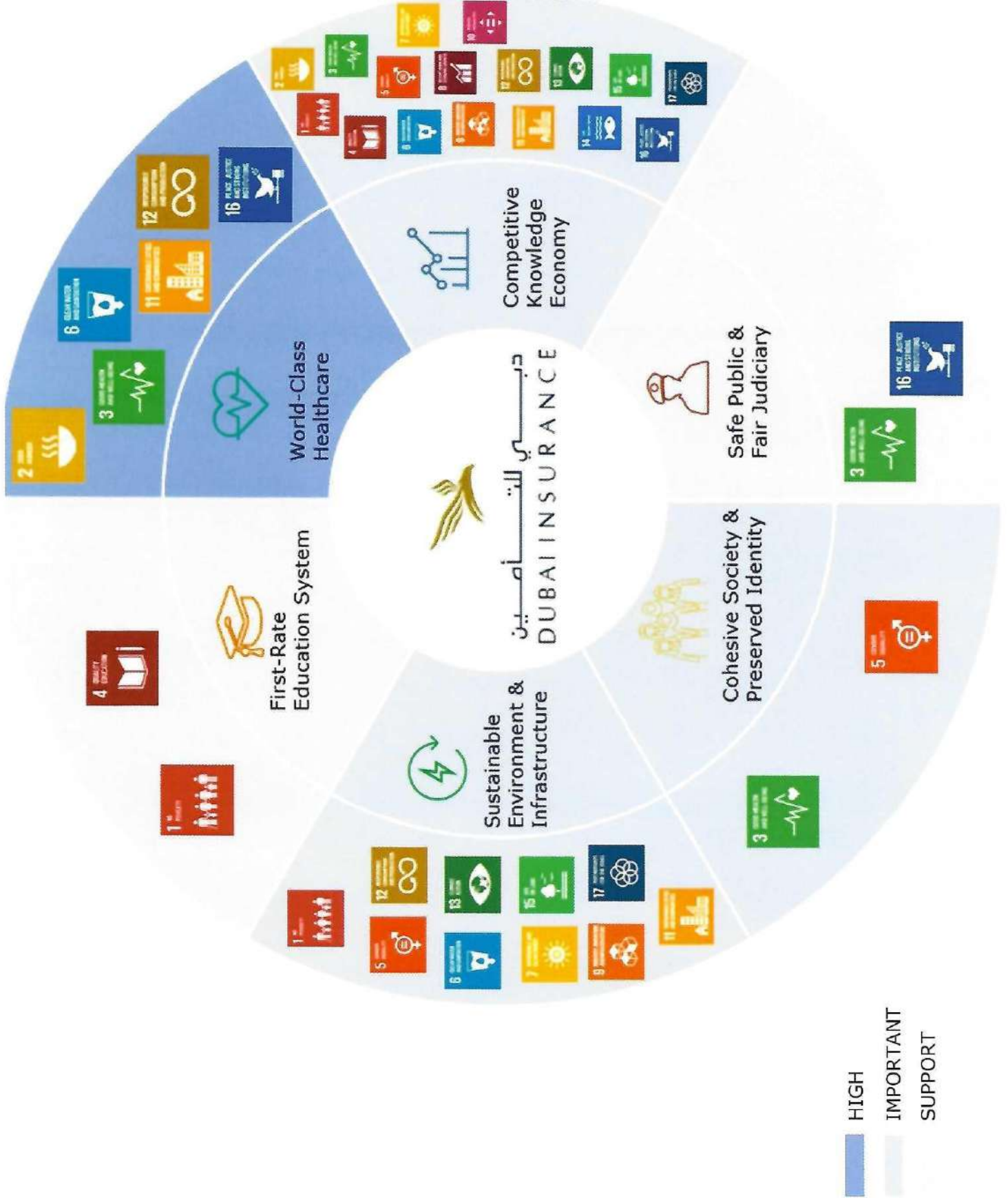
As a private company within the financial sector, we will look to deepen our engagement in helping achieve these goals by first mapping out those goals that are relevant to our business and that we impact, and then to ensure that our corporate activities including our business, investment and CSR operation all positively contribute to those relevant Global Goals.

Finally, we have also considered the UAE Vision 2021 when mapping out our contribution to sustainable development. As a UAE based business, we are fully committed to contributing to the Vision launched by H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and prime minister of the UAE and ruler of Dubai, at the closing of a Cabinet meeting in 2010.

The Vision aims to make the UAE among the best countries in the world by the Golden Jubilee of the Union. The Vision is composed of six national priorities, which represent the key focus sectors of the government actions. In turn, these national priorities have been mapped with the 17 Sustainable Development Goals so as to align both initiatives and achieve shared progress and prosperity for all.



In the below graph, we portray how the UAE Vision 2021 six priorities are mapped against the 17 Sustainable Goals. In addition, we have also demonstrated which national priorities are most relevant to our Company given its nature as an insurance provider





As we take the alignment a further step, we have also considered what is relevant to the global insurance sector. Through a study done by the Deutsche Gesellschaft für Internationale Zusammenarbeit, a German development agency, the insurance sector was mapped out against the 17 Global Goals. All goals were examined, and those ones that could significantly benefit from the insurance as a risk protection mechanism to support their achievement, were selected. These would include SDGs 1, 2, 3, 5, 8, and 13:



When we compare and map the above SDGs against our Company's prioritized impact towards the UAE Vision 2021, the following SDGs come out as priority for Dubai Insurance. Such SDGs are both included in the above list as well as part of the Goals mapped against the **HIGH** priority UAE vision 2021 (World-Class HealthCare), as well as the **IMPORTANT** priorities related to (1) a Sustainable Environment & Infrastructure, (2) a Competitive Knowledge Economy, and (3) a Cohesive Society & Preserved Identity:



Below are the key messages related to the 5 above selected SDGs which Dubai Insurance will be focusing on:

**SDG 3 – Ensure healthy lives and promote well-being for all, at all ages:**

- Insurance and social protection can play complementary roles to cover a range of household health care costs.
- Insurance improves healthcare seeking behavior.

**SDG 1 – End poverty in all its forms everywhere:**

- Insurance provides a safety net for those using it, preventing families from falling (back) into poverty after experiencing a shock.
- Insurance provides an economic protection mechanism for all.
- Insurance sustains other development efforts.

**SDG 5 – Achieve gender equality and empower all women and girls:**

- There are gender differences in risks faced by women and men.
- Insurance protects women from the financial impact of losing family members, helping women to retain their homes, sustain their businesses, continue education of their children, and generally maintain the financial stability of their household.

**SDG 8 – Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all:**

- Insurance protects assets, thereby unlocking loans and other funds for investments by Micro-, Small-to-Medium Size Enterprises (MSMEs).
- Insurance frees MSME's private funds for productive investment.
- Insurance supports the development of MSMEs by protecting them from losses due to risks related to business, natural disasters or other catastrophes.

**SDG 13 – Take urgent action to combat climate change and its impacts:**

- Insurance mitigates the effects of extreme weather events, thereby strengthening climate change resilience.
- Insurance complements and strengthens other climate change coping efforts.
- Catastrophe insurance protects a variety of stakeholders, from companies and infrastructure to the most vulnerable.

Our subsequent reports will include greater details about the alignment of the later 5 SDGs with our operations, while we will also look to introduce KPIs to monitor our progress on the contribution to the Sustainable Development Goals.



**Abdellatif Abuqurah**  
Chief Executive Officer



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103-3	Evaluation of the management approach	21	Only the management approach has been disclosed as data is not available
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103-3	Evaluation of the management approach	30	Only the management approach has been disclosed as data is not applicable
			S12: Community Investment
<b>GRI 418: Customer Privacy 2016</b>			
<b>GRI 103 Management Approach</b>			
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<b>GRI 418 Topic Specific</b>			

418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

G7: Data Privacy 21

Additional DFM disclosures			
DFM DISCLOSURE	CONTENT	REFERENCE PAGE	NOTES
Environmental			
E10	Climate Risk Mitigation		We will start recording this metric upon drafting our Environmental Policy
	Total amount invested, annually, in climate-related infrastructure, resilience, and product development	Not Available	
Social			
S1	CEO Pay Ratio		We currently disclose the CEO's salary in our Corporate Governance Report as well as that of the entire executive team
	Ratio: CEO total compensation to median Full Time Equivalent (FTE) total compensation	Not Available	
	Does your company report this metric in regulatory filings?	Not Available	
S6	Non-Discrimination		We have Sexual Harassment and Non-Discrimination clauses in our Code of Ethics
	Does your company follow a sexual harassment and/or non-discrimination policy?	Yes	
S7	Injury Rate		The industry in which we operate is not prone to injuries
	Percentage: Frequency of injury events relative to total workforce time	N/A	
S8	Global Health & Safety		

	Does your company follow an occupational health and/or global health & safety policy?	N/A	The Health & Safety of our employees are a priority, yet such risks are minimal within the Insurance Sector
S9	<b>Child &amp; Forced Labor</b>		
	Does your company follow a child and/or forced labor policy?	N/A	We are in full support of combating child and/or forced labor, this risk is less applicable to the Insurance Sector
	If yes, does your child and/or forced labor policy also cover suppliers and vendors? <b>Yes/No</b>	N/A	
S10	<b>Human Rights</b>		
	Does your company follow a human rights policy?	Yes	We have Human Rights clauses in our Code of Ethics
	If yes, does your human rights policy also cover suppliers and vendors?	N/A	
S11	<b>Nationalisation</b>		
	Percentage of national employees	30	
	Direct and indirect local job creation	30	
<b>Governance</b>			
G3	<b>Incentivized Pay</b>		
	Are executives formally incentivized to perform on sustainability?	No	This will be considered as part of our Sustainability Strategy
G6	<b>Ethics &amp; Anti-Corruption</b>		
	Does your company follow an Ethics and/or Anti-Corruption policy?	Yes	Ethics and Anti-Corruption is part of our Code of Ethics
	If yes, what percentage of your workforce has formally certified its compliance with the policy	Yes	