

Press Release

Abu Dhabi | Tuesday, 8 June 2023,

Abu Dhabi National Takaful Co. PSC partners with Al Maryah Community Bank to expand its Online Takaful Plans offering

Abu Dhabi National Takaful Co. PSC, a leading Shari'ah compliant Takaful provider, is pleased to announce its strategic partnership with Al Maryah Community Bank (Mbank), the prominent first digital bank in the UAE, to provide a range of Shari'ah compliant Online Takaful plans exclusively to the bank's customers via the first ever national digital wallet: Mbank Wallet.

With this partnership, customers of Al Maryah Community Bank using the one-of-a-kind banking mobile application will be able to access a diverse range of Online Takaful plans that cater to their unique insurance needs while adhering to the principles of Shari'ah.

Khamis Buharoon Al Shamsi, Chairman of the Board of Directors, Abu Dhabi National Takaful Company said: "We are thrilled to partner with Al Maryah Community Bank to bring our Shari'ah compliant Online Takaful plans to their esteemed customers. This strategic partnership strengthens our position in the UAE, allowing us to reach a wider network and boost our growth. With our range of customised online takaful plans and advanced digital experience, we are confident that we will be able to provide seamless service to bank's customers."

Osama Abdeen, Chief Executive Officer, Abu Dhabi National Takaful Company said: "We are proud to partner with UAE's first digital bank, known for its commitment to offering exceptional new age banking services to its customers. This partnership reflects our shared values and mutual goal of providing seamless and innovative online products. We are confident that the bank's customers will benefit from our user-friendly and secure online platform that enables them to explore, compare and buy seamlessly in minutes! The online takaful plans cover various aspects, including school fee protection, female care, male care, personal accident and motor takaful."

Mohammed Wassim Khayata, CEO of Al Maryah Community Bank, commented: "We are happy to partner today with Abu Dhabi National Takaful Co., a leading Shari'ah compliant Takaful provider in the UAE, to offer our customers an elevated banking experience whereby they can access a wide range of Shari'ah compliant Online Takaful plans and choose the one that suits their specific needs, after obtaining approvals from the official authorities in the country. This strategic

partnership reinforces our continuous approach and commitment to provide our customers with services that facilitate their everyday lives by offering them convenient and financially-friendly insurance coverage plan options to choose from with just a few scrolls and a click of a button”.

He added: “We are bringing a new national level of everyday convenience to mobile devices with a very safe and secure environment in a digital touchless payment ecosystem.”

Approved and licensed by the Central Bank of the United Arab Emirates, Mbank Wallet provides end-users with the ability to perform all daily financial transactions including but not limited to sending, receiving, requesting, and paying money. Sending money to other bank accounts or Mbank accounts is as easy as tapping on a few buttons and can be done via IBAN number only; making Mbank Wallet the first digital wallet to operate in this way! Also, users can receive money to their Mbank Wallet from their family members or friends via Mbank or other UAE bank account transfers.

About Abu Dhabi National Takaful Co. P.S.C: -

Abu Dhabi National Takaful Co. P.S.C was established in November 2003 with the aim of providing Takaful insurance solutions for the regional market. With its Head Office in Abu Dhabi, the company has branches in Abu Dhabi, Al Ain and Dubai.

Abu Dhabi National Takaful Co. P.S.C has been assigned the following financial strength ratings for the year 2022:

- 'A-' Stable Outlook by A.M Best for the seventh consecutive year
- 'A-' Stable Outlook by Fitch Ratings

For more information please contact: -

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About Al Maryah Community Bank (Mbank): -

Al Maryah Community Bank, UAE’s first fully integrated Digital Bank offers an omnichannel experience to individual consumers and small businesses.

Al Maryah Community Bank is a specialized bank, focusing on growth and serving the UAE community; UAE Nationals, Residents, and Businesses (SMEs and Corporates), in line with the vision of the UAE leaders in supporting individuals and small businesses



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Abu Dhabi National Takaful Co. P.S.C

within the UAE economy and fostering a futuristic culture by employing forward-thinking concepts driven by innovation and technology.