

MEET THE HEAD

Husein Al Meeza, managing director & CEO, Dubai Islamic Insurance & Reinsurance Company (AMAN Insurance)

Husein Al Meeza is one of the most prominent figures in the UAE insurance industry. His approach of combining Islamic values with innovative products has been key to the industry's success in 2011. He is also the founder of Emaar Properties, Emaar Financial Services and Amlak Finance.

Could you provide a brief journey of how you arrived where you are today?

It has been a long and fruitful journey for me and AMAN Insurance. It all started when I was one of the original founding members of Dubai Islamic Bank (DIB), playing an instrumental role in bringing the bank to where it stands today.

When I left DIB, I found myself making a full-time commitment to Islamic finance for the Middle East and North Africa, working with other financial institutions like Emaar Properties and Amlak Finance.

Seeing the potential of Takaful across the Islamic finance segment and also through the request of DIB, I created and developed Dubai Islamic Insurance (AMAN Insurance), which has since evolved into the leading Takaful operator in the region.

What does your role involve?

My role is best described as representing the investors and shareholders on board, looking after their interests and aiming to deliver the best results to meet their expectations.

This is a role that goes beyond banking and Islamic finance, which further touches on Takaful, where I also represent the insurance industry through



my position as a board member of the Emirates Insurance Association.

Which of your products/services deliver the best results?

AMAN Insurance is composed of many dynamic products, all of which have been developed with product innovation and customer satisfaction in mind. All of our products are the result of extensive research and development—with a key understanding of what our customers want and need in an insurance solution.

Best of all, these products are Shariah compliant and investment-linked.

What are the strengths of your business?

AMAN Insurance maintains key transparency across all its operations. Our strength lies in the dedication and strong commitment towards our shareholders.

At the same time, we also find strength in being able to understand the market and use it as an advantage in developing key insurance products and solutions.

What is your greatest achievement to date?

Over the years, I have become very proud of all that I have achieved as it represents the strong commitment I have placed in both the Islamic finance and insurance segments. It is by the grace of

God that I have found the strength to live up to the expectations of my peers and all those who have placed their confidence in me.

Today, I am proud to see my former students and also younger colleagues play eager roles in Islamic banks and financial institutions in the country.

What are the factors contributing to the success of your company?

Our success lies in key factors that include dedicated teamwork, transparency and the commitment to providing our customers with the highest standards and world class insurance products.

What are the obstacles faced in running your business today?

The vibrancy of today's insurance markets has produced strong competition with some agencies offering very low prices.

Another challenge is the increasing cost of operations. We have managed to overcome these challenges by coming up with affordable insurance products that also offer key value add-ons that can benefit the users.

Where do you see the Islamic finance industry in the next five years?

We are very bullish on the growth of the Takaful segment, expecting more growth over the next five years, which will ultimately result in serving more or at least at the same level as our conventional partners. One driver for this growth is the continuing demand for Islamic financial services.

Name one thing you would like to see change in the world of Islamic finance.

From a long-term perspective, I would like to see the Islamic finance segment position itself prominently across the international market; being a highly accepted global trend, widely patronized across various industry verticals. (3)