



## ARTE Generali launches operations in the Middle East

- ARTE Generali and Oman Insurance Company agreed to launch a joint solution for High Net Worth Individuals in the United Arab Emirates
- ARTE Generali to contribute its unique insurance expertise in art and valuables while relying on Oman Insurance's undisputed market knowledge and distribution franchise

Munich/ Dubai, June 3, 2020 – ARTE Generali and Oman Insurance Company have signed an agreement whereby they will serve private affluent clients in the Middle East through a joint best-in-class insurance solution. This agreement allows ARTE Generali, one year after its establishment, to expand further and to tap into a high-potential market. The agreement is effective immediately.

*“The Middle East is one of the most promising and underserved markets for the insurance dedicated to art and valuables, and we want to play a leading role there”, commented **Jean Gazançon, CEO of ARTE Generali.** “Thanks to our offer that combines unparalleled insurance expertise and art knowledge, we are convinced we can successfully fulfil the sophisticated needs of customers who reside in this geography and become their partner. To this end, we have joined forces with the best local insurance provider, Oman Insurance, a one-of-a-kind player in terms of know-how and financial solidity.”*

According to the agreement, a new co-branded ARTE Generali-Oman Insurance solution is available to “High Net Worth Individuals” in the United Arab Emirates. The solution is part of Oman Insurance's “Privilege Club” exclusive product and is available through its existing distribution channels. ARTE Generali provides insurance expertise in art, jewelry and other valuable contents as well as an agile platform for quotations, underwriting and claims management. Generali also contributes its world-renowned, reliable brand. Oman Insurance will offer local expertise and the distribution network to reach high net-worth customers.

Headquartered in the United Arab Emirates and established in 1975, Oman Insurance is one of the leading providers in the Middle East. It provides a full range of insurance solutions spanning Life, Health and Property & Casualty to individuals and corporate clients. The company is led by an experienced management team and boasts a Solvency ratio above 225% and an A- rating from Standard & Poor's (“stable” outlook).

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## **About ARTE Generali**

ARTE Generali aims to become a life-time partner to art collectors globally, offering unmatched innovative, personalized solutions and services. ARTE Generali insures art pieces, jewelry and other valuable belongings. ARTE Generali's offer is available to individuals in Germany and United Arab Emirates and soon it will extend to corporate customers and cultural institutions as well as to additional markets including France, Italy, Austria, Switzerland, Spain and Hong Kong.

ARTE Generali leverages the Generali Group's undisputed leadership in terms of technical insurance performance as well as its unique art and cultural heritage, developed since its foundation in 1831. Today, such heritage is displayed in Group's initiatives such as "Valore Cultura" in Italy, the "Radici del Presente" permanent exhibition in the company's offices in Rome and Generali Deutschland's support to some of the most successful art exhibitions in Germany. The numerous historical, iconic properties that constitute part of Generali's global real estate portfolio, such as the Procuratie Vecchie in Saint Mark's square in Venice, currently under renovation, form part of such heritage as well.

## **About Oman Insurance Company**

Oman Insurance Company (P.S.C.) was established in 1975 and is one of the leading insurance providers in the Middle East. Oman Insurance Company has operations across Emirates in the UAE as well as in Oman and a subsidiary in Turkey.

Oman Insurance provides a wide range of insurance solutions for individuals and enterprises in General, Medical and Life insurance. With a gross written premium of AED 3.55 billion in 2019, the UAE insurer is rated 'A' by AM Best, 'A-' by Standard & Poor's and 'A2' by Moody's.

Additional information about Oman Insurance Company can be found at [www.tameen.ae](http://www.tameen.ae)

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