

Standard Chartered and Zurich Sign 10-Year Exclusive UAE Distribution Agreement

Landmark deal will help to deliver quality life insurance products to customers in the UAE

Dubai, United Arab Emirates, May 07, 2017 – Standard Chartered Bank and Global insurer Zurich Insurance Group (Zurich) announced today the signing of an exclusive strategic partnership. As part of the agreement, Standard Chartered will offer Zurich’s comprehensive life insurance solutions to its customers in the United Arab Emirates (UAE) for the next 10 years.

This strategic agreement is designed to deliver quality insurance products with greater value and service to UAE customers. It will help raise awareness on the importance of protection and will bring quality products closer to the customer.

“We are pleased to partner with Zurich to introduce best-in-class insurance solutions for our clients across the network in the Middle East” said **Gautam Duggal, Regional Head of Wealth Management for Africa, the Middle East and Europe - Head of Wealth Management for the UAE, Standard Chartered Bank**. “Thanks to this agreement, our clients in the UAE will now have better access to high quality, tailored life insurance products and services that suit their savings and protection needs.”

While signing the distribution agreement, **Walter Jopp, CEO of Zurich Middle East**, said: “I am delighted to formalise our cooperation with Standard Chartered in the UAE. The bank’s focus on customer centricity, paired with Zurich’s long standing expertise in the region, will allow us to fulfil customers’ financial needs. Zurich is a global insurance leader and in the UAE we have been offering financial solutions to customers through distribution partners for almost 30 years. This agreement underlines Zurich’s continued commitment to the region and reinforces its market leading position.”

A survey released by Zurich in 2016 revealed that more than two-thirds (76 per cent) of residents in the UAE do not have life insurance protection in place that would protect their family’s financial future in the event of the death of the primary salary earner.



Gautam Duggal, Regional Head of Wealth Management for Africa, the Middle East and Europe - Head of Wealth Management for the UAE, Standard Chartered Bank



Walter Jopp, CEO of Zurich Middle East

About Standard Chartered

We are a leading international banking group, with more than 80,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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About Zurich International Life *is fully authorised under the Isle of Man Insurance Act 2008 and is regulated by the Isle of Man Financial Services Authority, which ensures the company has sound and professional management and provision has been made to protect plan holders.*

Zurich International Life Limited in the Middle East is registered in Bahrain under Commercial Registration No. 17444, is licensed as an Overseas Insurance Firm – Life Insurance by the Central Bank of Bahrain and in Qatar authorised by the Qatar Financial Centre Regulatory Authority. In the UAE it is registered (Registration No. 63) under UAE Federal Law Number 6 of 2007, and its activities in the UAE are governed by such law.

Zurich International Life Limited is a part of Zurich Insurance Group.

Zurich Insurance Group (Zurich) *is a leading multi-line insurer that serves its customers in global and local markets. With about 54,000 employees, it provides a wide range of property and casualty, and life insurance products and services in more than 210 countries and territories. Zurich's customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information about Zurich is available at www.zurich.com.*

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