

Leadership Changes

Al Wathba National Insurance Company (AWNIC) Announces the Appointment of Mr. Muralikrishnan R as General Manager.

Abu Dhabi, 11th of August 2023 - Al Wathba National Insurance Company PJSC (AWNIC), a leading insurance provider in the UAE, is pleased to announce the appointment of Mr. Muralikrishnan R as the General Manager of the Company, effective from 14th August 2023.

Mr. Muralikrishnan is presently serving as the Chief Financial Officer (CFO) of AWNIC from 2018, where he has demonstrated exceptional leadership in spearheading multiple key functions, including Finance, Human Resources, Admin, and Information Technology. His contributions have been instrumental in transforming the organization's financial strategy, leading to positive changes and improvements across the company.

With this appointment, Mr. Muralikrishnan will take on the role of General Manager and will be working closely with Mr. Bassam Chilmeran, the current CEO, during this transitional phase. This appointment comes at a crucial juncture as AWNIC sets off on a transformative journey, redefining its business strategy to strengthen its foothold and market share in the insurance segment. The company remains steadfast in its commitment to ensuring rewarding returns for its valued shareholders.

Commenting on the appointment, Sheikh Saif bin Butti Al Hamed, the Chairman of the Board of Directors, stated: "Al Wathba National Insurance Company has been a trusted and reliable risk carrier within the UAE for the last 27 years. As we redefine our business strategy to strengthen our foothold and market share in the insurance segment, we remain committed to delivering rewarding returns for our shareholders. We are delighted to promote Mr. Muralikrishnan as the General Manager of the Company, who will provide valuable support to Mr. Bassam during this transitional phase. We wish him success in his new role as we continue our journey towards achieving our strategic goals".

Mr. Muralikrishnan possesses diverse expertise in Finance, Investments, Audit, and Taxation and has been an integral part of AWNIC's Executive Management team. He holds the prestigious Chartered Accountant qualification from the Institute of Chartered Accountants of India (ICAI) and the Chartered Institute of Management Accountants, United Kingdom. Additionally, he is a Certified Fraud Examiner (CFE) and holds certifications in Financial Planning and Analysis (FPAC) from the Association for Financial Professionals, USA, as well as Certified in the Governance of Enterprise IT (CGEIT) from ISACA, USA.

About Al Wathba National Insurance Company PJSC (AWNIC):

Al Wathba National Insurance Company PJSC (AWNIC) established in 1996, is a general lines insurance provider listed on ADX, with our Head Office based in Abu Dhabi, United Arab Emirates (UAE). With a diverse workforce of more than 150 employees, we service our customers through our branches and satellite offices spread across the UAE. During the last 5 years, AWNIC has maintained its competitive position in the market by figuring in the top 10 conventional listed insurers in terms of its profitability. The Company is rated BBB- with a Stable outlook by S&P global ratings as of date and has received numerous awards and accolades for its customer service and digitization efforts.