



## Press Release

### Mitigating risk in the energy sector: 24<sup>th</sup> World Energy Congress attendees to hear insights from the Insurance Authority

**Abu Dhabi, UAE, 04 May 2019:** The Insurance Authority of the United Arab Emirates has signed an agreement with the Organising Committee of the 24th World Energy Congress to sponsor and exhibit at the Congress, which will take place from 9-12 September at the Abu Dhabi National Exhibition Centre (ADNEC). The Congress is being held under the patronage of His Highness Sheikh Khalifa bin Zayed Al Nahyan, President of the UAE.

Among the principal responsibilities of the Insurance Authority are protecting the rights of insured entities, enhancing the performance and efficiency of insurance companies and identifying risks that should be compulsorily insured. Through its participation in the exhibition running as part of the Congress, the Insurance Authority aims to educate attending energy stakeholders on their responsibilities, as well as their rights, when taking out insurance.

"We are proud to participate in the Abu Dhabi World Energy Congress 2019 and to sponsor this global event, which will provide an opportunity to inform the participating delegations and international companies of the comprehensive development of the UAE, the advanced economic growth and the rich investment opportunities that the UAE has in the energy sector and other economic sectors", said **H.E. Ebrahim Obaid Al Zaabi, Director-General of the Insurance Authority,**

"By hosting this event in Abu Dhabi, the Insurance Authority will seek to highlight the potentials of the UAE's insurance market and its global leadership position, which has made the state's markets a regional center for international insurance companies and for the provision of different insurance services" he added.

**Dr. Matar Al Neyadi, Undersecretary at the UAE Ministry of Energy and Industry and Chairman of the Organising Committee for the 24th World Energy Congress,** said, "The energy sector is one where adequate insurance coverage is critical to protect organisations against unforeseen events. The Congress aims to bring together the global energy sector and the aligned sectors that make up the energy ecosystem. Insurance is certainly part of that ecosystem, and we welcome the support of the Insurance Authority which will bring insight into this crucial area."

-ENDS-



**For more information about the 24th World Energy Congress, and to register, please visit:**  
<https://www.wec24.org/>

### **About the 24<sup>th</sup> World Energy Congress**

The 24th World Energy Congress will be held in Abu Dhabi under the patronage of H.H. Sheikh Khalifa Bin Zayed Al Nahyan, President of the United Arab Emirates from 9-12 September 2019. Under the theme "Energy for Prosperity", the Congress will be a global leadership forum that defines the strategy for a collaborative, sustainable and innovative energy future that enables societal, commercial and community prosperity. This will mark the first time the Congress has been hosted in a Middle Eastern city, and by an OPEC member country, in the event's 95-year history.

### **About the UAE Insurance Authority:**

The UAE Insurance Authority was set up in UAE federal law in 2007. Its role is to regulate and supervise the insurance sector in the United Arab Emirates in order to ensure the provision of a favourable climate for its development and promote the role of the insurance industry to indemnify persons, property and liabilities against risks to ultimately protect the national economy; accumulate and grow national savings and invest them to support the economic development in the UAE; encourage fair and effective competition; provide the best insurance services with appropriate coverage at affordable rates, and achieve job Emiratisation in the UAE insurance market.

#### **Contacts:**

**E-mail:** [o.alnuaimi@ia.gov.ae](mailto:o.alnuaimi@ia.gov.ae)

**Tel.:** +971 2 499 0111

**For more information, please visit:** <https://ia.gov.ae/en>

#### **Contact:**

Mustapha Al Tayech, Hill+Knowlton Strategies  
[mustapha.altayech@hkstrategies.com](mailto:mustapha.altayech@hkstrategies.com) | +971 4 553 9543