

Friends Provident International gains insurance licence in the United Arab Emirates

Friends Provident International (FPI) has gained a United Arab Emirates (UAE) Federal Insurance Licence and approval to open a branch in the Emirate of Dubai. It is one of the UK's leading financial services companies, with USD 202 billion, GBP 107 billion and EUR 159 billion in funds under management.

The new licence, achieved with the help and co-operation from the UAE Ministry, enables FPI to broaden activities within the region, increasing support to intermediaries and distributors. FPI currently has a marketing office located in the Dubai Airport Free Zone but with full approval now received, plans are underway to create a new operating centre within the central business district of Dubai, adding value to the local market by bringing 175 years of experience in protection, savings and group pensions to the region.

Paul Tunnicliffe, director of international operations, said:

"Securing a licence in the Middle East and gaining approval for a branch office is an integral part of FPI's expansion plans and further strengthens our commitment to international business and the region."

Matt Waterfield, general manager for Friends Provident International's Middle East office, said:

"The UAE is central to our strategy for the Middle East. Securing the UAE licence and establishing offices within the central business district of Dubai is further evidence of Friends Provident's commitment to the region. We now have a robust platform from which to deliver new products and services which will add value to distributors and customers alike."

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