

Seed Group Partners with Riskcovry to Bring Digital Insurance Solutions to the UAE

Dubai, United Arab Emirates, and Mumbai, India – 20 December 2021 – Seed Group, a company of the Private Office of Sheikh Saeed bin Ahmed Al Maktoum, has entered into a strategic partnership with India-based insurtech company [Riskcovry](#), which specialises in providing insurance infrastructure to enable organizations to distribute insurance anywhere.

As part of the partnership, Seed Group will facilitate Riskcovry to expand its business footprint in the UAE and the wider Middle East by helping it connect with top decision-makers in government as well as private sectors, and market its technologies designed to enable companies to offer insurance products and services to their customers. At 2.9 percent, the UAE has the highest insurance penetration among all Gulf Cooperation Council nations. Post Covid-19 outbreak, there has been an increased awareness of financial and health risks among consumers, resulting in increased demand for insurance-related products.

Hisham Al Gurg, CEO of the Seed Group and the Private Office of Sheikh Saeed bin Ahmed Al Maktoum, said, “The insurance sector has seen a massive disruption in the pandemic times, with both the insurers and insured looking for digital solutions for faster and seamless policy issuance and claim settlements. Our extensive knowledge and expertise of the MENA business landscape will help Riskcovry make its presence felt in the region.”

Founded in 2018, Riskcovry facilitates its industry partners, which includes banks, retailers, telecom firms, FinTechs, etc., to set up financial infrastructure for smooth insurance distribution. Its smart algorithm-driven ‘insurance in a box’ solution enables its partners to bring insurance policy issuance, management and claims on one platform.

Suwendu Prusty, co-founder and director of Riskcovry, said, “We are pleased to enter into a strategic partnership with Seed Group. Our goal is to make insurance as ubiquitous as digital payments by powering digitisation across the insurance value chain in the UAE. The guidance and networking opportunities provided by the Seed Group will surely play a pivotal role in our success in the Middle East.”

The Seed Group has become a notable diversified company operating in technology, healthcare, tourism and hospitality, and real estate sectors in the Gulf region. Over the past 16 years, it has



formed strategic alliances with leading global companies representing diverse regions to accelerate their sustainable market entry and presence within the MENA region.

Riskcovry's partnership with the Seed Group will give it access to one of the fastest-growing economies and further opportunities with prospective clients based out of the Middle East, Africa, and Asia regions.

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About Seed Group

Over the past 16 years, Seed Group has formed strategic alliances with leading global companies representing diverse regions and industries. These companies have propelled their business interests and goals in the Middle East and North Africa region through the support and strong base of regional connections of the Seed Group. The Group's goal is to create mutually beneficial partnerships with multinational organisations and to accelerate their sustainable market entry and presence within the MENA region. Seed Group has been a key point in the success of all its partners in the region, helping them reach their target customers and accelerate their businesses. The Private Office was established by Sheikh Saeed bin Ahmed Al Maktoum to directly invest in or assist potential business opportunities in the region, which meet The Private Office's criteria. For more information, visit www.seedgroup.com.

About Riskcovry

Riskcovry is an insurtech company that enables organizations of all types to distribute insurance anywhere. Our platform provides enterprise customers with the necessary technology infrastructure to distribute insurance seamlessly and holistically, making insurance distribution as ubiquitous and simple as digital payments. Our platform is used by more than 70 customers representing 10+ industries ranging from banks & insurance brokers to retails & digital companies. There are 70+ insurance products from 30+ companies live on our platform right now with more being added by the week. We have been the fastest growing startup in India in our space of insurtech infrastructure. Riskcovry has received 3 rounds of funding so far with the latest being a \$5 million Series A earlier in March this year. We have great investors like Omidyar Network India and Pentathlon Ventures onboard, among others. For more information about Riskcovry, visit www.riskcovry.com.



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