



## **CBUAE revokes the licence and registration of Smart and Secure Insurance Agent**

**Abu Dhabi (06 February 2024):** The Central Bank of the UAE (CBUAE) has revoked the licence of Smart and Secure Insurance Agent (Smart and Secure), an insurance agent operating in the UAE, and struck its name off the Register, pursuant to Article 20 of the Resolution No. 08 of 2011 Concerning the Regulation of Insurance Agents Business.

The CBUAE has imposed an administrative sanction on Smart and Secure due to its weak compliance framework and failure to meet regulatory obligations.

The CBUAE, through its supervisory and regulatory mandates, works to ensure that all insurance companies and insurance related professionals abide by the UAE laws, regulations and standards adopted by the CBUAE. This to safeguard the transparency and integrity of the insurance industry and the UAE's financial system.

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