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## NewTech Insurance Brokers Expands Insurance Services for Individuals and Businesses



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  - The UAE health and medical insurance market size is estimated at USD 10.51 billion in 2024 and is expected to grow at a compound annual growth rate (CAGR) of 12.38 per cent to reach USD 18.83 billion by 2029

NewTech Insurance Brokers, a leading licensed and regulated insurance brokerage powerhouse in the UAE, has expanded the scope of its health insurance offerings in response to the approved implementation of a mandatory health insurance system in all seven Emirates, effective January 1, 2025. The company has also opened a new office to better serve customers in the UAE with its array of cutting-edge health and medical insurance solutions.

According to data from the [Central Bank of UAE \(CBUAE\)](#), the insurance sector in the UAE registered a significant growth of 12.7 per cent in gross written premiums in 2023, reaching USD 14.5 billion as opposed to the figures recorded in 2022. The health and medical insurance market in the UAE has grown significantly due to the rising demand for health insurance. The market is estimated at [USD 10.51 billion](#) in 2024 and is projected to increase at a compound annual growth rate (CAGR) of 12.38 per cent to reach USD 18.83 billion by 2029.

Recently, the UAE Cabinet approved the establishment of a UAE-wide health insurance system requiring employers to provide health insurance to its employees. This initiative, which includes all domestic and private sector employees, was launched to ensure that residents' healthcare costs are more affordable.

The expansion of services by NewTech Insurance Brokers, which holds a Health Insurance Permit (HIIP) from the Dubai Health Authority and is registered with the UAE Insurance Authority under registration no. 282, includes a comprehensive range of reasonably priced, and reliable insurance products and solutions, tailored to meet the diverse needs of individuals and businesses in the country. Unexpected medical expenses resulting from disease and accidents are covered by the company's health insurance packages, both inside and outside of hospitals. Furthermore, protection against dental and optical procedures are also included in this insurance package offered by the company.

**Arvind Kashyap, CEO of NewTech Insurance Brokers, stated:** "The critical need for reliable health insurance has increased in recent years owing to the rising cost of healthcare on a global scale. At NewTech Insurance Brokers, we recognise this need and are committed to offering innovative and reasonable insurance solutions tailored to our client's unique needs and requirements. We are well-prepared to provide comprehensive health insurance solutions that ensure legal compliance and offer our clients the best possible coverage in response to the UAE's compulsory health insurance system. Our goal is to safeguard all individuals and their loved ones from the financial strain that comes with medical emergencies by offering affordable online health insurance solutions. We aim to establish ourselves as the preferred choice in the MENA region for all insurance and reinsurance related requirements."

As people and employers seek to safeguard their finances against the ever-rising medical costs, NewTech Insurance Brokers is dedicated to offering world-class insurance solutions to discerning customers. The company's mission is to address this need by providing individuals and businesses with access to top-notch insurance services, while aiming to advance growth as well as drive innovation in the insurance sector in the UAE.

Source & Image Credit: [NewTech Insurance Brokers](#)

