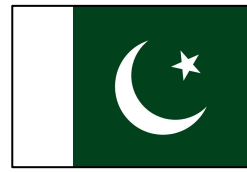




**Simple,  
affordable and  
accessible retail  
insurance**



Largest Insurtech in



Expanding to



**3M+**

customers

**\$3M+**

annual premium

**\$35K**

monthly profit  
(+15% MoM)

**30+**

partnerships  
(telcos, MF banks, retail-techs)

# KSA Insurance Market



## Insurance Penetration

1.5% KSA vs. 3.3% UAE  
7.2% Global



## Compulsory by Law Insurance

90% Health & Car



## Vision 2030

Mission to increase insurance & savings

**Untapped Market: \$15 Billion**

# The Opportunity



## **Lack of Expertise**

Limited experience & systems for non-compulsory products



## **Low Value Product**

Expensive products for the end customer due to manual practices & overheads



## **Limited Distribution**

Distribution channels limited to insurer's own agents and aggregator



## **Privatization & Focus on Saving**

Lower government spending on scholarship and welfare

# Our Proposed Solution



## Digital Insurer License

Wa'ad becomes the underwriter with its own tech, distribution & ops



## Non-Compulsory Insurance Products

Bring system & expertise to increase value in market, starting with life insurance



## End-to-End Digital Process

POS, core system, built-in algo based auto-underwriting engine

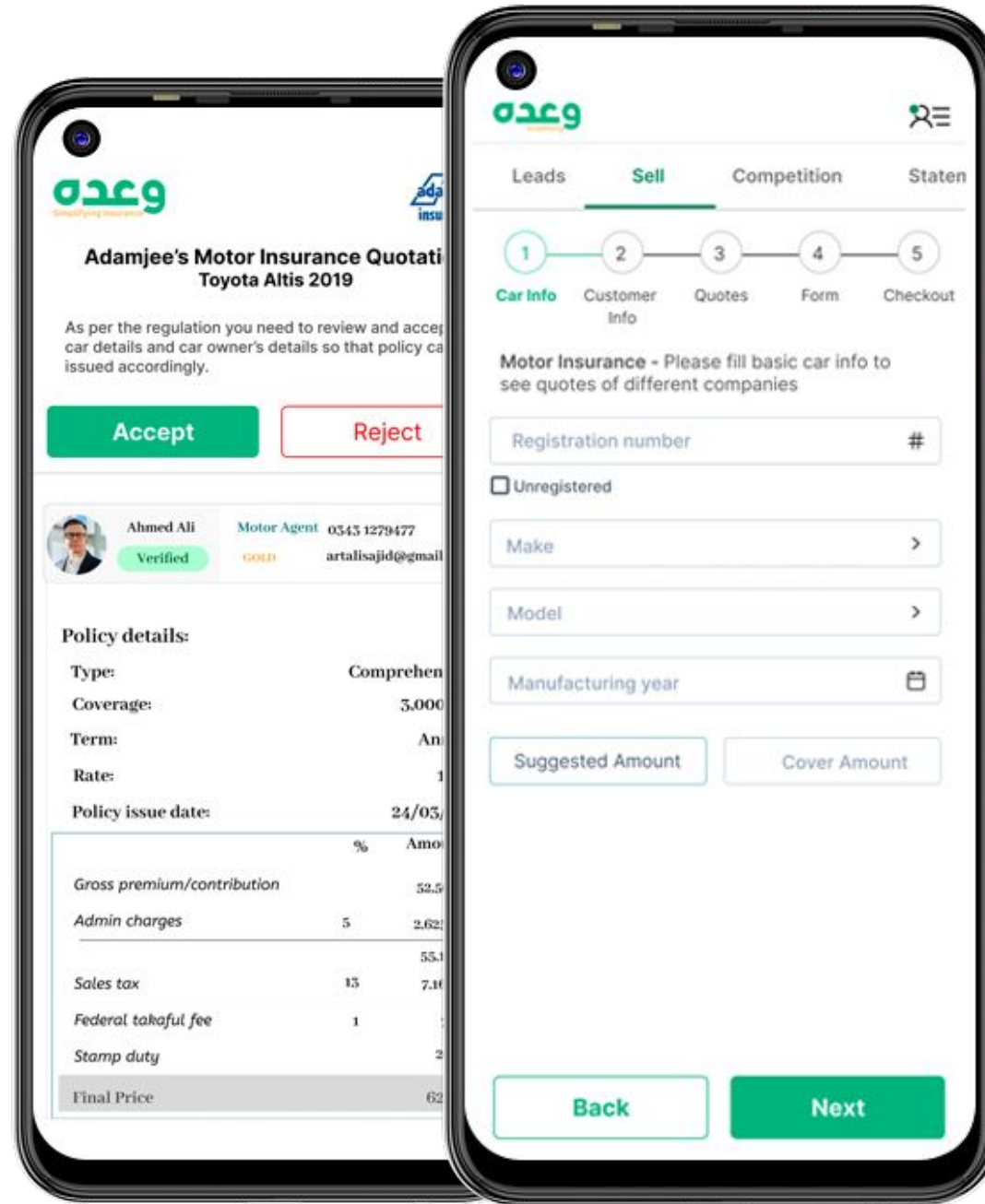


## Sell Through Banks

Millions of customers already being sold financial services

# Sample View

# POS Platform



Adamjee's Motor Insurance Quotati  
Toyota Altis 2019

As per the regulation you need to review and accep  
car details and car owner's details so that policy ca  
issued accordingly.

**Accept** **Reject**

Ahmed Ali Motor Agent 0545 1279477  
Verified GOLD artalisajid@gmail

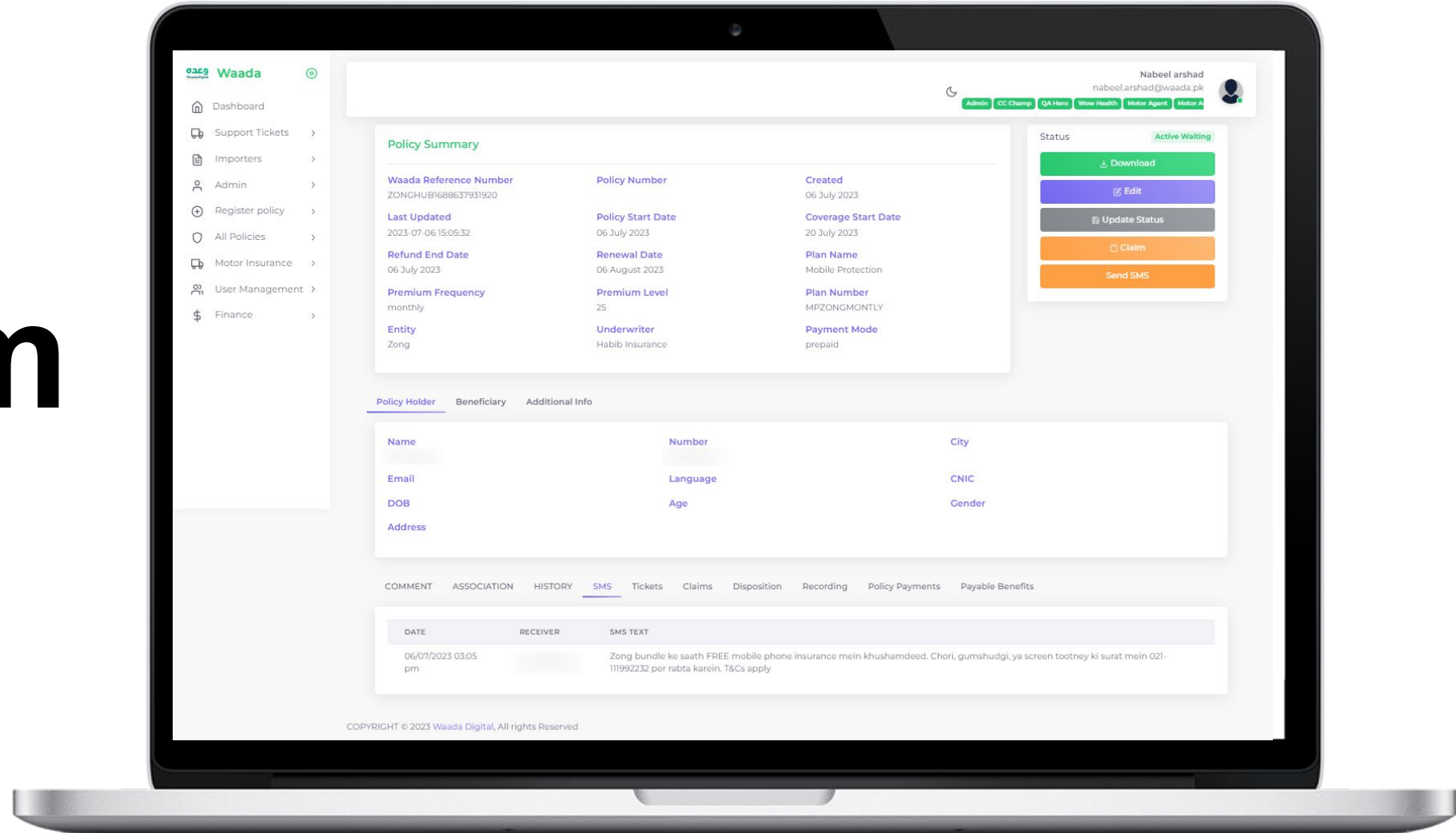
**Policy details:**

|                    |           |
|--------------------|-----------|
| Type:              | Comprehen |
| Coverage:          | 3,000     |
| Term:              | An        |
| Rate:              | 1         |
| Policy issue date: | 24/05/    |

|                            | %  | Amo  |
|----------------------------|----|------|
| Gross premium/contribution |    | 52.5 |
| Admin charges              | 5  | 2.62 |
|                            |    | 55.1 |
| Sales tax                  | 15 | 7.11 |
| Federal takaful fee        | 1  |      |
| Stamp duty                 |    | 2    |
| Final Price                |    | 62   |

# Sample View

# Core System



# Perfect Timing

## Target Market: Approx. 17 Million



**Young Population:  
63% < 30**



**Increasing Female  
Workforce**



**Growing Private Sector**



**Single Parents / Mothers**



# Growth Potential



**4 Bank Partners** and  
**0.1% Customer Penetration**  
(globally 0.5%)



Projecting **SAR 2 Billion**  
annually in **Y4**



Later **scale via agents**, telcos  
and brokers



# 1

## Insurance Partner Signed

We have partnered with **Malath Insurance** in KSA

## Distribution Partnerships

1. Emirates NBD
2. Saudi Investment Bank
3. Albilad Bank

# 2

# 3

## Currently Applying for IA License

We plan on **selling our first policy** in Q4 2024

Raising Ext-Seed

**\$500K**

**40%: KSA Tech**

**60%: KSA Ops & Branding**

**\$250K - Raised & Received - Flat6Labs**

**Closed \$1.3M Seed in 2022  
(Haitou, Planet N, Founder)**

# The Team

- 100 years of insurance experience
- 6 startup exits

# Founding Team



## Ishaq Kothawala

**Founder & CEO Wa'ad**  
Founding team, ex-CFO/CSO Bykea  
14 years of insurance experience



## Lara Varjabedian

**Founder Kojo**  
Co-Founder Thought on Paper  
15 years of insurance experience



## Shahryar Khan

**Founding team, HomeChef (food-tech)**  
Ex-marketing head, THB Global (health-tech)  
11 years of product, mktg and sales exp



# Board



## Abdulrahman Bakheet

**Head LFI & Money Market Hassana**  
Board Member Budget Rent-a-Car  
Ex-Portfolio Manager Raidah



## Jonas Eichhorst

**CEO TIMO (largest digital bank in VN)**  
CEO Silicon Straits (exitted to Grab)  
Director Bykea, Oraan in PK



## Nadeem Hussain

**Founder Tameer Bank (Exit to AliBaba)**  
Founder Planet N (36 startups in PK)  
CEO Raqmi (1 of 5 digital banks in PK)



## Harry Croydon

**Founder MIC Global (reinsurer, broker)**  
Founder and CEO of Lloyd's Syndicate  
CEO STP Group Holdings



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# Thank You!



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