



البنك العربي المتحد  
UNITED ARAB BANK



### **How to save a bundle on your auto finance and car insurance**

Considering that driving is arguably the UAE's number one pastime, it is surprising how little choice motorists have had when it comes to their finance and insurance needs. While there are plenty of finance companies and insurers out there, the choice for the customer has usually boiled down to interest rates and premiums, with little recognition of the specific needs of local drivers. Hoping to change this, two of the UAE's leading companies have joined forces to launch an innovative new product designed specifically for the nation's motorists.

United Arab Bank (UAB), recently voted "UAE's Bank of the Year" by the *Financial Times' Banker* magazine, and Zurich, one of the world's leading insurance groups, have developed a bundled product that combines market leading auto finance, motor insurance tailored to the unique requirements of drivers in the UAE, and a range of value added benefits.

With an auto loan at a flat interest rate of 2.99% and add-ons such as an AED 250 gift voucher for car accessories, an AED 100 Salik pre-paid card, and a pre-approved credit card, UAB's *Auto Loan Bundle* offers the customers an opportunity to enjoy a range of best-in-class products and services under one roof. In addition, customers can access a comprehensive in-house auto insurance facility with Zurich.

UAB says that while designing the product, it wanted to raise the bar for auto finance in the UAE. "Competitive interest rates are the cornerstone of any good auto finance product, but the UAE motorists have a right to expect more. By combining low interest rates with exceptional auto insurance and a range of other benefits, the 'Auto Loan Bundle' sets new auto finance standards in the UAE," said Mr. Tom Smith, Executive Vice President and Group Head of Retail Banking at United Arab Bank. while signing a memorandum of understanding with Zurich at UAB's Head Office.

Zurich's three motor insurance products – Essential, Extra and Elite – were developed following extensive research into the specific needs of UAE drivers and include a number of new-to-market features. For instance, in recognition that drivers in the UAE often travel long distances for work and leisure, Zurich has introduced "roadside assistance people cover," whereby if a customer is stranded over 200 kilometers from home, the insurer will provide a contribution towards either a hotel stay or return transport. Similarly, for customers travelling outside the UAE, whether for work or holidays, Zurich has made roadside assistance available anywhere within the GCC on a reimbursement basis.

By developing insurance cover tailored to the needs of the local market, Zurich believes it can help car owners in the UAE get more from their favourite pastime. "The response from customers to our tailored approach to motor insurance has been great. Through this partnership with UAB, we hope to help even more motorists to access the cover which is right for them," said Rakesh Nayar, Zurich Insurance Middle East's General Manager for the UAE.

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Customers can purchase the *Auto Loan Bundle* at any UAB branch. For more information, please call UAB on 800 474 or visit [www.uab.ae](http://www.uab.ae).