

Mantas Secures In-Principle Approval from DFSA

Mantas Secures In-Principle Approval for Category 4 licence in the UAE

DUBAI, UNITED ARAB EMIRATES, August 19, 2025 /EINPresswire.com/ -- [Mantas](#), a pioneering insurtech, received In-Principle Approval (IPA) for a Category 4 licence from the Dubai Financial Services Authority (DFSA). This enables Mantas to operate as a regulated Managing General Agent (MGA) upon the issuance of the full DFSA licence.



Mantas Logo

This key milestone bolsters the company's mission to protect cloud-reliant businesses across the MEA region through next-generation [parametric insurance](#) solutions.

When the in-principle approval conditions are met, Mantas will receive the DFSA licence of the category 4 with the following financial services:

1. Insurance Intermediation Services
2. Insurance Management

Mantas is the MEA's first parametric MGA leveraging predictive analytics to build smarter insurance products that support digital service delivery and embedded business models.

Basil Mimi, Co-founder and CEO of Mantas said: "Every business in the MEA region relies on the cloud yet too few are protected against its failures. We look forward to working with the DFSA to obtain our full licence, allowing us to launch our services and continue developing solutions that turn business downtime into a managed, predictable event." He added, "Our R&D won't stop until business disruption is no longer part of the vocabulary".

Yousef Hamza, Investor and Board Member at Mantas, added: "Securing in-principle approval from the DFSA marks a pivotal step in Mantas' journey to redefine cyber risk protection in the region. As digital infrastructure becomes the backbone of modern business, we believe Mantas

is uniquely positioned to lead the future of insurtech with precision, trust, and innovation”.

Notes to Editors

About Mantas

Mantas, derived from Latin for ‘security blanket’, embodies the company’s mission to protect businesses against cyber risk. Mantas provides tailored cyber insurance and predictive analytics that help businesses mitigate cloud downtime risks. Their parametric solutions ensure uninterrupted operations for cloud-dependent businesses, including financial institutions, e-commerce platforms, SaaS providers, and digital enterprises.

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