

ATL bags bronze for 'The Islamic Finance Entity of the Year' at SLIBFI Awards

'Suwa Siri' bags bronze for 'Product of the Year'

ATL (Amāna Takaful) continued to be featured on the podium at the recently concluded Sri Lanka Islamic Banking and Finance Industry (SLIBFI) awards ceremony. ATL was awarded the bronze award for the 'Islamic Finance Entity of the Year' at the ceremonious gala event which was held at the Galadari Colombo. ATL the only fully-fledged Takaful operator in the country also bagged the bronze award in the 'Product of the Year' category, for its innovative health insurance cover, 'Suwa Siri'. The Chief Guest at the event was Hon. Rishad Bathiudeen, Minister of Industries and Commerce. The event was also attended by dignitaries from the Islamic insurance and banking industry as well as scholars, an eminent panel of judges and members of the media.

The Annual SLIBFI Awards show was held for the fourth consecutive year and was introduced to recognize and honour individuals and institutions for their contribution and performance in the Sri Lankan Islamic Banking and Finance industry. The SLIBFI Awards highlight excellence in the industry and give special recognition to institutions that have demonstrated an outstanding performance, innovation, use of technology and a significant contribution to society. The awards ceremony was held as part of a gala evening which celebrated the gathering of the SLIBFI fraternity. Accolades were awarded in multiple categories which were keenly contested. The nominees were selected after a thorough auditing process conducted by KPMG auditors, who partnered as the official adjudicator of the event.



Commenting on these prestigious accolades, Fazal Ghaffoor, CEO, ATL stated, "While congratulating all the winners, I would like to thank the SLIBFI committee for rewarding us for the third consecutive year with a bronze award for the 'Islamic Finance Entity of the Year' in Sri Lanka. Though we were not able to win gold like we did in

previous years, we are confident that we will continue to deliver exceptional results and reach new levels of success in the future. This year we also won bronze for 'Product of the Year' for 'Suwa Siri' which is arguably one of the best health covers available in the market. ATL has been in operation for the past 15 years and is recognized as the pioneer and only fully-fledged Takaful operator in the

country. These accolades are a true testament to the stability, growth and acceptance of the Takaful way of risk management that we bring to the financial services industry in the country.”

ATL has been successful in its journey of 15 years in establishing a strong position for the concept of Takaful amidst stiff competition from other conventional industry players. ‘Suwa Siri’ is a health insurance policy designed to give all Sri Lankans peace of mind throughout periods of poor health. This health insurance policy protects individuals and their loved ones in the event of unexpected illnesses and medical emergencies. ‘Suwa Siri’ is also designed to ease the financial burden that policyholders experience during times of crisis. The insurance policy covers doctors’ consultations, hospitalization, surgery, medical treatment, medicines, as well as any medical investigations that are required to determine treatments for ailments. The policy provides benefits such as a cover for ward charges in private hospitals, theatre charges, surgeons’ fees, anaesthetists’ fees, as well as specialist charges. Additionally, ‘Suwa Siri’ covers examinations fees, x-rays, scans and MRIs.



ATL was also adjudged as the ‘Best Islamic Financial Services Provider in Sri Lanka’ in 2012 by the UK’s International Finance Magazine. The company was also rated one notch higher to BBB by Lanka Rating Agency for its Claims Paying Ability. Last year ATL was awarded the prestigious gold award in the ‘Islamic Finance Entity of the Year’ category at the SLIBFI

Awards and was also recognized for its unique hospitalization cover ‘KruthaGuna’ which won the ‘Product of the Year’ award. ATL is an ISO certified insurer and operates in three key strategic business units specializing in Life, General and Medical categories. The company operates in 27 locations in the country and intends to keep expanding.

The current Board of Amana Takaful PLC includes, Tyeab Akbarally (Chairman), Ehsan Zaheed (Executive Director), Non-Executive Directors- Osman Kassim, Dr.A.A.M. Haroon, Dr.Ifthikar Ismail and Non-Executive Independent Directors M. H. M. Rafiq, Dato’ Fadzli Yusof, A.S.M. Muzzamil, and, R. Gopinath.