

## **Amana Takaful Life appoints insurance industry veteran Gehan Rajapakse as new CEO**

Amana Takaful Life Limited (ATLL) has announced the appointment of Gehan Rajapakse, a respected insurance professional with over two decades of experience in the industry, as its new CEO – to provide leadership to the company as it seeks to further consolidate its position following its recent successful Initial Public Offering (IPO).

Rajapakse, who assumes duties as the CEO with effect from 1<sup>st</sup> August 2016, has held top management positions at two insurance operators in the country. He counts over 23 years of experience in financial services – primarily in insurance and asset management – thereby developing extensive knowledge in management, bancassurance, investments and distribution of General and Life Insurance products.

Having commenced his career at CTC Eagle Fund Management Company Ltd. in 1992, Rajapakse functioned as the General Manager of the asset management business and thereafter the General Manager for Bancassurance and Partnerships at Aviva NDB Insurance – the successor to CTC Eagle Insurance. More recently, he served as the CEO of LOLC Insurance, prior to joining Amana Takaful Life as its CEO designate in June 2016.

He holds a BA Econ (Hons) Degree from the University of Colombo and an MBA from the University of Sri Jayewardenepura and is a Fellow of the Chartered Institute of Management Accountants (CIMA) UK.

Rajapakse succeeds Reyaz Jeffrey, who has resigned after nearly nine years at the helm of the company – during which it achieved a number of key milestones including becoming a legally independent entity.

“With his experience and proven expertise in the insurance industry, Gehan is well positioned to provide leadership to Amana Takaful Life as it seeks to embark on a new phase of growth,” Chairman – Tyeab Akbarally said. “We take great pleasure in having on board a professional of Gehan’s calibre in the company.”

Amana Takaful Life’s recent IPO via an Offer for Sale of LKR 75 million was oversubscribed on its opening day, demonstrating strong investor confidence in the company. With the listing Amana Takaful Life also becomes the first publicly quoted segregated life insurer in Sri Lanka, following the mandatory

segregation of Life and General insurance companies on 1<sup>st</sup> February 2015, in compliance with Insurance Board of Sri Lanka's (IBSL's) Regulation of Insurance Industry (Amendment) Act, No. 3 of 2011.

Amana Takaful Life operates via a branch network of nearly 30 branches that cover 22 districts, including all major cities. The company continuously reaches out to customers from all segments of society and offers innovative products that are convenient, affordable and reliable. As part of its commitment to remain 'open to all', Amana Takaful Life serves all communities and employs a multi-ethnic team across its network.