

Amana Takaful Group records remarkable growth of 1464% PAT for the first 9 months amidst the Covid-19 pandemic

Amidst challenging conditions and a prevailing pandemic in the country Amana Takaful PLC, posted a Group Profit After Tax of LKR 203.48 million for the nine months ended 30th September 2020. The Company is a stand-alone Takaful insurer licensed by the Insurance Regulatory Commission of Sri Lanka.

Amana Takaful General Insurance turned around bottom-line results positively for the nine months ended 30th September 2020, as opposed to the Net Loss recorded during the same period in 2019. Given the Company's month on month performance this year, a remarkable year-end turn-around is envisaged.

The turn-around is attributed to a strategic realignment of its portfolio and a business re-engineering process focused towards raising the bar on service levels, efficient and speedy settlement of claims and the commitment and dedication of its employees. The Company also reviewed and rationalized costs during the period resulting in a reduction by a sizable 26.5%

Amana Takaful Maldives recorded a remarkable Profit After Tax for the nine months ended 30th September 2020 which is a growth of 42% when compared to the same period last year.

Commenting on ATPLC performance, Chief Executive Officer Shehan Feisal stated *“These are trying times for all of us. Despite the COVID-19 outbreak and the economic challenges in the country Amana Takaful has performed and achieved the desired results. The results show that the changes and service enhancements adopted have started to bear fruit. Our goal is to take insurance to every Sri Lankan as one through our customer centric products with unmatched benefits bringing customer convenience and satisfaction / peace of mind”*.

About Us

Amana Takaful has been at the forefront of Takaful Insurance in Sri Lanka, having first helped introduce and integrate the concept of ‘mutual guarantee’ insurance coverage in the country. Amana Takaful continues to innovate and expand the wide range of affordable and reliable insurance schemes, while ensuring accessibility to customers across all segments of society. Amana Takaful has extended its geographic foot - print through 33 branches in the country. Their overseas operation in the Maldives since 2005 was incorporated as a free - standing PLC, listed on the Maldivian Stock Exchange in 2011.