

## Amāna Takaful opens in Hambantota Strengthens presence in the South

*Colombo, Sri Lanka, October 25<sup>th</sup> 2012:* Amāna Takaful, one of the fastest growing composite insurers in Sri Lanka, recently declared open a new office premise in Hambantota, the bastion of development in the South. The move strengthens the company's presence in the South already having its offices situated in Galle and Matara. The Branch was ceremoniously declared open by Mr. M. Shaheed Usuph, President, Chamber of Commerce-Hambantota.



The move to Hambantota by Amāna Takaful is meant to support the development taking place in the area. The branch will provide tailor made insurance solutions to the people who are going through rapid economic progress in the region. Hambantota marks the 21<sup>st</sup> branch to be established by the company catering to all segments of society having its operations spread to cover all parts of the country including the Northern and Eastern provinces.



“We serve all Sri Lankans and stand here in Hambantota today to deliver our exceptional products and services to its people. With the ever escalating development in the South and the increased economic activity, our move to Hambantota is timely. As one of the fastest growing insurance companies in Sri Lanka we wanted to be one of the

early movers to the market and ensure that our customers are provided with the highest level of service.” said Mr. Fazal Ghaffoor, Chief Executive Officer, Amāna Takaful speaking at the opening

ceremony attended by prominent businessmen, professionals and members of the financial services fraternity.

The Hambantota branch is situated close to the business centre. The branch is integrated online with its corporate office and equipped to provide online services to the people independently. The location chosen for operation was based on customer requirements for easy parking and designed with a spacious open office styled layout to make customers feel welcome. The branch will offer the full range of General and Life Insurance products and customers can avail themselves of solutions for corporate, SMEs and individuals.

"The company has great hopes for the branch and we want to be part of the development taking place in the country's Southern Province. We have big plans for the future and this is the first step" said Mr. Sumedha Mirihana, Senior Regional Manager Southern and Sabaragamuwa Province.

Amāna Takaful has been successful in carving out a strong market for itself in providing total solutions in both Life and General Insurance during its operations during the past 13 years. In the first half of 2012, The Company recorded an overall growth of 32% which is well above the industry growth rate of 11%. According to company sources, the company's total Gross Written Premium (GWP) had risen from LKR 584.7 Million in 2011 to LKR 770.8 in 2012 for the same period recording a growth of 32% which is well above the industry growth rates maintaining its momentum from 2011. In a further analysis the company's General business recorded a GWP of LKR 603.3 Million and the Life business recorded a GWP of LKR 167.5 Million for the same period, once again reading growth level well above industry rates.

The company this year revamped its Life insurance products to better serve its customers and surpass offering of the competition. Under its Life insurance wing Amāna Takaful offers both Endowment and Investment solutions while in General they offer products of all classes.

Listed in the Colombo Stock Exchange, Amāna Takaful is among one of the few ISO certified insurance companies in Sri Lanka. The company is a Board Member of the Global Takaful Group, which is an international Think-tank for the development of Takaful globally. They also hold membership of International Co-operative and Mutual Insurance Federation (ICMIF) of which they hold the chairmanship of the Micro-Takaful Steering Group.

