

Amāna Takaful wins 'The entity of the Year' at SLIBFI Awards

"KruthaGuna" bags Gold for Product of the Year

Amāna Takaful PLC was awarded the prestigious Gold Award in the 'Islamic Finance Entity of the Year' category at the Sri Lanka Islamic Banking and Finance (SLIBFI) Awards held recently. At this gala ceremony held in Colombo the composite insurer was also recognized for its unique hospitalisation cover 'KruthaGuna' for elders over 55', which won 'Product of the Year'.

The Annual SLIBFI Awards were introduced in 2012 to recognize and honour individuals and institutions for their contribution and performance to the Sri Lankan Islamic Banking and Finance



industry. The SLIBFI Awards highlight excellence in the industry and give special recognition to institutions demonstrating outstanding performance, innovation, use of technology and contribution to the society. The awards ceremony was held as part of a gala evening which celebrated the gathering of the SLIBF 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.

Commenting on these prestigious accolades, Mr Fazal Ghaffoor, CEO, Amāna Takaful PLC, stated, "It is a great honour to be adjudged *The Best Islamic Finance Entity of the Year* in Sri Lankan. We are also very proud to have 'KruthaGuna' win the '*Product of the Year*'. It is a product that we truly believe in and we are proud that it has been recognised. At Amāna Takaful we strive to provide the best services and products to our customers while delivering the best to our stakeholders, profitably and productively. These awards are a welcome acknowledgement of our hard work and the trust our policyholders place in us."

Ghaffoor added, "Being in operation for the past 15 years as the pioneer and the only fully fledged Takaful operator in the country, the accolade is a true testament to the stability, growth and acceptance of the Takaful way of risk management that we bring in to the financial services industry in the country."

Amāna Takaful 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. The 'KruthaGuna' policy was introduced last year as a unique insurance cover designed specially to take care of the hospitalisation needs of those over 55 years of age. The policy provides financial security and much needed support in times of need against hospital medical bills, home nursing care, cost of cataract operations, concessions on wheelchairs and many more benefits. Mr Adel Hashim, General Manager Sales and Marketing, Amāna Takaful commenting on the recognition stated, "Amāna Takaful is the first insurer in Sri Lanka to offer a comprehensive hospitalisation policy which covers existing ailments. The Company believes that it is meaningless to offer a policy for elders without extending cover for existing ailment. Hence, the cover is granted with a waiting period of 12 months to eliminate misuse".

Amāna Takaful was also adjudged as the 'Best Islamic Financial Services Provider in Sri Lanka' by International Finance Magazine last year. The composite insurer is an ISO certified insurance operators in Sri Lanka and operates in three key strategic business units specialising in Life, General and Medical insurance categories. The company operates in 25 locations in the country and intends to keep expanding.

The current Board of Amāna Takaful PLC includes M/S. Tyeab Akbarally (Chairman), Ehsan Zaheed (Executive Director), Non-Executive Directors – Osman Kassim, Dr. A.A.M. Haroon, Dr. T. Senthilverl, and Non-Executive Independent Directors M.H.M. Rafiq, Dato' Fadzli Yusof, A.S.M. Muzzamil, Ali Sabry, Dr. Ifthikar Ismail and R. Gopinath.