

**ATM/PR/2019/46A**

## **Amana Takaful (Maldives) PLC**

### **Paying out DIVIDENDS and SURPLUS**

On the board meeting held on 11<sup>th</sup> July, 2019 Amana Takaful (Maldives) PLC (ATM), has announced dividends and surplus payout to its shareholders and policyholders respectively. During its mid-year board meeting the board declared the dividends and surplus' based on the sound performance and growth.

In the insurance landscape of Maldives ATM has created an unblemished track record and a reputation been the only fully-fledged Takaful Operator as well as the only publicly listed insurance company.

Unassailable performance under the good governance practices have spurred the steady growth and expansion of Takaful in Maldives. During the first half of 2019 ATM has recorded a growth in its Gross Written Premium (GWP) by 9% while the bottom line grew by 9% compared to previous year. Based on the sound performance, the board of directors has declared a dividend of 5% of the face value of a share. The book closure date will be 23<sup>rd</sup> July 2019 for the entitlement of declared dividend.

The claims paid out during the first half of 2019 reported a growth of 15% compared to same period in 2018. Despite the surge in claims the Tabarru Fund (Risk Fund) has reported a growth of 24%. Prudent underwriting, fund management through niche investments avenues and good governance have delivered consistent results over the years.

Reflecting on the fund position, the company pays out 14% Surplus to all non-claimants whose Takaful Certificates expire in the year 2018.

As pioneers and the only fully fledged Takaful Operator, Amana Takaful continuously adheres to the highest ethical standards since inception. The company continues to pay 'surplus' payments and dividends consistently since its listing on the Maldivian Stock Exchange in 2011.

ATM celebrated crystal anniversary offering 15 years of service to the Republic.

