

Publication	The Star	Section / Page	Online	Date	26 July 2019
Headline	Takaful Malaysia Expanding Market Share Lifts Q2 Earnings				

KUALA LUMPUR: Syarikat Takaful Malaysia Keluarga Bhd said net profit in the second quarter ended June 30 jumped 61% to RM80.9mil on higher net wakalah fee income.

Revenue rose to RM673mil compared with RM542mil a year ago, boosted by higher sales by its family Takaful business.

The company, in a filing with Bursa Malaysia today, said family Takaful business recorded gross earned contributions of RM464.6mil on higher sales from credit-related products.

Meanwhile, its general Takaful business generated gross earned contributions of RM166mil, or 4% higher from a year ago. The growth was mainly from fire and motor classes.

Takaful Malaysia expects the Takaful industry to outperform the conventional insurers on strong demand.

"Takaful Malaysia is poised to further expand its market share in 2019," it said.

To support business growth and customer centricity, the company said it will continue with its digital strategy to build the full digital ecosystem and to expand the business focus beyond credit-related business to reach out to the wide retail customer base of major partner banks.

"It is the commitment of Takaful Malaysia to continue responding to the needs of customers with reliable and better protection solutions and services that they deserve to firmly establish the company as the preferred choice for insurance," it said.