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Headline	Takaful Malaysia Aims To Retain Market Leadership Spot				

POSITIVE INDUSTRY OUTLOOK

Takaful Malaysia aims to retain market leadership spot

KUALA LUMPUR: Syarikat Takaful Malaysia Keluarga Bhd (Takaful Malaysia) aims to retain its market leadership in bancatakaful, treasury, employee benefits and general takaful.

Group chief executive officer Nor Azman Zainal said it would establish a stronger presence in the retail market, strengthen its brand position, intensify marketing initiatives, enhance the digital ecosystem and embrace the sustainability agenda.

“We will adopt a multichannel strategy to penetrate the retail segment and leverage our market-leading position in single contribution products while focusing on retail regular contribution products to diversify our business portfolio.



Nor Azman Zainal

“We will continue prioritising our strategic partnerships with leading Islamic financial institutions and introducing new savings and investment-linked advisory products.”

For the financial year ended Dec 31 last year, Takaful Malaysia’s operating revenue rose seven per cent to RM3.18 billion from RM2.96 billion a year ago.

Its profit after zakat and taxation jumped 13 per cent to RM412.2 million from RM363.6 million previously.

Nor Azman said the long-term outlook for the takaful sector remained positive due to the low penetration rate, improved living standards, rising medical costs, an ageing population and potential growth in the Islamic banking and finance sector.