Takaful Emarat Shareholders Approve First Ever Cash Dividend

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The Company offers new online mandatory insurance product for residency issuance and renewal In line with the DHA rollout of compulsory health insurance in Dubai

- *Proposed cash dividend of AED 8 million , equating to 5.33% of its paid up capital*
- *Dividend payment follows Takaful Emarat's delivery of a 42% increase in net profits for the financial year ended 31 December 2015*

Dubai, UAE, 25 April 2016: Takaful Emarat ("the Company"), the DFM-listed, Shariah-compliant life and health insurer, recently held its Annual General Meeting (AGM) on 21 April, 2016, during which shareholders voted for a proposed cash dividend of AED 8 million , equating to 5.33% of its paid-up capital. The Company's first ever dividend payout, proposed by the board of directors, follows a 42% uplift in Net Profit for the 12 months of the year ended 31 December, 2015.

During 2015, Takaful Emarat's net profits increased to AED 10.21 million, compared to AED 7.18 million in 2014, due to an expansion in the Medical and Life lines of business, prudent underwriting, and cost efficiency through strict control of general and administrative expenses. Net Operating Profits were up 213% for 2015 to AED 42.08 million compared to AED 13.44 million in 2014 due to significant growth in Gross Contributions Written. Earned Contributions increased by 216% to AED377.89 million for 2015, compared to AED 119.40 million in 2014, and total assets at 2015 year end were up 89% to AED 439.26 million compared to AED 232.26 million for 2014.

Takaful Emarat's Chief Executive Wael Al-Sharif said: "Takaful Emarat's business continues to grow rapidly as can be seen from our strong 2015 full year performance. This in turn, enables us to accelerate our further growth strategy, and positions us well to capitalize on the opportunities that currently exist, and will arise, in our target markets."

Following their successful performance, Takaful Emarat recently announced the expansion of its offering to include Mandatory Insurance for Dubai Residency issuance and renewal. The insurance is for individuals, and is specifically tailored for domestic/basic workers such as maids, nannies, drivers, cooks, in addition to spouses and dependents with residential visas in Dubai. The product is in line with the continued rollout of the Dubai Health Authority's (DHA) mandatory health insurance scheme, which requires all Dubai visa holders to have access to medical insurance by 30 June, 2016.

"We have always worked to provide our customers with innovative products that can be accessed through ease and convenience. Digitization of life and health insurance is a priority of ours, as we feel that this is the way forward, and it offers great benefits for our existing, and future customers. Through the use of our online platform, customers can manage their insurance needs from any place, and at any time. Our product is directly in line with the rollout of mandatory health insurance, a DHA initiative that we strongly believe and support. We continue to focus on maximizing shareholder value, expanding our products and services to cater to a wider range of customers, and strengthening our distribution channels."

The mandatory insurance can be applied to via a hassle-free online application process through the Company's website (www.takafulemarat.com), whereby applicants will be guided through the process with clear instructions on the product information as well as offering an instant payment option. Once the online process is complete, applicants will immediately receive an auto-generated Certificate of Health Insurance, Takaful Emarat would be the only company to provide an immediate purchase option, with such ease. Applicants can then present the Certificate of Health Insurance to the visa issuing authority to issue/renew the residency visa.

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About Takaful Emarat

Takaful Emarat Insurance PSC, established in 2008, is one of the leading Shariah -Compliant Life and Health Takaful Provider in UAE. Takaful Emarat market a wide range of life and health Takaful products including protection, savings and investments linked plans, as well as health, life and pensions through variety of distribution channels. Takaful Emarat is one of the two Takaful providers qualified as Participating Insurer by Dubai Health Authority to provide mandatory health insurance in the Emirate of Dubai.

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