Detailed analysis of accumulated losses

Date:	27/10/2019
Listed Company Name:	TAKAFUL EMARAT – INSURANCE PSC
Define the period of the financial statements	Q3 2019 (For period ended 30 September 2019)
Accumulated losses:	AED 35,207,871
Accumulated losses to capital ratio:	23.47%
The main reasons leading to these accumulated losses and their history:	The medical insurance portfolio has recorded losses due to reduced margin over period and higher losses than expected. In the past couple of years, the company has heavily invested into technology digitizing its processes and sales however some of its investment did not materialized as expected leading to writing off investments during the period.
Measures to be taken to address accumulated losses:	Certain measures already taken such as reducing overhead and discretionary expenses and work is in progress for other measures such as reviewing underwriting guidelines and loss making portfolio with a view to appropriately price them

Authorized to signatory:

تكافل الإمارات – تأمين (ش م ع)
Head Office
TAKAFUL EMARAT Insurance (P.S.C)