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## Takaful Malaysia confident of over 30% growth

**KOTA KINABALU:** Syarikat Takaful Malaysia Bhd is confident of surpassing the 30% growth projected for the takaful industry this year, says its general manager (retail agency) Mohd Suhaimi Ahmad.

Suhaimi however declined to give the company's expected growth rate.

For financial years 2008 to 2011, Takaful Malaysia reportedly posted a compound annual growth rate of 32.2%.

Suhaimi said Takaful Malaysia also intended to be the country's top takaful operator in terms of total contributions in two to three years.

"We are number two now," he said, adding that last year the company's total contributions amounted to nearly RM1bil.

"The takaful system has always performed better than conventional insurance instruments due to the demand for it, as it is seen as fair with elements such as Mudharabah (profit

sharing) and rebates," he told *Bernama* when met at the Takaful Malaysia Open Day at Wisma Majlis Agama Islam Sabah (MUIS) here on Saturday.

Suhaimi said the takaful industry's penetration rate in Sabah had also increased with the close cooperation by the state government and Takaful Malaysia's credibility as an insurance provider especially of takaful and workers' welfare insurance.

The company also offered Sabahans monthly financial aid of RM5,000 to be agency heads and RM1,500 to be insurance agents through its Alfa scheme, he said adding it targeted the number of agents in the state to double to 1,000 in two years.

Its previous open days were at Shah Alam, Bandar Perda (Penang), Johor Baru and Kuantan, with the next one in Kuching, Sarawak on July 14.

At the function, Takaful Malaysia presented four No Claims Rebate cheques totalling RM31,355.24 to

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— MOHD SUHAIMI AHMAD

four agencies Universiti Malaysia Sabah (RM16,780.90), MUIS (RM6,696.58), Koperasi Pusaka Penampang Bhd (RM4,380.10) and Kota Kinabalu City Hall (RM3,497.66).

It also presented RM10,000 in cash and material contributions to the Yayasan Kebajikan Suria orphanage in conjunction with the coming fasting month, as part of its I'dad Ramadan scheme in its corporate social responsibility programme. — Bernama