

Watania Takaful achieved total comprehensive income of AED 18.8 million in 2021

Abu Dhabi- 18 March 2022:

National Takaful Company (Watania) today announced financial results for 2021 that ended 31 December 2021, reporting a **net profit of AED 7.6 million and** achieved total comprehensive income of AED 18.8 mn for FY21 as compared to AED 20.1mn for FY20.

Key highlights of the results are:

- Gross Written Contribution grew by 8.1% year-on-year to AED347.5mn as compared to AED321.5mn in FY20.
- Investment income for the year was AED 10.6mn as compared to AED 3.2mn in FY20 due to better returns from the equity and real estate portfolio.
- The Company achieved net profit of AED 7.6mn in FY21.
- Total comprehensive income for the year was AED 18.8mn as compared to AED 20.1mn in 2020 led by mark-to-market gains in the equity portfolio.

Press Release

Watania was recognized as the best Takaful Company for the year 2020 for its positive transformation since 2016, by this region's most reputed and acknowledged insurance award – Middle East Insurance Awards. Watania was also judged as the Company with the best CRM platform in 2021 for its work in digitalizing its front-end distribution. Watania is the first company to launch issuance of Motor insurance policy for customers on WhatsApp.

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