1st November 2025

How your non-claim year turns into surplus

When you choose Takaful, you don't just buy cover — you join a community. In that community, those who remain claim-free help strengthen the fund for those who face a difficult year. And when the fund performs well, non-claimant participants share in that success through a surplus payout.

The current payout applies to participants who were part of the fund during 2024, as surplus is always declared for the immediate past financial period.

This year, Amana Takaful Maldives marks another proud milestone — a 16% surplus payout for non-claimant participants covering the second half of 2023 and the first half of 2024. It's our way of saying thank you for your trust — and for embracing the true spirit of mutual support.

A decade-plus of sharing, year after year

Our journey of surplus sharing began in 2012 with a 10% payout. Over the years, that figure has grown — through 10%, 12.5%, 13%, 14%, 15%, and now a new record of 16%, achieved through changing market cycles and evolving economic conditions.

As of today, the total surplus declared since 2012 stands at MVR 16.99 million — a testament to prudent fund management, disciplined underwriting, and the unwavering trust of our participants.

Surplus is not a marketing gimmick; it is a core tenet of the Takaful model. When the risk fund performs well and you haven't drawn from it during the year, you may receive a portion of the positive balance — distributed in accordance with Shari'ah principles and the Takaful contract.

It's a tangible expression of fairness, transparency, and shared benefit — values that lie at the heart of Takaful.

Is Amana Takaful Maldives unique in South Asia?

Public disclosures across South Asia rarely reflect a decade-long, uninterrupted record of surplus distribution. Our own annual reports and 10-year commemoration confirm this continuity.

To date, we have not identified another Takaful operator in the region that has publicly reported such a consistent, year-on-year surplus payout history. If there is, we welcome the opportunity to learn and celebrate that success together.

How does your non-claim year becomes a surplus payout?

1. **You contribute to the Takaful fund** – Your contribution goes to a participant risk pool that shields everyone in the pool.
2. **The fund pays claims & expenses** – Sound underwriting, and careful claims management keep the fund healthy.
3. **If there is a positive balance, it is eligible surplus** – After meeting claims, reserves, and Shari'ah requirements, any distributable balance is identified.
4. **Non-claimant participants receive a share** – If you did not claim in that year (and meet eligibility under your certificate), you are eligible for the declared surplus.

Our promise

"We believe deeply in the concept and its tenets. All our efforts focus on underwriting prudently, managing claims fairly, and upholding the principles that make Takaful unique. Surplus is never guaranteed — but when the fund performs and you remain claim-free, you should feel the benefit. That's the community you joined.", said *Mr. Hareez Sulaiman, Managing Director and CEO of Amana Takaful (Maldives) PLC.*