

# AM Best Upgrades Outlooks to Positive for Abu Dhabi National Takaful Company P.S.C.

## *Emirati insurer retains the highest rating assigned to a takaful operator worldwide by AM Best.*

**Abu Dhabi, UAE: 15 September 2019** - Abu Dhabi National Takaful Co. PSC (ADNTC), the leading takaful operator in the MENA region, has announced that A.M. Best has revised the outlooks to **positive** from stable and affirmed its Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Rating of “a-” for the third consecutive year.

As per the press release of AM Best “The revision of the outlooks to positive reflects AM Best’s expectation that ADNTC will enhance its position in its domestic market whilst continuing to outperform takaful and conventional insurance peers as it executes its business plan.”

The positive ratings reflect ADNTC’s balance sheet strength, which AM Best categorises as very strong, as well as its strong operating performance and appropriate enterprise risk management together with consistent excellent technical and operating performances achieving high returns on equity that have all contributed significantly in making ADNTC as one of the highest performing companies in the insurance industry in the region. AM Best expects the company to continue excelling given its effective underwriting controls and experienced management team. The agency also anticipates ADNTC’s capitalisation to remain sufficiently robust to support strategic initiatives.

Commenting on this major accomplishment, Mr. Khamis Buharoon Al Shamsi, Chairman of the Board of Directors of Abu Dhabi National Takaful Company P.S.C., said: “AM Best’s confidence to reaffirm the ratings is an endorsement to our consistently outstanding performance. We take great pride in being the highest rated company amongst all takaful operators worldwide by AM Best. We continue to grow stronger as evidenced by our financial results for the first half of 2019. Led by visionary board of directors, highly-skilled management team and dedicated staff, we are optimistic that 2019 will be another remarkable year for the company.”

Mr. Osama Abdel-Raouf Abdeen, Chief Executive Officer of Abu Dhabi National Takaful Company P.S.C., added: “The key purpose of assessing the credit rating of a company is to give an indication on its ability to fulfil its obligations towards the policyholders and credible assessment of the strength and financial health of the company. The upgrade of the outlooks to positive and affirmation of our Financial Strength Rating of A- (Excellent) and Long-Term Issuer Credit Rating of “a-” is a revalidation of the success achieved by the effective implementation of our strategies and business model. They are testaments of our continuous exceptional financial performance over the years achieved through disciplined underwriting, operational efficiency, effective risk management and prudent investment policy. These constitute a solid foundation of our journey of success. ADNTC will continue maintaining its industry leadership by delivering on its promise of unparalleled quality and service by exceeding the expectations of its shareholders, business partners and loyal customers.”

To view the Press Release of AM Best please click [here](#).

For more information about Abu Dhabi National Takaful Co. PSC please visit [www.takaful.ae](http://www.takaful.ae)

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