



ACR
ReTakaful
Holdings

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NEWS RELEASE

ACR RETAKAFUL COMPANIES' CAPITAL POSITIONS STRONG, DESPITE REVISED A.M. BEST RATINGS

Dubai, 19 December 2015 – ACR ReTakaful Holdings Limited (“ACR ReTakaful Holdings”) has reiterated that the capital positions of its operating companies are strong, despite A.M. Best’s revision of their ratings to B++ (Good) with stable outlook.

ACR ReTakaful Holdings said, “It must be noted that the new ratings are not a reflection of concerns or issues with the solvency of ACR ReTakaful Berhad and ACR ReTakaful MEA B.S.C. (c). The B++ (Good) ratings are indications that the capital positions of the two retakaful operators are still regarded as strong and that confidence in the companies’ abilities to support their claims obligations remains intact.”

In A.M. Best’s assessment report dated 18 December 2015, it noted the two retakaful operators’ low self-generated retakaful business volumes and high dependence on inward business from conventional affiliates. The rating agency also took into consideration the retakaful operators’ limited progress in establishing their standalone business profiles in the competitive retakaful market. At the same time, it described the companies’ risk-adjusted capitalisation as “strong” and supportive of their ratings.

ACR ReTakaful Holdings said, “The revised ratings do not alter our commitment to provide top grade client service. With the impending 1 January 2016 renewals, both operating companies are proactively reaching out to clients to help ensure that their risk needs are duly met. Aside from the strong capitalisation of our retakaful

operators, clients can also be assured that the risks ceded to our two operators continue to receive the robust retrocession backing of our A- rated (by A.M. Best and Standard & Poor's) associated company, Asia Capital Re.”

The parent company of Asia Capital Re, ACR Capital Holdings, is a shareholder of ACR ReTakaful Holdings. The other shareholders are Dubai Islamic Investment Group and Khazanah Nasional Berhad, who together own 80% of ACR ReTakaful Holdings.

ACR ReTakaful Berhad and ACR ReTakaful MEA B.S.C. (c) were set up in 2008 and are respectively based in Kuala Lumpur and Bahrain.

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About ACR ReTakaful Holdings Limited

ACR ReTakaful Holdings Limited (“ACR ReTakaful Holdings”) is a joint venture of Khazanah Nasional Berhad, the Dubai Islamic Investment Group and ACR Capital Holdings Pte. Ltd. Based in the Dubai International Financial Centre, ACR ReTakaful Holdings has two operating subsidiaries – Malaysia-based ACR ReTakaful Berhad and Bahrain-based ACR ReTakaful MEA B.S.C (c). Together, the ACR ReTakaful group of companies provides retakaful capacity and expertise to serve the rapidly expanding needs of takaful partners worldwide, particularly in Southeast Asia and the Middle East.

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