



Please reply to: Company Secretary

HNB Assurance PLC (PQ 108)

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13th January 2021

Mr. Renuke Wijawardhane,
Chief Regulatory Officer
Colombo Stock Exchange
#04-01 west Block
World Trade Centre
Colombo 01

Dear Sir,

NEWS RELEASE – SECTION 8 – CORPORATE DISCLOSURE

We are forwarding herewith a copy of the News Release, pertaining to our company. The numbers presented are unaudited and this disclosure is made as the Management is of the opinion that it may be price sensitive.

Please acknowledge the receipt of the same

Yours Faithfully,

Sitari Jayasundara
Chief Legal & Compliance Officer / Board Secretary

HNB Assurance PLC Group Surpasses the Rs. 10 Billion GWP Mark

HNB Assurance PLC (HNBA), a leading Life Insurance service provider together with its fully owned subsidiary, HNB General Insurance Limited (HNBGI), a fast-growing General Insurance Company has surpassed the Rs. 10 Billion mark in terms of its turnover for the year ended 31st December, 2020.

Mr. Prasantha Fernando, Chief Executive Officer of HNBA and HNBGI shared his thoughts stating, “The HNBA Group kickstarted the new year with this remarkable achievement under its belt despite the impact of an ongoing global pandemic. The Group was able to achieve this coveted milestone in terms of its Gross Written Premium (GWP) as a result of a well curated business strategy, service excellence, product deliverables to suit the needs of our customers, an efficient claims settlement process, all delivered by a team of happy and motivated employees. The Management is indeed grateful to have witnessed this achievement especially during these testing times”.

Sharing his views, Mr. Lasitha Wimalaratne, Chief Operating Officer of HNBA stated, “HNBA as a leading Life Insurer has stood by its promise to take good care of its customers and its employees especially in an extremely volatile and challenging environment, and being at the forefront of a competitive industry, HNBA has exercised excellent business strategy, product innovation and service enhancement initiatives to deliver outstanding returns to all stakeholders. As an entity that holds great responsibility within the financial services sector of the country, achieving the Rs. 10 Billion mark during a time of economic uncertainty has aptly demonstrated the Group’s agility and business strategies executed meticulously to transform unprecedented challenges into opportunities. Thus, this is a brilliant testament to the Group’s growth and firm footing in the market. I’m thankful to the dedication and commitment of our dynamic teams, and for their fabulous drive to achieve the impossible”.

Mr. Sithumina Jayasundara, Chief Operating Officer of HNBGI mentioned, “Surpassing the Rs. 10 Billion mark in revenue generation was a landmark achievement gained by the collective efforts and contribution of the agency channel, corporate sales unit, takaful unit, broker and leasing channels. It surely is a massive achievement for any entity, especially considering the current economic backdrop. Our invaluable stakeholders have placed immense trust and confidence in the firm partnership that we have cultivated with them over time, and this achievement sets out our unparalleled strength, reliability and continued dedication to deliver. As we ring in 2021, we firmly believe that HNBA and HNBGI, as innovative and responsible insurance service providers will strive to deliver even better, achieving greater stability and

growth in accordance with the new benchmarks set in the industry. Every single employee of the Company has contributed to this significant achievement and the Management of HNBGI is thankful, and remains confident of the future outlook of the Company”.

ENDS.

Image One - Mr. Lasitha Wimalaratne - Chief Operating Officer of HNBA

Image Two - Mr. Sithumina Jayasundara - Chief Operating Officer of HNBGI