



Please reply to: Company Secretary

HNB Assurance PLC (PQ 108)

Legal & Company Secretarial Division,
4th Floor, Iceland Business Centre,
No. 30, Sri Uttarananda Mawatha, Colombo 03, Sri Lanka.
Tel: +94 114 795 006 | Fax: +94 112 337 423
Helpline: +94 114 326 544
E mail: sitari@hnbassurance.com
Web: www.hnbassurance.com

22nd February 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 Subsidiary, HNB General Insurance Limited.

Yours Faithfully,

Sitari Jayasundara
Chief Legal & Compliance Officer / Board Secretary

HNB General Insurance Gears to Outclass Performance in 2021.

Global markets were subject to unforeseen turbulences in 2020, forcing many firms, especially in the financial sector, to revisit their strategic lock-ins and set feet over and out of their comfort zones to serve audiences. As this setting would not be back to what is desired to being 'Normal', HNB General Insurance Limited (HNBGI), a fast-growing and an innovatory powerhouse that provides general insurance solutions across the Country, discussed the spectrum of its key deliverances for 2021 and how strategies are being crafted to anchor exemplary performance in this challenging year.

Sharing his views, Chief Executive Officer of HNBGI and its parent Company, HNB Assurance PLC (HNBA), Mr. Prasantha Fernando stated, "In 2020 all eyes were on the drastic and yet unbelievable shifts in demand, supply and consumer needs that took the spotlight, setting in place novel solutions and pathways for us to collaborate and serve. As a renowned corporate, HNBGI adapted and successfully mastered many mechanisms to deliver well above standards, largely contributing to the 10 billion rupee turnover of the Group in 2020, which is a tremendous milestone to have achieved in the two companies' history. We are now more than ever geared to take on 2021 by the meticulous execution of digital facilitators, introduction of new and improved products that are more apt towards today's needs, and continuous expansion to be there for our invaluable customers. Also, a number of initiatives are set in place to train and provide progressive development for the knowledgeable team of professionals here at HNBGI, who with no doubt will push towards excellence in the year ahead".

Speaking on strategy for 2021, Mr. Sithumina Jayasundara, Chief Operating Officer of HNBGI stated "Obtaining an insurance plan, be it, for your vehicle, property or business can be a daunting task, and with the ever-growing need to digitalise matters for the future, HNBGI is actively committed in amplifying its transformation over the digital sphere predominantly aimed at making such procedures simpler and more convenient. On account of this, tasks such as quotation generation, the processing of claims and payments thereof, as well as training and development via digital platforms will be few of the areas of focus. We believe this will

supplement our efforts in providing a seamless customer service and experience, also by way of improved turnaround, satisfaction, and retention rates".

Mr. Jayasundara continued, "Over time, HNBGI has cultivated key partnerships with a number of value adding services, establishing strong ties among the agency channel, Bancassurance channel, Corporate Sales Unit, Takaful Unit, Broker and Leasing Channels. Such components will work in sync to further sustain these relationships and bring in new collaborations to drive revenue, delivering promised returns to our stakeholders. As we widen our comprehensive portfolio of general insurance solutions by introducing revolutionary products such as MotorGuard Pay As You Claim, we will be taking more measures to modify and introduce a modern bouquet of products in the motor insurance and non-motor sphere with a host of benefits that best fits the fast paced needs of our audience".

HNB General Insurance Limited (HNBGI) was incorporated in January, 2015 and specializes in Motor and Non-Motor Insurance Solutions, and is presently one of the fastest growing General Insurance Companies in Sri Lanka, with a network of 56 branches. The Company is ranked within the Top 100 Brands and has been awarded a 'National Insurer Financial Strength Rating' of "A" (lka) by Fitch Ratings Lanka Limited and has obtained the Great Place to Work® Certification and is a fully owned subsidiary of HNB Assurance PLC. HNBA, the Parent Company specializing in Life Insurance solutions is ranked within the Top 100 Brands and Top 100 Companies in Sri Lanka and has won multiple accolades for Brand Excellence, Digital Marketing and HR Excellence and many awards for its Annual Reports at award ceremonies organized by the Institute of Chartered Accountants of Sri Lanka and the South Asian Federation of Accountants.

ENDS.

Image One: Mr Prasanth Fernando - Chief Executive Officer of HNBA and HNBGI

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