

KGISL Completes Acquisition of AETINS, Expands Expertise in the Insurance Space

Chennai, June 29 2021: KG Information Systems Private Limited (KGISL), a global IT services, consulting, and business solution provider, today announced the acquisition of **AETINS Sdn. Bhd.**, (199801000924), through its wholly-owned subsidiary in Malaysia, **KG Information Systems Sdn. Bhd.** (201301013805). The acquisition is a part of KGISL's growth strategy in the InsurTech space.

AETINS brings aboard an exceptional range of insurance solutions for Life, General and Takaful bundled with an unmatched domain expertise. AETINS' Core Insurance Product and Solutions are well known in the market and are market leading. The company serves a vast clientele of insurance firms in the Asia Pacific, Middle East, and North Africa. The people, products, and solutions from AETINS would be leveraged in expanding KGISL's footprint in the InsurTech space.

KGISL has its market presence in the Malaysia InsurTech space since 2006 and has grown as a market leader with its Point of Sale (PoS) and Claims Management Solution for the Non-Life Insurance segment. The acquisition of AETINS will now bring in Core Insurance Product and Insurance Solution Framework (ISF) into KGISL's product offerings and opens doors to enter the wider Asia Pacific, Middle East, and Africa markets covering the Life, Non- Life and Takaful Insurance segments.

Mr. Prassadh Shanmugam, Director and Chief Executive Officer, KGISL commenting on the acquisition said, "I am super excited about this acquisition. AETINS' Core Insurance products, Takaful offerings and good presence in the Middle East market are the missing pieces in KGISL's Insurance offerings. It would have taken years for us to build this capability, so the acquisition is a perfect fit for KGISL. The employees of AETINS share the same integrity, culture and value systems of KGISL, so the integration will also be smooth and quick".

Commenting on the acquisition, **Dr Ashok Bakthavathsalam, Managing Director, KGISL** said, "The acquisition brings together two leading InsurTech players in pursuit of a common mission, centred on providing the best value for customers, organisation and employees. With able leadership and a go-getter team, KGISL has been on a fast growth trajectory, clocking a five-fold growth in the last four years. This acquisition adds momentum, and I am confident that our growth will be even faster in the next 3 years".



KG Information Systems Private Limited

About KGISL: www.KGISL.com/gss

KG Information Systems Private Limited (KGISL) is a global IT Services, Consulting and Business Solutions provider in the BFSI space. KGISL offers Software Products, Solutions and Services in Intelligent Automation, ERP (SAP), CRM, Business Intelligence and Analytics, Quality Engineering, IT Infrastructure Management and Application Development. KGISL has offices in India, US, Malaysia, Singapore, Australia and Thailand.

KGISL is part of the \$750 million business conglomerate KG Group with interest in Textiles, Engineering, Healthcare, Education, Real Estate, Entertainment, Software and Business Support Services. The Group employs over 25000 people and is known for its philanthropic services to the community for over 8 decades.

About AETINS: www.aetins.com/

AETINS, established in 1998, is a single end-to-end Insurance and Takaful Solution provider that covers all lines of business: Individual Life, Group Life, Investment Linked and General. It spans across functions like illustration, quotation, new business, policy servicing, claims, agency management, commission and benefits, accounting and services. Our business is to help Insurance and Takaful Companies to strategize and operate by leveraging on Information Technology, a key enabler to achieve transformational growth through Operational Excellence and Innovation.

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