

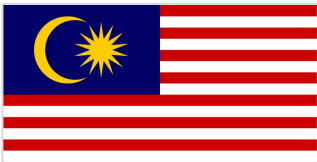


Etiqua's Media Clippings of December 2023

(31 December 2023)

21 December 2023, Bernama

Etika Jetty Refurbishment Project in Sungai Che Manan
benefits 300 fishermen



SHAHRUL AZUAN MOHAMED
Ketua Pegawai Eksekutif Etika General Takaful Berhad

BULETIN BERNAMA

BERITA

23 : 18 : 04

WANITA MAUT DITIKAM BEBERAPA KALI DI KLANG

Gunakan kemahiran E.A.R.S dan rujuk pakar jika sesiapa dalam komuniti anda menjadi mangsa keganasan atau depresi



KOMUNITI NELAYAN GELANG PATAH LEGA JETI TERBENGKALAI DINAIKTARAF

SIARAN LANGSUNG

BERITA

23 : 18 : 33

MBI LAKSANA PROJEK PEMBANGUNAN, PENJENAMAAN SEMULA
PRODUK PELANCONGAN AWAL TAHUN DEPAN - MB



KOMUNITI NELAYAN GELANG PATAH LEGA JETI TERBENGKALAI DINAIKTARAF

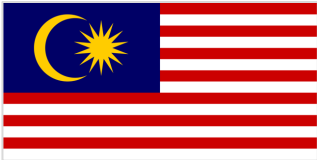
SIARAN LANGSUNG

BERITA

23 : 40 : 44

KES DENGGI TURUN SEDIKIT, TIGA KEMATIAN DILAPORKAN PADA ME49 -
KP KESIHATAN

PENDAFATARAN PENGAMBILAN PERAJURIT MUDA (PTM) TLDM LELAKI DAN WANITA SIRI 22/24 AKAN DILAKSANAKAN SECARA ATAS







KANTA 744 KUALA LUMPUR

ETIQA KEMBANGKAN EKSPORT PRODUK TAKAFUL

19:53:37 | 14.12.2023 BERKURANGAN - PM • TIADA TEMPOH BERBULAN MADU UNTUK AHLI KABINET

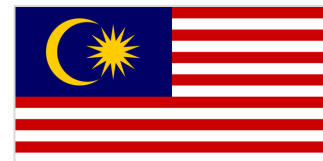




KANTA 744 KUALA LUMPUR

ETIQA KEMBANGKAN EKSPORT PRODUK TAKAFUL

19:53:39 | 14.12.2023 PM • TIADA TEMPOH BERBULAN MADU UNTUK AHLI KABINET - PM • ROS SED



Etiqua upbeat about economic outlook for M'sia

KUALA LUMPUR: The country's largest local insurer Etiqua is optimistic about the economic outlook for Malaysia and its ability in digital services delivery

The country's gross domestic product (GDP) is expected to rise between 4% and 5% in 2024 as projected by Bank Negara versus 4% this year.

Etiqua group chief executive officer Kamaludin Ahmad is confident that with about 750,000 registered online users including its "Smile" mobile app, more people would discover the ease of getting or renewing their insurance policy online.

"For motor insurance, it is something that vehicle owners have to do anyway, and we want to ensure that the features in the app get better and better.

"And what we do here will also be exported to countries where we are present in," he told reporters after a media luncheon on Wednesday.

He also added the travel insurance industry is growing as medical expenses could get expensive.

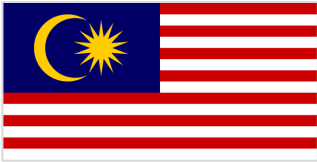
He expects the number of customers buying insurance policies will rise to 400,000 in 2024 from the current 300,000 annually.

On the regional expansion of its takaful products, Kamaludin said Etiqua has to be selective and would prefer to grow organically amid challenging market conditions.

"As the fifth largest Asean-owned insurer and overall 11th largest in Asean, we are quite sizeable already.

"Although there is a huge potential to grow in Indonesia, it is not easy doing business there, and we need to find a good local partner, unlike in Singapore and Vietnam, where we can have a 100% stake," he said.

At the event, Etiqua chief strategy officer Chris Eng said it has engaged with regulators in the Philippines to potentially export its takaful products. — Bernama



SOUTHEAST ASIA INSURERS

ETIQA TARGETS TOP 3 SPOT

Company hopeful of ending 2023 with RM1b pre-tax profit, says CEO

KUALA LUMPUR

ETIQA International Holdings hopes to close its financial year 2023 with a RM1 billion pre-tax profit.

The insurance arm of Malayan Banking Bhd also aims to be among the top three insurers in Southeast Asia, being ranked No. 5 at the moment.

"We shouldn't be too far from achieving RM1 billion (pre-tax profit)," said group chief executive officer Kamaludin Ahmad at a media luncheon on Wednesday.

Etiqua registered a 114.5 per cent year-on-year jump in pre-tax profit to RM503.9 million in the first half of this year.

For comparison, it posted a RM472 million pre-tax profit for its financial year 2022 and RM907.6 million for financial year 2021.

Etiqua's business is split evenly between life and general insurance.

"For life insurance, profit emerges over a longer period while it's more immediate for general insurance," he said.

Etiqua has operations in Malaysia, Singapore, Cambodia, the Philippines and Indonesia.

It is ranked No. 1 in the general insurance and Islamic insur-



Etiqua International Holdings group chief executive officer (insurance and takaful) Kamaludin Ahmad (front row, second from right) and chief strategy officer Chris Eng (front row, right) with New Straits Times Press (M) Bhd group managing editor Datuk Ahmad Zaini Kamaruzzaman (front row, second from left) and 'New Straits Times' group editor Farrah Naz Karim (second row, second from left) at a media luncheon in Bangsar on Wednesday. PIC BY ASYRAF HAMZAH

ance/takaful market in Malaysia with a 16 per cent share.

Its total gross written premium (GWP) declined 3.3 per cent year-on-year to RM11.09 billion last year against RM11.47 billion in 2021.

This was the company's first decline in six years, mainly due to the restructuring of its products in Singapore.

Its GWP in the first half of this year was RM5.5 billion, a 7.5 per cent year-on-year decline.

Chief strategy officer Chris Eng said its lower profit last year was partially due to investments made in China by its Singapore

operations.

"We only have some holdings left in China. These are assets (stocks and bonds) held by our fund managers for Etiqua Singapore. But our operating entities in Malaysia are doing well."

He expects the Malaysian insurance industry to do well next year, in line with the country's anticipated stronger economic growth.

"There's a lot of excitement in the infrastructure and green energy space, offering more opportunities for corporate insurance. Etiqua, as the largest corporate insurance company in Malaysia,

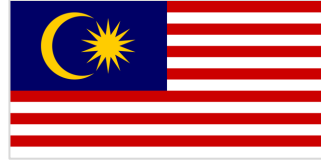
should naturally do well."

However, global macroeconomic trends, such as increases in United States interest rates, may pose some challenges next year.

This, he said, could drive a sell-down in the capital markets, dampening interest in investment-linked policies and impacting life insurance sales.

Etiqua is set to enter the takaful markets in the Philippines and Singapore in the first half of next year.

It is in talks with regulators in the two countries to bring its takaful expertise there, said Eng.



Etika International hints of better year ahead

By DOREENN LEONG

doreenn@thestar.com.my

KUALA LUMPUR: Etika International Holdings Sdn Bhd is optimistic on its outlook next year with hopes of achieving a pre-tax profit of RM1bil in the financial year ending Dec 31, 2023 (FY23).

"We shouldn't be too far from (achieving) RM1bil (based on an annualised basis)," group chief executive officer Kamaludin Ahmad said at Etika media briefing yesterday.

Etika is Malayan Banking Bhd's insurance and takaful arm.

In the first half of FY23, the insurer posted a pre-tax profit of RM503.9mil, which was a 114.5% year-on-year (y-o-y) jump.

This has already surpassed its 2022 full fiscal year pre-tax profit of RM472mil, which declined 48% y-o-y from RM907.6mil in FY21, dragged down by its operations in Singapore, which were hit by volatile investment market conditions.

"Our business is split evenly between life and general insurance. For life insurance business, our profit emerges over a longer period of time while general insur-

ance is more immediate.

"For life insurance, we collect a lot of funds because we collect premiums and then we invest. The movement in the market can have an impact on our profitability.

"This is where the swing can come from. On the general insurance side, it is a lot more stable in terms of premiums and profitability.

"But we are not worried (about the swing in profits). This is the nature of the business. As long as we have good, quality businesses, it will continue to go upwards," Kamaludin added.

Etika, which has operations in Malaysia, Singapore, Cambodia, the Philippines and Indonesia, saw total gross written premium (GWP) declined 3.3% y-o-y to RM11.09bil in FY22 from RM11.47bil in FY21.

The decline in GWP marked the company's first having successfully achieved GWP growth for five consecutive years mainly due to a restructuring of its products in Singapore.

Its GWP in the first half of FY23 came in at RM5.5bil, which is a 7.5% decline y-o-y.

In March, Kamaludin reportedly said it foresees Etika's gross premiums growing

more than 10% this year.

He believes Etika's strength and reputation in the general insurance market will help it cross-sell life insurance products.

"General insurance, quite a large proportion, is mandatory, for instance you must buy car insurance.

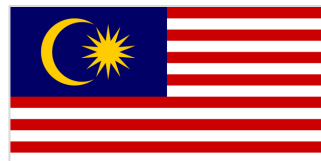
"We try to get people to know of us through general insurance, motor insurance and travel insurance, where we don't have to sell aggressively as we are quite well known.

"We hope with our good service, for instance, roadside assist and money back incentives, when they think of buying more 'difficult' products like life insurance, they will come to us," Kamaludin said.

He added that Etika is still No. 1 in terms of general insurance (combined with general takaful).

"We did RM3.7bil in Malaysia last year compared with our next highest competitor, Allianz Malaysia, which did around RM2.4bil," he shared.

Etika also targets to be the leading insurer in Asean by moving back to the third position next year in terms of gross premiums from fifth position currently.



將於菲律賓推介伊險產品 Etiqua保險擬擴大海外市場

（吉隆坡13日讯）Etiqua保险集团放眼进军菲律宾、新加坡和印尼当地的伊斯兰保险产品市场，并希望能在来临月份在菲律宾推出通用的伊险产品。

Etiqua保险集团总策略长吴保云指出，集团在大马伊险市场一直处于领先地位，接下来他们也希望进军海外的伊险市场。

“我们正在与菲律宾和新加坡的监管机构洽谈中，探索潜在的机会与发展。菲律宾人口有6%为穆斯林，所以我们会致力探索如何满足他们的需求，我们正在与菲律宾政府和当地的保险委员会接触，而且进展

鼓舞。”

他说，菲律宾其实也认可集团在大马伊险业的领导地位，集团希望能在下个月为菲律宾的穆斯林推出简单且通用的伊险产品。

他今日在Etiqua保险与媒体午餐会上，汇报集团业务情况时，如是披露；出席者还有Etiqua保险集团总执行长卡马鲁丁阿末。

吴保云说，由于新加坡伊险产品比较有限，所以集团希望可以把更多的伊险产品引入该国。至于印尼方面，则需要获得相关的许可证才能提供伊险产品，所以集团会寻找一些潜



■卡马鲁丁阿末 ■吴保云

在的许可证。

“印尼的伊险市场潜力巨大，但目前伊险产品的渗透率并不强。印尼在近年刚创建最大的伊斯兰教银行，并希望扩大当地的伊险市场。相信我们将有能力成为该领域的领导者。”

另外，他说，在永续发展倡议下，集团也放眼到2025年所有的股权投资均能符合内部的环境、社会和治理（ESG）要求、同时提升保险收益人群等。

卡马鲁丁阿末指出，集团在2023财年首半年录得5亿390万令吉税前盈利，对比上财年同期涨幅达114.5%，并放眼全年可以达到近10亿令吉。

他说，虽然2022财年的税前盈利按年下跌了48%至4亿7200万令

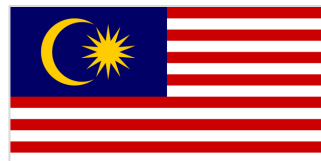
放眼錄得10億稅前盈利

吉，但是在2023财年首半年已出现逆转。

“我们在短短6个月就录得了逾5亿令吉的税前盈利，所以我们在2023财年的税前盈利能

录得近10亿令吉。”

他说，目前集团是东南亚第5大自有保险公司（owner insurer），并希望能在未来跃升至更高的位置。



Etika says profit rebound underway after 2022's blip

KUALA LUMPUR (Dec 13): Malayan Banking Bhd's insurance and takaful arm Etika Insurance and Takaful remains on track for a "strong rebound" this year, with gross written premiums (GWPs) projected to reach a new record after a blip in 2022, its group chief executive officer Kamaludin Ahmad said.

This was despite Etika posting lower GWPs of RM5.5 billion in the first half of the year ended June 30, 2023 (1H2023) — down 6.8% from RM5.9 billion a year earlier.

Kamaludin said for full year 2023, the group is expecting to achieve record top line (GWPs) as its performance in 2H2023 is likely to be stronger than in 2H2022.

Etika, which operates in Malaysia, Singapore, the Philippines, Indonesia and Cambodia, saw total GWPs dip 3.3% to RM11.09 billion last year, from RM11.47 billion in 2021. In March this year, Kamaludin told *The Edge* weekly in an interview that the group expects a strong rebound this year, with GWPs likely to grow by more than 10%.

"As for our bottom line, it would be a recovery year...a rebound from the issues that we faced last year," its chief strategy officer Chris Eng Poh Yoon told *The Edge* after Etika's media luncheon 2023 here on Wednesday.

Profit before tax (PBT) for 2022 contracted 48% to RM472 million, from RM907.6 million in 2021, dragged down by its operations in Singapore, which suffered from volatile investment market conditions that year. However, Etika has seen profit returning to normal this year after it booked a PBT of RM503.9 million in 1H2023 — surpassing the whole of last year.

"Last year our profitability was impacted by some of the investments made in China by our Singapore operations. Those have been disposed of and the investments pivoted to the right markets. We still have some holdings in China. These are assets (stocks and bonds) held by our fund managers for Etika Singapore. But our operating entities in Malaysia have been doing well all this while," Eng said.

He also said as the Malaysian economy is expected to grow in 2024, the insurance industry is also forecast to do well.

"There's a lot of excitement in the infrastructure and green energy space, which offer opportunities for corporate insurance. Etika, as the largest corporate insurance company in Malaysia, should naturally do well."

BY KANG SIEW LI
theedgemaalaysia.com

“

Last year our profitability was impacted by some of the investments made in China by our Singapore operations. Those have been disposed of and the investments pivoted to the right markets...”

— Chris Eng Poh Yoon,
Etika's chief strategy officer



THE EDGE FILE PHOTO

But global macroeconomic trends, such as increases in US interest rates, might pose challenges next year, he said, as they could drive a sell-down in markets, which in turn would dampen interest in investment-linked policies and impact life insurance sales.

To enter the Philippines, Singapore takaful markets

During a presentation earlier, Eng said Etika, which holds the pole position in the general insurance and Islamic insurance/takaful market in Malaysia with a 16% share, is set to enter the takaful markets in the Philippines and Singapore in the first half of 2024.

The group is now in discussion with regulators in the two countries to potentially bring its takaful expertise there.

"It is still a journey, the takaful products have yet to be launched, but we have been advising the local regulators there as well as our operating entities in the two countries on this potential," he said.

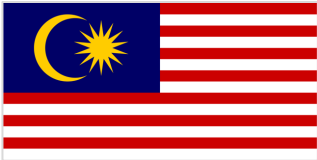
In January 2022, the Insurance Commission of the Philippines issued the baseline regulatory framework for takaful undertakings, permitting insurers to explore takaful windows. But currently, there is no established takaful or retakaful market in the Philippines.

Eng noted that Muslims account for 6% of the Philippines' population of 109 million, with 93% of them in Mindanao.

"We are looking at how we can meet the needs of the Muslims in the Philippines. The Insurance Commission of the Philippines has been very encouraging towards the launch of some simple general takaful products (that will take place) in the coming months. We are also advising them on establishing a regulatory framework for takaful operators," he said.

As for Singapore, Eng said Etika is exploring the reintroduction of takaful offerings there. "Our plan is to initially launch a family takaful product and gradually introduce other takaful products based on market demands," he said, adding that Muslims account for 15.6% of the city state's population.

"In Indonesia, we currently do only general insurance as you need a separate sharia licence to offer takaful products there, unlike the Philippines and Singapore. For that, we are always on the lookout for potential licences. But there is nothing concrete," he added.







KANTA 744 | ALOR SETAR, KEDAH

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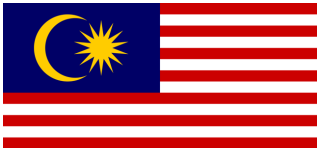
KANTA 744 | ALOR SETAR, KEDAH

SUMBANGAN SET PENAPIS AIR

19:53:51 | 23.12.2023 | IGAPURA DIRAMPAS - MAQIS • WANITA DIPENJARA SEHARI, DENDA RM10,000 TE

December 2023

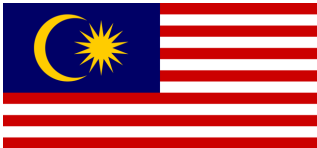
Etiqa Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
15-Dec-2023 03:35PM	Etiqa optimistic on economic outlook	New Sarawak Tribune	https://www.newsarawaktribune.com.my/etiqa-optimistic-on-economic-outlook/
15-Dec-2023 09:15AM	Daily Express - Etiqa optimistic on econ outlook, ability to deliver digital services	Daily Express	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202312/20231215/news-715019-20231215-2325-1702600977435.pdf
15-Dec-2023 09:14AM	The Sun - Etiqa optimistic on economy, ability to deliver digital services	The Sun	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202312/20231215/news-714903-20231215-2325-1702600460422.pdf
15-Dec-2023 08:52AM	New Sarawak Tribune - Etiqa optimistic on economic outlook	New Sarawak Tribune	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202312/20231215/news-714701-20231215-2325-1702598668574.pdf
15-Dec-2023 08:51AM	Borneo Post-Sarawak - Etiqa optimistic on economic outlook, ability to recover to deliver digital services	Borneo Post Sarawak	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202312/20231215/news-714709-20231215-2325-1702598687579.pdf
15-Dec-2023 07:08AM	Etiqa upbeat about economic outlook for M'sia	Malaysia Corner	https://malaysiacorner.com/story/etiqa-upbeat-about-economic-outlook-for-msia/r15834458
15-Dec-2023 04:59AM	Etiqa upbeat about economic outlook for M'sia	The Star Online	https://www.thestar.com.my/business/business-news/2023/12/15/etiqa-upbeat-about-economic-outlook-for-msia
14-Dec-2023 05:40PM	Insurans perjalanan terus berkembang, kos perubatan luar negara mahal	Malaysian Daily News	https://malaysiandailynews.com/insurans-perjalanan-terus-berkembang-kos-perubatan-luar-negara-mahal/
14-Dec-2023 04:10PM	Insurans perjalanan terus berkembang, kos perubatan luar negara mahal	News KLSE Screener	https://www.klsescreener.com/v2/news/view/1248527/Insurans_perjalanan_terus_berkembang_kos_perubatan_luar_negara_mahal
14-Dec-2023 03:48PM	Insurans perjalanan terus berkembang, kos perubatan luar negara mahal	Malaysia Marketing	https://www.malaysiamarketing.my/insurans-perjalanan-terus-berkembang-kos-perubatan-luar-negara-mahal/?utm_source=rss&utm_medium=rss&utm_campaign=insurans-perjalanan-terus-berkembang-kos-perubatan-luar-negara-mahal
14-Dec-2023 03:48PM	Insurans perjalanan terus berkembang, kos perubatan luar negara mahal	Malay News	https://www.malay.news/insurans-perjalanan-terus-berkembang-kos-perubatan-luar-negara-mahal/

December 2023

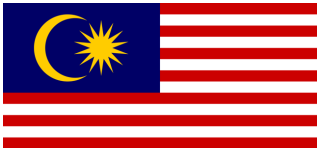
Etiqa Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
14-Dec-2023 11:19AM	ETIQA OPTIMIS DENGAN PROSPEK EKONOMI, YAKIN DALAM PENYAMPAIAN PERKHIDMATAN DIGITALNYA	BERNAMA	https://www.bernama.com/bm/ekonomi/news.php?id=2254041
14-Dec-2023 10:39AM	ETIQA OPTIMISTIC ON ECONOMIC OUTLOOK, ABILITY TO DELIVER DIGITAL SERVICES	BERNAMA	https://www.bernama.com/en/business/news.php?id=2254026
14-Dec-2023 08:45AM	Etiqa Says Profit Rebound Underway After 2022's Blip	I3 Investor	https://klse.i3investor.com/web/blog/detail/ceomorningbrief/2023-12-14-story-h-212429724-Etiqa Says Profit Rebound Underway After 2022 39 s Blip
14-Dec-2023 08:39AM	New Straits Times - Etiqa Media Luncheon	New Straits Times	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202312/20231214/news-713782-20231214-2325-1702503145541.pdf
14-Dec-2023 06:38AM	Etiqa International hints of better year ahead	The Star Online	https://www.thestar.com.my/business/business-news/2023/12/14/etiqa-international-hints-of-better-year-ahead
13-Dec-2023 08:56PM	Etiqa says profit rebound underway after 2022's blip	News KLSE Screener	https://www.klsescreeener.com/v2/news/view/1248137/Etiqa_says_profit_rebound_underway_after_2022_s_blip
13-Dec-2023 08:37PM	Etiqa says profit rebound underway after 2022's blip	The Edge Malaysia	https://theedgemalaysia.com/node/693807
13-Dec-2023 05:38PM	将于菲律宾推伊险产品 Etiqa保险拟扩大海外市场	China Press	https://www.chinapress.com.my/20231213/%e5%b0%86%e4%ba%8e%e8%8f%b2%e5%be%8b%e5%ae%be%e6%8e%a8%e4%bc%8a%e9%99%a9%e4%ba%a7%e5%93%81-etiqua%e4%bf%9d%e9%99%a9%e6%8b%9f%e6%89%a9%e5%a4%a7%e6%b5%b7%e5%a4%96%e5%b8%82%e5%9c%ba/
20-Dec-2023 08:50AM	Bernama - IAM, Etiqa santuni komuniti yang memerlukan di Gelang Patah	Bernama	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Broadcast/202312/20231219/BERM0300-20231219-01.mp4
19-Dec-2023 08:57AM	Bernama - IAM, Etiqa Santuni Komuniti Yang Memerlukan Gelang Patah	Bernama	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Broadcast/202312/20231218/BERM2300-20231218-01.mp4
19-Dec-2023 08:56AM	Bernama - IAM & Etiqa provided back to school assistance to 200 school students in Johor	Bernama	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Broadcast/202312/20231218/BERE2230-20231218-01.mp4

December 2023

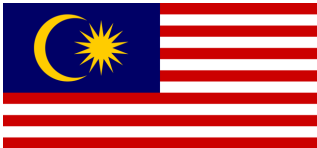
Etiqa Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
14-Dec-2023 11:19AM	ETIQA OPTIMIS DENGAN PROSPEK EKONOMI, YAKIN DALAM PENYAMPAIAN PERKHIDMATAN DIGITALNYA	BERNAMA	https://www.bernama.com/bm/ekonomi/news.php?id=2254041
14-Dec-2023 10:39AM	ETIQA OPTIMISTIC ON ECONOMIC OUTLOOK, ABILITY TO DELIVER DIGITAL SERVICES	BERNAMA	https://www.bernama.com/en/business/news.php?id=2254026
14-Dec-2023 08:45AM	Etiqa Says Profit Rebound Underway After 2022's Blip	I3 Investor	https://klse.i3investor.com/web/blog/detail/ceomorningbrief/2023-12-14-story-h-212429724-Etiqa Says Profit Rebound Underway After 2022 39 s Blip
14-Dec-2023 08:39AM	New Straits Times - Etiqa Media Luncheon	New Straits Times	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202312/20231214/news-713782-20231214-2325-1702503145541.pdf
14-Dec-2023 06:38AM	Etiqa International hints of better year ahead	The Star Online	https://www.thestar.com.my/business/business-news/2023/12/14/etiqa-international-hints-of-better-year-ahead
13-Dec-2023 08:56PM	Etiqa says profit rebound underway after 2022's blip	News KLSE Screener	https://www.klsescreeener.com/v2/news/view/1248137/Etiqa_says_profit_rebound_underway_after_2022_s_blip
13-Dec-2023 08:37PM	Etiqa says profit rebound underway after 2022's blip	The Edge Malaysia	https://theedgemalaysia.com/node/693807
13-Dec-2023 05:38PM	将于菲律宾推伊险产品 Etiqa保险拟扩大海外市场	China Press	https://www.chinapress.com.my/20231213/%e5%b0%86%e4%ba%8e%e8%8f%b2%e5%be%8b%e5%ae%be%e6%8e%a8%e4%bc%8a%e9%99%a9%e4%ba%a7%e5%93%81-etiqua%e4%bf%9d%e9%99%a9%e6%8b%9f%e6%89%a9%e5%a4%a7%e6%b5%b7%e5%a4%96%e5%b8%82%e5%9c%ba/
20-Dec-2023 08:50AM	Bernama - IAM, Etiqa santuni komuniti yang memerlukan di Gelang Patah	Bernama	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Broadcast/202312/20231219/BERM0300-20231219-01.mp4
19-Dec-2023 08:57AM	Bernama - IAM, Etiqa Santuni Komuniti Yang Memerlukan Gelang Patah	Bernama	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Broadcast/202312/20231218/BERM2300-20231218-01.mp4
19-Dec-2023 08:56AM	Bernama - IAM & Etiqa provided back to school assistance to 200 school students in Johor	Bernama	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Broadcast/202312/20231218/BERE2230-20231218-01.mp4

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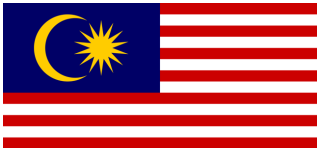
Etiqa Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
30-Dec-2023 09:27AM	Utusan Malaysia - OCBC, Maybank, RHB tawar bantuan mangsa banjir	Utusan Malaysia	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202312/20231230/news-724780-20231230-2325-1703898751458.pdf
30-Dec-2023 08:47AM	Astro Awani - Maybank tawar bayaran balik pinjaman kepada mangsa terjejas	Astro Awani	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Broadcastcast/202312/20231229/AWAM0400-20231229-01.mp4
30-Dec-2023 08:47AM	Astro Awani - Banjir - Maybank tawar bayaran balik pinjaman kepada mangsa terjejas	Astro Awani	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Broadcastcast/202312/20231229/AWAM0700-20231229-02.mp4
28-Dec-2023 10:26PM	Maybank offers flood relief assistance to affected customers nationwide	Malaysian Daily News	https://malaysiandailynews.com/maybank-offers-flood-relief-assistance-to-affected-customers-nationwide/
28-Dec-2023 10:15PM	Maybank offers flood relief assistance to affected customers nationwide	The Star Online	https://www.thestar.com.my/business/business-news/2023/12/28/maybank-offers-flood-relief-assistance-to-affected-customers-nationwide
28-Dec-2023 09:41PM	MAYBANK TAWAR BANTUAN BANJIR KEPADA PELANGGAN TERJEJAS DI SELURUH NEGARA	BERNAMA	https://bernama.com/bm/am/news.php?id=2257974
28-Dec-2023 09:10PM	Maybank tawar bantuan banjir kepada pelanggan terjejas di seluruh negara	Astro AWANI - Buletin Awani	https://www.astroawani.com/berita-malaysia/maybank-tawar-bantuan-banjir-kepada-pelanggan-terjejas-di-seluruh-negara-451878
28-Dec-2023 09:06PM	MAYBANK OFFERS FLOOD RELIEF ASSISTANCE TO AFFECTED CUSTOMERS NATIONWIDE	BERNAMA	https://www.bernama.com/en/business/news.php?id=2257959
28-Dec-2023 08:59PM	Maybank tawar bantuan kepada pelanggan terjejas banjir	Berita Harian	https://www.bharian.com.my/bisnes/korporat/2023/12/1193730/maybank-tawar-bantuan-kepada-pelanggan-terjejas-banjir
28-Dec-2023 08:54PM	Maybank offers flood relief assistance to affected customers nationwide	Malay Mail	https://www.malaymail.com/news/malaysia/2023/12/28/maybank-offers-flood-relief-assistance-to-affected-customers-nationwide/109637
29-Dec-2023 02:21PM	Toys and gelato make for sustainable pairing	The Star Online	https://www.thestar.com.my/metro/metro-news/2023/12/29/toys-and-gelato-make-for-sustainable-pairing
29-Dec-2023 08:17AM	The Star - Toys and gelato make for sustainable pairing	The Star	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202312/20231229/news-723857-20231229-2325-1703807660712.pdf

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Etiqa Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
23-Dec-2023 12:54AM	"TUG Turns 2: Christmas in Green" A Celebration Of Sustainability And Community	Junipers Journal	http://www.junipersjournal.com/tug-turns-2-christmas-in-green-a-celebration-of-sustainability-and-community/
29-Dec-2023 08:34AM	Toys and gelato make for sustainable pairing	BeritaKini.biz	https://beritakini.biz/toys-and-gelato-make-for-sustainable-pairing/
26-Dec-2023 03:00PM	Insurance is a scam? Flood insurance may not cover as much as you think	WAPCar	https://www.wapcar.my/news/insurance-is-a-scam-flood-insurance-may-not-cover-as-much-as-you-think-76447
18-Dec-2023 10:59AM	Nasib SA paksa ambil Perils Khas, Proton X50 ditenggelami banjir selepas sejam keluar pusat jualan	Motoqar	https://www.motoqar.com/2023/95958/nasib-sa-paksa-ambil-perils-khas-proton-x50-ditenggelami-banjir-selepas-sejam-keluar-pusat-jualan.html



INSURANCE INDUSTRY PREDICTIONS 2024

Resilient insurance sector despite uncertainty



Risks such as an imminent global recession, escalating geopolitical tensions, economic uncertainty and elevated interest rates is expected to hover over the life insurance industry in Singapore in 2024. Despite them, Singapore's insurance sector is expected to remain strong and resilient.

By Raymond Ong

In 2024, the insurance industry will continue to face risks associated with an impending global recession, escalating geopolitical tensions, economic instability and elevated interest rates.

Cyber technology risks and the continued evolution of customer expectations have also elevated the need for insurers to be innovative and proactive to meet modern day customer demands.

Despite these challenges, we project unique opportunities for life insurance growth and transformation in the coming year.

Resilient insurance sector despite uncertainty

Singapore's insurance sector is expected to remain resilient. With one of the highest average life expectancies in the world of more than 83 years, Singaporeans are becoming increasingly aware of the financial implications of living well beyond retirement age.

High inflation rates are also prompting them to evaluate the adequacy of their retirement savings.

As such, we have observed a shift in consumer appetite for investment-linked insurance policies (ILPs) which are expected to produce long term returns above inflation, as well as products with high short-term guarantees.

We believe that ILPs should play an increasingly important role in 2024 and beyond.

Composite insurers like us, which offer both life and non-life insurance products under a single entity, can address the varied needs of their customers through innovative products encompassing both general and life insurance.

Such comprehensive offerings by insurers can enhance customer

loyalty and increase revenue streams, while helping them to stay attuned to evolving customer demands.

It is also vital for insurers to continue to drive efforts to enhance their understanding of customers by deploying various ways to glean insights into their targeted audiences. By applying different lenses to understand their customer bases, they can identify and capture more granular details and nuances to help with their product innovation and service provision.

As case in point, our approach at Etiqa is to gain a broad understanding of our target audiences by focusing our research on niche customer segments. When we commissioned the recent Etiqa Insurance Singapore's financial fitness survey for Gen Zs and millennials, we were seeking to discover the perspectives and mindsets held by this specific demographic.

By learning more about what makes each customer segment tick, insurers can create and fine tune products to best suit customers' lifestyles and aspirations.

Unlocking innovation with the unconventional methods

In the coming year, we expect industry players to continue prioritising areas such as digital transformation, customer-centric innovations and risk management, to better prepare for penetration into more markets while capturing bigger opportunities in the coming year.

Our first industry-wide telco-assurance partnership with a local telco Singtel for instance, taps our digital expertise and sales capabilities to design exclusive products that are then distributed through Singtel's digital and physical retail channels.

We are also strategic in gleaning

insights into specific demographic trends and market segments to understand customers better. We have commissioned market-driven research such as Etiqa Insurance Singapore's financial fitness survey for Gen Zs and millennials, so that we can better appreciate the deeper concerns of different customer groups.

We believe this is an important strategy as it allows us to be more targeted when developing policies for different customer segments in a fast-changing marketplace.

Service innovation is, of course, a necessity to keep pace with evolving customer expectations. Our new function on our Tiq app, for example, allows travelling customers to easily update their flight details before their trip.

From there, they can receive related information such as luggage retrieval belt details after touching down, as well as value-added services such as automatic payment of flight delay claims, to get greater peace of mind when making their trip.

Human-centricity, digital acceleration

Insurance will always be a people-centric business and customers must trust their insurers as partners to provide them with lifelong security and protection.

To do this, we believe personalisation, big data and AI will be significant for improving customer experience and driving relevance into product collaboration and innovation.

As we look towards 2024, we must embrace these elements to grow our business so that we can better serve the needs of all Singaporeans and help safeguard their financial future.

Mr Raymond Ong is Etiqa Insurance Singapore's CEO.