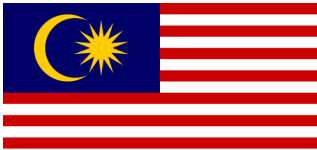




Etiqua's Media Clippings of July 2024

(1 - 31 July 2024)



TERENGGANU

Dungun villagers get aid after flood

Insurer officially launches plan covering natural disasters to assist B40 community

THERE was good news for folk from three villages in Dungun, Terengganu, thanks to an insurer.

A total of 33 villagers from Kampung Pasir Raja, Kampung Jongok Batu and Kampung Syukor were affected by floods in December 2023.

Fortunately, the villagers of the flood-prone district were among the first in the country to have been introduced to the MyRumah Takaful plan in November 2023 by Etiqua General Takaful Bhd.

Etiqua is the insurance and takaful arm of Malayan Banking Bhd.

By May 2024, all 33 claimants had been compensated.

Etiqua, in a press statement, said MyRumah Takaful is a specialised home protection plan offering comprehensive coverage against natural disasters such as fire and lightning, domestic explosion, theft, robbery, windstorm and flood.

It is an affordable protection plan tailored to B40 families and addresses the threat of natural disasters.

Key features include up to RM20,000 for damage to home structures and contents, RM2,500 for life protection and RM1,500 for emergency expenses, all for just RM75 per year.

The plan also covers traditional wooden houses, a feature which is not commonly found in home takaful plans, said the statement.

To celebrate the villagers' resilience and official launch of MyRumah Takaful, Etiqua organised special ceremonies



MyRumah Takaful claims payout and zakat recipients with representatives from Etiqua and YaPEIM in Dungun.

at each village.

Highlights included the presentation of cash and RM500 in zakat contributions to each flood victim.

Affected families also received oil, flour, ready-to-eat food items and other essential goods from MyRumah Takaful's distribution partner, Malaysian Islamic Economic Development Foundation (YaPEIM) Cooperative Bhd.

Several other community support activities were also held, such as the restoration of two homes that were damaged by the December 2023 floods.

Etiqua volunteers helped to rebuild the kitchen wall of a house belonging to an elderly woman and her bed-ridden husband. The couple also received RM1,000.

Etiqua volunteers also visited a home where four orphans and their aunt live.

There, the volunteers assembled new bed frames and gave rubber floor mats and RM1,500 to the family.

Etiqua chief executive officer Shahrul Azuan Mohamed said, "In line with Etiqua's vision of Making the World a Better Place, we are dedicated to pro-

viding affordable yet comprehensive tailored solutions for the B40 group in suburban and rural areas.

"This initiative addresses the growing threat of natural disasters, fulfils our social responsibility as well as strengthens customer trust by promoting preparedness and offering adequate coverage.

"While we look after our customers, we truly believe in extending a helping hand to those in need within the community.

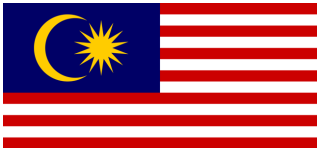
"With the support of our takaful participants, the zakat

contributions have been successfully distributed to the needy," he said.

Jengal Sub-District and Kampung Pasir Raja head Kamarul Nazeri Ibrahim said: "We are very grateful to Etiqua for introducing MyRumah Takaful, which provides additional protection to the residents of our village.

"This helps to ensure our safety and well-being."

Etiqua MyRumah Takaful is available via YaPEIM branches countrywide, Etiqua Agents, Etiqua+ mobile app and the Etiqua website.



Dungun villagers get aid after flood



There was good news for folk from three villages in Dungun, Terengganu, thanks to an insurer.

A total of 33 villagers from Kampung Pasir Raja, Kampung Jongok Batu and Kampung Syukor were affected by floods in December 2023.

Fortunately, the villagers of the flood-prone district were among the first in the country to have been introduced to the MyRumah Takaful plan in November 2023 by Etika General Takaful Bhd.

Etika is the insurance and takaful arm of Malayan Banking Bhd.

By May 2024, all 33 claimants had been compensated.

Etika, in a press statement, said MyRumah Takaful is a specialised home protection plan offering comprehensive coverage against natural disasters such as fire and lightning, domestic explosion, theft, robbery, windstorm and flood.

It is an affordable protection plan tailored to B40 families and addresses the threat of natural disasters.

Key features include up to RM20,000 for damage to home structures and contents, RM2,500 for life protection and RM1,500 for emergency expenses, all for just RM75 per year.

The plan also covers traditional wooden houses, a feature which is not commonly found in home takaful plans, said the statement.

To celebrate the villagers' resilience and official launch of MyRumah Takaful, Etika organised special ceremonies at each village.

Highlights included the presentation of cash and RM500 in zakat contributions to each flood victim.

Affected families also received oil, flour, ready-to-eat food items and other essential goods from MyRumah Takaful's distribution partner, Malaysian Islamic Economic Development Foundation (YaPEIM) Cooperative Bhd.

Several other community support activities were also held, such as the restoration of two homes that were damaged by the December 2023 floods.

Etika volunteers helped to rebuild the kitchen wall of a house belonging to an elderly woman and her bed-ridden husband. The couple also received RM1,000.

Etika volunteers also visited a home where four orphans and their aunt live.

There, the volunteers assembled new bed frames and gave rubber floor mats and RM1,500 to the family.

Etika chief executive officer Shahrul Azuan Mohamed said, "In line with Etika's vision of Making the World a Better Place, we are dedicated to providing affordable yet comprehensive tailored solutions for the B40 group in suburban and rural areas.

"This initiative addresses the growing threat of natural disasters, fulfils our social responsibility as well as strengthens customer trust by promoting preparedness and offering adequate coverage.

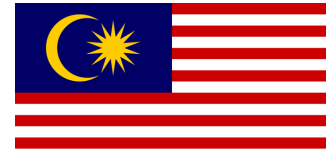
"While we look after our customers, we truly believe in extending a helping hand to those in need within the community.

"With the support of our takaful participants, the zakat contributions have been successfully distributed to the needy," he said.

Jengai Sub-District and Kampung Pasir Raja head Kamarul Nazeri Ibrahim said: "We are very grateful to Etika for introducing MyRumah Takaful, which provides additional protection to the residents of our village.

"This helps to ensure our safety and well-being."

Etika MyRumah Takaful is available via YaPEIM branches countrywide, Etika Agents, Etika+ mobile app and the Etika website.



Gen Z more financially savvy than assumed

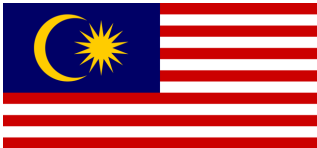
Etiqua's Gen Z Financial Health Survey revealed that 45% of Malaysian and Singaporean Gen Z were confident in managing their finances, demonstrating a higher level of financial savviness than previously believed. The survey, aimed at gaining insights into the struggles faced by Gen Z in Malaysia and Singapore, was conducted over several months in 2023 and 2024.

The top financial fear of Malaysian Gen Z in 2023 was the fear of a lack of funds for emergencies or other goods, with 64% sharing the sentiment. This was followed by concerns over poor credit scores (48%) and the inability to afford healthcare or medical expenses (31%).

Current market conditions had led to 95% of Gen Z changing their spending habits. This resulted in 55% of Malaysian Gen Z choosing to eat out less in response to higher cost of living. Other methods included spending less on branded goods (39%), using coupons (36%), investing (36%) and supplementing their income with second jobs (35%).

The investing trends of Malaysian Gen Z had also been affected. Thirty-five per cent of them were delaying the purchase of assets, 33% were finding it more difficult to save and 28% were unable to invest due to a lack of disposable income. Those who did invest, however, preferred low-risk, steady options such as insurance products (33%), precious metals (31%) and mutual funds (27%). This contrasted with the findings from Singaporean Gen Z who opted for higher-risk, higher-return investments such as stocks (57%).

The top three spending priorities of Malaysian Gen Z over the next 12 months are cars and property (71%), travelling (50%) and personal hobbies (36%). Across the Causeway, their Singaporean peers' first priority is travelling (52%), followed by investing (49%) and buying properties and a car (30%).



Etiqua Group appoints Fauziah Hisham as first woman chairperson



INSURANCE
Tuesday, 23 Jul 2024
6:21 PM MYT

Related News



CAMBODIA 04 Aug 2024
Cambodia's insurance industry records slight growth in H1

TECHNOLOGY 01 Aug 2024
AI boosts insurance tech financing, deepfakes a risk, report says

INSURANCE 31 Jul 2024
Insurance co-payment to gain momentum



Etiqua Group chairperson Fauziah Hisham

KUALA LUMPUR: Etiqua Group has appointed Fauziah Hisham as its new chairperson, effective July 1, 2024, making her the first woman chairperson of the insurance group.

She succeeds Datuk R. Karunakaran, who has retired after serving more than seven years as chairman.

In a statement, Etiqua said Fauziah has served more than two years as a board member Etiqua International Holdings Sdn. Bhd and Maybank Ageas Holdings Bhd, before she was appointed chairperson of both companies.

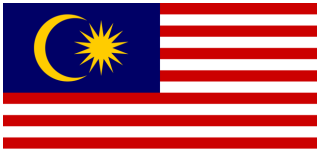
Fauziah is a Fellow Member of the Chartered Governance Institute, United Kingdom and a Qualified Risk Director of the Institute of Enterprise Risk Practitioners.

She has over 30 years of banking experience having served in senior management and leadership roles in J.P. Morgan Chase, Standard Chartered Bank and Australia & New Zealand Banking Group in Malaysia including serving as the chief executive officer of J.P. Morgan Chase Bank Bhd from 2002 to 2006.

After she retired from Australia & New Zealand Banking Group, she was appointed as the chairman of the Board of J.P. Morgan Chase Bank Berhad in January 2015 before stepping down to join the Board of [Malayan Banking Bhd](#) (Maybank) in May 2018.

23 July 2024, Utusan Malaysia

Etiqa Group Appoints Fauziah Hisham As New Chairperson



Utusan Malaysia



Langgan

Bantu kami meneruskan legasi yang bermula 85 tahun lalu



TERKINI NASIONAL EKONOMI BINGKAIT LUMAH NEDARA GAYA SUKAN RENCANA PANCACERISA SERI PUHAN UTUSAN

Fauziah wanita pertama dilantik pengerusi Etiqa



FAUZIAH HISHAM

Oleh HENDRA WINARNO 23 Julai 2024, 4:42 pm



PETALING JAYA: Kumpulan Etiqa melantik Fauziah Hisham sebagai Pengerusi baharu, berkuat kuasa pada 1 Julai lepas bagi menggantikan Datuk R. Karunakaran, yang telah bersara selepas lebih tujuh tahun memikul tugas sebagai Pengerusi Etiqa.

Pelantikan tersebut menjadikan beliau wanita pertama yang memegang jawatan Pengerusi Kumpulan Etiqa.

Fauziah telah berkhidmat lebih dua tahun sebagai ahli Lembaga Pengarah Etiqa International Holdings Sdn. Bhd. dan Maybank Ageas Holdings Berhad (MAHB), sebelum pelantikannya sebagai Pengerusi kedua-dua syarikat tersebut.

Etiqa International ialah syarikat induk kepada MAHB yang memiliki entiti-entiti Etiqa di Malaysia dan Etiqa Singapura.

Ketua Pegawai Eksekutif Kumpulan Etiqa Insurance & Takaful, Kamaludin Ahmad berkata, Fauziah membawa bersamanya pengalaman yang luas, terutamanya dalam industri kewangan.

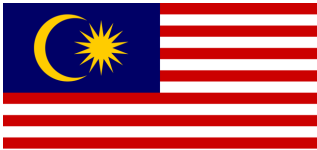
"Kami yakin dengan pengetahuan mendalam dan rekod prestasi cemerlangnya, beliau akan menjadi aset berharga untuk Lembaga Pengarah dan jawatan kuasa Etiqa International dan MAHB.

"Selain itu, kami juga berharap dapat memanfaatkan kepimpinan beliau untuk terus memajukan kedudukan Etiqa sebagai peneraju serantau dalam industri insurans dan takaful melalui keupayaan digitalnya," katanya dalam kenyataan.

Fauziah merupakan Felo daripada Chartered Governance Institute, United Kingdom dan Pengarah Risiko Bertauliah daripada Institute of Enterprise Risk Practitioners.

Beliau mempunyai pengalaman melebihi 30 tahun dalam bidang perbankan melalui perkhidmatannya sebagai pengurusan kanan dan kepimpinan di J.P. Morgan Chase, Standard Chartered Bank dan Australia & New Zealand Banking Group di Malaysia, termasuk perkhidmatannya sebagai Ketua Pegawai Eksekutif J.P. Morgan Chase Bank Berhad dari 2002 hingga 2006.

Selepas persaraannya dari Australia & New Zealand Banking Group, beliau dilantik sebagai Pengerusi bagi Lembaga Pengarah J.P. Morgan Chase Bank Berhad mulai Januari 2015 sebelum meletakkan jawatan untuk menyertai Lembaga Pengarah Malayan Banking Berhad (Maybank) pada Mei 2018. – UTUSAN



BUSINESS TODAY

Home • News

News

Etiqa Group Appoints Fauziah Hisham As New Chairperson

By ainul ainul - July 23, 2024

The Etiqa Group has announced the appointment of Fauziah Hisham as its new Chairperson, effective July 1, 2024. Fauziah succeeds Datuk R. Karunakaran, who retired after more than seven years of service. This appointment marks a historic moment as Fauziah becomes the first woman to hold the Chairperson position at Etiqa Group.

Fauziah has served over two years as a member of the Board of Etiqa International Holdings Sdn. Bhd. and Maybank Ageas Holdings Berhad (MAHB) before her new appointment. Etiqa International Holdings Sdn. Bhd. is the parent company of MAHB, which oversees Etiqa's Malaysian entities and Etiqa Singapore.

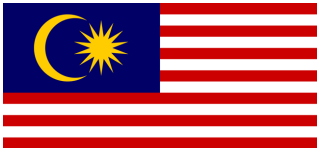
Fauziah is a Fellow Member of the Chartered Governance Institute, United Kingdom, and a Qualified Risk Director of the Institute of Enterprise Risk Practitioners. She has over 30 years of banking experience, having served in senior management and leadership roles in J.P. Morgan Chase, Standard Chartered Bank, and Australia & New Zealand Banking Group in Malaysia. She was the Chief Executive Officer of J.P. Morgan Chase Bank Berhad from 2002 to 2006.

After her retirement from Australia & New Zealand Banking Group, she became Chairman of the Board of J.P. Morgan Chase Bank Berhad in January 2015 before joining the Board of Malayan Banking Berhad (Maybank) in May 2018.

Group Chief Executive Officer of Etiqa Insurance & Takaful, Kamaludin Ahmad, paid tribute to Datuk R. Karunakaran, stating, “The Board and Etiqa’s Senior Management extend our gratitude to Datuk R. Karunakaran for his wisdom, guidance, and leadership over the past seven years. He has exemplified leadership with a heart, overseeing the expansion of Etiqa in the ASEAN region and supporting our sustainability programmes benefitting the communities we serve. On behalf of all of us at Etiqa, we wish him the very best in his retirement.”

Within the Maybank Group, Puan Fauziah sits on the Board of Maybank and serves as the Chairperson of Etiqa Insurance Pte. Ltd. She also chairs the Credit Review Committee and is a member of the Nomination and Remuneration Committee (NRC), Audit Committee of the Board, and Risk Management Committee of Maybank. Fauziah was Chairperson of Maybank Philippines Inc. from April 2019 to March 2024 and a Director of Maybank Trustees Berhad from July 22, 2019, to December 31, 2022.

Outside the Maybank Group, Fauziah sits on the Board of Agensi Kaunseling dan Pengurusan Kredit, an agency of Bank Negara Malaysia. She was also a Director of Hengyuan Refining Company Berhad from June 1, 2017, to December 8, 2023.




Etiqua to continue leveraging on Maybank's strong banking franchise

CORPORATE NEWS

Wednesday, 10 Jul 2024



Etiqua has targeted RM206mil in FY23 and RM650mil in FY24 for the upliftment of its gross written premium from the initiatives under SP6.

PETALING JAYA: [Malayan Banking Bhd](#) ’s (Maybank) insurance and takaful arm Etiqua has identified two sweet spots which include bancassurance and motor insurance for its insurance premium growth, according to CGS International (CGSI) Research.

Towards this end, the research house added that it believes Etiqua would continue to leverage on Maybank’s strong banking franchise to grow these two types of insurance.

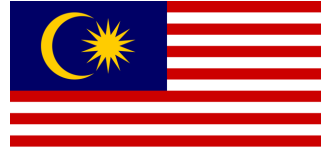
“For motor insurance, it is focusing on preferred segments (for the coverage of higher-value motor vehicles) and will continue to work closely with Maybank’s auto financing centres and external partners to market its motor insurance products, Etiqua,” the brokerage said.

Etiqua is a regional player operating in five countries with breakdown of financial year 2023 (FY23) gross premiums at 74.8% in Malaysia, 18.3% in Singapore, 4.9% in the Philippines, 1.8% in Indonesia and 0.2% in Cambodia.

In FY23, Etiqua recorded a pre-tax profit of RM1.11bil on the back of gross premium of RM11.5bil.

The Strategic Programme 6 (SP6) of Maybank’s M25+ strategic plan states that the group aims to become a regional leader in insurance. To this end, Etiqua has set targets of RM206mil in FY23 and RM650mil in FY24 for the upliftment of its gross written premium (GWP) from the initiatives under SP6.

Etiqua beat its FY23 target with a GWP upliftment of RM320mil and is currently ahead of its target in FY24, based on five month 2024 progress.



Insurance, takaful arm poised to lift Maybank

Etiqua contributes RM1.1bil in pre-tax profit in FY23

FINANCE

PETALING JAYA: Analysts are overall optimistic on Malayan Banking Bhd (Maybank), highlighting the opportunities presented by the group's insurance and takaful arm, Etiqua.

To put in context, Etiqua contributed RM1.1bil in pre-tax profit for Maybank's financial year 2023 which accounted for about 9% of total group's pre-tax profit.

Hong Leong Investment Bank (HLIB) Research stated Etiqua has done well over the years as it grew its gross premium and profit before tax by eight to nine times from financial year 2005 to 2023.

"It has a return on equity output of about 12% on a standalone basis.

"We understand 75% of its gross premiums are derived domestically while the balance 25% is from Singapore, the Philippines, Indonesia and Cambodia," the research house stated in a report following an Investor Day event held by Maybank that was focused on Etiqua.

Within the Malaysian insurance and takaful market, HLIB Research stated that Etiqua has a strong market share of 16%.

Etiqua also outpaced industry growth after having inked a six-year gross contribution compound annual growth rate of 11% from 2017 to 2023 as compared to the industry average of 5%.

Etiqua has the third largest market share of 13% in the life insurer and family takaful space with its new business premium outgrowing the industry.

"The general segment is led by agency while life or family segment is driven by bancassurance with a 55% and 65% of total net adjusted premium, respectively," HLIB Research stated.

Kenanga Research noted Etiqua has a base of 4.2 million customers of which 45% of them appear to have been acquired via

"Maybank is expected to demonstrate operational resilience whilst sustaining its position as the leading bank in terms of market share."

Kenanga Research

bancassurance channels. It is also noted that Maybank has an overall portfolio of 12.3 million customers, of which only 3.3 million are also Etiqua customers.

"The group anticipates its bancassurance channel to continue to tap into the wider group's regional network, although we gather that most growth is attributed to life insurance products," it stated in a report.

It added that Etiqua sees opportunities to widen its overseas presence by tapping into the wider group's regional network and to adopt more sustainable frameworks.

Kenanga Research said the insurance group also sees opportunities open from the gradual utilisation of data analytics to ensure more effective targeting and offerings towards potential customers within the bancassurance space.

"Supplementing the growth of its general business, the group looks towards more holistic services to corporate clients with comprehensive risk advisory to ensure more relevant premium rates being underwritten"

According to Kenanga Research, the group also plans to widen its profit margins by targeting higher value vehicles and tapping onto its auto finance centres to accelerate growth.

"While the group already holds a leading presence amongst its peers, it seeks to defend its position via new innovations

to its ecosystem with more direct engagement with customers through its mobile app on air travel notifications, policy reminders and rebates for prolonged uses."

The research house said Etiqua has moved to not underwrite any greenfield coal power generation plants by 2025, as in line with Maybank's group-wide objective to achieve net-zero carbon equivalent by 2050.

It would also work with its partners and the wider supply chain to advocate more sustainable practices whilst offering green insurance products and services.

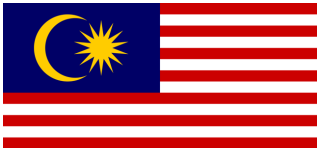
Kenanga Research maintained an "outperform" call on Maybank with a target price (TP) of RM11 per share.

"Maybank is expected to demonstrate operational resilience whilst sustaining its position as the leading bank in terms of market share.

"We believe in Maybank's ability to provide the most sustainable returns via its consistent market share albeit now with more moderate dividend yields by about 6%,"

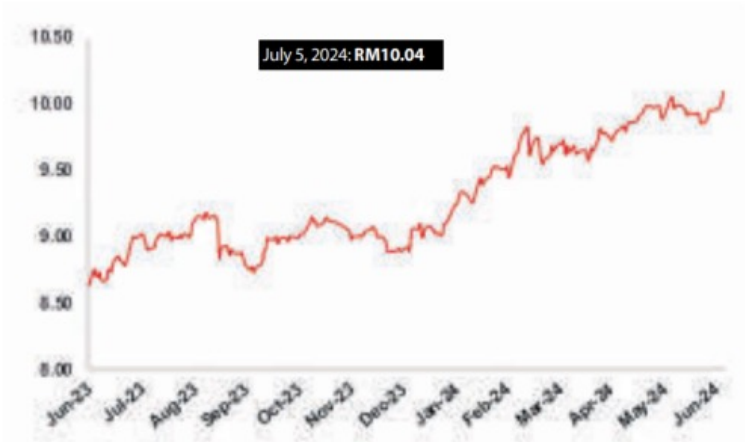
HLIB Research retained its "hold" call on the group at a TP of RM9.60 per share.

"After learning more about Etiqua on its business strategies and good execution track record, we believe it will continue to flourish in the insurance space," the research house said.



Malayan Banking Bhd

Outperform. Target price: RM11.00



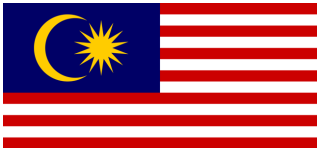
Source: Kenanga Research

ETIQA has a base of 4.2 million customers of which 45% of them appear to have been acquired via bancassurance channels. It is also noted that MAYBANK has an overall portfolio of 12.3 million customers, of which only 3.3 million are also Etiqa customers (i.e. 79%). The group anticipates its bancassurance channel to continue to tap into the wider group's regional network, although we gather that most growth is attributed to life insurance products.

From its FY23 gross premium of RM11.5 billion, 75% of its business originates in Malaysia with Singapore being its second-largest market (18%). We see local markets likely to see the greatest support from its notable presence in motor class insurances, where the group prides itself on a higher expense ratio in favour of well-compensating its panel vendors to strengthen customer experience. The group intends to widen its profit margins here by targeting higher-value vehicles and tapping into its auto finance centres to accelerate growth. Within the motor business, Etiqa appears to have the second largest market share, behind ALLIANZ.

While the group already holds a leading presence amongst its peers, it seeks to defend its position via new innovations to its ecosystem with more direct engagement with customers through its mobile app on air travel notifications, policy reminders and rebates for prolonged uses. Better ease of use could develop stickier relationships with the platform.

We maintain our OUTPERFORM call and TP of RM11.00.
MAYBANK is expected to demonstrate operational resilience whilst sustaining its position as the leading bank in terms of market share. We believe in MAYBANK's ability to provide the most sustainable returns via its consistent market share albeit now with more moderate dividend yields (6%).




BUSINESSTODAY

Home > Editor's Choice

Editor's ChoiceMarketsNews

Maybank To Elevate Etiqa As A Leading Regional Insurer

By feature editor · July 9, 2024



Malayan Banking Bhd's (Maybank) insurance/takaful arm Etiqa hosted a virtual Investor Day on 4 Jul 2024.

Etiqa is a regional player operating in five countries (with breakdown of FY23 gross premiums at 74.8% in Malaysia, 18.3% in Singapore, 4.9% in the Philippines, 1.8% in Indonesia, and 0.2% in Cambodia).

In FY23, Etiqa recorded a pre-tax profit of RM1.11bn (+133.7%) on the back of gross premium of RM11.5bn (+3.6%).

CGS International (CGS), in a Company Note cited today that Maybank's Strategic Programme 6 (SP6) of the bank's M25+ strategic plan states that the group aims to become a regional leader in insurance.

To this end, Etiqa has set targets of RM206m in FY23 and RM650m in FY24F for the upliftment of its gross written premium (GWP) from the initiatives under SP6. Etiqa beat its FY23 target with a GWP upliftment of RM320m and is currently ahead of its target in FY24F, based on 5M24 progress.

Two focus areas for growth

Going forward, Etiqa said it has identified two sweet spots for premium growth, i.e. bancassurance and motor insurance. CGS believes Etiqa will continue to leverage on Maybank's strong banking franchise to grow these two types of insurance.

For motor insurance, it is focusing on preferred segments (for the coverage of higher-value motor vehicles) and will continue to work closely with Maybank's auto financing centres and external partners to market its motor insurance products, Etiqa said.

Upping DPS forecasts and target price

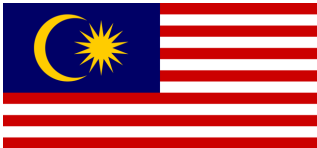
CGS maintains their FY24-26F EPS forecasts but raise their projected DPS by circa 16.6% to 62-67 sen in FY24-26F. This arises from the increase in CGS's assumed FY24-26F dividend payout ratio from 60% to 70%, which is closer to the ratio of 77.4% in FY23.

This leads to an increase in their DDM-based target price from RM10.60 to RM11.20 (cost of equity 10%; terminal growth rate of 4%). CGS sees the potential write-backs of its management overlay, robust loan/fee income growth and capital management initiatives (which could lead to higher dividend payout ratios and ROE) as potential re-rating catalysts for Maybank.

As such, CGS reiterates an Add call on the stock.

July 2024

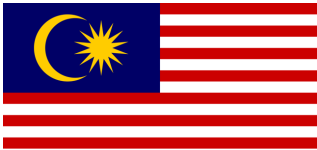
Etiqa Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
02-Jul-2024 04:00PM	Are IHH and Sunway prepared to pay more than RM4 billion for Island Hospital?	The Edge Malaysia	https://theedgemalaysia.com/node/716520
02-Jul-2024 04:00PM	Are IHH and Sunway prepared to pay more than RM4 billion for Island Hospital?	News KLSE Screener	https://www.klsescreener.com/v2/news/view/1351699/are-ihh-and-sunway-prepared-to-pay-more-than-rm4-billion-for-island-hospital
02-Jul-2024 01:04PM	Challenges facing Malaysia's takaful industry could drive innovation	Asia Insurance Review	https://www.asiainsurancereview.com/News/View-NewsLetter-Article/id/88661/Type/AIRPlus
10-Jul-2024 05:22PM	MQ Market Updates - 10 July 2024	I3 Investor	https://klse.i3investor.com/web/blog/detail/mqmarketupdates/2024-07-10-story-h-157079939-MQ_Market_Updates_10_July_2024
10-Jul-2024 07:00AM	Etiqa to continue leveraging on Maybank's strong banking franchise	Webull	https://www.webullapp.com/news-detail/11066343627654144
10-Jul-2024 08:26AM	The Star - Etiqa to continue leveraging on Maybank's strong banking franchise	Etiqa Malaysia Print News	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202407/20240710/news-871896-20240710-2325-1720568539406.pdf
10-Jul-2024 11:03AM	Etiqa to continue leveraging on Maybank's strong banking franchise	Nestia	https://news.nestia.com/detail/Etiqa-to-continue-leveraging-on-Maybank%E2%80%99s-strong-banking-franchise/12722498
05-Jul-2024 06:07PM	马银行加大越南投资 放眼资产倍增至94亿 - 财经 - 即时财经	Sin Chew Daily - Happy Sunday / 星洲日报 快乐星期天	https://www.sinchew.com.my/news/20240705/finance/5739563
05-Jul-2024 08:22PM	强劲银行保险管道支撑 马银行Etiqa未来可期	Nanyang Siang Pau / 南洋商报	https://www.enanyang.my/%E8%B4%A2%E7%BB%8F%E6%96%B0%E9%97%BB/%E5%BC%BA%E5%8A%B2%E9%93%B6%E8%A1%8C%E4%BF%9D%E9%99%A9%E7%AE%A1%E9%81%93%E6%94%AF%E6%92%91%E9%A9%AC%E9%93%B6%E8%A1%8Cetiqa%E6%9C%AA%E6%9D%A5%E5%8F%AF%E6%9C%9F
05-Jul-2024 08:52PM	强劲银行保险管道支撑 马银行Etiqa未来可期	News KLSE Screener	https://www.klsescreener.com/v2/news/view/1353929/%E5%BC%BA%E5%8A%B2%E9%93%B6%E8%A1%8C%E4%BF%9D%E9%99%A9%E7%AE%A1%E9%81%93%E6%94%AF%E6%92%91%E9%A9%AC%E9%93%B6%E8%A1%8CEtiqa%E6%9C%AA%E6%9D%A5%E5%8F%AF%E6%9C%9F
05-Jul-2024 09:14AM	MALAYAN BANKING - Growth in GWP of Insurance/takaful Business Gaining Traction With Etiqa Singapore's Earnings Recovery	I3 Investor	https://klse.i3investor.com/web/blog/detail/AmInvestResearch/2024-07-05-story-h-157827470-MALAYAN_BANKING_Growth_in_GWP_of_Insurance_takaful_Business_Gaining_Tra
05-Jul-2024	MALAYAN BANKING - Growth in GWP of Insurance/takaful Business	I3 Investor	https://klse.i3investor.com/web/blog/detail/AmInvestResearch/2024-07-05-story-h-157827470-

July 2024

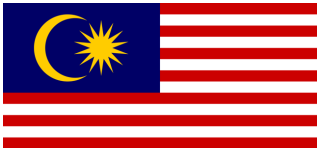
Etiqua Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
05-Jul-2024 09:14AM	MALAYAN BANKING - Growth in GWP of Insurance/takaful Business Gaining Traction With Etiqua Singapore's Earnings Recovery	I3 Investor	https://klse.i3investor.com/web/blog/detail/AmlInvestResearch/2024-07-05-story-h-157827470-MALAYAN_BANKING_Growth_in_GWP_of_Insurance_takaful_Business_Gaining_Traction
05-Jul-2024 10:22AM	Malayan Banking - Insuring Its Potential	I3 Investor	https://klse.i3investor.com/web/blog/detail/kenangaresearch/2024-07-05-story-h-157826480-Malayan_Banking_Insuring_Its_Potential
05-Jul-2024 11:07AM	Maybank's Insurance Arm Sees Opportunities In Overseas Presence	Business Today	https://www.businesstoday.com.my/2024/07/05/maybanks-insurance-arm-sees-opportunities-in-overseas-presence/
06-Jul-2024 03:32AM	Bank's insurance unit mulls overseas expansion	Insurance Business ASIA	https://www.insurancebusinessmag.com/asia/news/breaking-news/banks-insurance-unit-mulls-overseas-expansion-496096.aspx
06-Jul-2024 08:27AM	Sin Chew Daily - 马银行加大越南投资放眼资产倍增至94亿Maybank increases investment in Vietnam, aims to double assets to RM9.4 billion	Etiqua Malaysia Print News	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202407/20240706/news-869670-20240706-2325-1720223555370.pdf
06-Jul-2024 08:28AM	Nanyang Siang Pau - 马银行eTiQa未来可期Maybank's eTiQa has a bright future	Etiqua Malaysia Print News	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202407/20240706/news-869314-20240706-2325-1720220534846.pdf
08-Jul-2024 04:05PM	Unit Usaha Asuransi dari Maybank Bidik Peningkatan Bisnis di Luar Negeri	Media Asuransi News	https://mediaasuransinews.co.id/asuransi/unit-usaha-asuransi-dari-maybank-bidik-peningkatan-bisnis-di-luar-negeri/
08-Jul-2024 08:17AM	The Sun - Malayan Banking Bhd	Etiqua Malaysia Print News	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202407/20240708/news-870613-20240708-2325-1720393349739.pdf
08-Jul-2024 08:37AM	The Star - Insurance, takaful arm poised to lift Maybank	Etiqua Malaysia Print News	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202407/20240708/news-870825-20240708-2325-1720396948094.pdf
08-Jul-2024 07:15PM	Insurance, takaful arm poised to lift Maybank	Nestia	https://news.nestia.com/detail/Insurance%2C-takaful-arm-poised-to-lift-Maybank/12718875
09-Jul-2024 02:49PM	CGS reaffirms 'add' on Maybank, highlights potential write-backs	The Edge Malaysia	https://theedgemalaysia.com/node/718275
09-Jul-2024 12:26PM	Maybank To Elevate Etiqua As A Leading Regional Insurer	Business Today	https://www.businesstoday.com.my/2024/07/09/maybank-to-elevate-etiqua-as-a-leading-regional-insurer/
09-Jul-2024 12:26PM	Maybank To Elevate Etiqua As A Leading Regional Insurer	Business Today	https://www.businesstoday.com.my/2024/07/09/maybank-to-elevate-etiqua-as-a-leading-regional-insurer/
24-Jul-2024 08:52AM	TV1 - Projek Tuisyen Pintar	TV1	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Broadcast/202407/20240723/TV1M1700-20240723-02.mp4

July 2024

Etiqua Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
25-Jul-2024 03:34PM	Insurance Motor: Check dan Semak Harga Renew Insuran Motorsikal	MYPT3	https://mypt3.co/insurance-motorsikal
24-Jul-2024 01:46PM	Utusan Malaysia - Fauziah wanita pertama dilantik pengerusi Etiqa	Utusan Malaysia	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202407/20240724/news-885643-20240724-2325-1721788336995.pdf
24-Jul-2024 11:58AM	Mycarinfo: Check NCD & i-search ISM Untuk Market Value	MYPT3	https://mypt3.co/mycarinfo-ncd
24-Jul-2024 09:59AM	Etiqa umum pelantikan Fauziah Hisham sebagai Pengerusi wanita pertama	Dagang News	https://www.dagangnews.com/index.php/article/etiqa-umum-pelantikan-fauziah-hisham-sebagai-pengerusi-wanita-pertama-39212
24-Jul-2024 09:38AM	Etiqa umum pelantikan Fauziah Hisham sebagai Pengerusi wanita pertama	Newswav	https://newswav.com/article/etiqa-umum-pelantikan-fauziah-hisham-sebagai-pengerusi-wanita-pertama-A2407_7SckzM
23-Jul-2024 07:02PM	Fauziah Hisham named Etiqa's first woman chairperson	Lumi News	https://luminews.my/news/2364207
23-Jul-2024 06:50PM	Etiqa Group appoints Fauziah Hisham as first woman chairperson	News KLSE Screener	https://www.klsescreener.com/v2/news/view/1362989/etiqa-group-appoints-fauziah-hisham-as-first-woman-chairperson
23-Jul-2024 04:42PM	Fauziah wanita pertama dilantik pengerusi Etiqa	Lumi News	https://luminews.my/news/2363706
23-Jul-2024 07:06PM	Etiqa Group appoints Fauziah Hisham as first woman chairperson	Nestia	https://news.nestia.com/detail/Etiqa-Group-appoints-Fauziah-Hisham-as-first-woman-chairperson/12758310
22-Jul-2024 06:58AM	IKIM - Bersama Ketua Pegawai Eksekutif Etiqa Family Takaful Berhad	IKIM FM	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Broadcast/202407/20240705/IKIM0930-20240705-01.mp3
20-Jul-2024 09:11PM	Missed your flight due to the CrowdStrike mayhem? You might be eligible for compensation (but don't hold your breath)	I3 Investor	https://klse.i3investor.com/web/blog/detail/savemalaysia/2024-07-20-story-h-156158278-Missed_your_flight_due_to_the_CrowdStrike_mayhem_You_might_be_eligible
20-Jul-2024 08:16PM	Missed your flight due to the CrowdStrike mayhem? You might be eligible for compensation (but don't hold your breath)	Malay News	https://www.malay.news/missed-your-flight-due-to-the-crowdstrike-mayhem-you-might-be-eligible-for-compensation-but-dont-hold-your-breath/
20-Jul-2024 08:16PM	Missed your flight due to the CrowdStrike mayhem? You might be eligible for compensation (but don't hold your breath)	Malay Mail	https://www.malaymail.com/news/malaysia/2024/07/20/missed-your-flight-due-to-the-crowdstrike-mayhem-you-might-be-eligible-for-compensation-but-dont-hold-your-breath/144449
20-Jul-2024 08:16PM	Missed your flight due to the CrowdStrike mayhem? You might be eligible for compensation (but don't hold your breath)	Yahoo! Malaysia News	https://malaysia.news.yahoo.com/missed-flight-due-crowdstrike-mayhem-121635480.html
18-Jul-2024 02:26PM	Insurans Kereta Terbaik dan Murah: Jenis Harga Renew Insurance 2024	MYPT3	https://mypt3.co/insurans-kereta-terbaik
17-Jul-2024 12:20PM	Semakan Status Tuntutan Etiqa Insurance Car & Claim Online	MYPT3	https://mypt3.co/etiqa-insurance
17-Jul-2024 11:27AM	25 Syarikat Korporat Tunai Zakat Perniagaan Kepada PPZ-MAIWP	Siakap Keli (Blog)	https://siakapkelimyl.com/2024/07/17/25-syarikat-korporat-tunai-zakat-perniagaan-kepada-ppz-maiwp



Airline insurance premiums unlikely to rise after high-profile air-turbulence incidents: consultant

Some insurers in Singapore have not seen an uptick in claims from travellers stemming from such episodes in the past two years nor a higher uptake of travel insurance

By Tay Peck Gek
peckgek@sph.com.sg

IN SPITE of the recent spate of reported air-turbulence incidents, insurers will “very unlikely” hike premium rates that airlines have to pay, said an aviation consultant.

Meanwhile, insurers in Singapore have not seen an uptick in claims from travellers stemming from air-turbulence incidents in the past two years nor a higher uptake of travel insurance during the recent June school holidays.

Singapore Airlines (SIA), Qatar Airways and Air Europa in recent months all encountered sudden drops in altitude in their flights, resulting in passengers needing medical treatment and, in Singapore’s case, one fatality.

But carriers might not face higher insurance premiums.

Paul Hayes, director of air safety at aviation consultancy Cirium Ascend, told *The Business Times* that insurers will take all risk factors into account when pricing airline insurance, and possible turbulence events would be just one of many things and probably would not be given much, if any, specific weighting.

There are many factors that come into play in arriving at an insurance premium rate for airlines, he pointed out.

The cost of capital, insurance market conditions, the investment income climate, the availability and cost of re-insurance are probably the most important factors and they have nothing to do with the actual airline risk.

When gauging the risk, insurers tend



Ambulances assisting passengers of an Air Europa Boeing 787-9 Dreamliner that made an emergency landing in Natal (northern Brazil) on July 1, after hitting strong turbulence on its way from Madrid to Montevideo. PHOTO: AFP

to take a rather broad brush approach, said Hayes, at least initially.

Aviation insurers would split the world into seven or eight regions, types of operators (large flag carrier, small cargo charter operation) and types of aircraft in the fleet (“new generation” Boeings or Airbuses, or one of old technology aircraft “old iron”).

“They will then turn to the individual airline and look at its specific risk profile, recent claims history, etc. A small cargo charter airline operating old aircraft in east Africa will probably have an insurance rate perhaps two or three orders of magnitude greater than a very large European airline operating new technology aircraft,” he commented.

The cost of insuring the aircraft and its passengers is “very small”, though. A commercial flight from London to New

York may cost the airline the same as the free soft drinks and peanuts handed out during the flight, said Hayes.

SIA is compensating injured passengers on a flight that met turbulence in May with at least US\$10,000.

The flag carrier declined to “provide details about our insurance plans or premiums due to commercial sensitivities”, when asked by BT whether there is a rise in the premium it pays after the incident and what is the proportion of the premium out of its total cost. Earlier, the carrier had told BT that it has a “comprehensive insurance policy in place that covers such incidents”.

While insurers have observed that some carriers do compensate their passengers for air-turbulence incidents, they advise travellers to be covered for their trips.

Raymond Ong, Etiqa Insurance Singapore’s chief executive, told BT that payout from airlines is not guaranteed, and their policies may vary in terms of coverage levels and timeline.

While compensation for certain incidents is made, policyholders may still be eligible to claim from their travel insurance.

Said Ong: “As insurance payouts typically operate on an indemnity basis, insurers will supplement coverage where airline payouts are inadequate.”

Annie Chua, vice president and head of key accounts management at Income Insurance, pointed out that travel insurance is important as it covers for a myriad of different unexpected scenarios beyond air turbulence.

But neither insurer has seen a significant rise in travel insurance uptake after the recent string of air-turbulence incidents. Nor did they encounter an increase in claims in the past two years arising from such events.

These insurers did not provide a definitive response when asked if travel insurance premium rates would rise in view of the air-turbulence episodes.

Etiqa Insurance Singapore – the official travel insurer at Natas Travel Fair 2024 – said that the insurer reviews travel insurance premiums periodically to ensure they remain competitive while adequately covering expected claims costs.

Said Ong: “This approach allows us to maintain a balance between providing comprehensive coverage and meeting the evolving needs of our customers.”

Income Insurance takes a holistic approach when it evaluates policies and premiums, considering factors including cost efficiency and changing risk elements, added Chua.

20 July 2024, Business Times

Airline insurance premiums unlikely to rise after high-profile air-turbulence incidents: consultant



SUBSCRIBERS

THE BUSINESS TIMES

Airline insurance premiums unlikely to rise after high-profile air-turbulence incidents: consultant

Some insurers in Singapore have not seen an uptick in claims from travellers stemming from such episodes in the past two years nor a higher uptake of travel insurance

Tay Peck Gek
Published Sat, Jul 20, 2024 - 05:00 AM

Singapore Airlines Follow



Ambulances assisting passengers of an Air Europa Boeing 787-9 Dreamliner that made an emergency landing in Natal (northern Brazil) on July 1, after hitting strong turbulence on its way from Madrid to Montevideo. PHOTO: AFP

IN SPITE of the recent spate of reported air-turbulence incidents, insurers will “very unlikely” hike premium rates that airlines have to pay, said an aviation consultant.

Meanwhile, insurers in Singapore have not seen an uptick in claims from travellers stemming from air-turbulence incidents in the past two years

nor a higher uptake of travel insurance during the recent June school holidays.

Singapore Airlines (SIA) : C6L +0.28%, **Qatar Airways** and **Air Europa** in recent months all encountered sudden drops in altitude in their flights, resulting in passengers needing medical treatment and, in Singapore’s case, one fatality.

But carriers might not face higher insurance premiums.

Paul Hayes, director of air safety at aviation consultancy Cirium Ascend, told *The Business Times* that insurers will take all risk factors into account when pricing airline insurance, and possible turbulence events would be just one of many things and probably would not be given much, if any, specific weighting.

There are many factors that come into play in arriving at an insurance premium rate for airlines, he pointed out.

The cost of capital, insurance market conditions, the investment income climate, the availability and cost of re-insurance are probably the most important factors and they have nothing to with the actual airline risk.

When gauging the risk, insurers tend to take a rather broad brush approach, said Hayes, at least initially.

Aviation insurers would split the world into seven or eight regions, types of operators (large flag carrier, small cargo charter operation) and types of aircraft in the fleet (“new generation” Boeings or Airbuses, or one of old technology aircraft “old iron”).

“They will then turn to the individual airline and look at its specific risk profile, recent claims history, etc. A small cargo charter airline operating old aircraft in east Africa will probably have an insurance rate perhaps two or three orders of magnitude greater than a very large European airline operating new technology aircraft,” he commented.

The cost of insuring the aircraft and its passengers is “very small”, though. A commercial flight from London to New York may cost the airline the same as the free soft drinks and peanuts handed out during the flight, said Hayes.

SIA is compensating injured passengers on a flight that met turbulence in May with at least US\$10,000.

The flag carrier declined to “provide details about our insurance plans or premiums due to commercial sensitivities”, when asked by BT whether there is a rise in the premium it pays after the incident and what is the proportion of the premium out of its total cost. Earlier, the carrier had told BT that it has a “comprehensive insurance policy in place that covers such incidents”.



An SIA flight met a turbulence en route to Singapore and the interior was in a disarray after the incident. PHOTO: REUTERS

While insurers have observed that some carriers do compensate their passengers for air-turbulence incidents, they advise travellers to be covered for their trips.

Raymond Ong, Etiqa Insurance Singapore’s chief executive, told BT that payout from airlines is not guaranteed, and their policies may vary in terms of coverage levels and timeline.

While compensation for certain incidents is made, policyholders may still be eligible to claim from their travel insurance.

Said Ong: “As insurance payouts typically operate on an indemnity basis, insurers will supplement coverage where airline payouts are inadequate.”

Annie Chua, vice president and head of key accounts management at Income Insurance, pointed out that travel insurance is important as it covers for a myriad of different unexpected scenarios beyond air turbulence.

But neither insurer has seen a significant rise in travel insurance uptake after the recent string of air-turbulence incidents. Nor did they encounter an increase in claims in the past two years arising from such events.

These insurers did not provide a definitive response when asked if travel insurance premium rates would rise in view of the air-turbulence episodes.

Etiqa Insurance Singapore – the official travel insurer at Natas Travel Fair 2024 – said that the insurer reviews travel insurance premiums periodically to ensure they remain competitive while adequately covering expected claims costs.

Said Ong: “This approach allows us to maintain a balance between providing comprehensive coverage and meeting the evolving needs of our customers.”

Income Insurance takes a holistic approach when it evaluates policies and premiums, considering factors including cost efficiency and changing risk elements, added Chua.



FOR SUBSCRIBERS

Young & Savvy

What to do when insurance shopping seems daunting



SINGAPORE – When matters of life and death come round, somehow insurance comes to mind. The life part – turning 30 soon, and the death – attending several funerals in 2023.

It hit me that I would have to pay higher premiums as I get older. Attending the funerals also made me think about the huge emotional toll on those who are left behind, and how a larger insurance payout would at least lighten any financial worries.

So I started checking insurance policies at the start of the year as I wanted to leave more money for my family on my death, and simultaneously shore up my coverage for critical illnesses.

After weighing a few plans, I decided on a seemingly simple term life policy with several riders. Little did I know it would be the start of a lengthy process. Declaring a couple of minor health conditions led to exclusions that were broader than I had expected, although those conditions had minimal impact on my daily life.

One of the riders was for income replacement – to insure against potential inability to work. I discovered I would have to pay higher premiums for this, as being a journalist is considered a riskier job. This is even though I'm a business reporter and mainly interview people in office settings.

My financial adviser helped with my concerns but after months of back and forth, the discussions with the company made little headway and I finally gave up on the policy. I still want to beef up my coverage and will get back to it after some time.

If you've just started insurance shopping and are feeling a little lost, here are some tips to help you along.

When to buy?

I bought an insurance policy on my own for the first time when I started work, even though I was not earning much and thought it may not be necessary as I felt immortal, like most young people.

It turned out to be one of my better decisions, as the critical illness policy was almost instantly approved without any exclusions.

MORE ON THIS TOPIC

Life insurance sales in Singapore up 32.2% to \$1.37 billion in Q1, strongest growth since 2020

MOH study on portability of private insurance could be completed in 2024

Manulife Singapore chief product officer Thomas Lee said young people should start insuring as soon as they begin working. "Starting early often means they are likely to be healthier, which results in lower premiums due to few to no pre-existing medical conditions."

He added: "As their earning power increases, they should consider increasing their coverage accordingly. In addition, young adults can also consider adding protection coverage as riders to existing plans, which is typically more cost-effective than buying standalone plans."



Young&Savvy

What to do when insurance shopping seems daunting

Bear in mind that starting early, when you're likely to be healthy, means lower premiums


Prisca Ang
Business Correspondent

When matters of life and death come round, somehow insurance comes to mind. The life part – turning 30 soon, and the death – attending several funerals in 2023.

It hit me that I would have to pay higher premiums as I get older. Attending the funerals also made me think about the huge emotional toll on those who are left behind, and how a larger insurance payout would at least lighten any financial worries.

So I started checking insurance policies at the start of the year as I wanted to leave more money for my family on my death, and simultaneously shore up my coverage for critical illnesses.

After weighing a few plans, I decided on a seemingly simple term life policy with several riders. Little did I know it would be the start of a lengthy process. Declaring a couple of minor health conditions led to exclusions that were broader than I had expected, although those conditions had minimal impact on my daily life.

One of the riders was for income replacement – to insure against potential inability to work. I discovered I would have to pay higher premiums for this, as being a journalist is considered a riskier job. This is even though I'm a business reporter and mainly interview people in office settings.

My financial adviser helped with my concerns but after months of back and forth, the discussions with the company made little headway and I finally gave up on the policy. I still want to beef up my coverage and will get back to it after some time.

I'm not alone in my struggles to find the right private insurance plans. Friends have told me they either don't know where to start, are worried about costs, or are put off by the hassle of getting medical reports and check-ups to lift exclusions for health conditions.

Some have also had bad experiences with their advisers. One recounted how she had asked her adviser to clarify the terms in a policy she was

considering. She showed me his text reply, in which he told her to "prioritise the person (himself as her agent) over the product".

Their experiences likely form a small minority – there are, after all, many knowledgeable advisers who care about their clients – but such encounters may add to the uncertainty of insurance shopping.

Singaporeans in general are underinsured, with a recent Life Insurance Association, Singapore (LIA) study showing a 21 per cent mortality protection gap and 74 per cent critical illness protection gap in 2022.

Young adults aren't writing insurance off despite the challenges they may face. Over 80 per cent of those aged 25 to 29, compared with 62 per cent of overall respondents, said increasing insurance coverage and benefits to account for inflation is crucial for future financial well-being. This is according to a 2024 Manulife survey that polled over 1,000 respondents here who either own or intend to buy insurance.

If you've just started insurance shopping and are feeling a little lost, here are some tips to help you along.

WHEN TO BUY?

I bought an insurance policy on my own for the first time when I started work, even though I was not earning much and thought it may not be necessary as I felt immortal, like most young people.

It turned out to be one of my better decisions, as the critical illness policy was almost instantly approved without any exclusions.

Manulife Singapore chief product officer Thomas Lee said young people should start insuring as soon as they begin working. "Starting early often means they are likely to be healthier, which results in lower premiums due to few to no pre-existing medical conditions."

He added: "As their earning power increases, they should consider increasing their coverage accordingly. In addition, young adults can also consider adding protection coverage as riders to existing plans, which is typically more cost-effective than buying standalone plans."

Etiqua Insurance Singapore chief executive Raymond Ong said there is a chance that young working adults' insurance coverage may no longer align with their current needs if their policies were purchased by their parents years ago.



"These individuals may find themselves underinsured or overpaying for coverage they no longer require."

It is therefore a good idea to review your insurance coverage with a financial adviser annually or at least once every few years, and during significant life events such as marriage or the birth of a child.

When considering policies, young adults can prioritise those that offer immediate benefits during their lifetime, said Mr Ong. "For instance, buying coverage that provides 'living' benefits, such as critical illness plans, ensures that they receive financial protection and assistance when they are diagnosed with a critical illness so they can concentrate on their recovery."

These plans typically provide a lump sum benefit or reimburse necessary expenses incurred during illness or injury.

Young adults can also opt for plans that serve dual purposes, said Mr Ong. He cited endowment plans and investment-linked policies (ILPs),

which offer protection and also help to accumulate funds for future needs.

Endowment plans offer both insurance coverage and savings benefits, while ILPs combine insurance and investments and tend to carry higher risks.

HOW MUCH INSURANCE IS ENOUGH?

Ideally, individuals should obtain protection of nine times their annual income for death and total permanent disability. The coverage should be four times their annual income for critical illness, according to a Basic Financial Planning Guide launched in 2023 by the Monetary Authority of Singapore and the financial industry.

Another rule of thumb is to spend at most 15 per cent of the take-home pay on insurance protection. Fresh entrants to the workforce, or those aged 19 to 29, are also advised to familiarise themselves with the national scheme MediShield Life that covers large healthcare bills,

among other steps.

But Mr Ong cautioned: "Ultimately, insurance coverage is highly dependent on an individual's financial needs and their current stage in life."

For example, someone who has dependants and debt obligations may need more coverage, while gig workers may require a more nuanced calculation that considers income fluctuations and potential gaps in coverage during periods of lower earnings.

Mr Lee said customers should assess their financial coverage based on their assets and liabilities. Assets include savings, property and investments, while liabilities encompass existing debts, dependants' needs and when these dependants will become financially independent.

"The excess amount of liabilities over assets will provide a rough gauge of the required financial coverage."

AIA Singapore financial services associate director Jerrel Tan suggested using online calculators to consolidate your financial information and estimate how

much coverage you need, and to discuss possible gaps with a financial adviser.

For example, LIA offers life insurance protection calculators on its website.

I also used SGFinDex to get a consolidated view of my existing policies from various insurers. The digital infrastructure enables users to retrieve their financial data from government agencies and private sector organisations, and view them in their bank or insurer's app, for example.

NAVIGATING EXCLUSIONS AND FINDING THE RIGHT ADVISER

When it comes to navigating exclusions, Mr Ong said: "While insurers strive to provide comprehensive coverage for everyone, exclusions play a vital role in keeping insurance premiums manageable and also ensure the individual gets some form of coverage."

It is important to be transparent about past health conditions when applying for insurance. Otherwise, you run the risk of having certain claims rejected, or the policy voided.

"As underwriting guidelines may differ between insurers, one may also wish to explore submitting applications to other insurers if the first application results in exclusions or premium loadings due to health conditions," said Mr Ong.

Customers may also appeal against exclusions in their policies if their health recovers or improves. Mr Lee said it is essential for customers to ensure that their medical records are comprehensive and up to date, as this helps underwriters understand customers' current health status.

Financial consultants play an important role in explaining the impact of exclusions on coverage needs, and negotiating with underwriters to reconsider certain exclusions by making a strong case, he added.

Read the fine print.

Mr Ong said: "It is important for customers to read and review the terms and conditions, as well as the exclusions, within their policy documents. Doing so ensures that they understand exactly what is and is not covered by one's plan."

The good news is that for large hospital bills and certain costly outpatient treatments, Singapore citizens and permanent residents are covered under MediShield Life even if they have pre-existing medical conditions. You may also choose to get an Integrated Shield Plan, which adds private insurance coverage to MediShield Life.

A factor to consider when choosing a financial adviser is the industry recognition they have received, said AIA's Mr Tan. "It's an indicator that maybe, many people believe in the agent, which also goes in line with whether your trust is being placed in the right person."

Mr Tan said: "There is no right agent or wrong agent, unless they are mis-selling you a product."

I sometimes still wonder if it's worth going through all the trouble to insure myself but while my experience this year did not result in a policy, it has equipped me with enough knowledge to try again soon.

prisang@sph.com.sg



联合早报

新加坡 早报 晚报 电子报 订阅

新闻 财经 言论 娱乐 生活 保健 体育 科技 早报 互动新闻 专题

理财万事通

理财万事通

理财 | 新加坡财经

理财锦囊：别花冤枉钱 保险并非多多益善

王和祐

星洲 2024年7月07日 09:00 AEST



插图 / 卢东威

字体大小: 小 中 大

21岁的财务顾问韩仁义有一次在帮爸爸整理保单时发现，爸爸购买的人寿保险超出了他的实际所需。

由于爸爸要照顾家庭，也要承担房贷，不在保险上花太多钱很关键。于是，韩仁义帮父亲调整保险组合，既能获得同样的保障，也能节省保费；最终，他成功让父亲每年省下200元的保费。

韩仁义说，他见过不少客户在保险方面，支付着过多的保费。园艺公司新加坡第五代掌舵人林琳丽接受《联合早报》专访时曾透露，以前花钱如流水时，自己一度有16份保单在名下。

这种现象被称为“过度投保”（over-insured），它指的是个人持有的保险超出了必要或可负担的范围。当个人购买的保险超出实际净值，或远超出受益人的财务需求，很有可能陷入过度投保。

Etika Insurance Singapore首席执行官王荣寿接受《联合早报》访问时解释，如果没有对个人的财务需求或目标进行适当和全面的评估，个人有可能高估维持未来生活水平的财务需求。

专家建议，从几方面评估自己是否过度投保，每年也应该与保险顾问审查保单至少一次。

过度投保迹象：投保额远超建议水平

首先，可探讨保障范围是否有重叠，比如是否有几份提供相同保障的健康保险计划。友邦保险（AIA）首席策略和理赔执行官哈迪威（Irma Hadikusuma）提醒，应该要检视另一个过度投保的迹象是，保险保额远超建议水平。根据新加坡人寿保险协会（LIA Singapore）的建议，严重疾病保额应当相当于个人年收入的四倍，死亡与永久性残疾保额则相当于个人年收入的九至10倍。

不过，在判断合适的保额时，还是须考虑个人需求和状况。Singlife分销业务执行总监陈思敏指出，若个人支付的保费占收入很大部分（即超过15%），这可能是过度投保的迹象。

如果年收入是10万元，那么全年的保费开支，不应超过1万5000元。

专家：把所有保单整合成一份摘要

陈思敏说：“过度投保可能会影响个人的财务目标，比如为退休储蓄或做遗产规划。个人或或许支付更高的保费，而部分保费可更好地用于财务规划的其他方面。”

出现变化，如果没有检讨或更新保险来反映这些变化，他们可能为不再需要的保险付费，或缺乏当下需要的保险。

问及如何帮客户评估是否过度投保时，韩仁义说，他会将客户所有的保单整合成一份摘要，列明已有的保障范围，以及所支付的保费。他也会与客户讨论收入和负债情况，这有助大致了解他们至少需要的保障。

“我会更关注客户支付多少保费，以及他们的现金流和承诺。有时候，客户会从不同保险公司购买相同保障范围的保单，但并没有意识到这些保单实际上是重复的。在这种情况下，客户确实会过度投保。”

过度投保的个人可通过识别具体需求来审核保险组合，可考虑的因素包括年龄、健康状况、生活方式、资产和受抚养人等。

健康状况方面，要注意的是，想获得保障一般需要良好的健康状况。如果健康状况恶化，到时可能无法减少或取消保险。其他可考虑的因素还包括未来需求、收入增长和生活变化等。

若过度投保可考虑降低保额或取消附加险

陈思敏说，如果当前的保障范围远超出自己的需求，可考虑降低人寿保险或严重疾病保险的赔付金额。许多保单也有额外的附加险（rider），可评估是否真正需要这些附加险，并取消多余或对财务安全不重要的附加险。

与此同时，也可以评估是否有潜在风险因素，比如是否有癌症家族史。设立预算的优先次序也很重要。由于保费通常需要中长期承诺，必须断定在不增加财政负担的情况下，能分配多少资金用于支付保费。

在比较保单时，王荣寿认为，也要仔细研究不同保险公司的产品，考虑承保期限、保费、自付费（deductible）和额外的福利。他建议不要只关注费用，也要关注每份保

借助工具评估 是否过度投保

在评估是否过度投保时，个人可借助几个工具进行评估。比如，华侨银行的Financial OneView平台和星展银行的星展理财导航（DBS NAV Planner）将个人的所有财务信息整合在一处。这些平台的底层科技是新加坡财务数据交换平台（SGFinDex）。如果到不同保险公司购买产品，可借助这些平台查看保单覆盖范围是否重叠。

另外，寿险协会执行理事陈伟杰建议从金管局与业界合作推出的基本理财规划指南（Basic Financial Planning Guide），了解在购买多少保险，以及哪些类型的保险。这个指南有助识别主要保障需求，以及可通过哪些方式满足这些需求。

除了基本理财规划指南，寿险协会近期还推出改进版人寿保险保障计算器（Life Insurance Protection Calculator），个人可借助这个工具计算保障缺口。根据用户反馈，协会推出了简化版计算器，个人可输入年龄和配偶的工作状况等基本信息，以计算保障缺口，并采取行动确保自己得到充分保障。

专家建议，个人可考虑五种保险——健康保险、人寿保险、严重疾病保险、个人意外保险，以及残疾保险。

Singlife的陈思敏说，健康保险、寿险和严重疾病保险是必须要有保险（must-have）。健康保险是第一道防线，涵盖医药费和医生费等住院费用。寿险在个人过世时，为家人提供财务安全网；严重疾病保险则在个人被确诊癌症或心脏病等重大疾病时，予以一次性赔付。

陈思敏认为，残疾收入险（disability income）也不容忽视。如果个人因意外或疾病而无法工作，这类保险可取代部分收入。建议个人获得能取代残疾前收入70%至75%的覆盖范围。

《理财锦囊》广读者来信

无论是生活上遇到理财难题或投资遇到瓶颈，欢迎电邮zbcj@sph.com.sg，我们会请专家帮你一一解答。



理财锦囊

王思媛 · 王恩媛 · 王恩媛 · 王恩媛

财 务顾问林仁义（21岁）有一次在帮爸爸整理保单时发现，爸爸购买的人寿保险超出了他的实际需要。

由于爸爸是家庭支柱，需要承担房贷，不在保险上花太多钱很关键。于是，林仁义又去调整保险组合，既能获得同样的保障，也能节省保费。最终，他成功让爸爸每年省下200元的保费。

林仁义说，他见过不少客户在保险方面，支付着过多的保费。同一家公司旗下第五代接班人林恩媛接受《联合早报》专访时曾透露，以前非钱如流水时，自己一度有10份保单在名下。

这种现象被称为“过度投保”（over-insured），它指的是个人持有的保险超出了必要或可负担的范围。当个人购买的保险超出实际需求，或超出其可负担的财务需求，就有可能陷入过度投保。

Etiqua Insurance Singapore首席执行官王恩媛接受《联合早报》访问时称，如果没有对个人财务状况和目标进行适当和全面的评估，个人有可能低估其维持基本生活水平的财务需求。

获得保险保障固然重要，它们能在发生意外或健康出现状况时，保护个人和亲人。不过，购买太多保险未必是好事，可能出现保费超出可负担范围等不理想情况。本期《理财锦囊》邀请专家分析“过度投保”这种现象，以及个人可如何审核保险组合。

别花冤枉钱 保险并非多多益善

过度投保和不足一样有风险

专家建议，从几方面评估自己是否过度投保，每年应回顾与保险顾问审查保单至少一次。

**过度投保迹象：
投保额超过建议水平**

首先，可评估保障范围是否有重叠，比如是否有几份提供相同保障的健康保险计划。复利保险（AIA）首席执行官和董事官哈迪苏玛（Uma Hadikusuma）提

醒，应该要检视和比较个人购买及公司提供的保险计划，同时要注意的是从公司离职时，现有的公司保险无法转移。

另一个过度投保的迹象是，保险保额超过建议水平。根据新加坡人寿保险协会（LIA Singapore）的建议，严重疾病保额应相当于个人年收入的四倍，死亡与永久伤残性保额则相当于个人年收入的九至10倍。

不过，在判断是否过度投保时，还是得考虑个人需求和状况。Singite外销业务执行董事林恩媛指出，若个人支付的保费占收入比例（即超过10%），这可能就是过度投保的迹象。如果年总收入是10万元，那么全年的保费开支，不应超过1万5000元。

**专家：
把所有保单整合成一份摘要**

林恩媛说，“过度投保可能会影响个人的财务目标，比如为退休储蓄或偿还房贷。个人或许多支付更高的保费，而部分保费可更好地用于财务规划的其他方面。”

另一个迹象是，为资产投保的金额高于它的实际价值。例如，如果为一辆汽车投保的金额明显高于它的市场价值，那车主在必要的保障范围外花费过多。

如果没有定期检讨保障范围，也容易陷入过度投保的现象。王恩媛说，生活状况可能出现变化，如果没有检讨或更新保单来反映这些变化，他们可能为不再需要的保险付费，或缺乏当下需要的保障。

问及如何帮客户评估是否过度投保时，林仁义说，他会将客户所有的保单整合成一份摘要，列明已有的保障范围，以及应支付的保费。他也会与客户讨论收入和负债情况，这有助大数了他们的财务需求。

“我会重点关注客户支付多少保费，以及他们的现金流和承诺。有时候，客户会从不同保险公司购买相同保障范围的保单，但并没有意识到这些保单实际上是重复的。在这种情况下，客户确实会过度投保。”

过度投保的个人可通过以具体需求来审核保险组合，可考虑的因素包括年龄、健康状况、生活方式、资产和受抚养人等。

健康状况方面，要注意的是，想获得保障一般需要良好的健康状况。如果健康状况恶化，则可能无法减少或取消保险。其他可考虑的因素还包括未来需求、收入增长和生活变化等。

可考虑降低保额或取消附加险

林恩媛说，如果当前的保障范围远超出自己的需求，可考虑降低人寿保险或严重疾病保险的赔付金额。许多保单也有额外的附加险（riders），可评估是否真的需要这些附加险，并取消多余或对财务安全不重要的附加险。

与此同时，也可评估是否有潜在风险因素。比如是否有吸烟或酗酒习惯，设立紧急的优先次序也很重要。由于保费通常需中长期承诺，必须确定在不增加或负担的情况下，能分配多少资金用于支付保费。

在比较保单时，王恩媛认为，也要仔细研究不同保险公司的产品，考虑保障范围、保费、自付额（deductible）和赔付的福利。他建议不要只关注费用，也要关注每份保单的价值和承保范围。

借助工具评估 是否过度投保

在评估是否过度投保时，个人可借助几个工具进行评估。比如，华联银行的Financial OneView平台和星展银行的财富管理导航（DBS NAV Planner）将个人的所有财务信息整合在一起。这些平台的财务科技是新增财富管理数据交换平台（SOFiDex）。如果到不同保险公司购买产品，可借助这些平台查看保单覆盖范围是否重叠。

另外，寿险协会执行委员会曾发布建议从监管机构与业界合作推出的基本保障规划指南（Basic Financial Planning Guide），了解应购买多少保险，以及衡量所需的保险。这个指南有助识别主要保障需求，以及可通过哪些方式满足这些需求。

除了基本保障规划指南，寿险协会近期还推出或更新了寿险保障计算器（Life Insurance Protection Calculator），个人可借助这个工具计算保障缺口。根据用户数据，协会推出了简化版计算器，个人可输入年龄和配偶的工作状况等基本信息，以计算保障缺口，并了解应通过哪些方式满足保障。

专家建议，个人可考虑五种保险——健康保险、人寿保险、严重疾病保险、个人意外保险，以及残障保险。

Singite的林恩媛说，健康保险、寿险和严重疾病保险是必须有的保障（must-have）。健康保险是第一道防线，涵盖医疗费和手术费等医疗费用。寿险在个人过世时，为家人提供财务安全网；严重疾病保险则在个人被确诊患有严重疾病或重大伤病时，予以一次性赔付。

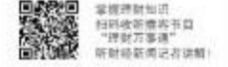
林恩媛认为，残障收入险（disability income）也不容忽视，如果个人因意外或疾病而无法工作，这笔保险金可取代部分收入，建议个人获得能取代残障前收入70%至75%的高额保障。

金管局与业界合作推出的基本理财规划指南，让人们了解购买多少保险，以及哪些类型的保险。

《理财锦囊》 广邀读者来稿

无论是生活上的理财困惑或投资理财规划，欢迎电邮 zbcj@sp.com.sg，我们会请专家帮你一一解答。

请过上期《理财锦囊》？



插画 / 卢芳桦

承担正确风险能改善投资结果



National July 24, 2024

WaterAid receives 25k for clean water access project

Tith Kongnov / Khmer Times



Chat Sophiep, Country Director of WaterAid Cambodia (L), and Etiqa Life Insurance CEO Hong Vuthy during a signing ceremony to provide funds for the project to provide clean water for people living in Samraong Tong district, Kampong Speu province. KT/Tith Kongnov

[Click here to get Khmer Times Breaking News direct into your Telegram](#)

Etiqa Life Insurance Cambodia has donated \$25,000 to WaterAid Cambodia for Phase III activities in improving access to clean water for people living in Samraong Tong district of Kampong Speu province.

The donation was officially announced during a signing ceremony attended by representatives from both organisations yesterday at Etiqa's office.

Etiqa also provided a total of \$70,000 for Phase I and II of WaterAid Cambodia's project to provide access to clean water in Kandal province.

Etiqa's financial support for Phase III of the project will enable WaterAid Cambodia to implement a project to accelerate access to clean drinking water in Kampong Speu province.

Phase III of the project is expected to take seven months and will benefit more than 300 families, equal to 1,300 people, including 250 students.

Chat Sophiep, Country Director of WaterAid Cambodia, said that access to clean water and sanitation services to every household promotes people's well-being, and WaterAid Cambodia will effectively use the funds from Etiqa in the project area.

"We expect the project to provide approximately 1,300 people, including 250 students, with access to clean water services at homes and schools in Kampong Speu province," he said.

Sophiep added that WaterAid Cambodia is committed to using Etiqa's contribution effectively. This aligns with WaterAid's mission of ensuring everyone has access to clean water, sanitation and hygiene.

"We believe in leaving no one behind, and that's why we support families by providing clean water and sanitation for their household needs," he said.

Etiqa Life Insurance CEO Hong Vuthy said yesterday that this is a monumental achievement in our ongoing commitment to ensuring access to clean and safe water for all people.

He said that this project also focuses on strengthening the capacity of local authorities and local water operators, as well as raising awareness about sanitation and hygiene practices among community members and supporting subsidies for poor households to access piped water.

"Phase I and II of the project have been successfully implemented and provide vital support to 847 households, bringing clean water access to 3,642 people across Kandal province," he said. "This includes 404 low-income households, ensuring this essential resource reaches those who need it most, and to further accelerate progress and empower communities, the project conducted awareness-raising sessions as well."

He said that these sessions reached a total of 2,795 community members, including 1,425 women. The sessions focused on educating participants about safe water handling and improved sanitation habits and promoting good water, sanitation, and hygiene (WASH) practices throughout the targeted areas.

He added that for Phase III, Etiqa will continue its partnership with WaterAid Cambodia to provide clean water to an additional 300 families in Kampong Speu province where access to clean water remains a significant challenge.

As of mid-2024, the Ministry of Rural Development has confirmed that basic rural access to clean water coverage has reached over 83% and the basic rural sanitation coverage rate is over 86%, of which the provinces of Svay Rieng, Prey Veng, Kandal, Kampong Speu, Kampong Chhnang, Kep, and Preah Sihanouk have been declared open defecation free.

Cambodians have seen significant progress in terms of access to clean water and sanitation, with many households in rural areas having proper toilets and clean water.

Approximately 14% of the population does not yet have proper toilets, and approximately 17% do not yet have access to clean water at home, especially poor families, vulnerable people, and people living in areas with sanitation challenges such as remote areas, some agricultural areas, and areas where it is difficult to build toilets.