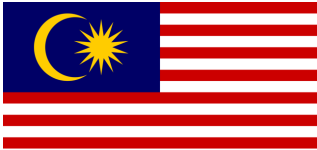




Etiqua's Media Clippings of February 2023

(28 February 2023)



YAP LENG KUEN

Plain speaking

Budget 2023: Moving the nation forward

WHILE awaiting further details, the revised Budget 2023 points to the direction forward especially in helping Malaysians to earn higher income and obtaining greater work opportunities.

While it is good to focus on micro small and medium scale enterprises (SMEs), it should be noted that the bigger SMEs will help the economy to grow at a quicker rate, especially while the currency is weakening.

Pressing issues in the economy include high external debts as well as emoluments and pension charges, and climate change concerns.

Some new taxes have been introduced, but a roadmap would indicate a robust plan for the restructuring of the tax system.

Meanwhile, the review of investment incentives, mentioned in the previous three budgets, has still not materialised, said Tricor Malaysia chairman Dr Veerinderjit Singh.

In terms of a new and more compelling tax investment framework, Malaysia needs to package a strong and transparent initiative especially regarding strategies and technological enhancements.

Amidst measures for the green and low carbon economy, a carbon tax should be introduced in the near future to make polluters pay more.

The capital gains tax on the sale of shares in unlisted companies may signal more taxes on capital items in future.

In taxing the rich, our tax rates should be competitive against other countries, as foreign investors and expatriates will likely compare with countries like Singapore.

Automation and digitisation will help SMEs grow their exports; the grant of RM100mil should be expanded to at least RM2bil to reach to the large number of SMEs, said SME Association of Malaysia president H.S. Ding.

Instead of giving SMEs the savings of RM3,000 with the reduced tax rate, it is better to help them grow their business.

SMEs that incurred losses during the pandemic require more than the RM10bil in loans offered, while loans must be simple to apply for, quickly disbursed and carry very low rates of 1% to 2%.

Grants to SMEs should be disbursed quick-

"While the capital gains tax for unlisted companies may put pressure on companies to list, it will help to revitalise the initial public offering market. This is given the vibrant private equity market in Malaysia, which has taken some shine off the listed markets."

Chris Eng

ly, while interest rates should be made known under the loans announced.

SMEs were expecting the tax rate to be lowered from 17% to 15% for the first RM500,000 instead of RM150,000, said Small and Medium Enterprises Association honorary secretary general Yeoh Seng Hooi.

In view of the large number of SMEs in the production sector, the RM50mil allocated to 8,000 trainees under Technical and Vocational Education and Training is not sufficient.

Double tax deduction for SMEs that pay salaries above RM5,000 would have helped SMEs compete better in hiring skilled workers.

This is especially if we can lower the personal income tax rate to 15% to attract the C-suite from overseas in the electronic and electrical and aerospace sectors.

In terms of the capital gains tax for 2024, entrepreneurs that assume big risks in starting a business and offer employment to many, should not be taxed further if they reap the gains after at least three years.

Given the larger allocation for subsidies and social assistance by RM16.6bil, it appears that some subsidies are still being kept or will be phased gradually.

The government had talked about implementing targeted subsidies but no details were given. That would shape interest rate expectations as higher inflation, following the removal of subsidies, would pressure rates to go up, said United Overseas Bank Malaysia senior economist Julia Goh.

The hotel sector, being the key player in

the tourism industry, sees no moratorium on the hike in electricity tariffs, where, effective January 2023, hotel electricity bills have increased beyond 50%.

There is also no consideration for Indah Water fixed monthly charges which are very high and based on a property evaluation rate by the local authorities, said Malaysian Hotel Owners Association executive director Shaharuddin Mohamed Saaid.

While RM250mil for tourism promotion is insufficient, there is no mention on the expected income from the tourism tax collected by hotels and how it will be used to benefit the tourism industry.

The introduction of a luxury tax may impact the price competitiveness of luxury items sold in Malaysia compared to other Asian countries.

Shortage of staff, which was not addressed, is a major issue in the retail industry, said Retail Group Malaysia managing director Tan Hai Hsin.

Further incentives to encourage adoption of retail solar panels and for the property sector, which had been in the doldrums for a few years, were missing.

While the capital gains tax for unlisted companies may put pressure on companies to list, it will help to revitalise the initial public offering market.

This is given the vibrant private equity market in Malaysia, which has taken some shine off the listed markets, said Etika Insurance & Takaful chief strategy officer Chris Eng.

Opening up Employees Provident Fund (EPF) accounts for withdrawals and direct credit into EPF balances are bad ideas; members who did not withdraw will be penalised as their returns will be diverted towards the RM500 in extra dividends for those who withdrew, said former Inter-Pacific Securities head of research Pong Teng Siew.

External debts need to be reduced as lower foreign holdings of our debts, even if denominated in ringgit, shields us from being buffeted by portfolio outflows which, at RM51.3bil in 2022, had precipitated a severe depreciation of the ringgit.

Emoluments and pension charges, at 46.5% of total government revenues, is unsustainably high; more long term measures are required to reduce this percentage.

The acute shortage of affordable housing should be tackled; in having to pay for higher priced properties, the next generation is forced to take on unhealthy debt levels.

On climate emergency to reduce or stop climate change, action should be co-ordinated across many ministries to undertake mitigation and adaptation efforts, said Climate Governance Malaysia chairperson Datin Seri Sunita Rajakumar.

CGM is concerned that:

> River rehabilitation was allocated RM10mil while sewerage, non-river and River of Life, RM210mil, when almost all our rivers are dangerously contaminated.

> Allocations to preserve forests and biodiversity might not be linked to measurable outcomes – zero deforestation targets, heavy fines and penalties for illegal deforestation.

> There is no allocation for those affected by extreme weather events.

> Allocations for collating data (example, geospatial, biodiversity) and identifying regions of high risk (example, landslides) will not be made available to the public.

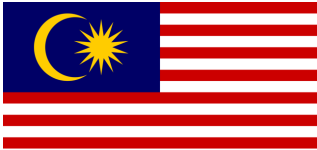
> Environmental impact assessment reporting will continue to be inaccessible to the public, and not made available online for easy access.

The revised budget aims to be inclusive but against stretched finances, there are calls for higher grants and allocations.

Yap Leng Kuen is a former StarBiz editor. The views expressed here are the writer's own.

24 February 2023, TV1

The launch of Etiqa Clean Water Project for Villagers in Kedah, Malaysia



LANGSUNG KEDAH

rtmklik.rtm.gov.my

tv1

1 HARI LAGI

17:18:42 23.02.2023 JR EMERITUS TAN SRI DR MOHD KAMAL HASSAN MENINGAL DUNIA YDP AGONG

LANGSUNG KEDAH

rtmklik.rtm.gov.my

tv1

1 HARI LAGI

17:18:55 23.02.2023 JA PERMAISURI ZAHIR TAKZIAH KEPADA KELUARGA PENERUSI IKIM PM UCAI

LANGSUNG KEDAH

rtmklik.rtm.gov.my

tv1

1 HARI LAGI

17:17:51 23.02.2023 INDIVIDU DAN SELAIN INDIVIDU BAGI TAHUN TAKSIRAN 2022 DIBUKA MULAI 1 MAC

TANGANI MASALAH BEKALAN AIR BERSIH

PROJEK KOMUNITI DIBIYAI SYARIKAT SWASTA

LANGSUNG KEDAH

rtmklik.rtm.gov.my

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1 HARI LAGI

17:17:21 23.02.2023 CALON BERKELAYAKAN SPM DIPELAWA MENGIKUTI PENGHAJIAN ASASI DI UPI

TANGANI MASALAH BEKALAN AIR BERSIH

PROJEK KOMUNITI DIBIYAI SYARIKAT SWASTA

LANGSUNG KEDAH

rtmklik.rtm.gov.my

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1 HARI LAGI

17:16:42 23.02.2023 N BOLEH DIBUAT SECARA DALAM TALIAN DI LAMAN SESAWANG WWW.UPU.MOE.GOV.MY TABUNG MUSA

TANGANI MASALAH BEKALAN AIR BERSIH

PROJEK KOMUNITI DIBIYAI SYARIKAT SWASTA

LANGSUNG KEDAH

rtmklik.rtm.gov.my

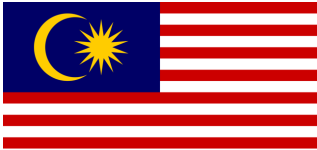
tv1

1 HARI LAGI

17:16:42 23.02.2023 ZAWAHIR ABDULLAH PRESIDEN ISLAMIC AID MALAYSIA

TANGANI MASALAH BEKALAN AIR BERSIH

PROJEK KOMUNITI DIBIYAI SYARIKAT SWASTA



Takaful growing faster than conventional insurance

Local insurance and takaful market has experienced accelerated digitalisation due to increasing demand for digital insurance and takaful products

by ANIS HAZIM

MALAYSIA'S takaful industry has continued to grow at a faster rate than conventional insurance. It recorded a compound annual growth rate (CAGR) of 20.6% in the first nine months of 2022 (9M22) and outperformed conventional insurance's CAGR of 10.8%, according to AmInvestment Bank Bhd (AmBank Research).

Etika Insurance and Takaful CEO Kamaludin Ahmad said the growing demand for pure Islamic products had been contributing to the significant difference in the growth rate.

Despite the rapid growth of the takaful industry, Kamaludin viewed that the segment will only — be half the size of conventional insurance by 2030 if the segment continues to grow at its current rate.

"Although the family takaful industry has been growing at a much faster pace, in terms of absolute size, it is only 29% of the conventional life insurance," he told *The Malaysian Reserve* (TMR).

Notably, the overall growth of general insurance/takaful has been more muted in recent years, Kamaludin added.

"However, the faster growth rate for takaful is similarly observed with the general takaful industry's growth rate averaging at 10.3% annually between 2017 and 2021.

"This is more than 10 times the growth rate of the general insurance industry of 0.6% per annum, and similar to the life insurance/family takaful, the size of the general takaful is only about 24% of the conventional general insurance," he said.



There was a strong rebound in general insurance/takaful in 2022 as Malaysians returned to the roads and drove up the purchase of motor protection, but the life and family takaful was negatively impacted by weak market conditions

Outlook

Meanwhile, Kamaludin anticipated that the outlook for both takaful and conventional insurance will remain moderate on the back of slowing global economic growth.

"We saw a strong rebound in general insurance/takaful in 2022 as Malaysians returned to the roads and drove up the purchase of motor protection, but the life and family takaful was negatively impacted by weak market conditions," he said.

AmInvestment Bank analyst Kelvin Ong also expected the general insurance/takaful segment to register a modest growth, between a mid-single digit or a low double-digit for gross premiums and contributions this year.

"On the other hand, gross premiums or contributions for life and family insurance/takaful are expected to contract (this year) compared to 2022, due to the implementation of the Malaysia Financial Reporting Standard 17 (MFRS 17),



Growing demand for pure Islamic products had been contributing to a significant difference in the growth rate, says Kamaludin

on Jan 1, 2023, which will see only premium and gross contribution calculated as income," he said.

MFRS 17, which is the Malaysian equivalent of International FRS 17, is aimed at increasing consistency,

comparability and transparency in financial reporting across the insurance industry. The implications for an insurer's financials and operations are expected to differ from company to company.

Digital Insurance

The Malaysian insurance and takaful market has experienced accelerated digitalisation due to increasing demand for digital insurance and takaful products.

Hence, the growing demand for digital services is expected to be a catalyst for takaful growth in Malaysia, according to Fitch Ratings.

"It will allow takaful companies to provide services at a lower cost and enhance customer experience while penetrating new areas," Fitch said in a report.

On Nov 25, Bank Negara Malaysia (BNM) announced its plans to open applications for digital insurance and takaful operators (DITO) licences in 2023, with up to five licences to be issued to successful applicants.

DITO aims to attract new digital players with innovative solutions to tackle protection gaps, which align with the Financial Sector Blueprint 2022-2026.

It is also envisaged to carry on insurance or takaful business wholly through digital or electronic means, and it is expected to drive new types of business and operating models to meet diverse consumer needs through wider product choices and more efficient service quality.

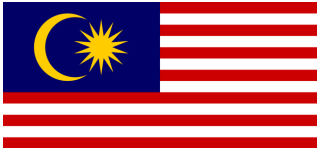
"This trend will continue and be an important driver for growth in the Malaysian insurance and takaful market," PwC said in an overview report on the digital insurance and takaful landscape in Malaysia.

The firm believed that digital technology played an important role in achieving BNM's agenda as it enables the distribution of insurance and takaful coverage to the wider population and innovative solutions to penetrate new customer segments.

"Digitalisation is extensively discussed in the Financial Sector Blueprint 2022-2026, and has also been identified as one of the strategic thrusts critical to achieving the following outcomes: Finance for all, finance for transformation and finance for sustainability," it said.

14 February 2023, Bernama

The launch of Etiqa Clean Water Project for Villagers in Kedah, Malaysia



Bahas Titah Diraja secara mendalam, elak cemuh - Fahmi

Siti Zaleha Abdullah - Resident

If there is no water, one will be lazy to do (house) work. The house would be messy, with unwashed bowls, plates and clothes. Now it is ok. There is no problem.

LOW TIDE: LANGKAWI-KUALA PERLIS-LANGKAWI FERRY SERVICE TO BE SUSPENDED FROM MARCH 1 TO 2

Kosmetik Karisma Turmeric Booster Cream serta Flashskinzz Treatment Cream tidak boleh dijual kerana dikesan mengandungi racun berjadual, merkuri - KKM

SALE OF KARISMA TURMERIC BOOSTER CREAM & FLASHSKINZZ TREATMENT CREAM BANNED, FOUND TO CONTAIN MERCURY

Bahas Titah Diraja secara mendalam, elak cemuh - Fahmi

MCA POLLS TO BEGIN APRIL

Malaysia Airports Holdings Bhd akan menyertai Routes Asia CNX 2023 di Thailand selepas acara itu terhenti selama tiga tahun ekoran COVID-19

Ramli Che Teh - Resident

The fasting month (is around the corner), fortunately (the water supply is available). In this month of Rajab and the fasting month, we thank Etiqa for doing this.

KING CONVEYS CONDOLENCES TO THE PRESIDENTS AND PEOPLE OF TURKIYE AND SYRIA OVER THE DEADLY EARTHQUAKE DISASTER THAT HIT THE TWO COUNTRIES

Kosmetik Karisma Turmeric Booster Cream serta Flashskinzz Treatment Cream tidak boleh dijual kerana dikesan mengandungi racun berjadual, merkuri - KKM

APEX COURT REINSTATES RM10,000 FINE ON SUNGKAI ASSEMBLYMAN FOR MISCONDUCT AS LAWYER

Pelari pecut sensasi negara, Muhammad Azeem berada dalam landasan tepat untuk merekodkan masa 6.50 saat bagi acara 60 meter pada masa depan

29 FOOD OPERATORS IN TERENGGANU PROVIDE "MENU RAHMAH"

etiqua cares

PROJEK AIR BERSIH ETIQA 2023

Kg Bt 8, Mukim Siong, Baling

Kedah

etiqua cares

MAILIS PERASMIAN & PENYERAHAN PROGRAM AIR BERSIH ETIQA

Kg Batu 8, Mukim Siong, Baling

Kedah

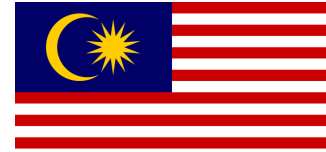
11 Februari 2023

etiqua cares

Giving back the community

February 2023

Etiqa Mentions - Malaysia



Date	Headline	Media Title	URL
27-Feb-2023 09:07AM	Budget 2023: Moving the nation forward	The Star Online	https://www.thestar.com.my/business/business-news/2023/02/27/budget-2023-moving-the-nation-forward
13-Feb-2023 09:10AM	The Star - Looking for opportunities on Bursa Malaysia	The Star	https://ops.allasianews.com:8443/imageRepository/AAN_Library/Print/202302/20230213/news-470533-20230213-2325-1676247199687.pdf
13-Feb-2023 08:42AM	Looking for opportunities on Bursa Malaysia	The Star Online	https://www.thestar.com.my/business/business-news/2023/02/13/looking-for-opportunities-on-bursa-malaysia
15-Feb-2023 08:27AM	Bernama - Etiqa Dan Islamic Aid Malaysia Bantu Isu Kekurangan Bekalan Air Dan Air Kotor	Bernama	https://ops.allasianews.com:8443/imageRepository/AAN_Library/Broadcast/202302/20230214/BERM0100-20230214-02.mp4
15-Feb-2023 08:27AM	Bernama - Projek Bekalan Air Bersih - Etiqa dan Islamic Aid Malaysia bantu isu kekurangan bekalan air dan air kotor	Bernama	https://ops.allasianews.com:8443/imageRepository/AAN_Library/Broadcast/202302/20230214/BERM0730-20230214-02.mp4
21-Feb-2023 12:04AM	Best Travel Insurance Comparison in Malaysia 2023	Wise	https://wise.com/my/blog/best-travel-insurance-malaysia
08-Feb-2023 11:39AM	Eyes here, everybunny! Here are the top 10 CNY ads on YouTube from Malaysia for 2023	Marketch Apac	https://marketch-apac.com/eyes-here-everybunny-here-are-the-top-10-cny-ads-on-youtube-from-malaysia-for-2023/
08-Feb-2023 09:30AM	TOP 10 winners for the Experts' Choice Awards CNY TVC 2023	Marketing Magazine	https://marketingmagazine.com.my/top-10-winners-for-the-experts-choice-awards-cny-tvc-2023/
21-Feb-2023 09:11AM	The Malaysian Reserve - Oldest insurer paved way for Malaysian life insurance	The Malaysian Reserve	https://ops.allasianews.com:8443/imageRepository/AAN_Library/Print/202302/20230220/news-475366-20230220-2325-1676930621196.pdf
21-Feb-2023 09:11AM	The Malaysian Reserve - Takaful growing faster than conventional insurance	The Malaysian Reserve	https://ops.allasianews.com:8443/imageRepository/AAN_Library/Print/202302/20230220/news-475356-20230220-2325-1676930538861.pdf
07-Feb-2023 09:12PM	PERLANCARAN RACE4COVER 3.0 OLEH MTA UNTUK KESEDARAN PRODUK TAKAFUL	Enjin	https://www.enjindot.com/perlancaran-race4cover-3-0-oleh-mta-untuk-kesedaran-produk-takaful/
12-Feb-2023 09:00AM	Kosmo - Anjung Korporat	Kosmo	https://ops.allasianews.com:8443/imageRepository/AAN_Library/Print/202302/20230211/news-469412-20230211-2325-1676082138507.pdf
06-Feb-2023 12:45PM	Persatuan Takaful Malaysia lancarkan kempen Race4Cover 3.0 untuk tingkatkan kesedaran takaful dalam kalangan rakyat Malaysia	Dagang News	https://www.dagangnews.com/content/persatuan-takaful-malaysia-lancarkan-kempen-race4cover-3-0-untuk-tingkatkan-kesedaran-takaful-dalam-kalangan-rakyat-malaysia-23642

13 February 2023, Auzzi Australia

Etiqa Insurance Singapore extends official partnership with NATAS in 2023 to bring continued peace of mind for travellers



THU
FEB 16

Etiqa Insurance Singapore extends official partnership with NATAS in 2023 to bring continued peace of mind for travellers

Written by Auzzi Shopping

SINGAPORE - [Media OutReach](#) - 13 February 2023 - Etiqa Insurance Singapore, a leading general and life insurer, today announces its continued sponsorship of the 2023 National Association of Travel Agents Singapore (NATAS) Fair from 24 to 26 February as its Official Travel Insurance Partner, bringing greater peace of mind to travellers by offering up to 35% discount on travel insurance products.

With the relaxation of travel restrictions, some [90% of Singaporeans surveyed in a study](#) are heading overseas to enjoy a restful break. With the inconvenience of pandemic restrictions still fresh on their minds, having a good insurance policy will help ease any uncertainties and guard against unexpected circumstances that might crop up along the journey.

"Etiqa Insurance Singapore is proud to continue our partnership with NATAS as Official Travel Insurance Partner for the upcoming NATAS Fair 2023. With most border policies now stabilised, we expect this year's turnout to be as strong as last year's. This is the largest travel fair in Singapore and we want to be present here for all the travellers as they deserve a protected, worry-free holiday," said Raymond Ong, Chief Executive Officer, Etiqa Insurance Singapore.

As NATAS' Official Travel Insurance Partner, Etiqa will be offering attractive deals at its booth, including 35% off Tiq travel insurance or Travel Infinite and free popcorn at the booth.

They will also be able to enjoy gifts according to the premium amount spent:

Scroll horizontally to view the whole table

Premium Amount Spent	Si
S\$50 to S\$100	Ut
S\$101 to S\$150	Cc
S\$151 to S\$200	Fe
S\$251 and above	Tr

Visitors to NATAS Travel Fair 2023 are invited to visit Etiqa Insurance Singapore's booth at the Singapore Expo Hall 5 Booth 5H33 to learn more about Tiq Travel Insurance and Travel Infinite, as well as to participate in the exciting line-up of promotions during 24 to 26 February 2023.

Hashtag: [#EtiqaInsurance](#) [#NATAStravel2023](#) [#travelinsurance](#) [#travel](#)

<https://www.linkedin.com/company/etiqa-insurance-pte-ltd/>
<https://www.facebook.com/Etiqasg/>
<https://instagram.com/etiqasg?igshid=NDk5N2NIZjQ=>

The issuer is solely responsible for the content of this announcement.

About Etiqa Insurance Pte. Ltd. (Etiqa Insurance Singapore)

Protecting customers since 1961, Etiqa Insurance Singapore is a licensed life and general insurance company regulated by the Monetary Authority of Singapore (MAS) and governed by the Insurance Act. The local insurer is the Singapore operating entity of Etiqa Insurance Group – a leading insurance and takaful business in ASEAN offering life and general insurance and family and general takaful products through its agents, branches, offices, and bancassurance network in the region. Etiqa is rated 'A' by credit rating agency Fitch for the group's 'Favorable' business profile and 'Very Strong' capitalisation.

Etiqa is owned by Maybank Ageas Holdings Berhad, a joint venture company that combines local market knowledge with international insurance expertise. The company is 69% owned by Maybank, the fourth largest banking group in Southeast Asia, and 31% by Ageas, an international insurance group with footprints across 16 countries and a heritage that spans over 190 years.

February 2023

Etiqa Mentions - Singapore



Date	Headline	Media Title	URL
13-Feb-2023 04:44PM	Etiqa Insurance Singapore tài trợ cho Hội chợ Hiệp hội các đại lý du lịch quốc gia Singapore (NATAS) 2023	Vietnam+	https://www.vietnamplus.vn/etiqa-insurance-singapore-tai-tro-cho-hoi-cho-hiep-hoi-cac-dai-ly-du-lich-quoc-gia-singapore-natas-2023/845717.vnp
13-Feb-2023 10:57AM	Etiqa Insurance Singapore extends official partnership with NATAS in 2023 to bring continued peace of mind for travellers	南洋视界.新加坡	http://sg.nanyangpost.com/p/media Outreach.html?release_id=198529
13-Feb-2023 10:05AM	Etiqa Insurance Singapore extends official partnership with NATAS to 2023 to maintain peace of mind for travelers	BusinessNews	https://biz.crast.net/etiqa-insurance-singapore-extends-official-partnership-with-natas-to-2023-to-maintain-peace-of-mind-for-travelers/
13-Feb-2023 11:23AM	Etiqa Insurance Singapura Lanjutkan Sponsorship sebagai Mitra Asuransi Perjalanan Resmi NATAS 2023	RiauGreen.com	https://riaugreen.com/view/Bisnis/80413/Etiqa-Insurance-Singapura-Lanjutkan-Sponsorship-sebagai-Mitra-Asuransi-Perjalanan-Resmi-NATAS-2023.html



PLIA re-elects Etiqa PH's chief executive as president

by MST Tech

February 16, 2023, 1:16 pm
Reading Time: 4 mins read



Insurance industry veteran Rico Bautista was recently reelected as President of Philippine Life Insurance Association Inc.

Currently the President and CEO of Etiqa Philippines, Bautista will continue for a second term in PLIA, the country's umbrella organization of all life insurance companies, collectively promoting the growth of the life insurance industry and its contribution to socio-economic development.

"Being entrusted with this position anew involves collaborating with industry players and regulators in directing the industry towards growth and innovation, particularly in accelerating insurance penetration through insurtech," Bautista said in a statement. "Fortunately, we were able to build the foundation for several goals last year. This 2023 is all about nurturing and reaping its fruits for the benefit not only of PLIA, but also of insured and uninsured Filipinos amid the ongoing economic challenges in these post-pandemic times."



House Speaker Martin Romualdez shares a light moment with the newly elected Board of Directors and Committee Chairpersons of the Philippine Life Insurance Association.

In 2022, consistent with its mission of serving as a liaison to national, regional, and international organizations, PLIA engaged with regulators, the legislature and the judiciary on issues that impact the life insurance industry. These came in the form of providing feedback on draft regulations to the Insurance Commission, proposing to Congress amendments to the Insurance Code concerning matters of key significance to the industry's operation, and seeking clarity with the courts regarding the industry's ongoing legal challenges aiming to resolve conflicts in the mandatory reporting of policyholder credit data and the interpretation of a standard policy claim settlement provision. PLIA ensured that the industry is ably represented and its viewpoints heard in the proceedings of these agencies and institutions.

In the same year, PLIA also strengthened its presence and pushed for insurtech-centered programs, which led to a review of its IT capabilities and a study of other tech-related projects. The association also launched the #Life Goals Buddy campaign, which aims to help increase awareness among Filipinos on life insurance via the social media platform.

In its continued pursuit to leverage technology to improve processes and increase efficiency, PLIA will work closely with the Insurance Commission to greenlight a study on how artificial intelligence may boost the industry's capacity in qualifying agents to be licensed financial advisors and do away with prevailing physical resource requirements in agent examination administration.

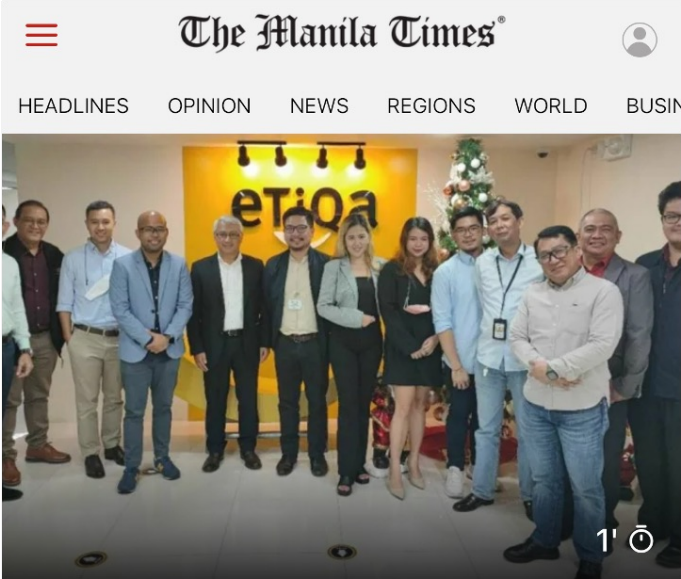
However, despite persistent and intensified efforts, the insurance space continues to see challenges. The Insurance Commission attributes them to several factors including the country's relatively low level of financial literacy. For example, with the painting of insurance as a discretionary expense on top of the most basic necessities, the growth of the Philippine insurance industry has been slow. A crucial factor affecting financial literacy is the public's common and fearful association of insurance with deaths and accidents. Further worsening this lack of acceptance is the perceived unreliability of insurance companies and concerns about the timeliness of claims payments.

In this regard, PLIA's plan this year to ride on current bills in Congress that aim to lift financial literacy, to enable institutionalizing a financial literacy subject in the high school curriculum, would be a step in the right direction toward improving our current state of financial awareness.

Bautista elaborated on one strategy to spread the correct message about insurance while debunking the false perception. He said, "Filipinos spend so much time on the web and are fascinated by gadgets. This is where insurtech comes in. Using digital tools, gamification, chatbots, artificial intelligence, smart devices, machine learning, extended reality can help transform and enhance aspects of the insurance process that have previously been the source of hesitation and inconvenience for Filipinos. Technology can also be a good ally in addressing financial illiteracy."

While recognizing that this transition will be for the long haul, Bautista said that PLIA will remain on top of the ever-changing challenges to the next generation of agents, brokers, underwriters, risk managers, and claims evaluators. But to do so, he emphasized that insurance companies should be more involved in increasing people's awareness about the services and benefits of having various types of insurance. One way to do it is to adjust to the current era, its customers, and their need for innovations.

Additionally, PLIA will foster, maintain, and protect the organization's strong ties with various groups and agencies. This 2023, Bautista is bent on securing that and building more efficient partnerships with new and relevant entities that now play a significant role in charting the growth and development of the life insurance industry.



UBX and Etiqua executives CONTRIBUTED PHOTO

UBX, Etiqua partner to introduce 'insure now, pay later' scheme
Public Square

UBX, Etiqua partner to introduce 'insure now, pay later' scheme

February 9, 2023

UBX, the leading open finance platform in the Philippines, and Etiqua Philippines, a regional brand offering life, health and non-life insurance under one brand, have entered into a strategic partnership to introduce "Insure now, Pay later" scheme in the Philippines.

Under the partnership, Etiqua will leverage UBX's verticals BUx, an end-to-end payment solutions platform, and Splix, a transact-now-pay-later platform, to offer Etiqua policyholders flexible and convenient ways to settle their premiums.

With the partnership, policyholders can now pay their premiums on an installment basis — with or without credit cards. Leveraging the 60,000 payment channels of BUx, Etiqua enables its customers to pay their premiums via online banking, e-wallets, or over-the-counter.

"One of the many realities that were spotlighted by the pandemic was that insurance should be brought closer to the average Filipino. Our collaboration with Etiqua allows us to do this by providing Filipinos with flexible options for their life and non-life insurance needs. Since day one, our goal has always been to include everyone and to introduce an 'insure now, pay later' solution that allows us to be a step closer towards that vision," UBX President John Januszczak said.

Rico Bautista, Etiqua Philippines president and CEO shared that this partnership showcases Etiqua's commitment to be a leading advocate of insurtech in the Philippines. "We are grateful for the opportunity to partner with UBX in empowering more Filipinos to achieve financial security through digital solutions and technology. This partnership is very much aligned with our mission to make the Philippines a better place."

7 February 2023, Manila Buletin

Etiqua PH's gadget insurance hailed as Best Insuretech Initiative in the Philippines



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Etiqua PH's gadget insurance hailed as Best Insuretech Initiative in the Philippines

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by MB Technews

10 years in Celebrating Excellence

10th Annual International Finance Awards - 2022

Etiqua Philippines' President and CEO, Rico Bautista, was awarded the "Best Insuretech Initiative in the Philippines" for their Gadget Protection product at the International Finance Awards held in Bangkok, Thailand on February 3rd

Etiqua Philippines' insurance plan for mobile phones and electronic devices won the International Finance Awards (IFA) Best Insuretech Initiative in the Philippines for 2022. Gadget Protection is Etiqua's first venture into embedded insurance with major e-commerce platforms that protects smartphones and other electronic devices users from unexpected repair costs brought about by unwanted incidents.

"We remain steadfast in our commitment to make insurance simple, accessible, and affordable to Filipinos – and to keep innovating through new types of insurance products. Etiqua Gadget Protection is a result of the thrust to explore opportunities and solutions in insuretech. This recognition from International Finance Awards cements our belief that we are in the right direction," Rico Bautista, President and CEO of Etiqua Philippines said about the highly-regarded global business and finance award-giving body that recognizes industry talent, leadership skills, industry net worth, and capability on an international platform.

As the Philippines earned the title of being the most mobile phone dependent country in Asia, these gadgets have become an essential device for most Filipinos. Despite this demand, smart phones' prices have continued to soar in the country to a level that it has started ranking as an investment –one that needs protection through insurance.

To cater to tech-savvy market that invest in electronic devices and mobile phones, Etiqua, together with insuretech company Igloo, created a pocket-friendly, accessible, and straightforward gadget insurance. Cracked Screen Protection and Electronics are readily available online and can be availed immediately before checking out an electronic or mobile device through Shopee. They can easily top up or purchase the insurance before check out and activate the policy via the Igloo Portal. Affirming Etiqua's successful venture to gadget insurance are the 7 million new policies generated in Shopee alone in 2022.

For the same product, GCash e-wallet holders, meanwhile, can avail of Phone Screen Protect (PSP) and Full Phone Protection (360) via an affordable phone protection plan under Ginsure for as low as Php 50 annually. To make it even more convenient and purely digital, clients can purchase phone protection plans, view their policies, and file claims directly through the app.

Etiqua is on a constant quest to discover emerging insurance needs and risks that require new solutions via digitalization. "To add, one of the tech-driven transformations that helped us streamline the insurance processes last year is the launch of the Letter of Guarantee (LOG) Portal. This has substantially sped up the process of requesting for LOG for scheduled medical consultations, without having to call our hotline. We have recorded a significant improvement in our response time by 600%, resulting in 90% customer satisfaction. As a bonus, it also landed us a Customer Service Initiative of the Year- Philippines recognition from Insurance Asia Awards 2022," recalled Bautista.

With the mission of making the Philippines a better place, Etiqua Philippines ensures that it will continue being a significant player in the insurance industry by offering life and non-life insurance products and leveraging technology to improve service to its customers. Believing that insuretech and healthtech can accelerate the wave of growth in the industry, Etiqua intends to lead and contribute by utilizing its composite license, involving the network of 30,000 doctors and 1,600 accredited clinics all over the country, and aligning with its local and international partners and collaborators.

February 2023

Etiqa Mentions - Philippines



Date	Headline	Media Title	URL
27-Feb-2023 03:07PM	PLIA re-elects Etiqa Philippines' chief executive as President	Mega Bites	https://www.megabites.com.ph/plia-re-elects-etiqua-philippines-chief-executive-as-president/
15-Feb-2023 12:49AM	Life insurers eyeing fixed-income market for infrastructure financing	First Investors USA	https://firstinvestorsusa.com/2023/02/14/life-insurers-eyeing-fixed-income-market-for-infrastructure-financing/
21-Feb-2023 10:42PM	UBX, Etiqa partner to introduce "insure now, pay later" scheme	Metropol	https://www.metropol.net/ubx-etiqua-partner-to-introduce-insure-now-pay-later-scheme/
10-Feb-2023 12:32AM	SPAIN-PH forum, FEU TECH computer course, UBX-ETIQA Ph partnership, KNAUF Gypsum-DSWD tie up, PALAWANPAY for cashless transactions, ACER tops consumer sales, SECURITY BANK Foundation donation, Coins.ph at Bitcoin Island Retreat, GSIS mobile app, SHIPIT new platform	Malaya	https://malaya.com.ph/news_business/spain-ph-forum-feu-tech-computer-course-ubx-etiqua-ph-partnership-knauf-gypsum-dswd-tie-up-palawanpay-for-cashless-transactions-acer-tops-consumer-sales-security-bank-foundation-donation-coins-ph/
09-Feb-2023 11:59AM	UBX, Etiqa Partner to Launch "Insure Now, Pay Later" Scheme	Bacolod Blogger Sigrid	https://www.sigridsays.com/ubx-etiqua-partner-to-launch-insure-now-pay-later-scheme/
09-Feb-2023 12:10AM	UBX與Etiqa聯合推出「先投保後付費」機制 02/09/2023	United News	http://unitednews.net.ph/article.php?pост=49052
07-Feb-2023 09:36PM	UBX, Etiqa partner to introduce "insure now, pay later" scheme	Mega Bites	https://www.megabites.com.ph/ubx-etiqua-partner-to-introduce-insure-now-pay-later-scheme/
09-Feb-2023 07:59PM	Etiqa PH's gadget insurance hailed as Best Insuretech Initiative in the Philippines	The Market Monitor	https://marketmonitor.com.ph/etiqua-phs-gadget-insurance-hailed-as-best-insuretech-initiative-in-the-philippines/
20-Feb-2023 10:37AM	Etiqa PH's gadget insurance hailed as Best Insuretech Initiative in the Philippines	Mega Bites	https://www.megabites.com.ph/etiqua-phs-gadget-insurance-hailed-as-best-insuretech-initiative-in-the-philippines/
16-Feb-2023 01:11PM	Briefs BusinessMirror	Head Topics	https://headtopics.com/ph/briefs-businessmirror-35465512
14-Feb-2023 10:08PM	10th Annual International Finance Awards: Corporate top shots grace the red carpet in Thailand	International Finance Magazine	https://internationalfinance.com/10th-annual-international-finance-awards-corporate-top-shots-grace-red-carpet-thailand/