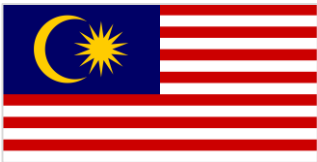
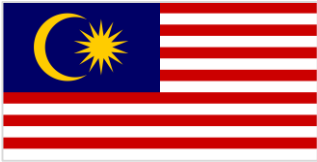




Etiqua's Media Clippings of January 2024

(31 January 2024)





AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad

January 12, 2024 9:01 AM
SINGAPORE--(BUSINESS WIRE)-- **AM Best** has affirmed the Financial Strength Rating of A- (Excellent) and the Long-Term Issuer Credit Rating of "a-" (Excellent) of Etiqa General Insurance Berhad (EGIB) (Malaysia). The outlook of these Credit Ratings (ratings) is stable.

The ratings reflect EGIB's balance sheet strength, which AM Best assesses as strong, as well as its strong operating performance, neutral business profile and appropriate enterprise risk management (ERM). In addition, the ratings factor in a neutral impact from the company's ultimate majority ownership by Malayan Banking Berhad (Maybank group), one of the largest financial services groups incorporated, listed and domiciled in Malaysia.

EGIB's balance sheet strength is underpinned by its risk-adjusted capitalisation, which was at the strongest level at year-end 2022, as measured by Best's Capital Adequacy Ratio (BCAR), and is expected to remain at that level over the near to medium term. AM Best views the company as having a moderate-risk investment strategy, which is made up of a combination of low-risk assets of cash, deposits and bonds, as well as higher-risk assets including equities and real estate. In addition, the company has a high dependence on reinsurance, with a net retention ratio of 33% in 2022. As a result, the company's reinsurance recoverables are a large balance sheet item, equal to three times its shareholders' equity at the end of 2022.

AM Best assesses EGIB's operating performance as strong, with a five-year average combined ratio of 87% (2018-2022). Overall earnings have been supported by favourable underwriting performance and stable investment income. Low net loss experience in the company's core business lines of fire and personal accident, as well as favourable reinsurance commission income from ceded risks, have been the key drivers of technical profitability over recent years. Although the ongoing phased liberalisation of motor and fire insurance pricing in Malaysia and the company's business initiatives may constrain future underwriting margins, AM Best expects EGIB to maintain its strong operating performance over the medium term, underpinned by underwriting and pricing discipline.

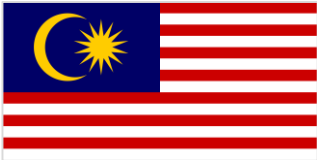
AM Best views EGIB's business profile as neutral. The company is a mid-sized non-life insurer in Malaysia, with a market share of over 8%, based on 2022 gross direct premium. The company's underwriting portfolio is diversified moderately by line of business and distribution channel, albeit with all business originating from Malaysia. As part of the Maybank group, EGIB benefits from good distribution capabilities with preferential access to business through its parent's banking network.

AM Best views EGIB's ERM approach as appropriate given the current size and complexity of its operations. Risk management capabilities typically are considered appropriate relative to the profile of the company's key risks, although reinsurance credit/dispute risk is viewed to be elevated given the company's exposure to some non-rated reinsurance counterparties, including captives.

Ratings are communicated to rated entities prior to publication. Unless stated otherwise, the ratings were not amended subsequent to that communication.

This press release relates to Credit Ratings that have been published on AM Best's website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see AM Best's [Recent Rating Activity](#) web page. For additional information regarding the use and limitations of Credit Rating opinions, please view [Guide to Best's Credit Ratings](#). For information on the proper use of Best's Credit Ratings, Best's Performance Assessments, Best's Preliminary Credit Assessments and AM Best press releases, please view [Guide to Proper Use of Best's Ratings & Assessments](#).

AM Best is a global credit rating agency, news publisher and data analytics provider specialising in the insurance industry. Headquartered in the United States, the company does business in over 100 countries with regional offices in London, Amsterdam, Dubai, Hong Kong, Singapore and Mexico City. For more information, visit www.ambest.com.



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RAM Ratings affirms Maybank Ageas at AA1/Stable/P1

Published on 03 Jan 2024.

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RAM Ratings has affirmed Maybank Ageas Holdings Berhad's (the Group) AA1/Stable/P1 corporate credit ratings as well as the AA2/Stable rating of its RM3.0 billion Subordinated Bonds Programme (2021/-).

Our rating action considers the Group's strong market position in the domestic insurance and takaful sector under the Etiqa brand, its well-diversified earnings and risk profile, and healthy capitalisation. With a 16% share of the industry's aggregate gross premiums and contributions in 2022, Maybank Ageas is the largest player in the domestic non-life insurance and takaful industry – anchored by a near 10000-strong agency force. While its life and family takaful franchise is less prominent given the dominance of a few locally incorporated foreign insurers through their large agency forces, the Group is a leading player in the industry's bancassurance segment. This is attributable to Maybank Ageas' close ties with Malayan Banking Berhad (Maybank) – one of its two shareholders – as the latter's vast network across Malaysia and ASEAN gives the Group a competitive edge in terms of geographical and customer reach. Holding a 69.05% stake in the Group, Maybank is the largest bank in Malaysia and one of the biggest in the ASEAN region.

Mirroring the industry's growth trajectory, the Group's domestic non-life operations sustained a strong growth momentum in 2022 and 1H 2023, seeing gross premiums and contributions increase 18% and 17% y-o-y, respectively (2021: +10%). New business (NB) growth in the life/family takaful segment was more subdued at a respective 5% and 7% for the two periods (industry: +3% and +2%). Close to 75% of Maybank Ageas' domestic NB generally stems from single-premium/contribution plans, which lack the recurring premium feature of regular-pay products. In 2022, these largely comprised credit takaful/insurance (56%), group policies (36%) and investment-linked plans (8%).

As it operates in four segments of the insurance and takaful sector – life, non-life, family takaful and general takaful – Maybank Ageas' risk and earnings profile is diversified. The pre-tax profit contribution from non-life/general takaful and life/family takaful operations was around 60:40, respectively, in the last three years, except for 2022. The Group's profit performance is supported by a favourable cost structure by virtue of distribution synergies with Maybank, as evident in the lower-than-industry commission and management expense ratios of its life and non-life business (three-year averages: 13% and 27%, respectively; industry: 25% and 36%).

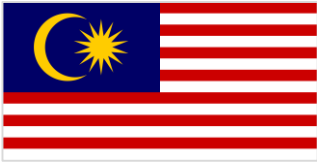
Maybank Ageas' pre-tax return on assets (ROA) averaged a healthy 1.9% in the last three years, although a weaker investment performance pushed the indicator down to 1.0% in 2022. In 1H 2023, the pre-tax ROA rebounded to 2.0%, driven by strong recovery in investment returns and growth in insurance revenue (+14% y-o-y).

Capitalisation at Maybank Ageas and its subsidiaries remains a rating strength, with capital adequacy ratios standing at least 30 percentage points above the respective individual target capital levels. The Group's gearing and double leverage ratios stayed below the rating limits at 0.3 and 1.0 times, respectively, as at end-June 2023 (rating thresholds: 0.5 times and 1.4 times). It does not envisage the need for further debt in the near to medium term.

Like other domestic insurance players, Maybank Ageas adopted Malaysian Financial Reporting Standard 17 for insurance contracts on 1 January 2023. Although limited disclosure of its 1H 2023 financials constrains our analysis, we do not expect the Group's credit fundamentals to be materially affected by the new accounting standard (see RAM's *Updates on Disclosure Formats and Financial Measures of Insurance Companies* for details).

2 January 2024, Newswav

Maybank Extends Lifeline: Comprehensive Flood Relief Aid and Effortless Insurance Claims Ease Financial Burden



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Maybank Extends Lifeline:
Comprehensive Flood Relief Aid
and Effortless Insurance Claims
Ease Financial Burden

Local

2 Jan 2024 • 3:00 PM MYT

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Young Sok Fun

A network tech by profession and a consultant. Passionate about writing

Image Credit: [Malay Mail](#)

Maybank has stepped forward to provide [substantial flood relief aid](#), aiming to alleviate the financial strain faced by individuals, small and medium enterprises (SMEs), and other non-retail customers who have been adversely affected by the recent floods.

The aid package encompasses a range of supportive measures including the deferment of loan repayments, potential reductions in monthly instalments, and extensions on repayment durations. According to the bank's announcement today, affected customers can seek this assistance by applying through email or by personally visiting or contacting Maybank branches, SME Centres, Business Banking Centres, or Auto Finance Centres across the nation.

Emphasizing a personalized approach, Maybank assured that all applications for relief aid will be thoroughly evaluated on a case-by-case basis, recognizing the unique circumstances of each applicant.

Moreover, the bank is extending its support by waiving fees and charges for specific services, such as replacing lost or damaged debit cards, ATM cards, or chequebooks due to the floods.

In addition to these measures, Etiqa, the insurance arm of the Maybank Group, has introduced an expedited and simplified claims process for policyholders and takaful certificate holders. This hassle-free process eliminates the need for extensive forms or supporting documents, ensuring a swift and efficient settlement for affected individuals seeking insurance coverage during this challenging period.

This proactive initiative by Maybank and its insurance arm demonstrates a commitment to providing comprehensive support to those affected by the floods, not only through financial assistance but also by streamlining the claims process, offering relief in a time of distress.

If you've been affected by the flood, kindly apply for the Flood Relief Assistance using one of these two channels:

1. Send an email to floodrelief@maybank.com and include the following details:

For individual customers

- Name
- IC number
- Contact number
- Type of loan/product (e.g. Term Loan/Financing, Auto Finance, Credit Card)
- Loan/financing account number
- Vehicle number (for Hire Purchase)
- Address of impacted property
- Include your chosen package

1. For SME/companies

- Name
- Company name
- Business registration number
- Contact number
- Type of loan/product (e.g. Term Loan/Financing, Auto Finance, Credit Card)
- Loan/financing account number
- Vehicle number (for Hire Purchase)
- Address of impacted property
- Include your chosen package

2. Visit or call any of our branches, SME Centres, Business Banking Centres or Auto Finance Centres (whichever is relevant) nationwide.

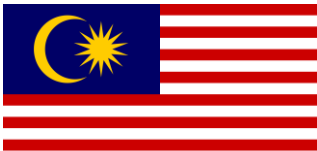
We will evaluate all applications on a case-by-case basis.

Additionally, we are also offering a waiver of fees and charges for selected services, such as replacement of debit card, ATM cards and cheque books lost or damaged during the floods.

If you have an Etiqa insurance policy or takaful certificate, you can also quickly and easily submit your claims without any forms or supporting documents.

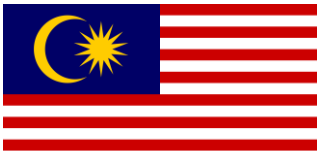
January 2024

Etiqa Mentions – Malaysia



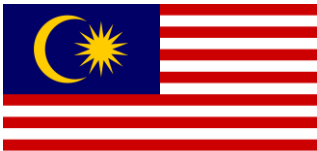
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13-Jan-2024 09:38AM	The Star - Whither Malaysia's equities?; Look at the broader market for opportunities; Too positive too soon for the bourse?	The Star	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202401/20240113/news-736123-20240113-2325-1705108941661.pdf
11-Jan-2024 04:14PM	Market Views: Greeting 2024 with common sense and a bit of hope	News KLSE Screener	https://www.klsescreener.com/v2/news/view/1261357/Market_Views_Greeting_2024_with_common_sense_and_a_bit_of_hope
11-Jan-2024 04:00PM	Market Views: Greeting 2024 with common sense and a bit of hope	The Edge Malaysia	https://theedgemalaysia.com/node/695767
14-Jan-2024 11:46AM	Eurozone Automobile细中求精 维修索赔更安心	China Press / 中国报	https://www.chinapress.com.my/20240114/eurozone-automobile%E7%BB%86%E4%B8%AD%E6%B1%82%E7%B2%BE%E7%BB%B4%E4%BF%AE%E7%B4%A2%E8%B5%94%E6%9B%B4%E5%AE%89%E5%BF%83-2/
12-Jan-2024 11:11PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	KLXS-FM	https://lifestyle.pierrecountry.com/story/50324841/am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
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January 2024
Etiqua Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
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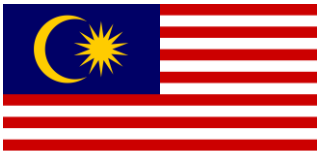
January 2024
Etiqua Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
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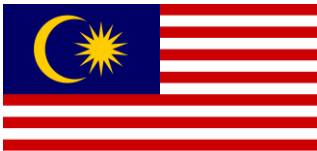
January 2024

Etiqa Mentions – Malaysia



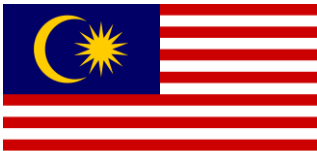
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January 2024
Etiqua Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
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12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	WRAL - FinancialContent	https://markets.financialcontent.com/wral/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Value Investing News - FinancialContent	https://markets.financialcontent.com/fatpitch.valueinvestingnews/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Medicine Hat News - Financial Content	https://markets.financialcontent.com/medicinehatnews/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	The Sweetwater Reporter -	http://business.sweetwaterreporter.com/sweetwaterreporter/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad

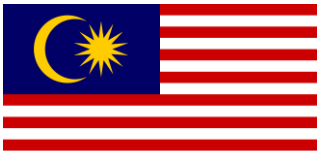
January 2024
Etiqua Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	The Sweetwater Reporter - FinancialContent	http://business.sweetwaterreporter.com/sweetwaterreporter/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Spoke - FinancialContent	https://markets.financialcontent.com/spoke/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Sausalito.com	http://finance.sausalito.com/cammedia.sausalito/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	The Punxsutawney Spirit - FinancialContent	https://markets.financialcontent.com/punxsutawneyspirit/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Penticton herald - FinancialContent	https://markets.financialcontent.com/pentictonherald/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Kelowna Daily Courier - FinancialContent	https://markets.financialcontent.com/kelownadailycourier/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Pittsburgh Post-Gazette - Financial Content	https://markets.financialcontent.com/postgazette/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Crain BusinessInsurance - FinancialContent	https://markets.financialcontent.com/crain.businessinsurance/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	RICentral - FinancialContent	https://markets.financialcontent.com/ricentral/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	The Call - FinancialContent	https://markets.financialcontent.com/woonsocketcall/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad

January 2024

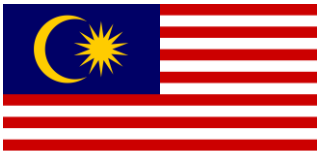
Etiqua Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	The Poteau Daily News - FinancialContent	https://markets.financialcontent.com/poteaudailynews/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Workboat Indexes - FinancialContent	https://markets.financialcontent.com/workboat/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Pennwell.hydroworld - FinancialContent	https://markets.financialcontent.com/pennwell.hydroworld/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	The Valley City Times Record - FinancialContent	https://markets.financialcontent.com/times-online/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Big Spring Herald - FinancialContent	https://markets.financialcontent.com/bigspringherald/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	MyMotherLode.com - FinancialContent	http://money.mymotherlode.com/clarkebroadcasting.mymotherlode/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	The Buffalo News - FinancialContent	https://markets.financialcontent.com/buffnews/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	The Antlers American - FinancialContent	http://business.theantlersamerican.com/theantlersamerican/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Malvern Daily Record - FinancialContent	http://business.malvern-online.com/malvern-online/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Rockford Register Star - FinancialContent	https://markets.financialcontent.com/startribune/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad

January 2024

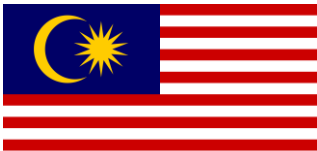
Etiqua Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Guymon Daily herald	https://markets.financialcontent.com/guymondailyherald/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Morning News - FinancialContent	https://markets.financialcontent.com/am-news/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	International Business Times - FinancialContent	https://markets.financialcontent.com/ibtimes/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	AP (Hosted)	urn:publicid:ap.org:f1b7de38922d446ca74d1c7a667db0ed
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Observer Reporter- FinancialContent	http://stocks.observer-reporter.com/observerreporter/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	The Saline Courier	http://business.bentoncourier.com/bentoncourier/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Starkville Daily News - FinancialContent	http://business.starkvilledailynews.com/starkvilledailynews/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Sandiego - FinancialContent	https://markets.financialcontent.com/sandiego/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	The Pilot News - FinancialContent	http://business.thepilotnews.com/thepilotnews/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	The Inyo Register - Financial Content	https://markets.financialcontent.com/inyoregister/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	WSS - FinancialContent	https://markets.financialcontent.com/prnews.pressrelease/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad

January 2024

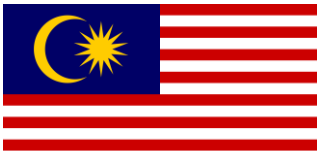
Etiqa Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	The Evening Leader - FinancialContent	https://markets.financialcontent.com/theeveningleader/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	The Inyo Register - FinancialContent	http://business.inyoregister.com/inyoregister/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	FinancialContent	https://markets.financialcontent.com/stocks/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	Burlingame	http://finance.burlingame.com/camedia.burlingame/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	1st Discount Brokerage - FinancialContent	https://markets.financialcontent.com/1discountbrokerage/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	Franklin Credit Business Services - FinancialContent	https://markets.financialcontent.com/franklincredit/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	Pawtucket Times - Financial Content	https://markets.financialcontent.com/pawtuckettimes/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	Stock Market - Chroniclejournal.com	http://markets.chroniclejournal.com/chroniclejournal/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	The One Observer News Enterprise - FinancialContent	https://markets.financialcontent.com/observernewsonline/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	Press-Telegram - FinancialContent	https://markets.financialcontent.com/presstelegram/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad

January 2024

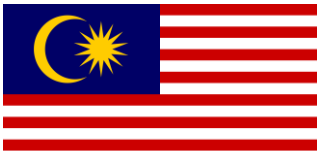
Etiqa Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	ms.intelvalue - FinancialContent	https://markets.financialcontent.com/ms.intelvalue/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	The Community Post - FinancialContent	http://business.minstercommunitypost.com/minstercommunitypost/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	The Antlers American - Financial Content	https://markets.financialcontent.com/theantlersamerican/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	Cabling Installation & Maintenance - FinancialContent	https://markets.financialcontent.com/pennwell.cabling/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	Dental Economics - FinancialContent	https://markets.financialcontent.com/pennwell.dental/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	Daily Penny Alerts - FinancialContent	https://markets.financialcontent.com/dailypennyalerts/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	Borger News Herald - Financial Content	http://business.borgernewsherald.com/borgernewsherald/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	The Daily Press - FinancialContent	http://business.smdailypress.com/smdailypress/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	The Decatur Daily Democrat - Financial Content	http://business.decaturdailydemocrat.com/decaturdailydemocrat/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqa General Insurance Berhad	Financial Content	https://markets.financialcontent.com/custercountychief/article/bizwire-2024-1-12-am-best-affirms-credit-ratings-of-etiqua-general-insurance-berhad

January 2024

Etiqua Mentions – Malaysia



Date	Headline	Media Outlet	URL Link
12-Jan-2024 10:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Viw	https://www.viw.com.au/index.php/news/business-wire?BusinessWireRelease=20240112479625-en
12-Jan-2024 09:29PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	AM Best Company	https://news.ambest.com/newscontent.aspx?AltSrc=23&RefNum=255387
12-Jan-2024 05:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Malaysia Global Business Forum	https://www.malaysiaglobalbusinessforum.com/business-wire/?BusinessWireRelease=20240112479625-en
12-Jan-2024 05:01PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	News Hub Asia	https://www.newshubasia.com/business-wire/?BusinessWireRelease=20240112479625-en
12-Jan-2024 03:31PM	Better Support for Aspiring Chartered Accountants	Miscw	https://www.miscw.com/better-support-for-aspiring-chartered-accountants-106300.html
12-Jan-2024 10:01AM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	RAMARAMA	https://ramarama.my/business-wire/?BusinessWireRelease=20240112479625-en
12-Jan-2024 08:01AM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	24Boan24	https://www.boan24.com/businesswire/?BusinessWireRelease=20240112479625-en
12-Jan-2024 06:01AM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Australian Daily Bulletin.com.au	https://www.dailybulletin.com.au/business/business-wire?BusinessWireRelease=20240112479625-en
12-Jan-2024 06:01AM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Telegraph	https://www.telegraph.net.au/business-wire-news/?BusinessWireRelease=20240112479625-en
24-Jan-2024 03:09AM	AM Best Affirms A- (Excellent) Rating for Etiqua General Insurance Berhad with a Stable Outlook	Pocket News	https://www.pocketnews.com.my/2024/01/24/am-best-affirms-a-excellent-rating-for-etiqua-general-insurance-berhad-with-a-stable-outlook/
17-Jan-2024 08:40AM	The Sun - Etiqua General Insurance credit ratings affirmed as 'excellent'	The Sun	https://ops.allasianews.com:8443/imageRepo/AAN_Library/Print/202401/20240117/news-738425-20240117-2325-1705444973796.pdf
16-Jan-2024 11:07AM	ETIQA GENERAL INSURANCE CREDIT RATINGS AFFIRMED EXCELLENT - AM BEST	BERNAMA	https://www.bernama.com/en/business/news.php?id=2262813
15-Jan-2024 01:31PM	AM BEST AFFIRMS CREDIT RATINGS OF ETIQA GENERAL INSURANCE BERHAD	BERNAMA	https://www.bernama.com/en/press/news.php?id=2262528
15-Jan-2024 12:41PM	AM Best Affirms Credit Ratings of Etiqua General Insurance Berhad	Nam News Network	http://www.namnewsnetwork.org/?p=251541
16-Jan-2024 07:54AM	"TUG Turns 2: Christmas in Green" A Celebration of Sustainability and Community	Mini Me Insights	https://www.minimeinsights.com/2024/01/16/tug-turns-2-christmas-in-green-a-celebration-of-sustainability-and-community/
16-Jan-2024 12:58AM	Radiant Triumph: TUG's Christmas In Green Illuminates Two Years Of Success And Inspiration	Junipers Journal	http://www.junipersjournal.com/radiant-triumph-tugs-christmas-in-green-illuminates-two-years-of-success-and-inspiration/



Home > Etiqua clinches 6th spot in new business rankings

Etiqua clinches 6th spot in new business rankings

By ... - January 29, 2024



In the third quarter of 2023, Etiqua Life & General Assurance Philippines, Inc. has leaped from the 17th position to clinch the sixth spot in the New Business Annual Premium Equivalent (NBAPE) rankings, affirming its strong market presence and effective strategies in attracting new businesses.

As a global benchmark, the NBAPE plays a pivotal role in assessing the sales performance of life insurance companies in the country, enabling stakeholders in the insurance industry to gauge their success on an international scale.

According to data from the Insurance Commission (IC), Etiqua Philippines reported an NBAPE reaching P2.5 billion, positioning the company as a key player in the local insurance industry. Etiqua Philippines experienced a significant surge in its NBAPE, marking a growth rate of 251 percent. This substantial increase surpassed the industry average, which stood at a more modest 13.93 percent.

Etiqua Philippines also improved its overall rank for Total Gross premiums from the 15th spot to the 14th with a growth rate of 29.95 percent.

megabites
Technologically yummy!

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Etiqua Philippines clinches the 6th spot in new business APE rankings in Q3 2023

Posted by Jallison Baldeuzza

Date: January 24, 2024

in: Daily News

[Leave a comment](#)

In the third quarter of 2023, Etiqua Life & General Assurance Philippines, Inc. (Etiqua Philippines) has leaped from the 15th position to clinch the sixth spot in the New Business Annual Premium Equivalent (NBAPPE) rankings, affirming its strong market presence and effective strategies in attracting new businesses.

As a global benchmark, the NBAPPE plays a pivotal role in assessing the sales performance of life insurance companies in the country, enabling stakeholders in the insurance industry to gauge their success on an international scale.

According to data from the Insurance Commission (IC), Etiqua Philippines reported an NBAPPE reaching PHP 2.5 billion, positioning the company as a key player in the local insurance industry. Etiqua Philippines experienced a significant surge in its NBAPPE, marking a growth rate of 251%. This substantial increase surpassed the industry average, which stood at a more modest 13.93%.

Etiqua Philippines also improved its overall rank for Total Gross premiums from the 15th spot to the 14th with a growth rate of 29.95%. The Total Life Industry stood still at 0.22% versus the same period last year. On Traditional Life premiums, Etiqua Philippines grew 39.76% versus the industry growth rate of 25.88%. It also jumped two notches from 8th place to 6th.

This outperformance indicates the company's effectiveness and proficiency in generating new businesses and enhancing accessibility to insurance solutions to more Filipinos. Etiqa Philippines attributes its significant growth to its group insurance business, solidifying its position as a leading provider of employee life and medical benefits to over 2,000 companies in the country. Meanwhile, the improvement in the company's NBAPE ranking can be attributed to the company's forward-thinking approach in streamlining its insurance acquisition process through digitalization and innovation. Today, Etiqa continues to grow across all lines of business – Group Life and General Insurance, Group Medical Benefits, Individual Life and Non-Life under one unified brand.

For decades, Etiqua Philippines has garnered trust across various industries, including leading telecommunications and media brands, top eCommerce marketplaces, major pharmaceutical and healthcare companies, government agencies, multinational BPO firms and prominent conglomerates.

Etiqa Philippines has an extensive medical network in Metro Manila supporting its group insurance business. Ranking as the third-largest nationwide, this network includes nearly 30,000 doctors and 1,600 accredited hospitals and clinics.

Rico Bautista, Etiqa Philippines President and Chief Executive Office, expressed, "Our ascension from the 17th to the 6th position underscores the effectiveness of our market presence and strategic initiatives aimed at attracting new businesses. This accomplishment not only reflects our robust standing within the insurance industry, but also recognizes the tangible results of the hard work and dedication of our team on the ground."

As the country's leading advocate of Insurtech, Etiqa Philippines is committed to fostering a positive increase in the country's insurance penetration rate, which currently stands at 2% by continuously delivering exceptional customer experiences and simplifying the insurance journey.

Etiga Philippines has removed traditional barriers to make it easier, faster and simpler for partners and customers to access insurance services. They have revolutionized this process by introducing innovative digital touchpoints such as Smile PH digital app, Member's Portal, Providers' Portal, and Doctor's App – enabling digital access to policies and services with a few clicks.

Etika Philippines' goal to provide accessible and customer-centric insurance solutions emphasizes its dedication to improving the welfare of Filipinos. By offering a diverse array of comprehensive and personalized insurance options, the company ensures that Filipinos, regardless of their background, can benefit from financial security.

Bautista emphasized, "Our extensive range of insurance options is tailored to address the diverse needs of every segment in society, ensuring that protection and peace of mind are accessible to all. Driven by our purpose to make the Philippines a better place, we aim for every Filipino to not just survive, but also thrive with unwavering financial confidence. Our mission goes beyond insurance; it is a pledge to forge a more resilient and secure future for every individual across the Philippines."

Etika Philippines is poised to continue setting new benchmarks and shaping the insurance industry with its innovative approach. By continually embracing innovation as its driving force, Etika Philippines strives to be a catalyst for positive change and drive the insurance industry forward. Etika is a leading ASEAN insurer present in Malaysia, Singapore, Indonesia, the Philippines and Cambodia, and part of regional parent organizations Etika International Holdings and Maybank Group.



Etiqua Philippines improves ranking among life insurance companies

Business



ms By Manila Standard

January 17, 2024, 7:25 pm

Etiqua Life & General Assurance Philippines, Inc. (Etiqua Philippines) said it leaped from the 17th position to clinch the sixth spot in the new business annual premium equivalent (NBAPE) rankings in the third quarter of 2023, affirming its strong market presence and effective strategies in attracting new businesses.

The NBAPE, a global benchmark, plays a pivotal role in assessing the sales performance of life insurance companies in the country, enabling stakeholders in the insurance industry to gauge their success on an international scale.

“Our ascent from the 17th to the 6th position underscores the effectiveness of our market presence and strategic initiatives aimed at attracting new businesses. This accomplishment not only reflects our robust standing within the insurance industry, but also recognizes the tangible results of the hard work and dedication of our team on the ground,” said Etiqua Philippines president and chief executive Rico Bautista.

Data from the Insurance Commission (IC) showed that Etiqua Philippines achieved NBAPE of P2.5 billion, positioning the company as a key player in the local insurance industry. Etiqua Philippines experienced a significant surge in its NBAPE, marking a growth rate of 251 percent. The substantial increase surpassed the industry average, which stood at a more modest 13.93 percent.

Etiqua Philippines attributed its growth to its group insurance business, solidifying its position as a leading provider of employee life and medical benefits to over 2,000 companies in the country.

Etiqua Philippines also improved its overall rank for total gross premiums from the 15th spot to the 14th with a growth rate of 29.95 percent. The total life industry managed a growth of 0.22 percent versus the same period last year. On traditional life premiums, Etiqua Philippines grew 39.76 percent versus the industry growth rate of 25.88 percent. It also jumped two notches from 8th place to 6th.

It said the improvement in the company’s NBAPE ranking could be attributed to the company’s forward-thinking approach in streamlining its insurance acquisition process through digitalization and innovation. Etiqua said it continues to grow across all lines of business.

As the country’s leading advocate of Insurtech, Etiqua Philippines is committed to fostering a positive increase in the country’s insurance penetration rate, which currently stands at 2%, by continuously delivering exceptional customer experiences and simplifying the insurance journey.

12 January 2024, Insurtech

Leading PH Insurtech advocate Etiqa offers comprehensive insurance solutions for every Filipino



NEWS

Leading PH Insurtech advocate Etiqa offers comprehensive insurance solutions for every Filipino

By PhilSTAR Tech Team

January 12, 2024

In a nation where merely 2% of the population has access to life insurance, the Philippines grapples with one of the lowest insurance penetration rates in Asia. This is rooted in factors such as low financial literacy, misconceptions about insurance, and economic hurdles—particularly in remote areas and lower-income communities. However, the widespread availability of mobile phones and internet connectivity in the Philippines provides a unique opportunity for change.

Rico Bautista, President and CEO of Etiqa Philippines

At the forefront of addressing these challenges is Etiqa Philippines, the country's leading insurtech advocate. With over 60 years of experience, Etiqa Philippines is increasingly leveraging digital solutions to overcome barriers in access, perception, and affordability of insurance solutions. The company is committed to empowering Filipinos from all sectors of society to secure their future and contributing to the positive transformation of the insurance industry.

Humanizing Insurance Through Insurtech

Etiqa Philippines' main thrust is to humanize insurance, and this is in line with the company's purpose of making the Philippines a better place.

The first step to humanizing insurance is to influence the increase of insurance penetration. Etiqa Philippines helps enhance financial literacy in the insurance industry through educational programs for Filipinos, collaborating closely with the Insurance Commission to leverage technology for a wider reach. The company utilizes insurtech to distribute insurance products and serve customers efficiently.

To address the various insurance needs of every Filipino, Etiqa Philippines provides a comprehensive range of insurance solutions that can easily be availed through the Etiqa Philippines website, Smile PH 3.0 App, HR and Provider Portals, and Doctor's App.

Recently, Etiqa Philippine launched its electronics and gadget insurance through embedded insurance in major e-commerce platforms like Lazada, Shopee, and GCash to offer protection to valued items bought online. In the past one and a half years, Etiqa Philippines has sold more than 15 million policies.

The second step to humanizing insurance is through Etiqa Philippines' composite license. As one of the few insurance companies in the country holding a composite license, Etiqa Philippines simplifies the insurance process by presenting a consolidated range of Life and Non-Life insurance products under a single brand. This makes access to insurance solutions easier and more seamless for the customers.

12 January 2024, Insurtech (2)

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Etiqa Philippines also develops products to protect Filipinos across all social classes including the underrepresented segments like the Muslim community and the gigster economy. In line with this, Etiqa Philippines will soon launch Takaful insurance and the new Hero Personal Accident insurance product for the gigster economy.

Customer-Centric Solutions

Etiqa Philippines’ ability to address the common challenges faced by customers is evident in two compelling scenarios that showcase practical solutions. In the first scenario, customers faced uncertainties regarding how and where to purchase their insurance products. Etiqa Philippine resolved this concern by making its innovative insurance solutions accessible through the website. With a user-friendly interface, customers can easily explore and purchase various affordable insurance products without the need for underwriting, ensuring accessibility for Filipinos from all walks of life.

In the second scenario, customers expressed difficulties managing their insurance products, desiring a facility for independent policy viewing and transactions without the need to contact hotlines or agents. Etiqa Philippines introduced the Smile PH app, a unified omnichannel platform, which

efficiently integrates common features like inquiries, profile personalization, and contact details updating with specific transactional processes, providing clients with a more seamless user experience. The app allows plan holders to access information and services for both Health and Life insurance products at their convenience, wherever and whenever necessary.

Testaments to Excellence

Etiqa Philippines’ unwavering dedication to fostering technology and innovation for the advancement of the insurance industry is reflected in the accolades it has recently received.

Notable among these recognitions is the “Golden Arrow Award 2023” for good corporate governance, presented by the Institute of Corporate Directors. Additionally, Etiqa Philippines’ efforts were acknowledged at the Insurance Asia Awards, where it secured the title of “Insurtech Initiative of the Year” in 2023, alongside winning the “Customer Service Initiative of the Year” for the Philippines in 2022. The Singapore-based Charlton Media Group also honored Etiqa Philippines with the “Insurtech Initiative of the Year” award, further solidifying its position as a leader in technological innovation. Adding to its prestigious collection, Etiqa was named the “Best Insurtech Initiative in the Philippines” at the International Finance Awards in 2022.

Etiqa’s Leadership and Competitive Edge

As the leading advocate of insurtech in the country, Etiqa Philippines collaborates with industry leaders to promote the use of technology to improve various aspects of the insurance process. The company is leading a transformative journey towards a more accessible, customer-centric, and digitally driven future for the Philippine insurance industry. In the rapidly evolving insurance industry, Etiqa Philippines stands firm in its goal to make the country a better place through innovative and inclusive Life, Health, and Non-Life insurance products. With a focus on humanizing insurance, Etiqa Philippines not only addresses current challenges, but also paves the way for a more inclusive and secure future for all Filipinos.