PIAM®

PERSATUAN INSURANS AM MALAYSIA

General Insurance Association of Malaysia

GENERAL INSURANCE IN A DIGITAL ECONOMY

YEAR BOOK

2018

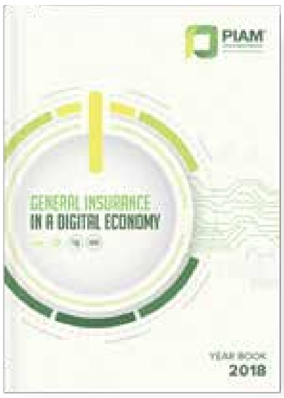

PEJABAT URUSAN
PIAM
HongLeong Bank
HongLeong Bank
AGE 9984

ABOUT PIAM

The history of Persatuan Insurans Am Malaysia (PIAM), i.e. the General Insurance Association of Malaysia, originated from the establishment of various insurance and tariff associations set up in 1885 that played a role as a collective voice of the insurance industry in Malaya and Singapore, shortly after the independence of Malaya in 1957. In June 1961, the Insurance Association of Malaya was formed to maintain tariff discipline, respond to new insurance legislations and promote sound insurance practices. For the first time, an Association was established in Kuala Lumpur to safeguard the country's general insurance interest.

Subsequently, PIAM was incorporated in May 1979 as a statutory trade association recognised by the Government of Malaysia for all registered insurers who transact general insurance business. Currently, PIAM has 26 member companies comprising direct general insurance and reinsurance companies operating in Malaysia.

WHATS' INSIDE



COVER RATIONALE

The Fourth Industrial Revolution (4IR) is here to stay. It is fast gaining momentum globally.

The theme for Year Book 2018 puts the spotlight on General Insurance in a Digital Economy.

PIAM and the industry seek to drive growth and insurance penetration by capitalising on the opportunities presented in a truly connected business environment.

MISSION STATEMENT

To be a Dynamic Trade Association serving the interests of our members by creating a favourable business environment and working closely with all stakeholders to support the initiatives under our National Agenda.

CORPORATE OBJECTIVES

- Articulate One Unified Voice for and on behalf of the industry
- Create Favourable Business Environment for member companies
- Promote Image of the industry and its Role in the Economy
- Educate Consumers on General Insurance Products
- Foster Public confidence by protecting the interests of Consumers
- Establish a Sound and Efficient Insurance Infrastructure with Best Practices
- Raise Professionalism and ensure Standards in Distribution
- Harmonize Approaches and Solutions to Industry Issues
- Build a pipeline of talent and profile general insurance as a career of choice
- Facilitate Information Sharing within boundaries of Competition Act

CORE VALUES

Professionalism

Industry-focused

Accountability

Make a difference

OUR MEMBERS

ACR Asia Capital Reinsurance Malaysia

AIA

AIG

Allianz
Protects you from A-Z

AmGeneral Insurance

AXA

BERJAYA SOMPO INSURANCE

CHUBB

eTiQa

Great Eastern
A member of the OCBC Group
Great Eastern General Insurance (Malaysia) Berhad (102249-P)

hannover re

Liberty Insurance

LONPAC INSURANCE

MALAYSIAN RE

MPI GENERALI

MSIG

PACIFIC INSURANCE
A member of the Fairfax Group

P&O

PROGRESSIVE INSURANCE BHD (19002-P)

QBE

RHB Insurance

Swiss Re

ToaRe

TOKIO MARINE
INSURANCE GROUP

Protect

ZURICH

CORPORATE INFORMATION

Chairman
Mr. Antony Lee Fook Weng

Chief Executive Officer
Mr. Mark Lim Kian Wei

Bankers
Hong Leong Bank Berhad
150, Jalan Tun Sambanthan
50470 Kuala Lumpur

Auditors
SJ Grant Thornton
Level 11, Sheraton Imperial Court
Jalan Sultan Ismail
50250 Kuala Lumpur

Registered Office
Level 3, Wisma PIAM
150, Jalan Tun Sambanthan
50470 Kuala Lumpur

Standing, from left to right:

Mr. Mark Lim
(Chief Executive Officer)

Mr. Chris Kurinsky
(Convenor, Accident, Health & Others)

En. Zainudin Ishak
(Convenor, Education/HRD)

Mr. Steve Crouch
(Convenor, Public Relations/CSR)

MANAGEMENT COMMITTEE 2018/2019

Mr. David Fike
(Convenor, Distribution Management)

Mr. Ng Kok Kheng
(Convenor, Finance & ERM)

Mr. Kong Shu Yin
(Convenor, Fire, Marine & Engineering)

Mr. Emmanuel Nivet
(Convenor, Digitalisation & Technology)

Seated, from left to right:

Mr. Derek Roberts
(Convenor, Claims Management)

Ms. Defne Turkes
(Convenor, Regulatory & Industry Development)

Mr. Antony Lee
(Chairman)

Mr. Chua Seck Guan
(Deputy Chairman and Convenor, Motor)

REPRESENTATIVES IN OTHER ORGANISATIONS

ASEAN INSURANCE COUNCIL

Mr. Antony Lee
(AIG Malaysia Insurance Berhad)

Mr. Mark Lim
(Persatuan Insurans Am Malaysia)

THE MALAYSIAN INSURANCE INSTITUTE (MII)

Mr. Antony Lee
(AIG Malaysia Insurance Berhad)

NATIONAL ROAD SAFETY COUNCIL

Ms. Joy Lim
(Persatuan Insurans Am Malaysia)

MALAYSIAN RATING CORPORATION BHD (MARC)

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(MSIG Insurance (Malaysia) Bhd)

OMBUDSMAN FOR FINANCIAL SERVICES (OFS)

Mr. Antony Lee
(AIG Malaysia Insurance Berhad)

MALAYSIAN MOTOR INSURANCE POOL (MMIP)

Mr. Chua Seck Guan
(MSIG Insurance (Malaysia) Bhd)

NATIONAL TRANSIT TRANSPORT COORDINATING COMMITTEE (Protocol 5)

Mr. Mark Lim
(Persatuan Insurans Am Malaysia)

ISM INSURANCE SERVICES MALAYSIA BHD

Mr. Derek Roberts
(AmGeneral Insurance Berhad)

CENTRAL ADMINISTRATION BUREAU (CAB) SUPERVISORY BOARD

Mr. Antony Lee
(AIG Malaysia Insurance Berhad)

JOINT INSURANCE TAKAFUL COUNCIL

Mr. David Fike
(Zurich General Insurance Malaysia Berhad)

Mr. Chuang Chee Hing
(Lonpac Insurance Bhd)

Mr. Michael Wong Teck Kat
(Independent)

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VEHICLE THEFT REDUCTION COUNCIL (M) BHD

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(AIG Malaysia Insurance Berhad)

Mr. Chua Seck Guan
(MSIG Insurance (Malaysia) Bhd)

Mr. Mark Lim
(Persatuan Insurans Am Malaysia)

En. Muhammad Azlan Noor Bin Che Mat
(Etiqa General Insurance Berhad)

MII CAPACITY BUILDING FUND (STEERING COMMITTEE)

En. Zainudin Ishak
(Malaysian Reinsurance Berhad)

Pn. Nor Azima Binti Abdul
(QBE Insurance (Malaysia) Berhad)

Mr. Mark Lim
(Persatuan Insurans Am Malaysia)

NATIONAL PAYMENTS ADVISORY COUNCIL (NPAC)

Mr. Antony Lee
(AIG Malaysia Insurance Berhad)

FINANCIAL INDUSTRY COLLECTIVE IMPACT INITIATIVE (FICII)

Board Member:
Mr. Antony Lee
(AIG Malaysia Insurance Berhad)

Mr. Mark Lim
(Persatuan Insurans Am Malaysia)

Steering Committee:
En. Zainudin Ishak
(Malaysian Reinsurance Berhad)

Ms. Mahinder Kaur
(Persatuan Insurans Am Malaysia)

PORT KELANG AUTHORITY CONSULTATIVE COMMITTEE

Ms. Lee Ying Ying
(AIG Malaysia Insurance Berhad)

NATIONAL COMMITTEE ON MANAGED CARE

Ms. Lum Sau Mei
(Progressive Insurance Bhd)

Ms. Jenny Yeoh Yeok Len
(MSIG Insurance (Malaysia) Bhd)

SUB-COMMITTEE MEMBERS 2018/2019

ACCIDENT, HEALTH & OTHERS

CONVENOR

Mr. Chris Kurinsky
QBE Insurance (Malaysia) Berhad

DEPUTY CONVENOR

Ms. Christine Teh Chooi Hoon
Great Eastern General Insurance (Malaysia) Berhad

MEMBERS

Mr. Suresh Singh
AIG Malaysia Insurance Berhad

Ms. Mary Lim Ah Leng
AmGeneral Insurance Berhad

Mr. Robin Ding
AXA Affin General Insurance Berhad

En. Azmy Bin Taib
Etiqa General Insurance Berhad

Mr. Matthews a/l George
Liberty Insurance Berhad

Ms. Jenny Yeoh Yeok Len
MSIG Insurance (Malaysia) Bhd

Ms. Lum Sau Mei
Progressive Insurance Bhd

Ms. Amy Tan King Yee
QBE Insurance (Malaysia) Berhad

Mr. Lim Kok Huat
RHB Insurance Berhad

Ms. Lily Teh Lai Lai
Tune Insurance Malaysia Berhad

CLAIMS MANAGEMENT

CONVENOR

Mr. Derek Roberts
AmGeneral Insurance Berhad

DEPUTY CONVENOR

Mr. Voon Wing Chuan
Lonpac Insurance Bhd

MEMBERS

Mr. Jasvinder Singh a/l Pritam Singh
AIG Malaysia Insurance Berhad

Mr. Darren Joseph Ryan
AmGeneral Insurance Berhad

Mr. Leong See Meng
Berjaya Sompo Insurance Berhad

En. Muhammad Azlan Noor Bin Che Mat
Etiqa General Insurance Berhad

Ms. Gan Woon Nie
Great Eastern General Insurance (Malaysia) Berhad

Mr. Ronnie Chan Yoon Kong
Liberty Insurance Berhad

Mr. Jaspal Singh a/l Arjan Singh
MSIG Insurance (Malaysia) Bhd

Ms. Chan Cheng Sim
Pacific & Orient Insurance Co. Berhad

Mr. Alan Sii How Ping
RHB Insurance Berhad

DISTRIBUTION MANAGEMENT

CONVENOR

Mr. David Fike
Zurich General Insurance Malaysia Berhad

DEPUTY CONVENOR

Ms. Grace Quah Seok Chen
AmGeneral Insurance Berhad

MEMBERS

Mr. William Lim
AIA General Berhad (up to 7 January 2019)

Mr. Kevin Rajaratnam
AIG Malaysia Insurance Berhad

En. Mohamed Halid
Etiqa General Insurance Berhad

Ms. Linda Ho Yen Lai
Great Eastern General Insurance (Malaysia) Berhad

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Liberty Insurance Berhad

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Mr. Teoh Guan Huat
MSIG Insurance (Malaysia) Bhd

Ms. Angela Ng
Progressive Insurance Bhd

Mr. William Foo
QBE Insurance (Malaysia) Berhad

Mr. Choon Kim Hoe
RHB Insurance Berhad

Mr. Au Peng Wah
Tokio Marine Insurans (Malaysia) Berhad

Mr. Justin Ng Hoong Wye
Tune Insurance Malaysia Berhad

Mr. Foo Chuen Hou
Zurich General Insurance Malaysia Berhad

EDUCATION/HRD

CONVENOR

En. Zainudin Bin Ishak
Malaysian Reinsurance Berhad

DEPUTY CONVENOR

Pn. Nor Azima Binti Abdul
QBE Insurance (Malaysia) Berhad

MEMBERS

En. Aminudin Bin Daud
AIA General Berhad (up to February 2019)

Ms. Vimala Bhoo Pathy
AIG Malaysia Insurance Berhad

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AmGeneral Insurance Berhad

Pn. Norsiah Binti Harun
Etiqa General Insurance Berhad

Cik Lena Wahab
Great Eastern General Insurance (Malaysia) Berhad (up to February 2019)

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Liberty Insurance Berhad

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Lonpac Insurance Bhd

En. Syed Muhammad Faizal Bin Syed Ahmad
Malaysian Reinsurance Berhad

Ms. Adeline Lim Soon Kiat
MSIG Insurance (Malaysia) Bhd

Mr. Liew Yoke On
The Malaysian Insurance Institute

Ms. Yap Hsu Yi
Tune Insurance Malaysia Berhad

SUB-COMMITTEE MEMBERS 2018/2019

FINANCE AND ERM

CONVENOR

Mr. Ng Kok Kheng
Great Eastern General Insurance (Malaysia) Berhad

DEPUTY CONVENOR

Ms. Soh Lai Sim
MSIG Insurance (Malaysia) Bhd

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Pn. Zawinah Bte Ismail
AIG Malaysia Insurance Berhad

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AmGeneral Insurance Berhad

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Etiqa General Insurance Berhad

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Liberty Insurance Berhad

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Tune Insurance Malaysia Berhad

Mr. Prithpal Ruprai
Zurich General Insurance Malaysia Berhad

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Pn. Nur Basmin Md Amin
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MEMBERS

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AmGeneral Insurance Berhad

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En. Mohd Zamri Bin Zainudin
Lonpac Insurance Bhd

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Malaysian Reinsurance Berhad

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Progressive Insurance Bhd

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QBE Insurance (Malaysia) Berhad (up to January 2019)

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The Pacific Insurance Berhad

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CONVENOR

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AmGeneral Insurance Berhad

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Chubb Insurance Malaysia Berhad

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Etiqa General Insurance Berhad

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En. Azmi Abdul Wahab
Hannover Rueck SE Malaysian Branch

Ms. Evelyn Khoo Lyn Yin
Liberty Insurance Berhad

En. Norhisham Yeon Bin Abd Kadir
Lonpac Insurance Bhd

Pn. Yahani Hashim
Malaysian Reinsurance Berhad

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MSIG Insurance (Malaysia) Bhd

Ms. Chan Cheng Sim
Pacific & Orient Insurance Co. Berhad

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RHB Insurance Berhad

Ms. Ng Khim Wei
Swiss Reinsurance Company Ltd

Pn. Suhaila Ismail
Zurich General Insurance Malaysia Berhad

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CONVENOR

Ms. Defne Turkes
Liberty Insurance Berhad

DEPUTY CONVENOR

Mr. Huang Deyiao, Philip
AIG Malaysia Insurance Berhad

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Chubb Insurance Malaysia Berhad

Cik Alia Ayub
AIA General Berhad

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AmGeneral Insurance Berhad

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Liberty Insurance Berhad

En. Muhammad Tirmizi Muhammad Yew
Malaysian Reinsurance Berhad

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MSIG Insurance (Malaysia) Bhd

Mr. Cheng Chuen Chee
Great Eastern General Insurance (Malaysia) Berhad

Mr. Vincent Ong Hock Lim
RHB Insurance Berhad

Pn. Azlin Mohamad Noor
Tune Insurance Malaysia Berhad

Mr. Alan Ho
Zurich General Insurance Malaysia Berhad

SUB-COMMITTEE MEMBERS 2018/2019

PUBLIC RELATIONS/CSR

CONVENOR

Mr. Steve Crouch
Chubb Insurance Malaysia Berhad

DEPUTY CONVENOR

Pn. Noorazimah Tahir
Malaysian Reinsurance Berhad

MEMBERS

Ms. Chen Mei Ling
AIA General Berhad

Ms. Wong Siew Yong, Nicole
AmGeneral Insurance Berhad

Mr. Eric Saw Teong Giap
Etiqa General Insurance Berhad

Ms. Kamaleshwary Subramaniam
Great Eastern General Insurance (Malaysia) Berhad

Pn. Haliza Hisham
Liberty Insurance Berhad

Ms. Lim Yee Feng
MSIG Insurance (Malaysia) Bhd

Ms. Jaena Ong Lai Kuan
RHB Insurance Berhad

Pn. Rozieana Jamaluddin
Tune Insurance Malaysia Berhad

Ms. Alexandra Lee Abraham
Zurich General Insurance Malaysia Berhad

SARAWAK

CONVENOR

Mr. Wong Chen Yi
AXA Affin General Insurance Berhad

MEMBERS

Mr. Chan Ham Kwang
AIG Malaysia Insurance Berhad

Mr. Simon Lau Ting Wai
Etiqa General Insurance Berhad

Mr. Stephen Yii
MPI Generali Insurans Berhad

Mr. Andrew Wee Siong Jin
QBE Insurance (Malaysia) Berhad

SABAH

CONVENOR

Mr. Liew Chi Fui
Zurich General Insurance Malaysia Berhad

MEMBERS

Mr. Richard Chok
AIG Malaysia Insurance Berhad

Mr. Adrian Liew
AXA Affin General Insurance Berhad

Ms. Jackie Loo
Etiqa General Insurance Berhad

Mr. Michael Wong
Liberty Insurance Berhad

Mr. Benedict Majin
Progressive Insurance Bhd

Mr. Jeff Chiew
QBE Insurance (Malaysia) Berhad

Ms. Jocelyn Choo
Tune Insurance Malaysia Berhad

Mr. Jacky Ho Chee Kiang
Zurich General Insurance Malaysia Berhad

PARS

CHAIRMAN

En. Muhammad Azlan Noor Bin Che Mat
Etiqa General Insurance Berhad

DEPUTY CHAIRMAN

Mr. Alan Sii How Ping
RHB Insurance Berhad

MEMBERS

Mr. Suresh Kumar a/l Batumalai
AIG Malaysia Insurance Berhad

Ms. Penny Sivam Sedase Von Pillay
Allianz General Insurance Company (Malaysia) Berhad

Mr. David Chok Voon Peng
Berjaya Sompo Insurance Berhad

Pn. Haslenda Md Moktar Rudin
Etiqa General Insurance Berhad

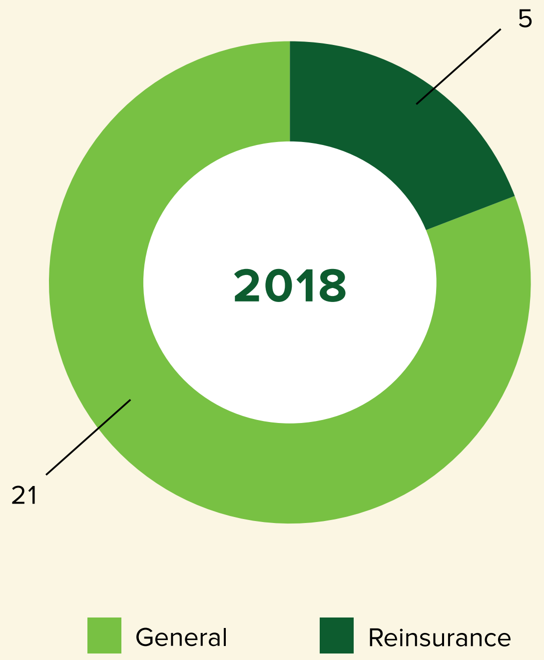
En. Azico Bin Abdul Rahim
Great Eastern General Insurance (Malaysia) Berhad

Mr. Ronnie Chan Yoon Kong
Liberty Insurance Berhad

Mr. Jaspal Singh a/l Arjan Singh
MSIG Insurance (Malaysia) Bhd

YEAR BOOK 2018/2019

The PIAM Year Book 2018/2019 provides an overview of the general insurance industry in Malaysia and highlights the major activities and projects of the Association for the period under review.



Association Membership

As at 1 April 2019, the Association had 26 members comprising licensed general insurance and reinsurance companies operating in Malaysia. There were 21 general insurers and 5 general reinsurers. Out of the 26 member companies, 17 were domestic operations whilst 9 were foreign owned. There was no change in membership from the previous year.

Economic Overview

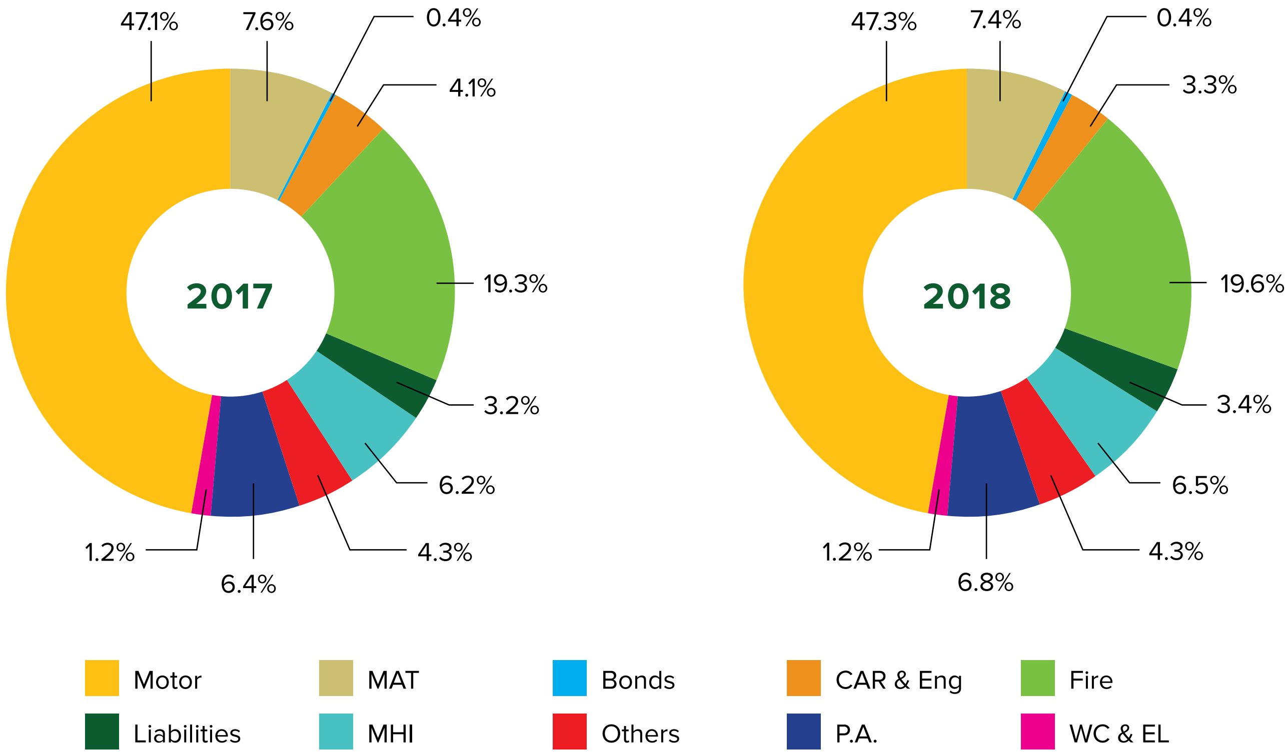
In the year 2018, the Malaysian economy expanded 4.7% (2017: 5.9%). Headline inflation averaged at 1.0% (2017: 3.7%) and this was the lowest since 2009. The decline in headline inflation was mainly due to transport inflation turning negative in the fourth quarter of 2018, which reflects the fixed domestic RON95 petrol and diesel prices during the quarter compared to the higher fuel prices in the fourth quarter of 2017.

The combined outcome of zerorisation of the Goods and Services Tax (GST) and the implementation of the Sales and Service Tax (SST) continued to exert an overall downward impact to headline inflation during the quarter.

The services sector increased by 6.8% as compared to 6.2% in 2017.

The performance of services sector was underpinned by wholesale & retail trade and information & communication sub-sectors. In the fourth quarter of 2018, wholesale & retail trade grew 8.6% backed by retail segment which remained a double-digit growth of 12.0%. Furthermore, information & communication remained strong by posting a growth of 8.1% driven by communication and computer services activities. Finance & insurance moderated 4.5% supported by insurance which grew 8.4%.

THE INDUSTRY LANDSCAPE AND PERFORMANCE

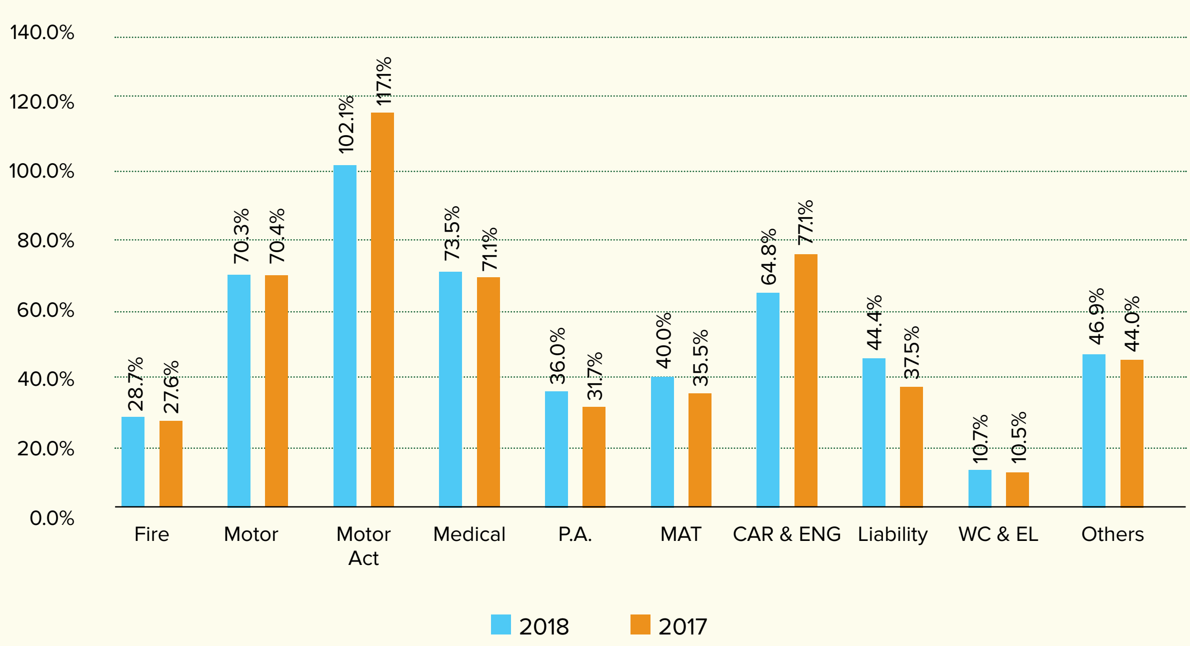


The General Insurance Industry registered a growth of 1.5% in 2018 on the back of higher premiums from its two largest classes of insurance, Motor and Fire. Gross written premiums amounted to RM 17.92 billion. Motor remained the largest class with a market share of 47.3% followed by Fire at 19.6% and Marine Aviation & Transit (MAT) at 7.4%.

Motor insurance recorded gross written premiums of RM 8.47 billion with a growth of 1.8% supported by increases in new vehicle sales in both the private motor cars and commercial vehicles segments. Close to 600,000 new vehicles were sold in 2018 compared to 580,000 in 2017 as a result of increased demand during the tax free months from June to August 2018.

Fire insurance grew 2.8% and maintained its position as the second largest class with gross written premiums of RM 3.51 billion. MAT insurance declined 0.3% with gross written premiums of RM 1.33 billion owing to reductions in the Cargo and Offshore Oil Related classes. Medical and Health insurance (MHI) grew 5.2% to RM 1.16 billion while Personal Accident insurance rose 6.9% to RM 1.21 billion. The Miscellaneous Class recorded a dip of 4.8% with gross written premiums at RM 2.24 billion. Within this class, Bonds, Liabilities, Engineering and Workmen's Compensation insurances declined year on year. Uncertainty over some mega construction projects which are currently under review contributed to the slowdown.

CLAIMS RATIO BY SECTORS



Net Claims Incurred Ratio

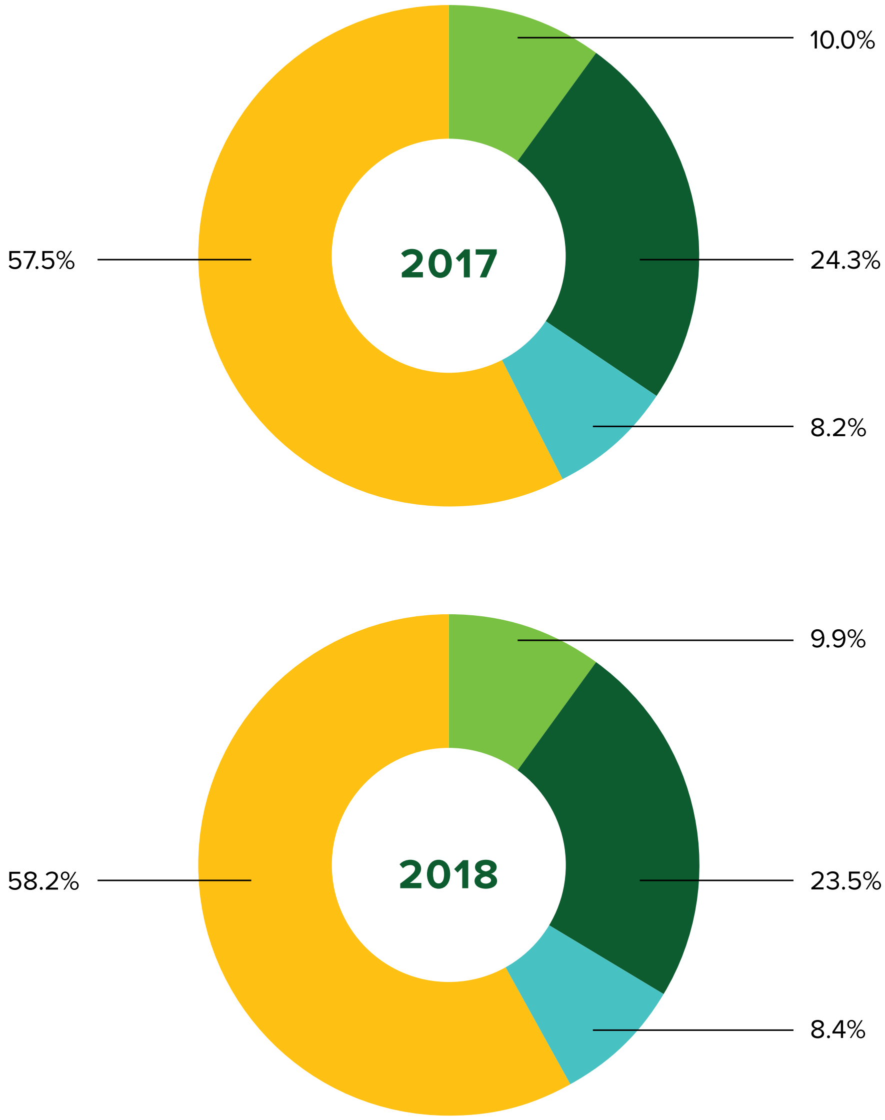
The Net Claims Incurred Ratio (NCIR) increased to 58.2% in 2018 from 57.5% in 2017. This was largely the result of higher claims ratios for the Motor and MHI classes which stood at 70.3% and 73.5% respectively.

For the Motor class, the general insurance industry paid out claims amounting to RM 5.45 billion in 2018. This worked out to be an astounding figure of RM 14.9 million per day in claims paid out for property damage, bodily injury and vehicle theft by all the motor insurance providers. On top of these hefty claims involving death and injuries, road accidents also resulted in severe losses in both own and third party property damages.

Claims ratio for MHI has been on the rise. It reached 73.5% in 2018 from 71.1% in 2017 (2016: 70.5% and 2015: 50.4%). The insurance industry is forming a Joint Task Force to identify key drivers of medical cost inflation and propose containment measures.

Underwriting

The industry's underwriting margin was at 8.4% amounting to RM 1.17 billion, an increase from the RM 1.05 billion or 8.2% in 2017 (2016: 1.53 billion, 12%). The operating result for 2018 was RM 2.28 billion compared to RM 2.12 billion in 2017 (2016: RM2.65 billion). The combined management expenses and commission decreased to 33.4% (2017: 34.3% and 2016: 33.5%).



KEY INDUSTRY DEVELOPMENTS

Phased Liberalisation of the Motor and Fire Tariffs

The Phased Liberalisation of the Motor Tariff gained steady momentum since it took effect in 2016. PIAM member companies have been continuously introducing new and innovative products to better serve consumers and meet their various protection needs. As at March 2019, the industry has launched 50 new Motor and 46 new Fire products in the market.

The Phased Liberalisation period has been extended to 30 June 2019. The industry eagerly anticipates further liberalisation and looks forward to the full opening up of the market.

National Consumer Education Campaign (NCEC)

Having embarked on the National Consumer Education Campaign (NCEC) themed 'Now I Can Make a Difference' in 2017 to raise consumer's awareness and educate them on Phased Liberalisation, PIAM together with the Malaysian Takaful Association (MTA) further empowered consumers to make the right choices in their selection of insurance protection.

The second phase of the NCEC adopted a 'Play Your Role' theme which was launched on 11 June 2018. The Association engaged Adibah Noor as an ambassador for the campaign to convey the messages on road safety to encourage consumers to play their role. Adibah Noor is a household name, a renowned actress, comedian and singer nationwide. She is an ideal person to speak on the important topic of road safety and promote good driving habits in Malaysia as she has the ability to convey messages and taglines with her unique style and sense of humour to a broad spectrum of audiences. The ultimate objective is to ensure Malaysian roads are safer with less traffic accidents and road fatalities.

Intensifying efforts to reduce road accidents

PETALING JAYA: The General Insurance Association of Malaysia (PIAM) is intensifying its collaboration with major stakeholders to reduce road accidents by 20% for 2018 and 50% from 2020, its chairman Antony Lee said.

The phased liberalisation of motor insurance tariffs has been going smoothly and the National Consumer Education Campaign has heightened awareness among the public on the benefits to consumers.

He said motorists may be rewarded with lower insurance premium rates by being safe drivers and a responsible car owners but accident rates remain alarmingly high.

Lee said the fatality index in 2017 stands at 2.34 compared with 2.59 in 2016, despite a reduction. PIAM aims to achieve an index of 2.0 for every 10,000 registered vehicles.

Its chief executive officer Mark Lim said the trend of accidents and fatalities caused by heavy and commercial vehicles is worrying, although consumer education is important, enforcement is equally crucial.

"The insurance industry supports the Kejara System as any information on errant and high-risk drivers will be useful. We look forward to working with government agencies to help reduce the national road accident rate.

"Motor insurers currently pay out RM14.7 million per day in claims. This is a staggering amount and cannot be sustained," he said. – by **Rajvinder Singh**

The Star ONLINE

In a fitting role as road safety ambassador

METRO NEWS

Friday, 15 Jun 2018

By Roby Lim

(From left) Lee, Adibah and MTA chairman Muhammad Fikri at the launch of Play Your Role campaign.

ADIBAH (tengah) dilantik sebagai Duta Jenama Kempen Pendidikan Pengguna Kebangsaan untuk Liberalisasi Tarif Insurans Motor di Malaysia.

Promosi pemanduan

Sofyan Rizal Ishak
cnews@nstp.com.my

PIAM, MTA lantik Adibah Noor Duta Liberalisasi Tarif Insurans Motor

Kuala Lumpur

Persatuan Insurans Am Malaysia (PIAM) dan Persatuan Takaful Malaysia (MTA) secara bersama melantik pelakon, pelawak dan penyanyi terkenal tanah air, Adibah Noor sebagai Duta Jenama Kempen Pendidikan Pengguna Kebangsaan untuk Liberalisasi Tarif Insurans Motor di Malaysia.

Pengerusi PIAM, Antony Lee berkata, keputusan melantik selebriti itu sebagai duta dibuat kerana beliau mampu menjangkau semua rakyat Malaysia dan melangkaui umur, jantina, bangsa dan status sosial.

"Kami yakin beliau adalah individu ideal untuk bercakap mengenai kepentingan keselamatan jalan raya dan mempromosikan pemanduan berhemat di Malaysia sekali gus dapat memastikan jalan di negara ini adalah selamat dengan kematian dan kemalangan jalan raya yang rendah," katanya, semalam.

Objektif kempen ini juga untuk mewujudkan kesedaran mengenai pelbagai produk baru yang berada di pasaran dan menggalakkan pengguna menjadi lebih proaktif dan memilih dengan bijak apabila membeli insurans motor.

Menurutnya, fasa Liberalisasi Tarif Insurans Motor berjalan lancar di mana pelaksanaan kempen itu didapati meningkatkan kesedaran dalam kalangan orang ramai mengenai manfaatnya.

"Pengguna boleh diberi ganjaran dengan kadar premium insurans lebih rendah dengan menjadi pemandu yang selamat dan pemilik kereta yang bertanggungjawab.

"Kami meningkatkan kerjasama dengan semua pihak berkepentingan untuk mengurangkan kadar kemalangan di seluruh negara dan menetapkan sasaran mengurangkan kemalangan kepada 20 peratus pada tahun ini dan 50 peratus mulai 2020," katanya.

Sementara itu, Ketua Pegawai Eksekutif PIAM, Mark Lim berkata, trend semasa kemalangan dan kematian akibat kenderaan berat amat membimbangkan di mana penguatkuasaan oleh pihak berkaitan adalah sama penting dengan pendidikan pengguna.

"Insurans motor kini membayar sebanyak RM11.7 juta sehari dalam tuntutan bagi kerosakan harta benda, kecederaan anggota dan kecurian kenderaan di mana jumlah ini mengejutkan dan tidak sepatutnya dicatatkan pada masa depan," katanya.

Fasa pertama liberalisasi yang bermula 1 Julai 2016 menyaksikan syarikat insurans dibenarkan menawarkan produk baru kepada pengguna pada kadar pasaran dengan pihak ketiga motor sedia ada, produk komprehensif motor serta produk Kebakaran dan Kecurian Pihak Ketiga Motor terus diliberalkan.

Pada 1 Julai 2017, kadar premium untuk Komprehensif Motor serta produk Kebakaran dan Kecurian Pihak Ketiga Motor diliberalisasikan manakala, sebanyak 33 produk insurans motor baru dilancarkan pada 2 Mei 2018.

Laman web PIAM dan MTA menyediakan maklumat mengenai perlindungan insurans yang tersedia di mana pengguna boleh memilih perlindungan berdasarkan keperluan khusus dan menerima sebut harga daripada syarikat insurans yang dipilih.

FAKTA
Objektif kempen untuk mewujudkan kesedaran mengenai pelbagai produk baru

PIAM, MTA appoint Adibah Noor as brand ambassador on motor insurance liberalisation

KUALA LUMPUR: Persatuan Insurans Am Malaysia (PIAM) and Malaysian Takaful Association (MTA) have jointly appointed Adibah Noor as Brand Ambassador for the National Consumer Education Campaign on the Liberalisation of the Motor Insurance Tariff in Malaysia.

Adibah Noor, is a household name and a renowned actress, comedian and singer nationwide.

Antony Lee, Chairman of PIAM said "We decided on Adibah Noor because she is able to reach out to all Malaysians and transcends age, gender, race and social status. She has the ability to convey messages and taglines with ease to a broad spectrum of audiences.

"We are confident that she is the ideal person to speak on the important topic of road safety and promoting good driving habits in Malaysia. She will add a unique personal touch to this campaign. Our ultimate objective is to ensure Malaysian roads are safer with less traffic accidents and road fatalities."

In 2015, the number of road accident fatalities stood at 6,706; in 2016 it increased to 7,152; and in 2017 it was 6,740. The fatality index in 2017 currently stands at 2.34 compared to 2.59 in 2016.

Even though the index is reducing, we have to work towards achieving an index of 2.0 for every 10,000 registered vehicles to support the Ministry of Transport's initiative to reduce road deaths on par with the developed countries.

This consumer education campaign supports the governments' initiative to make Malaysian roads safer.

Mark Lim, Chief Executive Officer of PIAM said that "the current trend of accidents and fatalities caused by heavy and commercial vehicles is worrying. Although consumer education is important, enforcement by relevant authorities is equally crucial.

"The insurance industry supports the Kejara System as any information on errant and high-risk drivers will be useful.

"We look forward to working

product were liberalised.

This is to avoid sharp upward premium rates adjustments if these classes of coverage were immediately liberalised.

The progress of liberalisation will be reviewed by the regulator

...

which provides consumers with information on the insurance covers available.

Consumers can select the

Insurers bogged down by cheaper premiums

PIAM, MTA lantik Adibah Noor
Wartawan Sinar Harian
13 Jun 2018

To better reach out to Malaysians, the industry created a Road Safety Music Video starring Adibah Noor as the campaign ambassador. Highlighted in the music video were the bad habits that Malaysians have adopted – whether consciously or unconsciously – on a daily basis, which compromises road safety and the driver's own safety.


OMG! Ramainya atas motor, mestilah rasa sempit.


Pastikan helmet sentiasa dipakai, jalan raya bahaya tau.


Dudukkan mereka di *childseat* dan pakaikan tali keledar.

The Minister of Transport, Yang Berhormat Anthony Loke; Deputy Minister of Transport, Dato' Kamarudin Jaffar; PIAM Chairman, Mr Antony Lee and MTA Chairman, En. Muhammad Fikri Mohamad Rawi made cameo appearances towards the end of the music video which demonstrates the collaboration between the industry and government agencies to promote road safety. The music video was launched on 29 January 2019 by the Minister of Transport at the Ministry's National Road Safety Campaign for Chinese New Year (CNY) 2019.

Special Guest

YB Anthony Loke Siew Fook
(Minister of Transport)
as Director

YBhg. Dato' Kamarudin Jaffar
(Deputy Minister of Transport)
as Assistant Director

Guest Starring

Antony Lee
(Chairman of PIAM)
as Himself

Muhammad Fikri Mohamad Rawi
(Chairman of MTA)
as Himself


KEMPEN KESELAMATAN JALAN RAYA
Bersempena Perayaan Tahun Baru Cina
Kebangsaan Tahun 2019
"Pandu Cermat, Sampai Selamat"
OLEH:
MALAYSIA
TEMPAT: KAWASAN REHAT DAN RAWAT
DENGKIL (ARAH SELATAN)
TARIKH: 29 JANUARI 2019 (SELASA)
11.00 PAGI
HONDA
GOODYEAR


ALL RIGHT RESERVED


TIRED?
DON'T DRIVE
4x

Customer Satisfaction Index Survey

Following the roll out of the Customer Service Charter in December 2017, BNM requested the industry to work on a common Industry Customer Satisfaction Index survey as the next phase. The objective was to further improve the quality and transparency of services to insurance consumers.

Known as "Project Chimera", this project was undertaken by Nielsen Malaysia, a renowned market research agency. The baseline study was to evaluate the industry's performance on customer satisfaction based on the four pillars under the Customer Service Charter i.e. (1) Insurance Made Accessible through Better Engagement and Improved Services, (2) Knowing the Customer to Build Trust, (3) Timely, Transparent and Excellent Service to the Customer's Satisfaction and (4) Fair, Timely and Transparent Claims Settlement Processes. The survey commenced in May 2018 and was completed in Q3 2018. The expectation of this study was to determine the customer engagement experience, assess the service delivery levels, determine the level of customer satisfaction and determine the level of consumers' peace of mind towards insurance products.

At the international level, the overall Malaysian Customer Service Index Score performed better compared to countries such as USA and Singapore. Despite this, in terms of sectorial performance in Malaysia, the general insurance sector results were not fully satisfactory. It was observed that the results could have been more reflective if the survey had been done by product types, especially since the claims settlement practices/processes were different amongst different classes of general insurance. This would be a point to be noted for future surveys.

From this first survey, areas that the insurance industry would focus on for improvement would be promoting greater awareness of the Customer Service Charter, enhancing claims processes; especially in the general insurance sector and enhancing the competency of intermediaries in dealing with customers.

Fraud Intelligence System (FIS)

All PIAM member companies subscribe to the Fraud Intelligence System (FIS) managed by Insurance Services Malaysia Bhd (ISM). The FIS aims to provide fraud alerts to insurers which will help to detect suspicious claims. The system helps expose fraud syndicates at work and provides leads for detailed investigation by insurance companies eventually leading to their prosecution under the law. As at February 2019, three fraud alerts had been issued. The FIS was also able to assist in uncovering a syndicate which was involved in fraud up to RM 2.7 million.

PIAM's Collaboration with Regional Associations and Stakeholders

The 44th ASEAN Insurance Council (AIC) Meetings

PIAM and LIAM hosted the 44th ASEAN Insurance Council (AIC) Meeting at Sasana Kijang, BNM from 26 to 29 November 2018. Simultaneously, BNM organised the 21st ASEAN Insurance Regulators Meeting (AIRM) at the same venue.

These meetings are held at member countries of the AIC on a rotation basis. The last time Malaysia hosted the meeting was in 2007. The objectives of these meetings are for insurance markets in the region to identify issues impacting the insurance industry in the ASEAN region and arriving at a consensus in addressing these issues. The AIC also aims to have a global presence and is collaborating with the World Economic Forum (WEF) whilst working on the Sustainable Development Investment Partnership (SDIP) for blended finance in investments.

The annual AIC meeting closes with a joint plenary session between the insurance regulators of the region and the industry. Issues which require the regulators' involvement were discussed. At the meeting in Kuala Lumpur, the general insurance industry highlighted the following key areas:-

1. Greater market growth and penetration.

2. Working proactively with governmental bodies and agencies to broaden the economic impact of general insurance to support the country's growth.

3. Stemming the high claims in motor insurance and combating fraud through the use of advanced data analytics.

4. Leveraging on technology to capitalise on the opportunities presented in a digital economy.


21st AIRM
44th AIC Meeting
ASEAN INSURANCE COUNCIL
44th ASEAN Insurance Council (AIC) Meeting
Kuala Lumpur Malaysia


21st AIRM
44th AIC Meeting
ASEAN INSURANCE COUNCIL


Secretary
General


Secretary
General
Chairman
MYANMAR


21st AIRM
44th AIC Meeting
ASEAN INSURANCE COUNCIL
asean

19th ASEAN Council of Bureaux (COB) Meeting

The 19th ASEAN Council of Bureaux (COB) meeting was held on 26 November 2018 at Sasana Kijang, BNM, Kuala Lumpur, preceding the 21st ASEAN Insurance Regulators Meeting and the 44th ASEAN Insurance Council Meetings. It was an honour for the Malaysian general insurance industry to host the prestigious COB meeting.

This meeting was chaired by PIAM CEO Mr. Mark Lim.

A Memorandum of Understanding to expand the COB arrangement for the island of Borneo to include all vehicles and to utilise the ASEAN Compulsory Motor Insurance (ACMI) platform for the purpose was signed by Brunei, Indonesia and Malaysia at the meeting. The signing ceremony was witnessed by the Secretary General of AIC, Ibu Evelina F. Pietruschka, Vice Chairman COB, Mr Nopadol Santipakorn from Thailand, and the entire ASEAN COB delegation members.


ASEAN
INSURANCE
COUNCIL


BRUNEI
MALAYSIA
INDONESIA

Young ASEAN Manager Award (YAMA)

On talent development, AIC organises an annual event to recognise a young manager in the region i.e. the Young ASEAN Manager Award (YAMA). YAMA was introduced in 2005 to reinforce AIC's initiative to encourage more young managers within the industry to actively contribute and excel in their field of work. This will lead to the development of a skilled pool of human capital within the ASEAN insurance industry.

Young managers are the future leaders of the industry and there is a need to encourage them to establish their talent and leadership qualities. By recognizing young managers' outstanding contributions to the insurance industry, it is hoped to encourage, motivate and inspire other managers to become leaders of substance in the business frontier. The competitiveness of these young managers will in turn help to shape a dynamic workforce for the insurance sector in the ASEAN region.

In 2018, Mr. Kelvin Hii, Vice President – Actuarial from MSIG Insurance (Malaysia) Bhd was recognised and presented with this prestigious award. The award presentation ceremony was held during the Gala Dinner hosted by BNM. The colourful Gala Dinner also featured various stage performances representing the different ethnic groups in Malaysia.


ASEAN Insurance Regulators' Mee
ASEAN
SEAN
mber
FINALIST
FINALIST


Gala Dinner
21st ASEAN Insurance R
44th ASEAN Insuran
3rd ASEAN Insura
28 November 2018
Hilton


YAMA
2018


Hilton

The 3rd ASEAN Insurance Summit (AIS)

The 3rd ASEAN Insurance Summit (AIS) was held on 28 November 2018 at the Auditorium, Sasana Kijang, BNM. It was the first time that the Malaysian insurance industry hosted this prestigious summit on the side-lines of the 21st ASEAN Insurance Regulators Meeting and the 44th ASEAN Insurance Council Meetings.

Themed "The Fourth Industrial Revolution and Its Impact on the ASEAN Insurance Industry", it was officially launched by the Assistant Governor of BNM, YBhg. En. Adnan Zaylani Mohamad Zahid and witnessed by over 300 insurance leaders, regulators, stakeholders and insurance industry players from the ASEAN region.

En. Adnan Zaylani also officiated the launch of the ASEAN Insurance Pulse undertaken by Malaysian Reinsurance Bhd. The ASEAN Insurance Pulse is an annual market survey report offering an overview of the current state and future prospects of the regions' non-life insurance markets. The edition of the ASEAN Insurance Pulse that was launched at this event highlighted the protection gaps and their implications for the region's insurance market and economies.

In his speech, En. Adnan Zaylani urged domestic industry players to develop their own competitive advantage to step up and seize the opportunities amidst the advent of Industry 4.0 and digitalisation.

There were three plenary sessions namely; How the Fourth Industrial Revolution Will Shape the Insurance Industry and Its Impact on the ASEAN Insurance Industry, Insurance in a Digital Economy, and Promoting Insurance Public-Private Partnership in Infrastructure Projects through Blended Finance. Many views were deliberated, thoughts were shared and ideas were exchanged at these interactive sessions.

Ibu Evelina F. Pietruschka, Secretary General of AIC expressed hope that the Summit would bring new directions, trends and latest developments that are highly relevant to the insurance industry. This will enable the ASEAN insurance industry to grow and prosper in the future.


Opening Ceremony
21st ASEAN Insurance Regulators' Meeting
44th ASEAN Insurance Council Meeting
&
3rd ASEAN Insurance Summit
28 November 2018 | Sasana Kijang, Kuala Lumpur


BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA
asean
ASEAN Insurance Pulse 2018

A cocktail event was held on 27 November 2018 to welcome the AIS delegates. It was a good platform to build rapport and camaraderie prior to the summit. New friendships were forged while old ones rekindled, making it a memorable evening.

The 29th East Asian Insurance Congress (EAIC)

The 29th East Asian Insurance Congress (EAIC) was held from 6 to 9 May 2018 at the Marriot Hotel in Manila, the Philippines. PIAM was represented by Chairman Mr. Antony Lee, Deputy Chairman Mr. Chua Seck Guan and CEO Mr. Mark Lim.

Themed "Managing Disruption, Driving Change", it was indeed timely in view of the current evolution in the insurance industry. Insurance practitioners are at a crossroad facing a disruptive market with challenges posed by digitalisation and new innovations. Rethinking strategies is important to integrate with technologies such as artificial intelligence and blockchain. The discussions at the 29th EAIC were insightful and thought-provoking covering both current situations and future challenges. The EAIC also provided extensive networking opportunities for delegates from the insurance industry in the region.


EAIC


EAIC
EAIC


EAIC
EAST ASIAN INSURANCE CONGRESS


Chris Ma
Ramon Y. Di


Ramon Y. Dimacali
29th EAIC Assistant Secretary and Treasurer
George C. Mina
Mamoru Otsubo
29th EAIC Auditor

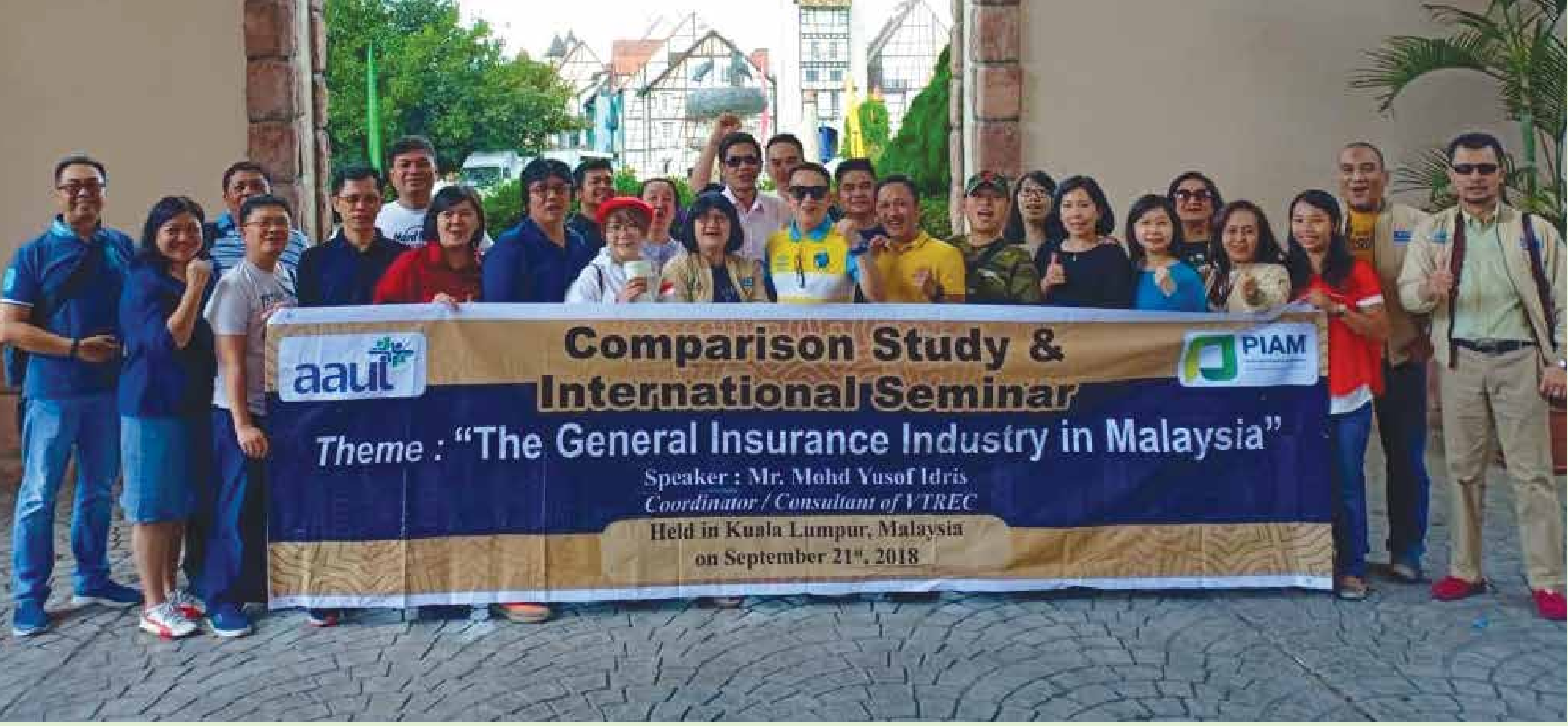
EAIC City Performance by Kuala Lumpur -The Beaters

BGPT (BITA-GIAS-PIAM-TGIA) Annual Liaison Meeting in Bangkok, Thailand

The Management Committee of PIAM maintains close liaison with the regional general insurance associations in Singapore, Brunei and Thailand.

A liaison meeting with the Brunei Insurance and Takaful Association (BITA), the General Insurance Association of Singapore (GIAS) and Thai General Insurance Association (TGIA) was held on 21 August 2018 in Bangkok, Thailand. The associations updated each other on the developments, industry performances and key projects undertaken in their respective markets. This is an excellent platform for industry associations to share experiences and developments in each country allowing for further collaboration and engagement.


Bangkok Annual Liaison Meeting: BGPT



A Visit from Asosiasi Insuransi Umum Indonesia (AAUI)

During the year, PIAM receives visitors from overseas in Kuala Lumpur who are here to build rapport and learn more about the local insurance industry and the Association. On behalf of PIAM, En. Mohd Yusof bin Idris received a delegation of 60 members from the Asosiasi Insuransi Umum Indonesia (AAUI) on 21 September 2018. The visit was to gather information on the insurance industry in Malaysia, particularly on market liberalisation and combating vehicle theft.

A Visit from Saudi Arabia's Credit Bureau, SIMAH and Walaa Insurance

Responding to a request from Merimen Sdn Bhd, and together with En. Azli Munani, CEO of MTA, Ms. Joy Lim of PIAM chaired the meeting with Saudi Arabia's Credit Bureau, SIMAH and Walaa Insurance on 4 December 2018 to provide an appreciation of the purpose and benefit in the creation of an insurance association for the country. It is the hope that the discussion would help them to start up their country association in Saudi Arabia.

A Study Mission from Myanmar

Upon the request by the Japanese Embassy in Malaysia (as Japan is providing expertise to Myanmar to develop their insurance business environment), PIAM hosted a five-member delegation from Myanmar on 28 February 2019 and walked them through the history of the Motor business in Malaysia as well as the solutions created by the industry.

Myanmar explained that they were driven by the liberalisation of their capital market to study the Malaysian insurance landscape. The Insurance Authority (Financial Regulatory Department, Ministry of Planning and Finance) and the Myanmar Insurance Association are collaborating to improve their motor insurance industry and the loss ratios.

CEOs' Industry Briefings and Networking Sessions

PIAM organised two CEOs' industry briefings and networking sessions in 2018, i.e. on 8 February 2018 and 29 August 2018. These sessions were organised to keep member companies updated on industry developments and projects undertaken by the Association. The half yearly and full year industry performance statistics as well as the projects undertaken by the various sub-committees were shared with members.

These interactive sessions enable the Association to receive constructive feedback from the CEOs on critical issues affecting the general insurance industry.

INDUSTRY ISSUES AND ACTIVITIES

Regulatory and Industry Development

Review of Industry Guidelines and Agreements

Meeting legal obligations is more than just about obeying laws. It has to ensure that there is integrity in the operations of the Association's business.

This provides other organisations and consumers the certainty and confidence in knowing that they can conduct business or work jointly with the Association in a fair and transparent environment.

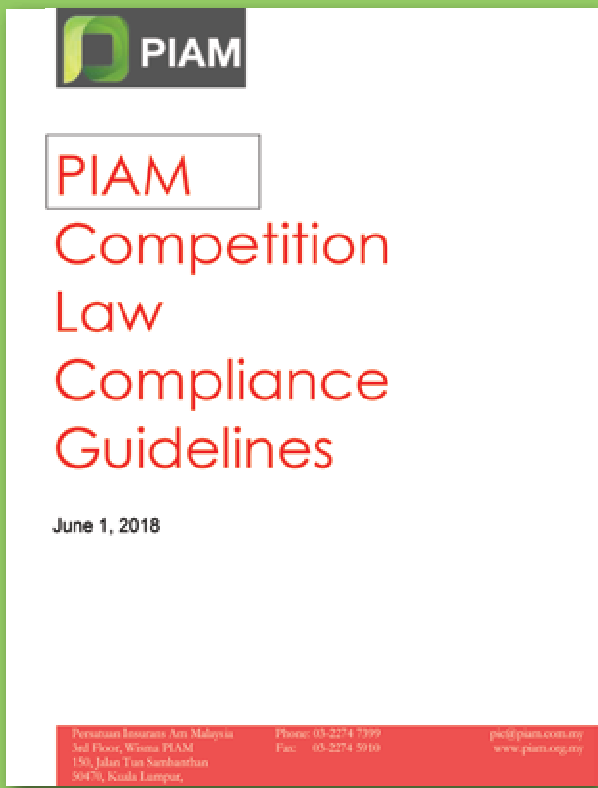
Regulatory compliance is an Association's adherence to laws, regulations, guidelines and specifications relevant to its member companies, business partners and the public at large. Violations of regulatory compliance regulations often result in legal punishment including fines etc.

The Regulatory and Industry Development Sub-committee of PIAM had carried out a thorough review of the Association's current practices, rules and regulations governing its operations or those adopted by member companies with its legal counsel. Several changes were adopted with the consensus of member companies to ensure implementation of regulations are in place and in accordance with all laws to enable the market to run effectively. These changes also aim to protect consumer interests. This is not an exhaustive exercise as the process is ongoing with new practices and rules being introduced from time to time.

PIAM Competition Law Compliance Guidelines

Competition law (or antitrust law) is intended to preserve competition by prohibiting agreements between enterprises (including decisions by trade associations), and unilateral conduct that restrict competition. Trade associations can provide great benefits to the marketplace and to consumers. However, as they may involve groups of competitors working together on common industry issues, trade associations are subject to particular competition law scrutiny.

PIAM has developed its Competition Law Compliance Guidelines which set for the basic competition law principles that the staff and members of PIAM will comply with when preparing, organizing and attending meetings as well as in any other PIAM activities. These Guidelines have been endorsed and adopted by PIAM's Management Committee. It is explicitly and unconditionally complied with by every member and staff of PIAM.


PIAM

PIAM Competition Law Compliance Guidelines

June 1, 2018

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Phone: 03-2274 7399
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This document sets out guidelines for the conduct of PIAM staff and members within the context of PIAM's activities. In so far as members are concerned, this Policy Statement and the Competition Law Compliance Guidelines apply when representatives of member companies participate in PIAM's Management Committees and Sub-committees, Task Forces, Working Groups, etc. and/or represent PIAM on various external committees, including inter-association committees and bodies. It is the responsibility of each member to comply with competition law relying on their own legal advice; it is NOT the responsibility of PIAM or its staff to ensure that its members comply with competition law in their own activities.

Establishing an effective Competition Law Compliance Guidelines and Ethics has become a necessity to protect any highly regulated organisation. At its core, an effective Compliance Guidelines protects an organisation by detecting and preventing improper conduct as well as promoting adherence to the organisation's legal and ethical obligations.

Compliance Officers Networking Session (CONG) on Personal Data Protection Act (PDPA) vs General Data Protection Regulation (GDPR)

A Compliance Officers Networking Session (CONG) was held on 2 April 2019 on the PDPA and GDPR. The GDPR is a regulation in EU on data protection and privacy for all individuals within the European Union and the European Economic Area. It also addresses the export of personal data outside the EU and EEA areas.

The session started with a briefing by Associate Professor Dr. Sonny Zulhuda from the International Islamic University Malaysia who is an expert in Cyber Law, Personal Data Protection, Information Security Law and Internet Governance. The speaker provided an outlook of the PDPA in Malaysia, case scenarios where data breaches have been detected and penalised and also areas that the PDP Commissioner is focusing for the future like the Data Breach Notification guidelines. There were presentations on an integrated data privacy platform for companies highlighting a comparison of the principles governing the PDPA and GDPR, and how breaches are handled under each regulation. An expert on cyber security presented the landscape in Malaysia and globally.

Motor and Claims Management

Motor

E-hailing

PIAM have had several engagements with the Suruhanjaya Pengangkutan Awam Darat (SPAD) [currently known as Agensi Pengangkutan Awam Darat (APAD)] and BNM to discuss on e-hailing insurance coverage for a new class of hybrid license created by SPAD called "private hire" vehicles.

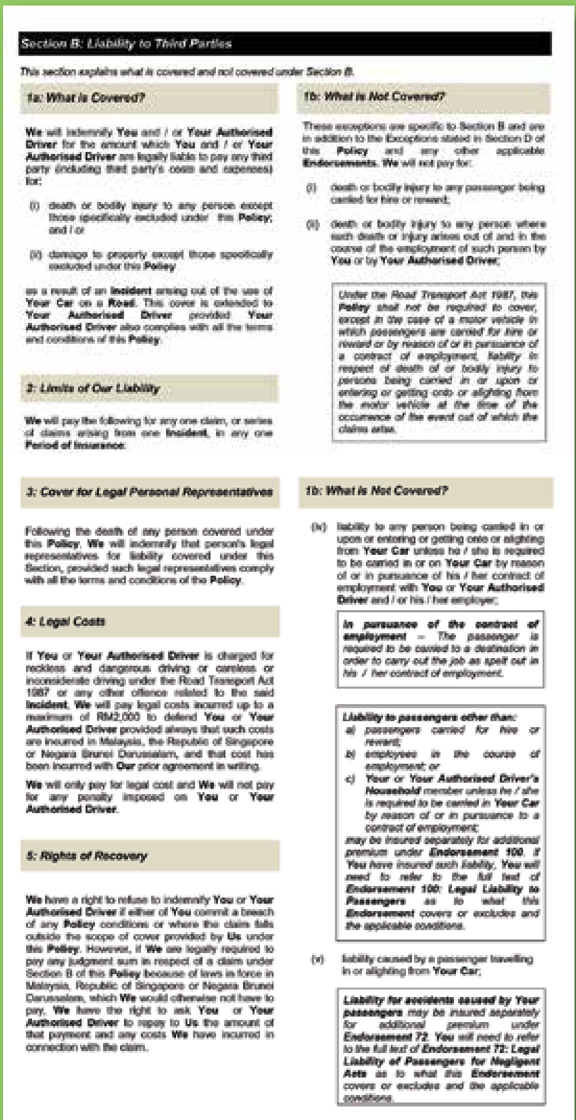
The e-hailing operators have the duty to ensure that their e-hailing drivers possess the following basic insurance covers before operating the e-hailing business:-

- for the driver
- for the car
- for the passenger
- for third party

The template of e-hailing endorsement wordings (English and Malay versions) has been created as a guide to members when submitting their respective filing of premium rates to BNM to underwrite the e-hailing business.

SPAD had issued regulations on e-hailing guidelines on 31 October 2018 and invited registrations of e-hailing licence to all e-hailing operators from 1 November 2018.

In July 2018, the Minister of Transport has allowed a year for compliance of the SPAD regulations.


Section B: Liability to Third Parties

This section explains what is covered and not covered under Section B.

1a: What is Covered?

We will indemnify You and / or Your Authorised Driver for the amount which You and / or Your Authorised Driver are legally liable to pay any third party (including third party's costs and expenses) for:

(i) death or bodily injury to any person except those specifically excluded under this Policy; and / or

(ii) damage to property except those specifically excluded under this Policy

as a result of an Incident arising out of the use of Your Car on a Road. This cover is extended to Your Authorised Driver provided Your Authorised Driver also complies with all the terms and conditions of this Policy.

2: Limits of Our Liability

We will pay the following for any one claim, or series of claims arising from one Incident, in any one Period of Insurance:

3: Cover for Legal Personal Representatives

Following the death of any person covered under this Policy, We will indemnify that person's legal representatives for liability covered under this Section, provided such legal representatives comply with all the terms and conditions of the Policy.

4: Legal Costs

If You or Your Authorised Driver is charged for reckless and dangerous driving or careless or inconsiderate driving under the Road Transport Act 1987 or any other offence related to the said Incident, We will pay legal costs incurred up to a maximum of RM2,000 to defend You or Your Authorised Driver provided always that such costs are incurred in Malaysia, the Republic of Singapore or Negara Brunei Darussalam, and that cost has been incurred with Our prior agreement in writing.

We will only pay for legal cost and We will not pay for any penalty imposed on You or Your Authorised Driver.

5: Rights of Recovery

We have a right to refuse to indemnify You or Your Authorised Driver if either of You commit a breach of any Policy conditions or where the claim falls outside the scope of cover provided by Us under this Policy. However, if We are legally required to pay any judgment sum in respect of a claim under Section B of this Policy because of laws in force in Malaysia, Republic of Singapore or Negara Brunei Darussalam, which We would otherwise not have to pay. We have the right to ask You or Your Authorised Driver to repay to Us the amount of that payment and any costs We have incurred in connection with the claim.

1b: What is Not Covered?

These exceptions are specific to Section B and are in addition to the Exceptions stated in Section D of this Policy and any other applicable Endorsements. We will not pay for:

(i) death or bodily injury to any passenger being carried for hire or reward;

(ii) death or bodily injury to any person where such death or injury arises out of and in the course of the employment of such person by You or by Your Authorised Driver;

Under the Road Transport Act 1987, this Policy shall not be required to cover, except in the case of a motor vehicle in which passengers are carried for hire or reward or by reason of or in pursuance of a contract of employment, liability in respect of death of or bodily injury to persons being carried in or upon or entering or getting onto or alighting from the motor vehicle at the time of the occurrence of the event out of which the claims arise.

1b: What is Not Covered?

(iv) liability to any person being carried in or upon or entering or getting onto or alighting from Your Car unless he / she is required to be carried in or on Your Car by reason of or in pursuance of his / her contract of employment with You or Your Authorised Driver and / or his / her employer;

In pursuance of the contract of employment *– The passenger is required to be carried to a destination in order to carry out the job as spelt out in his / her contract of employment.*

Liability to passengers other than:
a) passengers carried for hire or reward;
b) employees in the course of employment; or
*c) **Your** or **Your Authorised Driver's Household** member unless he / she is required to be carried in **Your Car** by reason of or in pursuance to a contract of employment;*
*may be insured separately for additional premium under **Endorsement 100**. If **You** have insured such liability, **You** will need to refer to the full text of **Endorsement 100: Legal Liability to Passengers** as to what this **Endorsement** covers or excludes and the applicable conditions.*

(v) liability caused by a passenger travelling in or alighting from Your Car;

Liability for accidents caused by Your passengers *may be insured separately for additional premium under **Endorsement 72**. **You** will need to refer to the full text of **Endorsement 72: Legal Liability of Passengers for Negligent Acts** as to what this **Endorsement** covers or excludes and the applicable conditions.*

Third Party Private Car Policy (TPPCP) Wordings

In view that there was only one set of wordings per product in Motor Tariff which is used for the different coverage of insurance i.e. Comprehensive, Third Party Fire and Theft, Third Party or Third Party Act, there is a proposal to create separate wordings for Third Party Policy without any reduction of the benefits or coverage to improve readibility, efficiency and cost.

ASEAN Council of Bureaux (COB) – ASEAN Compulsory Motor Insurance (ACMI)

ASEAN Compulsory Motor Insurance (ACMI) was developed by Thailand for motor insurance purchases and claims assistance as their contribution towards digital unification of the ASEAN countries.

Countries build in their own interface and systems which comply with their own country laws. Information is updated at country level and therefore is kept current and meaningful.

Malaysia is working to add personal services to this system by way of the Accident Assist Call Centre (AACC) which has a 24/7 scheme to respond to enquiries regarding policy purchases, claims assistance and emergency assistance during breakdown, accident or general mishaps. Photos can be uploaded onto the AACC website for viewing and storage. Conversations detailing accident time, location, caller and extent of repairs can be retained for future documentary reference or evidence for verification.

The rating and policy issuance system for private cars and motorcycles as well as linking the back-end data for online upload to ISM will be incorporated into the ACMI portal before its final launch.

Once the system set up is completed, all Malaysian insurers will be invited to participate and use the portal as another marketing avenue targeting foreign visitors, to promote more comprehensive insurance and other products.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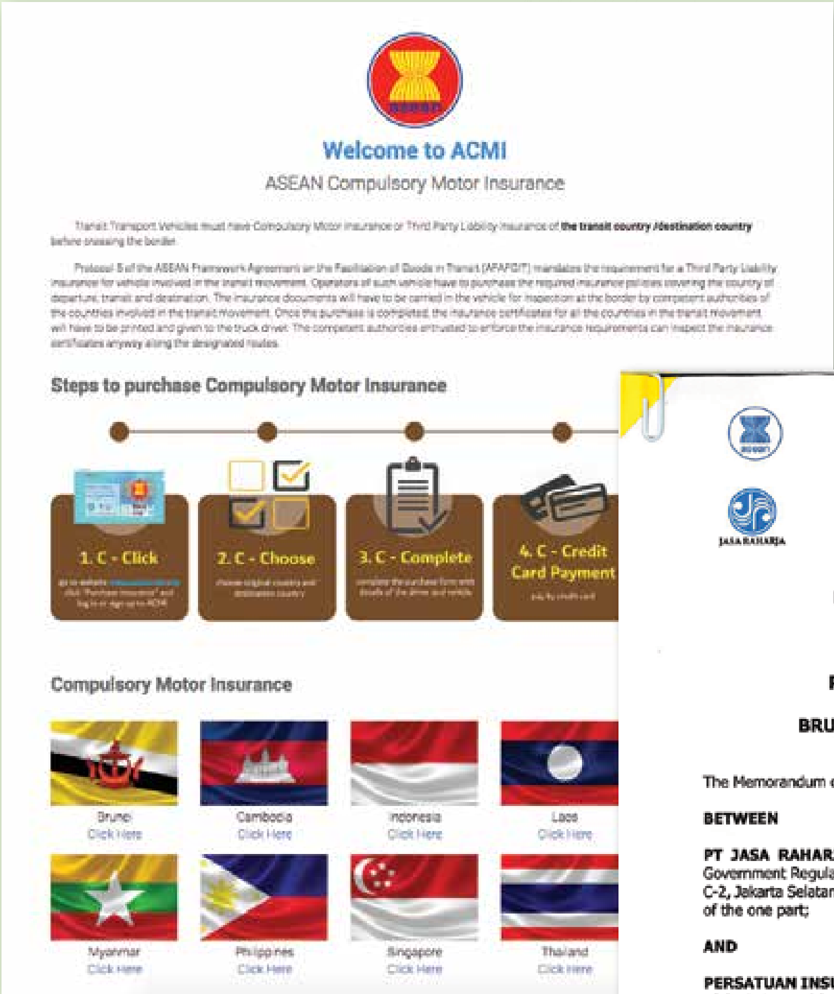
INDONESIA


Council of Bureaux (COB) Meeting
Kuala Lumpur Malaysia
26 November 2018
Key Progress, Sub-Block II



Welcome to ACMI

ASEAN Compulsory Motor Insurance

Transit Transport Vehicles must have Compulsory Motor Insurance or Third Party Liability Insurance of **the transit country /destination country** before crossing the border.

Protocol 8 of the ASEAN Framework Agreement on the Facilitation of Goods in Transit (AFAFGIT) mandates the requirement for a Third Party Liability insurance for vehicle involved in the transit movement. Operators of such vehicle have to purchase the required insurance policies covering the country of departure, transit and destination. The insurance documents will have to be carried in the vehicle for inspection at the border by competent authorities of the countries involved in the transit movement. Once the purchase is completed, the insurance certificates for all the countries in the transit movement will have to be printed and given to the truck driver. The competent authorities entrusted to enforce the insurance requirements can inspect the insurance certificates anyway along the designated routes.

Steps to purchase Compulsory Motor Insurance

1. C - Click
2. C - Choose
3. C - Complete
4. C - Credit Card Payment

Compulsory Motor Insurance

Brunei Click Here
Cambodia Click Here
Indonesia Click Here
Laos Click Here
Myanmar Click Here
Philippines Click Here
Singapore Click Here
Thailand Click Here

PIAM

BITA

MEMORANDUM OF UNDERSTANDING
BETWEEN
PT JASA RAHARJA (PERSERO)
AND
PERSATUAN INSURANS AM MALAYSIA
AND
BRUNEI INSURANCE TAKAFUL ASSOCIATION

The Memorandum of Understanding (MoU) is made on the 26th day of November, 2018

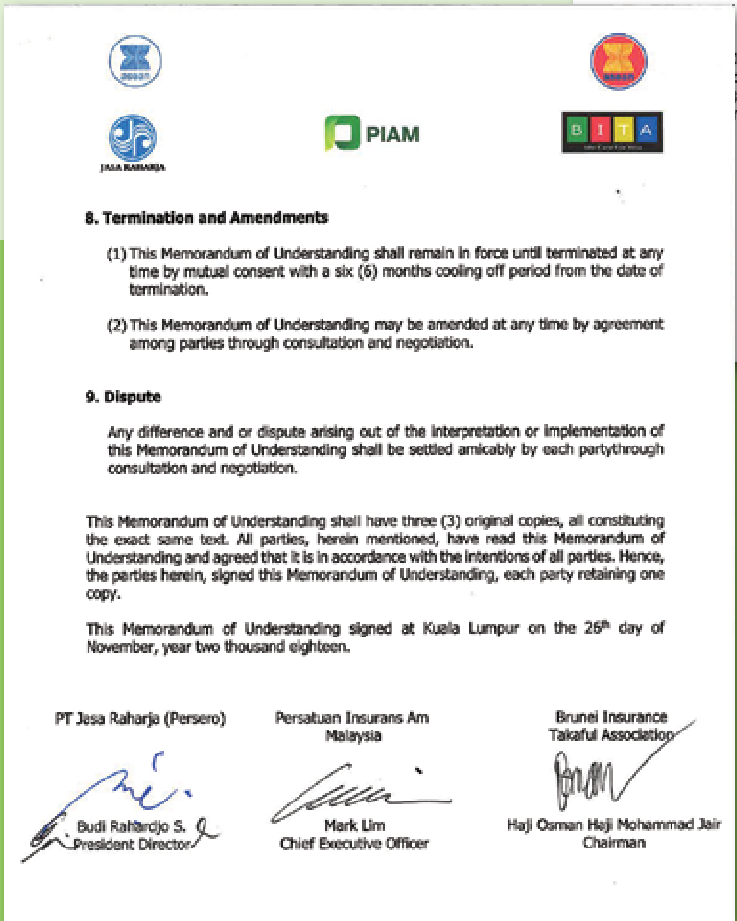
BETWEEN

PT JASA RAHARJA (PERSERO) a Government Own Enterprise registered under Government Regulation and having its place of business at Jalan H.R. Rasuna Said, Kav. C-2, Jakarta Selatan 12920, Jakarta in Indonesia (hereinafter referred to as Jasa Raharja) of the one part;

AND

PERSATUAN INSURANCE AM MALAYSIA an association registerd under the Registry of Societies and having its place of business at Level 3, Wisma PIAM, 150, Jalan Tun Sambanthan , 50470 Kuala Lumpur in Malaysia (hereinafter referred in as "PIAM") of the one part;

...**INSURANCE TAKAFUL ASSOCIATION** an association unifying all the ...conventional life and non-life insurers and takaful operators, and having its ...iness at Unit 4, 2nd floor, Bangunan Hj. Hassan Abdullah, KM3, Kg. Mangalait, ...ng, BE919 Negara Brunei Darussalam (hereinafter referred in as BITA) of the



PIAM

BITA

8. Termination and Amendments

(1) This Memorandum of Understanding shall remain in force until terminated at any time by mutual consent with a six (6) months cooling off period from the date of termination.

(2) This Memorandum of Understanding may be amended at any time by agreement among parties through consultation and negotiation.

9. Dispute

Any difference and or dispute arising out of the interpretation or implementation of this Memorandum of Understanding shall be settled amicably by each partythrough consultation and negotiation.

This Memorandum of Understanding shall have three (3) original copies, all constituting the exact same text. All parties, herein mentioned, have read this Memorandum of Understanding and agreed that it is in accordance with the intentions of all parties. Hence, the parties herein, signed this Memorandum of Understanding, each party retaining one copy.

This Memorandum of Understanding signed at Kuala Lumpur on the 26th day of November, year two thousand eighteen.

PT Jasa Raharja (Persero)	Persatuan Insurans Am Malaysia	Brunei Insurance Takaful Association
Budi Rahardjo S. President Director	Mark Lim Chief Executive Officer	Haji Osman Haji Mohammad Jair Chairman

A Memorandum of Understanding to use the ACMI platform was signed between Brunei, Indonesia and Malaysia at the 19th ASEAN COB Meeting held in Kuala Lumpur on the 26 November 2018.

PIAM's Collaboration with Stakeholders in Motor Industry

Motorcycle Safety Forum 2019 (MOTOSAFE'19)

The Malaysian Institute of Road Safety Research (MIROS) in collaboration with Universiti Teknologi MARA (UiTM) organized MOTOSAFE'19 on 6 and 7 March 2019. The objectives of this forum were to provide a platform to gather more information on potential gaps regarding existing issues and interventions with regard to motorcycle safety, in addition to disseminating awareness and knowledge on motorcycle safety to relevant stakeholders. This event is viewed as a highly effective platform to garner interactions among different parties in addressing accidents and road safety.

MOTOSAFE'19 featured a defensive riding training session and two outdoor activities focusing on Motorcycle Antilock Brake System (ABS) demo show as well as a practical session on motorcycle defensive riding training for professionals.

PIAM participated in the event to showcase the insurance & takaful industry's call centre - Accident Assist Call Centre (AACC), potentially the one stop solution for call centre management providing accident towing, road assistance and the incidental general claims enquiries.


MIROS
ASEAN ROAD SAFETY CENTRE
UNIVERSITI TEKNOLOGI MARA

Certificate of Appreciation

This certificate is presented to

PERSATUAN INSURANS AM MALAYSIA (PIAM)

for actively supporting & contributing as

GOLD SPONSOR

for the

MOTORCYCLE SAFETY FORUM 2019 (MOTOSAFE'19)

held on

6-7 March 2019

at

KOLEJ MAWAR, UNIVERSITI TEKNOLOGI MARA (UiTM),

Shah Alam, Selangor D.E., Malaysia.

MOTOSAFE'19

BEM 6 CPD Points

BEM/REG/12 Jld. 6 (149)

DR. SITI ZAHARAH ISMAK

Patron of MOTOSAFE'19

National Launching of Pendidikan Keselamatan Jalan Raya (PKJR) Module for Primary School by Minister of Transport and Education

The Revised Education Module of PKJR for Primary Schools had been successfully completed and all primary schools in Malaysia have started using this module in 2019.

The Revised PKJR Module, PKJR Portal and PKJR Mobile Apps were officially launched by the Ministers of Transport and Education on 28 February 2019. The Malaysian Institute of Road Safety Research (MIROS) invited all relevant stakeholders including PIAM to this event in supporting the road safety initiative effort by these two ministries.

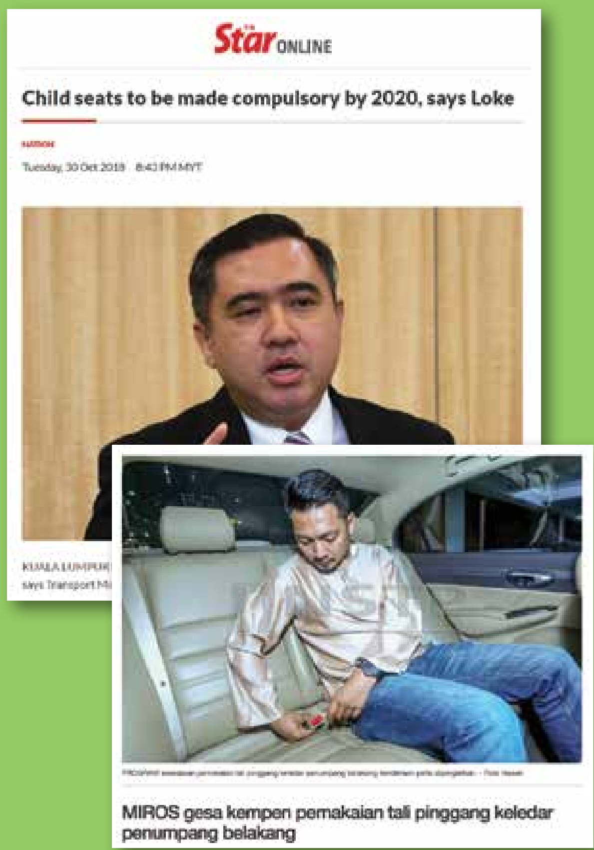
The First (1st) Working Committee Meeting of Road Safety Advocacy for Private and Commercial Vehicles

Jabatan Keselamatan Jalan Raya (JKJR) held the first Working Committee Meeting of Road Safety Advocacy on 21 February 2019, chaired by its Director General, Dato' Rosli Bin Isa.

PIAM, along with other related governments and private sector agencies were invited to attend this meeting which aims to provide an efficient work plan towards the implementation of road safety advocacy for private and commercial vehicles by 2020, focusing on the following:

a) Usage of child safety seats in the vehicles;
b) Buckle-up back passengers' seat belts for private vehicles; and
c) Buckle-up bus passengers' seat belts.

These are in line with the announcement made by the Minister of Transport in making child seat compulsory by 2020, as well as MIROS championing the buckling-up of passengers' seat belts.



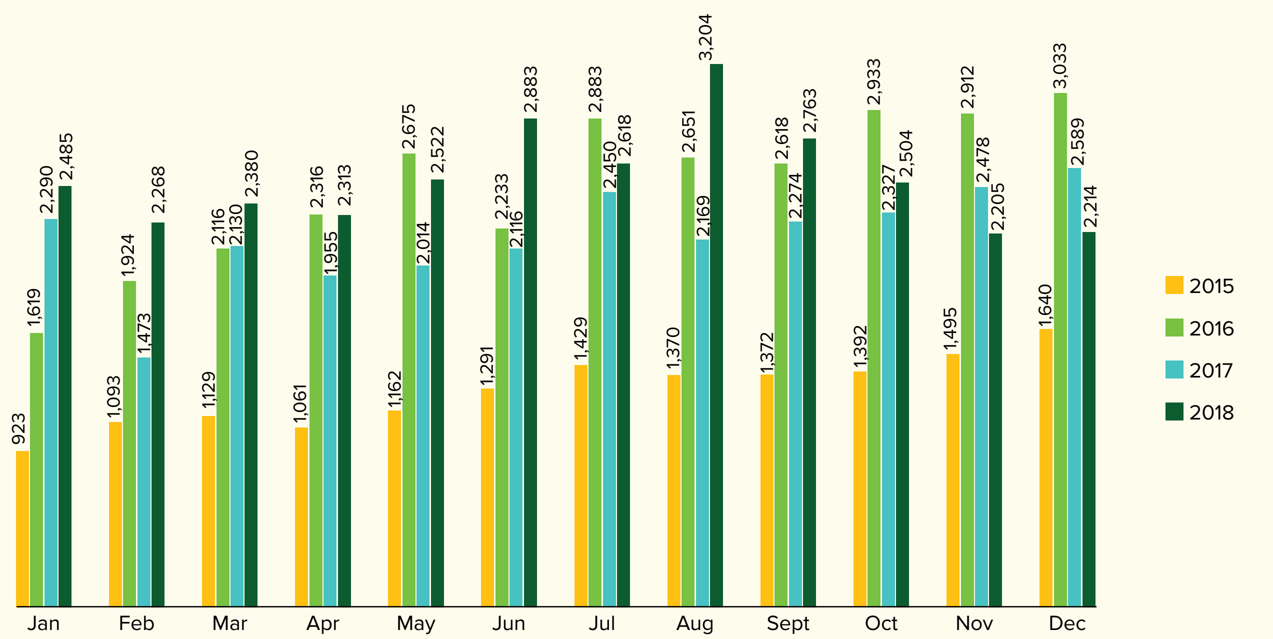
Accident Assist Call Centre (AACC)

Calls handled by AACC for 2016, 2017 and 2018 were 25,057, 20,364 and 23,365 respectively (2015: 12,942).

CALL PERFORMANCE SUMMARY (AACC/ICC) FROM 2015 – 2018

		2015		2016		2017		2018	
Accident Towing	ICC	482	1,308	2,206	2,481	1,705	1,879	1,714	1,826
	AACC	826		275		174		112	
Road Assist	ICC	2,178	6,267	12,311	13,653	8,858	9,567	8,206	8,705
	AACC	4,089		1,342		709		499	
General Claim Inquiry	ICC	1,265	2,319	1,952	2,930	1,297	2,004	821	1,206
	AACC	1,054		978		707		385	
Specific Claim Inquiry	ICC	190	447	596	756	303	392	343	456
	AACC	257		160		89		113	
Complaint	ICC	3	8	2	12	1	6	1	3
	AACC	3		5		3		2	
	PARS Workshop	2		5		2		0	
Emergency			7		4		0		9
Others			199		12		9		2
Unrelated Calls			2,387		5,209		6,507		11,158
Overall YTD			**12,942**		**25,057**		**20,364**		**23,365**

AACC CALL PERFORMANCE FROM 2015 – 2018



Provision of call centre service to cross border foreign drivers – Council of Bureau (COB) coverage

In conjunction with the 19th ASEAN Council of Bureaux (COB) meeting held on 26 November 2018, TM successfully presented AACC which will act as the one-stop ACMI service call centre for foreign drivers crossing the borders into Malaysia.

Initiatives to Promote the AACC

a. Promotion and Publicity by TMOne Outlets

TM have been engaging with their relevant internal departments to promote AACC via Hypp TV as well as display of AACC posters at TMOne outlets and pay booths.

b. Publicity Booth at Dengkil R&R on 29 January 2019

In conjunction with the launch of the National Road Safety Campaign for Chinese New Year (CNY) on 29 January 2019 at Dengkil Rest and Relax Area (Southbound), where YB Anthony Loke, Minister of Transport launched the National Consumer Education Campaign (NCEC) Road Safety Music Video, AACC had the opportunity to promote its services through a publicity booth with participation from TM and VADS Berhad. Visitors to the booth were treated to a quiz, which was based on the messages featured in the road safety music video.


ROAD SAFETY CAMPAIGN MUSIC VIDEO

Claims Management

Dialogue Session with the Ombudsman for Financial Services (OFS)

A dialogue session between the Ombudsman for Financial Services (OFS) and the Heads of Claims from PIAM member companies was held on 6 April 2018.

OFS leverages on this annual session to seek comments and feedback from stakeholders for improvement of their services.

Trust Deed for Claimants under Disability

PIAM held an educational forum following the Memorandum of Understanding signed with Amanah Raya Berhad (ARB) at the Claims Symposium on 16 November 2017, where it was agreed that a generic Voluntary Trust Instrument be used as the template for insurance claims victims under long term disability.

The dialogue session was held on 3 August 2018 for claims and legal staff from the industry to better understand the application, legal environment and purpose of the proposed Trust Deed. The discussion was led by Ms. Chan Cheng Sim, the Group Leader of the Task Force on Third Party Bodily Injuries (TPBI) Claims Fraud.

Member companies can make application for Trust using the Trust Deed template when submitting for Order of Court involving nursing care for persons under disability in TPBI claims. It is good to note that insurers are beginning to report successes in securing Judgement Orders for ARB Trust, in 2018 and 2019 to-date.

PIAM Approved Repairers Scheme (PARS)

PARS is no longer mandatory for insurers empanelment with effect from 12 July 2018. This scheme has been modified into a non-binding repairer accreditation program to offer PARS qualified repairers for insurers' selection. Balloting process in e-PARS will continue as a mechanism for insurers to raise objections based on specific grounds.

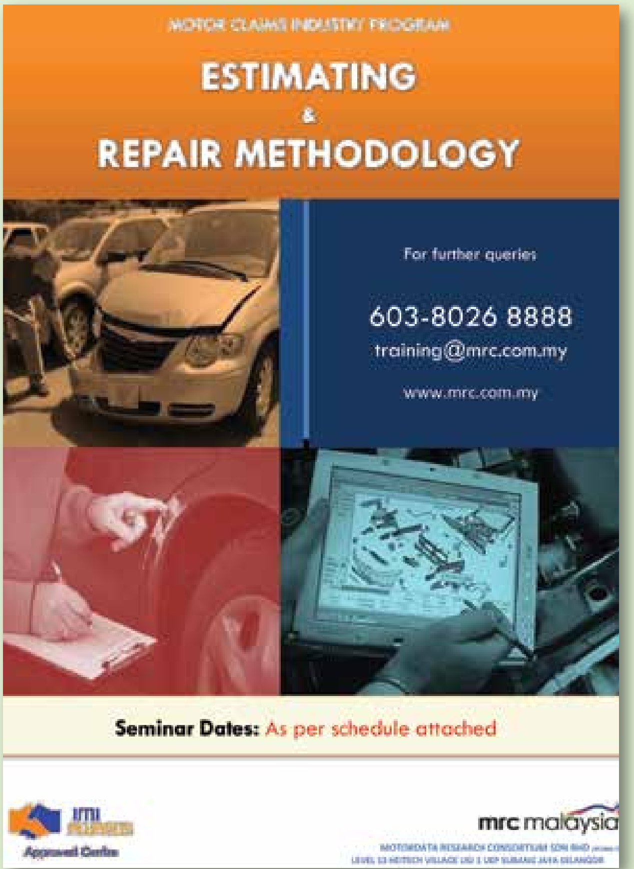
The e-PARS system is being upgraded as follows:-

(1) to classify workshops by repair capability and methods i.e. conventional or advanced repair methodologies such as electrical operative systems, advanced driver assistance system (ADAS) calibration and aluminium or carbon fibre bodywork repairs; and

(2) to create an e-platform to facilitate tow truck services for the public in conjunction with PIAM's AACC program which is a CSR project for the general consumers on the road.

Supporting the Role of Motordata Research Consortium (MRC) in Upgrading Repair Quality and Application

PIAM looks to upgrade the knowledge level regarding repairs in the industry. In appreciating the advantage of building a quality level of capable support staff to manage claims handling, PIAM supports the training on methodologies and certification for vehicle repair as well as estimation services that MRC is committed to bring to the industry.




DELEGATE

Vehicle Theft Reduction Council (VTREC)

Overall Performance

VTREC

Vehicle Theft Reduction Council of Malaysia Berhad

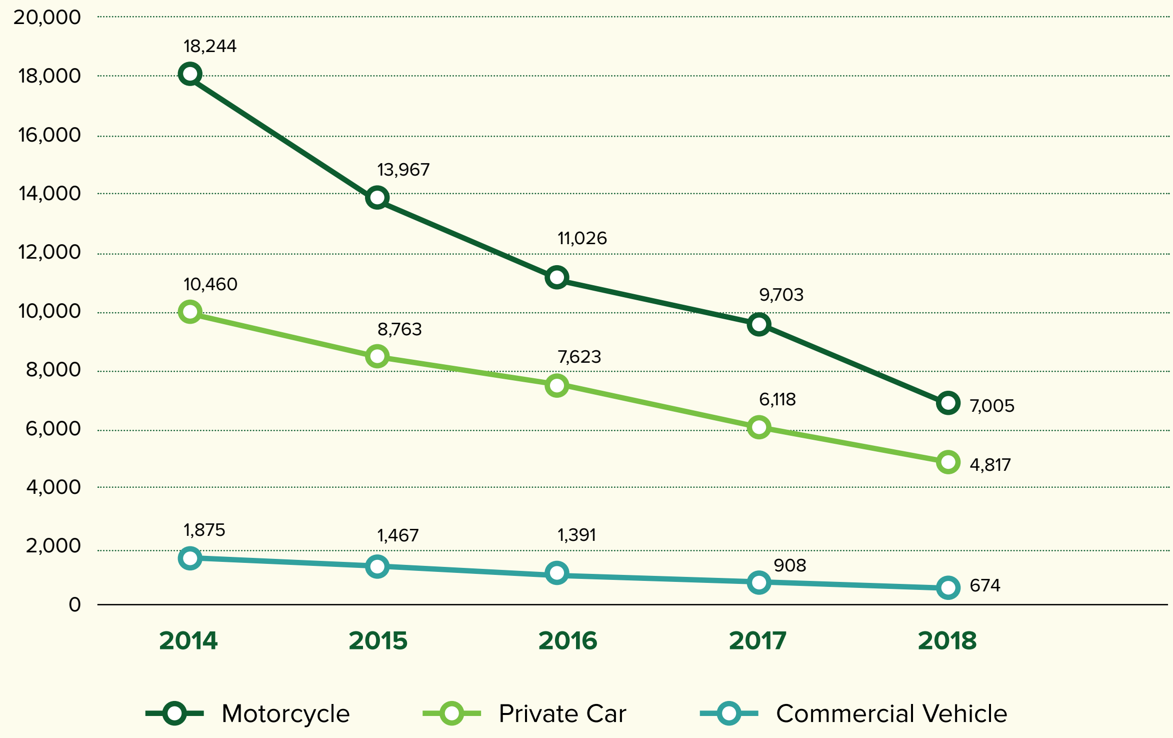
Since the beginning of 2014, the Vehicle Theft Reduction Council of Malaysia (VTREC) has been prioritising the resources to monitor the progress and development of its initiatives in reducing the rate of vehicle theft.

This is done through collaborations with various government agencies as well as with the private sectors. We have noted that these collaborations have contributed a significant rate of reduction in vehicle theft claims.

In the 12 months of 2018, there were 12,496 reported claims of vehicle theft or about 240 claims on average per week, while in the corresponding period of 2017 there were 16,729 claims reported or about 321 claims on average per week. The results of insurance industry statistics revealed that vehicle theft recorded a significant decrease of 25% in 2018.

Over the last five years, the insurance industry saw a steady reduction in theft claims for the main categories of vehicles (i.e. Motorcycle, Private Car, and Commercial Vehicle) from 30,579 claims in 2014 to 12,496 claims in 2018, which account for more than 50% reduction over the period.

NO. OF VEHICLE THEFT CLAIMS RECORDS BY VEHICLE CLASS 2014 TO 2018




PUSPAKOM Inspection on BER/ATL vehicles

Registration of Vehicle Parts

Throughout 2018, follow-up meetings were held with respective agencies such as Malaysia Automotive Robotics and IoT Institute (MARii) (formerly known as Malaysia Automotive Institute) to create an online platform called "QP2U" under the roadmap of the National Automotive Policy. QP2U is meant to initiate the registration and tracking of Proton's and Perodua's vehicle parts in an effort to combat the trading of stolen vehicles and cannibalised vehicle parts.

Beyond Economic Repair (BER)/Actual Total Loss (ATL) Inspection System

We have been active in monitoring the progress of the BER/ATL integrated online inspection system. This seamless reporting system of BER/ATL Inspection by PUSPAKOM Sdn Bhd is aimed at ensuring the proper inspection of BER vehicles and to avoid the possible 'rebirthing' of stolen vehicles. A number of meetings were held with the Ministry of Transport (MOT), PUSPAKOM, ISM and PIAM.

The implementation of Vehicle Entry Permit (VEP)

Vehicle Entry Permit (VEP)

The pilot project of enhancing the Vehicle Entry Permit (VEP) by MOT to monitor and track the movement of Malaysian vehicles exiting the country had been successfully completed in December 2018.

MOT is currently finalising the implementation of VEP at the southern border. The implementation of VEP at the southern border will hopefully curtail the illegal activities of smuggling stolen vehicles.

Haulier entering the scanner machines

Haulier passing through to be scanned at the scanner machines to monitor the load carried

Rapid Scanners at Ports

Throughout 2018, VTREC has been liaising with the port authorities on the installation of Rapid Scanners at Port Klang in our effort to reduce the smuggling of Malaysian stolen vehicles through the port. A total of five (5) scanners were approved for installation by the Royal Malaysian Customs. Three (3) import scanners had been installed and are operational at the 2nd Container Gate C 17, as well as the Customs Control Room (CCR), while two (2) export scanners are expected to be installed at 1st Container Gate sometime in 2019.

The scanner machines

VTREC Officers and West Port Officers

Repatriation of Stolen Vehicles

The number of stolen vehicles that were repatriated from Thailand had also improved. Between 2012 and 2018, VTREC had received a total of 234 vehicles; with 210 units from Thailand and 24 units from Singapore.

The recoveries of these stolen vehicles were made possible through the close cooperation between Polis Diraja Malaysia (PDRM) and the Royal Thai Police with the support from the Malaysian Embassy in Bangkok, Thailand. These vehicles were progressively handed over to PDRM throughout the years. Out of the above, 22 cars were handed over to PDRM on the 9 January 2018.

Social and Community Services

VTREC had conducted several meetings with the Chief Police of Selangor, YDH CP Dato' Pahlawan Mazlan bin Mansor at his office, Ibu Pejabat Polis Negeri Selangor, Shah Alam and the OCPD of Klang Selatan, Tuan ACP Shamsul Amar pertaining to issues of syndicated theft and fraud involving private cars and commercial vehicles in Selangor and the port areas.

Tuan ACP Shamsul Amar, OCPD Klang Selatan received a courtesy visit from the VTREC Management

En. Mohd Yusof bin Idris presented a plaque of appreciation to YDH CP Dato' Pahlawan Mazlan bin Mansor in the presence VTREC Director En. Mohammad Azlan Noor bin Che Mat and VTREC Manager, Pn. Mas Tina binti Abdul Hamid.

Vehicle Theft Awareness and Crime Prevention Program

Another initiative that has been given central attention was public awareness and educational programs both at national and international levels. VTREC held a public awareness program at the University of Malaya, Kuala Lumpur in collaboration with the Student Representatives' Council (MPP), Kor Sukarelawan Siswa Siswi (Kor SUKSIS) University of Malaya, PDRM – Jabatan Pencegahan Jenayah dan Keselamatan Komuniti (PDRM-JPJKK) and PUSPAKOM. This program was aimed at raising awareness on the crime of vehicle theft and its prevention. A total of 250 students from various colleges within the University of Malaya participated in the event. The students also performed a skit on car theft.


Tuan Supt. Bala Subramaniam of PDRM-JPJKK Bukit Aman, delivering his speech on the crime of vehicle theft


En. Mohd Yusof of VTREC, delivering the Welcoming Address


En. Kasmini Kassim of PUSPAKOM, sharing on vehicle check points

Appreciation Ceremony to the Officers of PDRM

On 23 January 2019, VTREC organised an Appreciation Ceremony at Aloft Langkawi Pantai Tengah as a gesture of gratitude to the officers of PDRM for combating vehicle theft. A total of 35 PDRM officers received appreciation plaques and certificates from the Chairman of VTREC, YDH CP Dato' Sri Wan Ahmad Najmuddin bin Mohd during the ceremony. Prior to the ceremony, the recipients attended a seminar on vehicle theft.

Welcoming speech by En. Mohd Yusof bin Idris, VTREC Co-ordinator/Consultant

Address by YDH CP Dato' Sri Wan Ahmad Najmuddin bin Mohd, The Chairman of VTREC

The VTREC's Board of Directors with the award recipients

Road Safety Awareness Campaign in Kuching

The Sarawak Committee of PIAM in collaboration with Jabatan Pengangkutan Jalan (JPJ) Sarawak, Polis Diraja Malaysia (PDRM) and Jabatan Keselamatan Jalan Raya (JKJR) Sarawak organised a road safety awareness campaign from 14 -15 September 2018 in Kuching, Sarawak.

The campaign was held to create awareness on the importance of road safety and to inculcate good driving habits among drivers to reduce accidents and fatalities on the roads.

Sarawak Committee's Industry & Half Year 2018 Results Briefing

The Sarawak Committee invited members' branch and regional managers to an Industry & Half Year 2018 Results Briefing held on 21 September 2018 at Pullman Kuching.

The objectives were to introduce the Sarawak Committee to the local general insurers community beside updating them on the industry performance and current issues.

Sabah Committee's Networking Dinner and Industry & Half Year 2018 Results Briefing

The Sabah Committee organised the dinner with the objectives of introducing its members besides promoting networking among the local general insurers' fraternity.

Member companies' staff and agents came together for a night of fellowship and fun. The dinner was held on 2 November 2018 at Shangri-La Tanjung Aru Resort and Spa.

Earlier in the afternoon, a briefing on industry performance and half year 2018 results was held for members' branch and regional managers at the same venue.

Technical and Distribution Management

Distribution Management

Overview on Registered Agents

The total number of registered agents was 38,918 as at 31 December 2018 (2017: 39,380) with the following geographical distribution:-

STATE	NO. OF REGISTERED AGENTS
Johor	5,668
Kedah	1,774
Kelantan	882
Melaka	1,433
Negeri Sembilan	1,401
Pahang	1,700
Pulau Pinang	3,589
Perak	3,140
Perlis	143
Sabah	2,306
Sarawak	2,731
Selangor	8,190
Terengganu	680
WP Kuala Lumpur	5,222
WP Labuan	59

Selangor has the largest number of agents comprising 8,190 agents (21%) of the total agency population while WP Labuan is the smallest with 59 agents (0.2%)

A breakdown of Gross Written Premium (GWP) by distribution channels is appended below:-

YEAR	AGENTS	DIRECT BUSINESS CHANNELS	INSURANCE BROKERS	OTHERS	TOTAL
2018	RM 11.8 billion 66%	RM 3.1 billion 17%	RM 2.5 billion 14%	RM 0.6 billion 3%	**RM 18.0 billion 100%**
2017	RM 11.5 billion 65%	RM 3.0 billion 17%	RM 2.5 billion 15%	RM 0.6 billion 3%	**RM 17.6 billion 100%**

The above reaffirmed the significance of contributions from agency at RM 11.8 billion or 66% of total GWP.

General Insurance Agents Convention (GIAC) 2018

A total of 1,169 participants attended the GIAC 2018 held on 18 October 2018 at Connexion@Nexus, Bangsar South City.

The convention was graced by YBhg. En. Adnan Zaylani Mohamad Zahid, the Assistant Governor of Bank Negara Malaysia who delivered the Keynote Address as the Guest of Honour.

The theme “Distribution in a Digital Economy - Customer @ Core” highlighted the importance of being customer centric and putting customer first in the rapidly evolving digital economy.

Customer centricity will ensure that insurance agents will continue to play a critical role and remain relevant amidst the onslaught of digital technologies.

Industry speakers comprising leaders of respective fields provided strategic insights on the overall development and direction of the industry.

A high level CEOs Discussion Panel wrapped up the convention. Participants left with not only key takeaways but memories of renewed camaraderie and new acquaintances made.


GIAC
2018
18 OCTOBER 2018
Organised By
PIAM


GIAC
2018


GIAC
2018
GIAC
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GIAC
2018


GIAC 2018


Digitalisation of
CONNEXION
Ching
Malaysia


DIGITAL ECONOMY
CUSTOMER @ CORE


MR A. MAHENDRAN
MR ALEX TAN

Fire, Marine and Engineering

Revised Fire Tariff (RFT) Review

The Joint PIAM/MTA RFT Review Working Group had completed its review and presented the technical analysis to Bank Negara Malaysia (BNM) on 23 November 2018. It was highlighted to BNM that further analysis of 2017 and 2018 data is necessary to appreciate the full impact to the industry. BNM is reviewing the analysis and further directions from the Bank is expected upon completion of their review.

General Insurance Knowledge Seminar (GIKS)

The General Insurance Knowledge Seminar with the theme "Engineering & Construction Risks" was held on 28 June 2018.

Industry speakers and experienced engineering underwriters shared their valuable knowledge and experience with the participants. Among the topics covered were marine works, wet risks, metro tunneling risks, machinery breakdown and forensic investigation of engineering failures.

The seminar was held as part of the continuous efforts to enhance the knowledge of industry practitioners in various specialty lines of business.


General Insurance Knowledge Seminar (Series 01)
"Engineering & Construction Risks"
Kuala Lumpur
28 June 2018
Presented by
PIAM
Towards Technical
CONNEXION


KELUAR

Accident, Health and Others

Transfer of Foreign Workers from Foreign Workers Compensation Scheme (FWCS) to Social Security Organisation (SOCSO)

Following the Ministry of Human Resources' announcement on the above transfer effective 1 January 2019, the Association had engaged the Ministry for their clarifications on various issues raised by members. A Working Paper stating the industry's stand including the socio-economic impact was prepared and submitted to the Minister.

Revised Hospital and Surgical Insurance/ Takaful (HSI) Underwriting Guide

BNM had consented to the withdrawal of the HSI Guide that was in force since 1 January 2006 and to replace it with a revised HSI Guide comprising only the glossary of terms. The implementation date of the revised HSI Guide to be issued as non-binding best practices will be announced after the necessary approval is obtained from BNM.

Joint LIAM, PIAM and MTA Task Force on Medical Cost Containment for Medical and Health Insurance

A Joint Task Force chaired by YBhg Dato Koh Yaw Hui, the CEO of Great Eastern Assurance (M) Bhd was formed upon BNM's request to conduct a study on medical cost inflation in Malaysia. The Task Force had agreed to appoint an independent consultant to conduct a comprehensive study on the key drivers of medical inflation/claims cost and propose remedial measures.

Finance and Enterprise Risk Management

Migration to Electronic Payment and the E-Payment Incentive Fund (e-PIF) Framework

In support of BNM's efforts to accelerate the migration to electronic payments, PIAM had conducted an online survey amongst general insurance agents through its member companies. The purpose of the survey was to establish the extent on usage of cash, paper based payment instruments and electronic modes for collection/remittance of insurance premiums.

This survey will assist BNM in supporting its strategies to accelerate the migration to electronic payments amongst general insurance agents and consumers. The survey also provided a better understanding on the choices of payment modes made by policyholders and agents in the remittance of premiums.

Sales and Service Tax (SST)

The Sales and Service Tax (SST) ruling came into effect on 1 September 2018 to replace the Goods and Services Tax (GST), which ceased on 1 June 2018. Similar to GST, SST also defined general insurance products as a taxable supply and this was applicable to all types of policies issued to businesses and individuals. Medical insurance was however exempted from service tax.

The difference in the new SST laws compared to the former service tax regime was that insurance and general insurance policies issued to both businesses and individuals became taxable. Under the previous service tax regime, before the GST was introduced, policies issued to individuals were exempted from any form of tax.

Noting the disparity, PIAM made an appeal to the Minister of Finance to re-consider its stand on this matter. Subsequent meetings were held with the Ministry on this appeal and after due consideration, the industry received a favourable response from the Minister of Finance. The Minister issued a special relief to waive service tax payable on all insurance policies purchased by individuals during the tax free period of 1 June to 31 August 2018. This was a welcome reprieve to policyholders and the insurance industry is grateful to the Ministry for this consideration.

Malaysian Financial Reporting Standards (MFRS) 17

The MFRS 17 was issued by the Malaysian Accounting Standards Board on 15 August 2017 and will be effective for annual financial reporting periods beginning on or after 1 January 2021. Once effective, MFRS 17 replaces MFRS 4 Insurance Contracts. The overall objective of MFRS 17 is to provide a more useful, transparent and consistent accounting model for insurance contracts among entities issuing insurance contracts. MFRS 17, together with MFRS 9 Financial Instruments, will result in significant changes to financial reporting, especially for insurance companies and takaful operators in Malaysia.

The Association conducted several workshops for its member companies with special focus on the accounting implications of implementing MFRS 17. The training helped members determine important accounting differences compared with the current accounting practices for insurance contract liabilities. The workshops were highly interactive utilising a combination of presentation, illustrative examples, discussions and calculations.

The Association is working further with external consultants to assist in the preparation of the industry guidance notes or technical papers on implementation issues of the MFRS 17 such as premium allocation, level of aggregation, accounting for reinsurance contracts and identification and allocation of directly attributable acquisitions costs. The consultant will facilitate the discussion with members and external agencies to reach an industry-wide consensus. Where appropriate the consultant will share global views and insights on technical interpretations based on published materials for industry's use and pragmatic implementation approaches from the accounting, actuarial, and data, systems and processes perspectives. Specific training will be provided to member companies on general requirements of MFRS 17 and detailed workshops on implementation practices.

Enterprise Risk Management (ERM)

The Enterprise Risk Management (ERM) Working Group (WG) under the Finance and ERM Sub-committee organised a Knowledge Sharing Forum (KSF) on Cyber Threats on 3 April 2018. With recent ongoing threats to members' IT security, the WG acknowledged that this was a suitable time to have a forum amongst the member companies. The WG invited Mr. Fong Chook Fook, CEO, Cybersecurity Consultant and Trainer of LE Global Services Sdn Bhd (LGMS) to provide useful insight on this topic.

A second KSF on BNM's Outsourcing Exposure Draft (ED) was held on 2 November 2018. The WG invited Ms. Toh Ying Ying, Deputy Director of the Prudential Financial Policy Department of BNM and her team to address members at this KSF. BNM had an open dialogue session with participants whereby the participants posed questions and sought better clarity on the Outsourcing ED.

The second speaker at this session was Mr. Jason Yuen, Partner from the Advisory Services of Ernst & Young. He presented Third Party Risk Assessment in the context of the Outsourcing Regulatory Requirements. The participants obtained practical ideas on how existing procurement processes can be made more vigorous and systematic, as well as managing the risk in the engagement of third parties.


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TALENT

Education and Human Resource Development

General Insurance Industry HR Forum 2018

With a theme "Business Driven HR", PIAM organised the General Insurance Industry HR Forum at Lanai Kijang, Kuala Lumpur on 26 April 2018. It was attended by 80 participants from PIAM member companies with the aim to discuss and brainstorm on topics and issues faced by human resources executives.

The Convenor of PIAM Education/HRD Sub-committee, En. Zainudin Ishak in his opening speech emphasized that HR professionals must strive to provide solutions in strengthening human capital while coping with a changing employment landscape, shifting demographics and a lean manpower economy. This was echoed by Mr. Yoon Yew Khuen, Director of Insurance Development Department, BNM in his keynote address, where he highlighted that the HR industry has dramatically changed over the past 10 years and a more holistic approach is now required to recruit and retain the high-performing talents.

Amongst the speakers lined up were Ms. Marina Ningkan, Managing Director of DDI-Asia/Pacific International, Ltd. (Malaysia) who presented an intriguing topic "Insights to Build a Robust and Sustainable Leadership Pipeline" while Ms. Lisa Wong the ambassador for Malaysian Institute of Human Resource Management (MIHRM) shared some knowledge and ideas pertaining to "Upskilling on HR Professionalism".

This forum also had the privilege of hearing presentations from En. Zakri Mohd Khir, CEO of Allianz General Insurance Company (Malaysia) Berhad and Mr. David Fike, CEO of Zurich General Insurance Malaysia Berhad, who talked about "Talent Dynamics" and "Business and HR" respectively, whilst En. Adzhar Bin Ibrahim, Head of People and Organisation, Maxis Sdn Bhd presented on "The Role of HR in Change/Performance Management".

A panel discussion entitled "How Can HR Drive Organisational Transformation?" moderated by En. Abdul-Samad Saadi, Associate Director, Strategic Planning, Research & Standards Development Chartered Institute of Islamic Finance Professionals (CIIF) ensued. The experienced panellists, comprising Mr. Aresandiran J., President/Chief Executive Officer of MIHRM, Mr. David Fike and En. Adzhar Ibrahim, deliberated and exchanged views on issues related to change management and cultural transformation in the industry.

Among the highlights at this Panel Discussion were challenges in handling specific types of major organisational transformation, the roles of management and HR during such change initiative, common obstacles encountered as well as legal and global considerations in managing change.


PIAM

YMTT & PIAM Breakfast Talks Series

YMTT and PIAM organised a series of breakfast talks in 2018.

On 1 March 2018 Mr. William Yap, Chief Data Scientist of Artificial Intelligence Malaysia (AIM) shared his experience and aspirations on the topic "AI and the Future of Work". William said that AI is a new electricity. Communication technology has reached the point where the workforce is increasingly mobile and telecommuting has been shown to increase productivity and reduce operational costs, while routine physical work can be done more efficiently with robots and automation.

En. Zainudin Ishak, Convenor of PIAM Education/ HRD Sub-committee in his opening speech said that with technology driving changes across the world's economy and the tightening of manpower situation, it has become crucial for the general insurance industry to adapt to these technological changes while improving on productivity, yet at the same time preserving human's skill sets that are still very much a necessity for the general insurance industry to forge ahead. He added that the deeper adoption of technology will be changing the industry's business model and operations. En. Zainudin's speech as well as the topic shared by Mr. William Yap had also helped to inspire us, as we influence those around us and be influenced in return, together creating an impact, befitting the theme *"Inspire.Influence.Impact"*.

Another breakfast talk was organised on 2 August 2018. Mr. Ng Tuck Bin, Team Lead, Security Business Unit of Dimension Data, spoke on a topic related to cyber security entitled "Risk Less, Achieve More with Proactive Security".

This was followed by the next breakfast talk on 1 November 2018. About 80 young managers from PIAM member companies had the opportunity to meet up close with Mr. Edmund Tan, Co-founder of Inside Scoop ice cream and got a glimpse of his career aspirations and journey.

Inside Scoop has managed to become a mainstay in the local dessert industry and they are known for incorporating Malaysian flavours into their ice-creams, with bestsellers including durian, salted gula melaka, and cendol.

During the same event held at the Multi Purpose Hall of Chubb Insurance Malaysia Berhad, En. Mokhtar Abdul Razak, Adviser of YMTT in his opening speech said that during the eight years of formation, YMTT has been supporting and contributing towards the industry's talent development and urged young managers in the industry to participate actively and support the various initiatives of YMTT. He added that YMTT is possibly the only networking platform for young managers among the financial services industry in Malaysia and the region.

PIAM would like to put on record its appreciation to Malaysian Reinsurance and Chubb Insurance for their sponsorship and support in making these series of breakfast talks a success.


TALK
TALK


PIAM
TALK
"Inspire Influence Impact"

YMTT 4th Leadership Camp & CSR

PIAM YMTT organised its 4th Leadership Camp & CSR on 11 and 12 May 2018 at the Philea Resort and Spa, Melaka. A total of 55 young managers from 16 member companies turned up full of enthusiasm despite the two days public holidays declared by the new Government after the National General Election.

In line with the overarching theme of *"Inspire. Influence.Impact"* the leadership camp focused on key factors of inspiration, influence, and impact that will determine the ability to be effective in every aspect of leadership.

The leadership training was conducted by Captain Arivananthan and his team from Wealth IQ Network. Among the training objectives included understanding good leadership behaviour, defining qualities and strengths, leading by example, empowering, motivating and inspiring others.

CSR on Fire Safety Awareness

The Fire Safety Awareness initiative on the second day of the YMTT Leadership Camp was organised with the aim to educate the dangers of fire hazards as well as raising fire safety awareness and alertness among children. Additionally, to drill the importance of cooperation and teamwork among these youngsters through the prescribed activities lined up by the fire and rescue team.

This initiative was held in collaboration with the Ayer Keroh Fire and Rescue Station, Melaka. A total of 40 children aged between 7 and 17 years old from Pusat Jagaan Harapan Kanak-kanak Bukit Baru and Pertubuhan Kebajikan Bhagawan Sri Ramakrishna Ashram, Melaka participated in a series of activities such as a tour of the control room, introduction to the fire-fighting equipment, gear and tools; hands-on training to activate fire extinguishers and water host.

PIAM donated RM 2,000 to each of the two orphanages to cater for the daily needs of the children. As a gesture of appreciation for their collaboration and support PIAM contributed a token sum to the Ayer Keroh Fire and Rescue Station Sports Club. A crystal plaque and event jerseys were presented to the members of the fire and rescue team led by the Station Chief, Tuan Mohamad Hamdan bin Sudin.


BOMBA
BOMBA
SCANIA
WELCOME TO THE
4TH YMTT LEADERSHIP CAMP & CSR PROJECT 2018


BOMBA
BOMBA


Selamat Datang Ke
Balai Bomba Dan Penyelamat
Ayer Keroh, Melaka


BOMBA
BOMBA


ZAINAL

The 8th Young Managers Forum (YMF)

The 8th YMF was held on 26 September 2018 with participation of 65 young managers from PIAM member companies, ISM and Takaful Operators.

In his opening speech, En. Zainudin Ishak, Convenor of PIAM EHRD Sub-committee, said that with the arrival of the Fourth Industrial Revolution (4IR), the Financial Services Industry (FIS) is presented with countless innovation possibilities. He added that the development of innovative solutions is expected to accelerate further as organisations increase their demand for cutting-edge technologies.

He said learning and talent development are undergoing transformation in organisations today as the age of digitalisation is impacting entire enterprises far beyond IT departments. The transition to this new era is based upon the twin pillars of technology and talent. Driving the change of digitalisation with regard to skills and talent must be seen as a strategic priority for top management and cultivating talent is a challenge for many organisations.

Echoing the theme of the forum, he said the ability to inspire is the single most important leadership skill. The ability to infuse energy, passion, commitment, and connection to an organisation's mission and direction is essential in growing any company.

He urged all young managers who will one day become leaders to build trust and show genuine concern in their relationships and be a role model to all their staff.

En. Zainudin stressed that as we move forward into the new digital era, innovation is key to business and talent. He always believes that learning and innovation go hand-in-hand.

The Guest of Honour at the Forum, Ms. Lau Chin Ching, Director of Insurance Development Department, BNM delivered her keynote address "Inspire.Influence.Impact" which was in line with the theme of the Forum.

Ms. Lau shared her career experience at BNM and touched on the global insurance industry outlook for 2018-2019, the developments in the new technologies and megatrends as well as their impact on the insurance industry.

The motivational session was conducted by Mr. Zen Lee of Equonxo Training Consultancy, focusing on creating breakthroughs, moving beyond fears and limiting beliefs, modeling the strategies of peak performers to produce a quantum difference, among others.

The Forum wrapped up with the World Café Discussion on "Insurance Industry Talent Transformation" in the afternoon, moderated by YMTT members.


HOPE

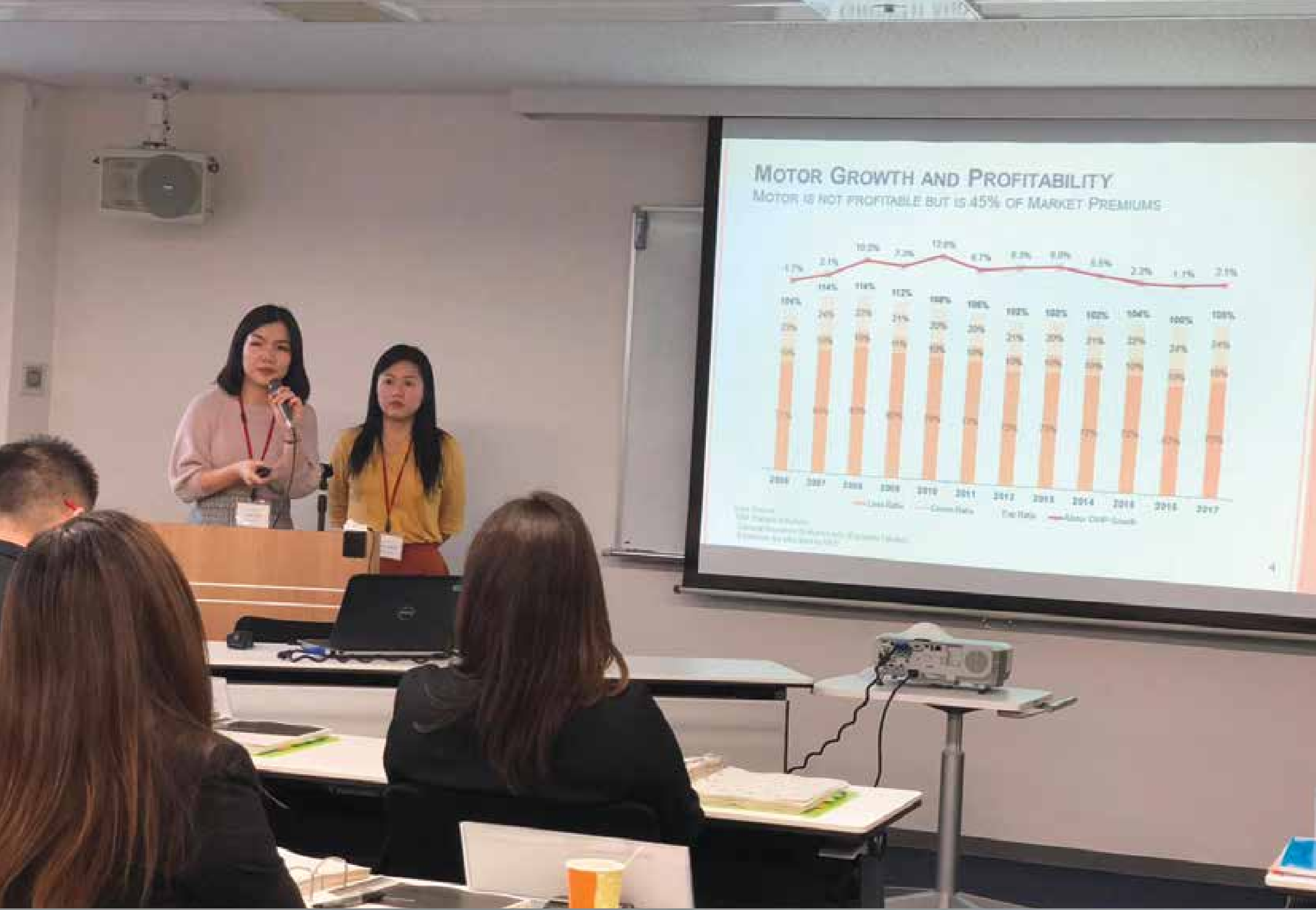
YMTT at the General Course of the Insurance School (Non-Life) of Japan ("ISJ")

Ms. Esther Lee and Ms. Ericca Cheang, both YMTT members, represented the industry at the 45th session of the ISJ General Course held from 22 October to 2 November 2018.

The ISJ General Course is aimed at providing the participants with insights into current market issues and trends through an overview of the current market conditions, insurance products and risk management practices in the Japanese non-life insurance industry.

This educational and training program for insurance practitioners in the East Asian region is jointly organised by The General Insurance Association of Japan and The General Insurance Institute of Japan every year in Tokyo.

This year, a total of 36 participants from 16 regions participated, among which included Malaysia, Hong Kong, China, Singapore, Korea, Brunei, Indonesia and the Philippines. To date, a total of 1,522 participants from the region had graduated from this General Course since its inception in 1972. The participants were required to present updates on market developments in their countries and participated in group discussions on insurance-related topics. Apart from this, they were also taken on sightseeing and study tours.


MOTOR GROWTH AND PROFITABILITY
MOTOR IS NOT PROFITABLE BUT IS 45% OF MARKET PREMIUMS


Ms. Daly CHEA

Strategic Meeting to Round Off the Year

YMTT embarked on an offsite Strategic Meeting from 2 to 4 December 2018 at Phnom Penh, Cambodia. PIAM CEO Mr. Mark Lim who joined them on Day 2, shared with them the roles of PIAM and YMTT moving forward.

The agenda of the meeting focused on two main areas:

a) brainstorm on the findings presented by participants of the 8th Young Managers Forum during the World Café Discussion on *"Insurance Industry Talent Transformation";*

b) review and recommend the activities and the roles of YMTT moving forward.

Another interesting itinerary on the agenda was the YMTT's Reflection on Humanity Session, where some members visited the Tuol Sleng Genocide Museum. Tuol Sleng which means *"Hill of the Poisonous Trees",* is a former high school in Phnom Penh which was converted into the security prison and interrogation centre when the Khmer Rouge regime was in power from 1975 to 1979. An estimated 20,000 people were imprisoned there during the period.

YMTT Adviser, En. Mokhtar Abdul Razak said it was timely for the team to have this exposure to instil a great sense of gratitude and be appreciative of our present situation. He expressed the hope that YMTT can embrace the values of peace and humanity in its future CSR activities.

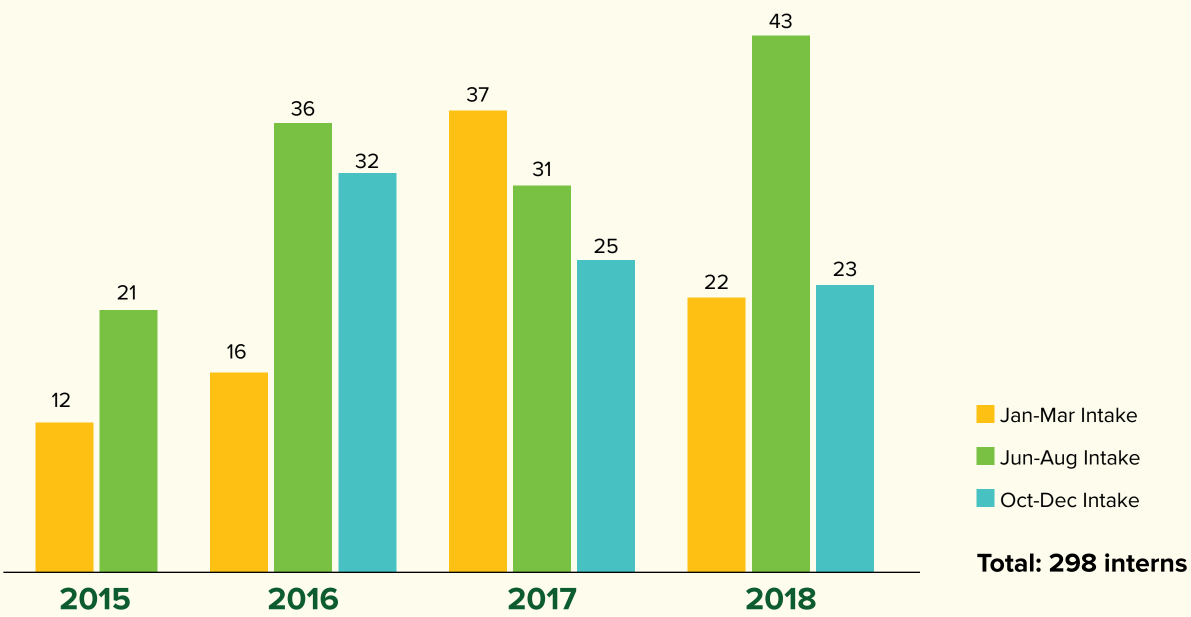

HIGH TEA
KHÉMA
CAKE

General Insurance Internship For Talent (GIIFT)

It has been more than three years since PIAM launched its GIIFT Project in July 2015 with the full support from all member companies.

As of December 2018, a total of 298 interns participated in GIIFT. Of that total, 236 have graduated, with 63 graduates recruited permanently in the Financial Services Institutions (which include general and life insurance, loss adjusters, insurance brokers, takaful operators and ISM).

GIIFT INTAKES 2015-2018



January-March 2018 Intake

June-August 2018 Intake

October-December 2018 Intake

Career Talk and Talent Outreach

PIAM was invited to conduct a career talk at the Industrial Training Preparatory Workshop of the University of Malaya. About 100 undergraduates from the Faculty of Arts and Social Sciences attended the workshop held on 26 October 2018.

Mr. Kelvin Siah, YMTT Leader, shared his experience and the vast career opportunities in the general insurance industry. This was one of PIAM's efforts where young managers of the industry are invited to engage with the millennials and attract young talent into the industry.

GIIFT offers a variety of career opportunities to the undergraduates by introducing them the availability of short internships at PIAM member companies.

On 9 January 2019 and 18 February 2019, PIAM visited Xiamen University Malaysia (XMUM), Sepang and the Multimedia University (MMU), Cyberjaya respectively to explore possible collaborations on GIIFT. XMUM is the only Chinese higher educational institution in China's five Special Economic Zone that enjoys privileged support from China's Ministry of Education.

The Malaysia campus in Sepang, Selangor, currently has about 4,000 students, with 55% Malaysia students, 40% students from China and 5% from other countries worldwide. Its degree programs include Journalism, Chinese Studies, Engineering, International Business, Finance & Accounting, Computer Science and Technology, Mathematics and Applied Mathematics among others.

PIAM is in discussions with other institutions of higher learning to foster further collaborations for 2019 and beyond.


MMU
MULTIMEDIA UNIVERSITY
FACULTY OF
CREATIVE MULTIMEDIA


XIAMEN UNIVERSITY MALAYSIA
厦門大學 馬來西亞分校

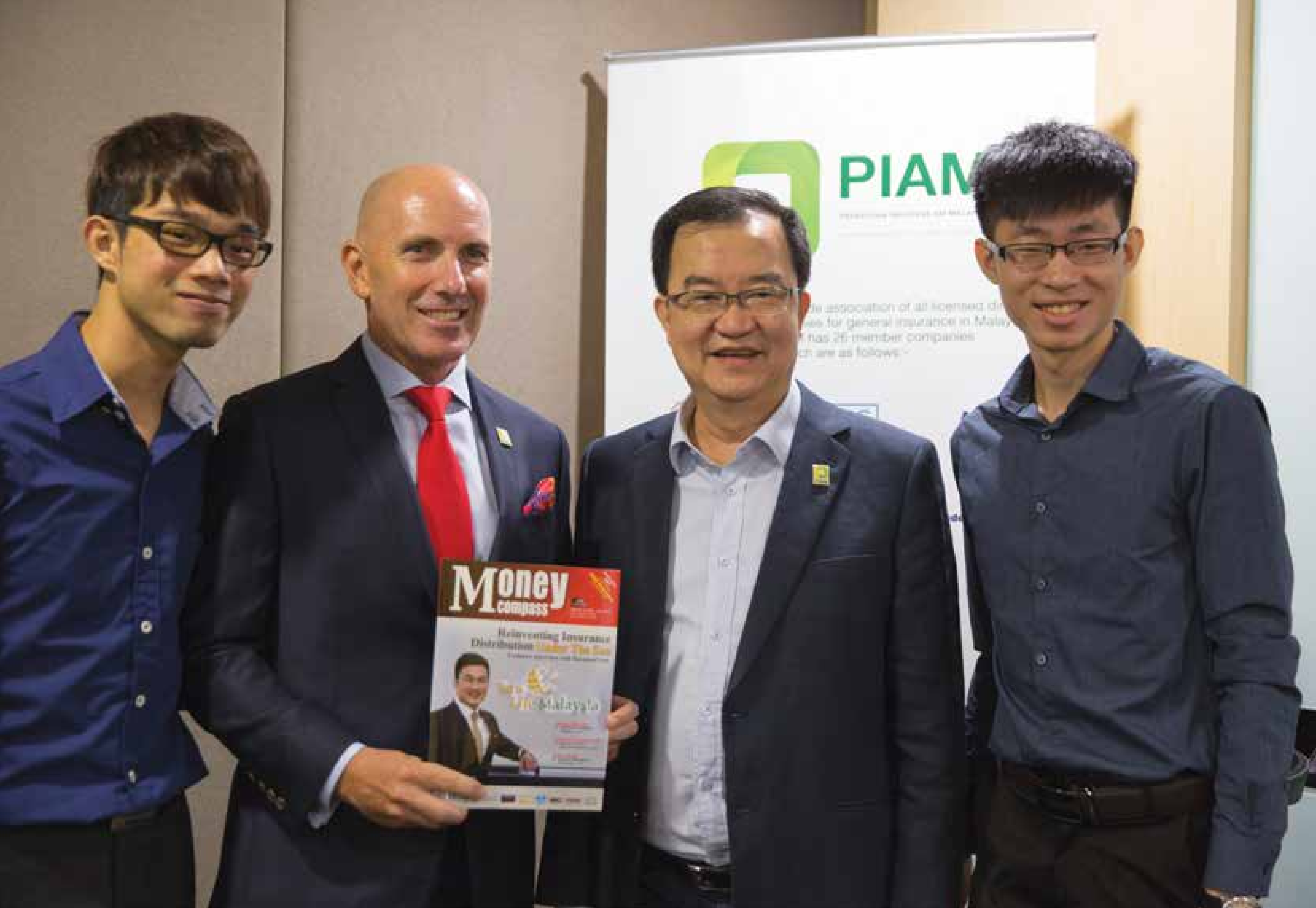
Corporate Communications

Public Relations/CSR

Media Briefings

In 2018, the Association organised two media briefings on 9 February 2018 and 30 August 2018 respectively. The primary objectives of these briefings are to update the media on the industry's performance and communicate key messages on critical issues affecting the industry to the general public. PIAM received good response from the media with regard to their attendance at these sessions and garnered widespread coverage across all mainstream media in the English, Malay and Chinese languages.

Through these media briefings, PIAM also hopes to educate the media representatives on insurance matters so that they can carry accurate reporting on industry issues.


PIAM
Money compass
Reinventing Insurance Distribution Under The Sun

Media Engagements

The Association continuously engaged in interviews with the media namely The Star, The Sun, The Edge, Focus Malaysia, Smart Investor, Malaysian SME, TV3, Berita Harian, Nan Yang Daily, Bernama TV, RTM 1 and BFM89.9 radio.

These interviews covered topics such as home/fire insurance, travel insurance, motor insurance coverage for flood/other natural disasters, motor vehicle thefts, e-hailing extension and Phased Liberalisation of the Motor Tariff. These interviews gave the Association an opportunity to create awareness and educate the media and public on current issues.

产业保险不可或缺

三种产业保险类型比比看

保障家中贵重财产
民众防范意识不高

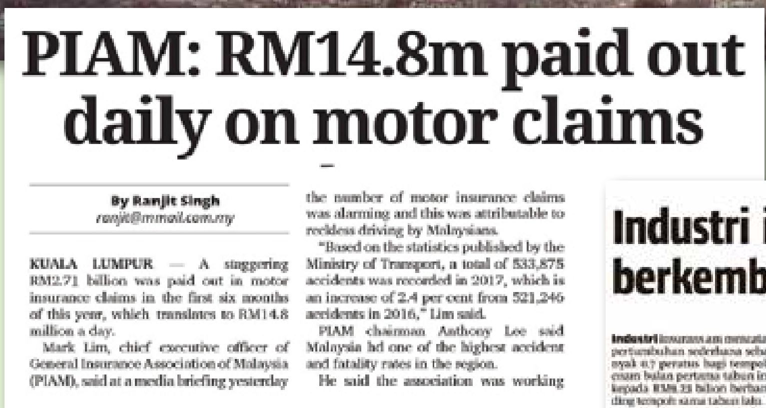
个人责任险
国内不流行

高楼产业险
住户可向JMB索证明

MRTA 或 MLTA？
理财专家：选择因人而异

PROPERTY WEEKLY

评估重建成本最重要



PIAM: RM14.8m paid out daily on motor claims

By Ranjit Singh
ranjit@mmail.com.my

KUALA LUMPUR — A staggering RM2.71 billion was paid out in motor insurance claims in the first six months of this year, which translates to RM14.8 million a day.

Mark Lim, chief executive officer of General Insurance Association of Malaysia (PIAM), said at a media briefing yesterday the number of motor insurance claims was alarming and this was attributable to reckless driving by Malaysians.

"Based on the statistics published by the Ministry of Transport, a total of 533,875 accidents was recorded in 2017, which is an increase of 2.4 per cent from 521,246 accidents in 2016," Lim said.

PIAM chairman Anthony Lee said Malaysia had one of the highest accident and fatality rates in the region.

He said the association was working

Industri insurans am berkembang sederhana

Industri insurans am mencatat pertumbuhan sederhana sebanyak 0.7 peratus bagi tempoh enam bulan pertama tahun ini kepada RM8.33 bilion berbanding tempoh sama tahun lalu.

Insurans motor mencatatkan premium bertulis kasar sebanyak RM4.2 bilion dengan pertumbuhan yang lebih perlahan sebanyak 0.2 peratus, berbanding pertumbuhan 2.1 peratus pada tempoh sama 2017.

Namun, segmen itu masih mengekalkan kedudukan utamanya bagi keseluruhan pasaran pada 45.6 peratus.

Ketua Pegawai Eksekutif Persatuan Insurans Am Malaysia (PIAM), Mark Lim, berkata pertumbuhan perlahan itu disebabkan oleh keyakinan pengguna yang lemah di tengah-tengah persekitaran ekonomi dan politik yang tidak menentu sebelum Pilihan Raya Umum Ke-14 (PRU-14) yang lalu.

Lim berkata, angka itu juga seiring dengan statistik dari Persatuan Automotif Malaysia (MAA) yang menunjukkan pertumbuhan rendah bagi jualan kenderaan penumpang baharu bagi separuh pertama tahun ini sebanyak 289,714.

Prestasi insurans am

"Bahagian pasaran kedua terbesar masih lagi insurans kebakaran dengan 19.2 peratus, turun 0.9 peratus pada separuh pertama 2018, dengan meraih premium bertulis kasar sebanyak RM1.77 bilion.

"Sementara itu, insurans penerbangan, marin dan transit (MAT) susut 7.4 peratus dengan premium kasar berjumlah RM560 juta disebabkan pengurangan insurans dalam 'Marine Hull'.

"Insurans perubatan dan kesihatan pula berkembang 7.6 peratus kepada RM680 juta manakala kelas kemalangan individu naik 1.7 peratus dengan premium kasar RM820 juta.

"Kelas pelbagai mengandungi bon, liabiliti, kejuruteraan dan pampasan pekerja pula mencatat pertumbuhan 6.2 peratus dengan nilai premium kasar berjumlah RM1.2 bilion," katanya pada taklimat media mengenai prestasi insurans am bagi separuh pertama 2018 di Kuala Lumpur, semalam.

Yang turut hadir Pengerusi PIAM, Antony Lee Fook Weng dan Timbalan Pengerusi PIAM, Chua Seck Guan.

Lim berkata, jumlah tuntutan insurans motor dari Januari hingga Jun 2018 sebanyak RM2.71 bilion dengan purata jumlah yang perlu dibayar penanggung insurans motor setiap hari bagi kerosakan harta benda, kecederaan anggota badan dan kecurian kenderaan adalah sebanyak RM14.8 juta.

"Pertumbuhan perlahan itu disebabkan oleh keyakinan pengguna yang lemah di tengah-tengah persekitaran ekonomi dan politik yang tidak menentu sebelum PRU14"

Mark Lim,
Ketua Pegawai Eksekutif PIAM

Wira, Iswara 'paling diminati'

Kuala Lumpur: Permintaan yang tinggi terhadap alat ganti, komponen serta aksesori terpakai Proton Wira, Proton Iswara dan Toyota Hilux, adalah antara penyebab tiga model kenderaan persendirian itu kekal menjadi sasaran utama pencuri kereta.

Persatuan Insurans Am Malaysia (PIAM) dalam laporan separuh pertama 2018 berkata, kereta Proton adalah jenama kelas kenderaan persendirian yang paling banyak direkodkan membuat tuntutan kecurian iaitu sebanyak 654 unit.

Proton Wira mendahului senarai tuntutan kecurian pada separuh perta...
diikut...
Hilux...
Perod...
(110),...
nette...
Proton Satria (37).

Perunding dan Penyelaras Vehicle theft Reduction Council of Malaysia Bhd (VTREC), Mohd Yusof Idris, berkata jumlah tuntutan kecurian untuk semua kelas kenderaan mencatatkan penurunan 31 peratus kepada 5,913 unit pada separuh pertama 2018, berbanding 8,560 unit pada tempoh sama tahun sebelumnya.

Tuntutan insurans RM2.71b

Katanya, kelas kenderaan persendirian mencatatkan penurunan 31 peratus kepada 2,156 unit; motosikal jatuh 29 peratus kepada 3,475 unit, manakala kenderaan komer-...

Carta kereta idaman pencuri

■ *Proton Wira, Iswara dan Toyota Hilux model persendirian paling tinggi dilaporkan hilang*

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Kuala Lumpur

Permintaan tinggi terhadap alat ganti, komponen serta aksesori terpakai Proton Wira, Proton Iswara dan Toyota Hilux antara penyebab tiga model kenderaan persendirian berkenaan kekal menjadi sasaran utama pencuri kereta di Malaysia.

Persatuan Insurans Am Malaysia (PIAM) dalam laporan separuh pertama 2018 berkata, kereta Proton adalah jenama kelas kenderaan persendirian yang paling banyak direkodkan membuat tuntutan kecurian iaitu sebanyak 654 unit.

Proton Wira mendahului...

kenderaan mencatatkan penurunan sebanyak 31 peratus kepada 5,913 unit pada separuh pertama 2018 berbanding 8,560 unit pada tempoh sama tahun sebelumnya.

Yusof berkata, kelas kenderaan persendirian mencatatkan penurunan 31 peratus kepada 2,156 unit, motosikal jatuh 29 peratus kepada 3,475 unit manakala, kenderaan komersial susut 35 peratus kepada 282 berbanding tempoh sama tahun sebelumnya.

"Bagi keseluruhan tuntutan insurans kenderaan membabitkan kes kemalangan, kerosakan dan kecurian, syarikat insurans membayar RM14.8 juta setiap hari pada Januari hingga Jun tahun ini dengan jumlah keseluruhan sebanyak...

belakang Thailand dan Vietnam," katanya pada taklimat media mengenai prestasi sektor insurans am Malaysia di Wisma PIAM, di sini, semalam.

Hadir sama, Pengerusi PIAM, Antony Lee Beok Weng, Timbalan Pengerusi PIAM, Chua Seck Guan dan Ketua Pegawai Eksekutif PIAM, Mark Lim.

Sementara itu, Anthony berkata, PIAM bekerjasama dengan pelbagai pihak dalam melaksanakan penguatkuasaan dan meningkatkan kesedaran di kalangan pengguna kenderaan.

Beliau berkata, pihaknya mengambil serius mengenai tuntutan insurans kenderaan termasuk kecurian kerana angka ini walaupun mencatatkan penurunan...

Tuntutan insurans kenderaan RM14.8 juta sehari

Oleh NUR HANANI AZMAN

KUALA LUMPUR 30 Ogos - Syarikat penyedia insurans kenderaan secara purata membayar sebanyak RM14.8 juta setiap hari bagi kerosakan harta benda, kecederaan anggota badan dan kecurian kenderaan.

Ketua Pegawai Eksekutif Persatuan Insurans Am Malaysia (PIAM), Mark Lim berkata, jumlah tuntutan insurans kenderaan dari Januari hingga Jun 2018 merekodkan sebanyak RM2.71 bilion susulan peningkatan kes kemalangan di jalan raya.

Katanya, berdasarkan statistik oleh Kementerian Pengangkutan, sebanyak 533,875 kemalangan jalan raya direkodkan di negara ini sepanjang tahun lalu...

BERDASARKAN statistik oleh Kementerian Pengangkutan, sebanyak 533,875 kemalangan jalan raya direkodkan di negara ini sepanjang tahun lalu, naik 2.4 peratus berbanding 521,466 kemalangan pada 2016. - GAMBAR HIASAN

untuk jangka masa panjang," katanya dalam taklimat media mengenai prestasi insurans am bagi separuh pertama 2018 di...

tengah persekitaran ekonomi dan politik yang tidak menentu susulan Pilihanraya Umum ke-14 (PRU-14) yang lalu.

...en insurans kenderaan ...alkan penguasaan dominan keseluruhan kepada ...atus dengan GWP kenderaan pada RM4.2 bilion. ...ana kebakaran kekal kelas kedua terbesar pengaasaan pasaran ...atus diikuti insurans ...ngan, marin dan transit ...2.4 peratus disertai pengurangan insurans Marine Hull dengan jumlah RM760 juta.

Industri insurans am tumbuh 0.7%

KETUA Pegawai Eksekutif Persatuan Insurans Am Malaysia (PIAM), Mark Lim pada majlis pengumuman keputusan industri insurans am hari ini. - UTUSAN ONLINE

KUALA LUMPUR 30 Ogos - Pertumbuhan industri insurans am berkembang sederhana sebanyak 0.7 peratus pada enam bulan pertama 2018 dengan pendapatan premium kasar mencecah RM9.23 bilion.

車險賠償額27億

根据减少汽车盗窃委员会（VTREC）提供的数据显示，今年上半年被盗最多的首3款车，是普腾威拉（250辆）、普腾花蝴蝶（188辆）及丰田Hilux（183辆）。

数据指出，今年上半年共有5913辆车辆向保险公司索偿，包括私用车、摩多及商用车，比去年同期8560辆减少31%。

林建伟表示，今年上半年的车险索赔总额达27亿1000万令吉，平均每天的索赔达1480万令吉。

"去年发生53万3875宗公路交通意外，比前年52万1466宗上升2.4%，去年的交通事故死亡案例有6740宗。"

协会主席李福荣说，大马仍然是本区域交通事故和死亡率最高的国家之一。

SST不應涵蓋普險

大马普通保险协会主席李福荣认为，销售与服务税（SST）不应该涵盖个人普通保险，该会将向财政部表达立场，反映新税制将对消费者带来的影响。

他说，该会将在SST落实后，全力减轻混乱情况。

他指出，目前国内的保险渗透度（Insurance Penetra...
寿保险...
"在...
至于在...
出席...
调员尤...
召集人...

THE COST OF ROAD ACCIDENTS

Antony Lee, Chairman, General Insurance Association of Malaysia (PIAM)

43:36

Road accidents are costly, what with the high number of fatalities and an average of RM14.7 million paid daily as insurance claims for road crashes. We discuss what are the most pressing safety issues in transportation that we need to address.

Produced by: Kelvin Yee, Tasha Pooil
Presented by: Lee Chui Lynn, Kelvin Yee

PIAM mahu jalin kerjasama untuk hasil polisi segmen luar bandar, B40

Penembusan insurans disasar 4%

KUALA LUMPUR – Persatuan Insurans Am Malaysia (PIAM) menyasarkan untuk meningkatkan kadar penembusan insurans hayat dan am di Malaysia kepada empat peratus menjelang 2020.

Pengerusinya, Antony Lee (**gambar**) berkata, pada masa sekarang kadar penembusan insurans di negara ini adalah bawah dua peratus.

"Data bagi golongan berpendapatan pertengahan dan tinggi di bandar didapati baik, namun bagi segmen luar bandar dan kumpulan isi rumah berpendapatan 40 peratus terendah (B40) masih menjadi isu.

"Kita perlu bekerjasama untuk menghasilkan polisi atau kaedah pengagihan yang sesuai kerana aspek mampu milik menjadi kekangan dan banyak bergantung kepada usaha serta sokongan kerajaan," katanya.

Beliau ... mikian k... berita se... mat meng... separuh pe... tri itu di si...

Mengena... insurans ... maklumka... kodkan ... han premium be... sebanyak 0.7 per... RM9.23 bilion pad... pertama 2018, ber... poh yang sama 201...

Star ONLINE

PIAM targets 4% insurance penetration by 2020

INSURANCE

Thursday, 30 Aug 2018 4:21 PM MYT

KUALA LUMPUR: The General Insurance Association of Malaysia (PIAM) aims to increase life and non-life insurance penetration in Malaysia to four per cent by 2020.

Chairman Antony Lee said the association echoed Bank Negara Malaysia's target, as life and non-life insurance penetration in the country was now below two per cent, which was half of where it should be.

Naik sederhana 0.7%

■ *Insurans am berkembang perlahan bagi enam bulan pertama 2018 disebabkan keyakinan pengguna lemah pasca-PRU14*

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zahrin@mediaprima.com.my

Kuala Lumpur

Industri insurans am mencatat pertumbuhan sederhana 0.7 peratus bagi tempoh enam bulan pertama tahun ini kepada RM9.23 bilion berbanding tempoh sama tahun lalu.

Insurans motor mencatatkan premium bertulis kasar RM4.2 bilion dengan pertumbuhan yang lebih perlahan 0.2 peratus berbanding pertumbuhan 2.1 peratus pada tempoh sama tahun lalu.

Segmen itu mengekalkan kedudukan utama bagi keseluruhan pasaran pada 45.6 peratus.

Ketua Pegawai Eksekutif Persatuan Insurans Am Malaysia (PIAM) Mark Lim berkata, pertumbuhan perlahan itu disebabkan keyakinan pengguna yang lemah di tengah-tengah persekitaran ekonomi dan politik yang tidak menentu selepas Pilihan Raya Umum Ke-14 (PRU14) yang lalu.

Lim berkata, angka itu seiring dengan statistik Persatuan Automotif Malaysia (MAA) yang menunjukkan pertumbuhan rendah bagi jualan kenderaan penumpang baru bagi separuh pertama tahun ini sebanyak 289,714.

"Bahagian pasaran kedua terbesar masih bagi insurans kebakaran dengan 19.2 peratus, turun 0.9 peratus pada separuh pertama 2018 dengan mencatat premium bertulis kasar RM1.77 bilion.

"Insurans perubatan dan kesihatan pula berkembang 7.6 peratus kepada RM680 juta manakala kelas kemalangan individu naik 1.7 peratus dengan premium kasar RM620 juta," katanya pada taklimat media mengenai prestasi insurans am bagi separuh pertama 2018 di sini, semalam.

Lim berkata, jumlah tuntutan insurans motor dari Januari hingga Jun 2018 sebanyak RM2.73 bilion ... ngan ... perlu ... insurans ... bagi ... kecederaan ... dan ... adalah RM...

FAKTA
Insurans am naik 0.7 peratus kepada RM9.23 bilion

LIM

புரோட்டோன் வீரா, தோயோத்தா ஹைலக்ஸ் அதிகம் களவு

上半年增長0.7%

普險總保費92億

（吉隆坡30日訊）今年上半年的普通保險領域，比起去年同期增長了0.7%，總保費更達到92億3000萬令吉，而汽車保險依然占據最大的份額，達45.6%，緊接著是火險19.2%，以及船舶、航空和運輸（MAT）保險為8.2%。

火險整體0.9%排名第二

TOP 10 PRIVATE CAR - THEFT CLAIM

	2017	VOL
1	PROTON WIRA	654
2	TOYOTA HILUX	537
3	PERODUA KANCIL	378
4	PROTON ISWARA	340
5	PERODUA MYVI	290
6	PROTON WAJA	231
7	PROTON SAGA	214
8	HONDA CIVIC	133
9	HONDA CITY	119
10	TOYOTA VIOS	117

PIAM targets 4 pct insurance penetration by 2020

KUALA LUMPUR: The General Insurance Association of Malaysia ... country was now below two per cent, which was half of where it ...uld be.

...For the urban middle to high-...ome classes, the figures are ...right, while the rural and B40 ...ttom 40 per cent income group) ...ment ... We do ...ome u...

... of distributing as affordability is an issue and a lot also depends on government initiatives and support," he said during a briefing here on the industry's first-half performance.

Lee said the association would ...

... is a strong pillar for the nation's economy.

On the general insurance industry's performance, he said it registered a marginal growth of 0.7 per cent in gross written premiums to RM9.23 billion in the ...

Industri insurans am rekod GWP RM17.65 bilion

KETUA Pegawai Eksekutif Persatuan Insurans Am Malaysia (PIAM), Mark Lim membentangkan prestasi industri insurans am 2017 di Kuala Lumpur hari ini.

Lee says most accidents were largely caused by reckless driving

He highlighted that Malaysia has one of the highest accident and fata-... ...AM is ...h all ...road ... PIAM ...nt to ...ts by ...e the ... ...g sta-...states ...en by

"The KEJARA system is welcomed by the insurance industry as information on errant and high-risk drivers is useful.

"With the liberalisation of motor tariffs, information on traffic offenders will help insurers determine the risk profile so that high risks are recognised, while good drivers are incentivised," he said.

The sector recorded RM4.2 billion in gross written premiums in 1H18, a slower growth of 0.2% year-on-year (YoY) compared to a 2.1% YoY growth ...

... industry registered a marginal growth of 0.7% YoY in gross written premiums to RM9.23 billion in the first six months of 2018.

Motor remained the largest class of insurance with a market share of 45.6%, followed by fire at 19.2%, and marine, aviation and transit at 8.2%.

As for the Sales and Services Tax (SST) introduction effective Sept 1, Lee believes it would adversely affect the industry.

"SST does not encourage the public to take up insurance, as the cost will spill over to consumers — however, the government has made its decision. We have to abide by it and try to minimise the disruptions and hiccups, especially in its implementation," Lee said.

Insurance and takaful services, including general insurance for individuals, are among the items listed as taxable with a 6% service tax under SST.

Following this, Lee said PIAM will present its position and appeal to the Ministry of Finance.

PIAM anticipates full-year growth to remain subdued, given the general ... ...rded a ... ...nusual ...ds and ...expect ...tarting

General Insurance Industry: A marginal 0.7% growth

Focus Malaysia 30 Aug 2018 13:31

The General Insurance Industry registered a marginal growth of 0.7% with gross w... premiums totaling RM 9.23 billion in the first six months of 2018 compared to the ... period in 2017. Motor remained the largest class of insurance with a market share ... followed by Fire at 19.2% and Marine Aviation Transit (MAT) at 8.2%. Except for Fi... all classes of insurance grew during this half-year period.

總保費達92.3億

上半年普險增長0.7%

车险放缓增长

Malaysia general insurers see flattish premium growth in 2018 — PIAM

Nelly Syafiqah Eusoff / theedgemarkets.com

February 09, 2018 14:16 pm +08

Better motor, fire contributions fail to lift general insurers' earnings in 2017

Nelly Syafiqah Eusoff / theedgemarkets.com

February 09, 2018 16:27 pm +08

From left: PIAM CEO Mark Lim, PIAM Convenor, Public Relations/CSR (Country President, Chubb Insurance Malaysia Bhd) Steve Crouch, PIAM Chairman (AIG Malaysia Insurance Bhd) Antony Lee Fook Weng and PIAM Deputy Chairman/Convenor, Finance & Corporate Governance/ERM & Motor (MSIG Insurance (Malaysia) Bhd) Chua Seck Guan at the industry's 2017 results briefing.

General Insurance Day (GID) 2018

The General Insurance Day (GID) 2018 was commemorated with an interactive Fire Safety and Emergency Survival Workshop for Adults on 27 October at Gateway Mall, Bangsar South in Kuala Lumpur. This program was a collaboration effort between PIAM and the Malaysian International Search and Rescue (MISAR).

Representatives from Residential Associations, Condominiums' Management, NGOs and Government's Offices within Klang Valley were invited to attend this workshop. Registration was also opened to the general public through MISAR Facebook channel.

The workshop included a fire safety talk by the Chairman of MISAR followed by practical sessions at various activities stations set up around the event area. These stations included kitchen safety, candles and praying altars safety, electrical/mobile phone/ micro explosive hazards, knowing the fire escape routes at home and evacuation of babies, the elderly and people with special needs as well as pets during a fire emergency. Some simple first aid knowledge were also shared during this campaign.

A total of 140 participants registered and attended the workshop. These participants received a complimentary smoke detector to keep them alert in the event of fire emergency at home.


BAR RO


MISAR


AMBULANCE
AMBULANCE


FIRE S
EMERGENCY
COMMAND
POST
Organised By:

LIST OF MEMBERS

GENERAL INSURANCE BUSINESS

1. **AIA General Berhad (924363-W)**
   Menara AIA
   No. 99, Jalan Ampang
   50450 Kuala Lumpur

   Tel : 603-2056 1111
   Fax : 603-2056 2992
   Web : www.aia.com.my

2. **AIG Malaysia Insurance Berhad (795492-W)**
   Level 18, Menara Worldwide
   198, Jalan Bukit Bintang
   55100 Kuala Lumpur

   Tel : 603-2118 0188
   Fax : 603-2118 0288
   Web : www.aig.my

3. **Allianz General Insurance Company (Malaysia) Berhad (735426-V)**
   Level 29, Menara Allianz Sentral
   203, Jalan Tun Sambanthan
   Kuala Lumpur Sentral
   50470 Kuala Lumpur

   Tel : 603-2264 1188
   Fax : 603-2264 1199
   Web : www.allianz.com.my

4. **AmGeneral Insurance Berhad (44191-P)**
   Menara Shell
   No. 211, Jalan Tun Sambanthan
   50470 Kuala Lumpur

   Tel : 603-2268 3333
   Fax : 603-2268 2222
   Web : www.amgeneralinsurance.com

5. **AXA Affin General Insurance Berhad (23820-W)**
   Ground Floor, Wisma Boustead
   71, Jalan Raja Chulan
   50200 Kuala Lumpur

   Tel : 603-2170 8282
   Fax : 603-2031 7282
   Web : www.axa.com.my

6. **Berjaya Sompo Insurance Berhad (62605-U)**
   1-38-1 & 1-38-2, Menara Bangkok Bank
   Laman Sentral Berjaya
   No. 105, Jalan Ampang
   50450 Kuala Lumpur

   Tel : 603-2170 7300
   Fax : 603-2170 4800
   Web : www.berjayasompo.com.my

7. **Chubb Insurance Malaysia Berhad (9827-A)**
   18th Floor, Wisma Chubb
   38, Jalan Sultan Ismail
   50250 Kuala Lumpur

   Tel : 603-2058 3000
   Fax : 603-2058 3333
   Web : www.chubb.com/my

8. **Etiqa General Insurance Berhad (9557T)**
   Dataran Maybank
   No. 1, Jalan Maarof
   59000 Kuala Lumpur

   Tel : 603-2297 3888
   Fax : 603-2297 3800
   Web : www.etiqa.com.my

9. **Great Eastern General Insurance (Malaysia) Berhad (102249-P)**
Level 18, Menara Great Eastern
303, Jalan Ampang
50450 Kuala Lumpur

Tel : 603-4259 8900
Fax : 603-4813 0055
Web : www.greateasterngeneral.com

10. **Liberty Insurance Berhad (16688-K)**
9th Floor, Menara Liberty
1008, Jalan Sultan Ismail
50250 Kuala Lumpur

Tel : 603-2619 9000
Fax : 603-2693 0111
Web : www.libertyinsurance.com.my

11. **Lonpac Insurance Bhd (307414-T)**
6th Floor, Bangunan Public Bank
6, Jalan Sultan Sulaiman
50000 Kuala Lumpur

Tel : 603- 2262 8688
Fax : 603-2715 1332
Web : www.lonpac.com

12. **MPI Generali Insurans Berhad (14730-X)**
8th Floor, Menara Multi-Purpose
Capital Square
No. 8, Jalan Munshi Abdullah
50100 Kuala Lumpur

Tel : 603-2034 9888
Fax : 603-2694 5758
Web : www.mpigenerali.com

13. **MSIG Insurance (Malaysia) Bhd (46983-W)**
Level 15, Menara Hap Seng 2
Plaza Hap Seng
No. 1, Jalan P. Ramlee
50250 Kuala Lumpur

Tel : 603-2050 8228
Fax : 603-2026 8086
Web : www.msig.com.my

14. **Pacific & Orient Insurance Co. Berhad (12557-W)**
11th Floor, Wisma Bumi Raya
No. 10, Jalan Raja Laut
50350 Kuala Lumpur

Tel : 603-2698 5033
Fax : 603-2693 8145
Web : www.poi2u.com

15. **Progressive Insurance Bhd (19002-P)**
9th & 10th Floors, Menara Cosway
Plaza Berjaya
12, Jalan Imbi
55100 Kuala Lumpur

Tel : 603- 2118 8000
Fax : 603-2118 8098
Web : www.progressiveinsurance.com.my

16. **QBE Insurance (Malaysia) Berhad (161086-D)**
No. 638, Level 6, Block B1
Pusat Dagang Setia Jaya
(Leisure Commerce Square)
No. 9, Jalan PJS 8/9
46150 Petaling Jaya
Selangor Darul Ehsan

Tel : 603-7861 8400
Fax : 603-7873 7430
Web : www.qbe.com.my

GENERAL INSURANCE BUSINESS (cont'd)

17. RHB Insurance Berhad (38000-U)
Level 12, West Wing, The Icon
No. 1, Jalan 1/68F
Jalan Tun Razak
55000 Kuala Lumpur

Tel : 603-2180 3000
Fax : 603-2161 8288
Web : https://www.rhbgroup.com/products-and services/personal/insurance

18. The Pacific Insurance Berhad (91603-K)
40-01, Q-Sentral
2A, Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

Tel : 603-2633 8999
Fax : 603-2633 8998
Web : www.pacificinsurance.com.my

19. Tokio Marine Insurans (Malaysia) Berhad (149520-U)
29th & 30th Floor, Menara Dion
27, Jalan Sultan Ismail
50250 Kuala Lumpur

Tel : 603-2783 8383
Fax : 603-2026 9708
Web : www.tokiomarine.com/my

20.Tune Insurance Malaysia Berhad (30686-K)
Level 8, Wisma Tune
No.19, Lorong Dungun
Damansara Heights
50490 Kuala Lumpur

Tel : 603-2087 9000 / 1800 88 5753
Fax : 603-2094 1366
Web : www.tuneprotect.com

21. Zurich General Insurance Malaysia Berhad (1249516-V)
Level 23A, Mercu 3
No. 3, Jalan Bangsar
KL Eco City
59200 Kuala Lumpur

Tel : 603-2109 6000
Fax : 603-2109 6888
Web : www.zurich.com.my

REINSURANCE BUSINESS

1. **Asia Capital Reinsurance Malaysia Sdn Bhd (762294-T)**
   Unit A-12A-8 Level 12A
   Menara UOA Bangsar
   5 Jalan Bangsar Utama 1
   59000 Kuala Lumpur

   Tel : 603-2299 6800
   Fax : 603-2299 6900
   Web : www.asiacapitalre.com.my

2. **Hannover Rueck SE Malaysian Branch (993601-H)**
   Suite 29-01, Integra Tower
   The Intermark
   348 Jalan Tun Razak
   50450 Kuala Lumpur

   Tel : 603-2687 3600
   Fax : 603-2687 3761
   Web : www.hannover-re.com

3. **Malaysian Reinsurance Berhad (664194-V)**
   12th Floor, Bangunan Malaysian Re
   No. 17, Lorong Dungun
   Damansara Heights
   50490 Kuala Lumpur

   Tel : 603-2096 8000
   Fax : 603-2096 7000
   Web : www.malaysian-re.com.my

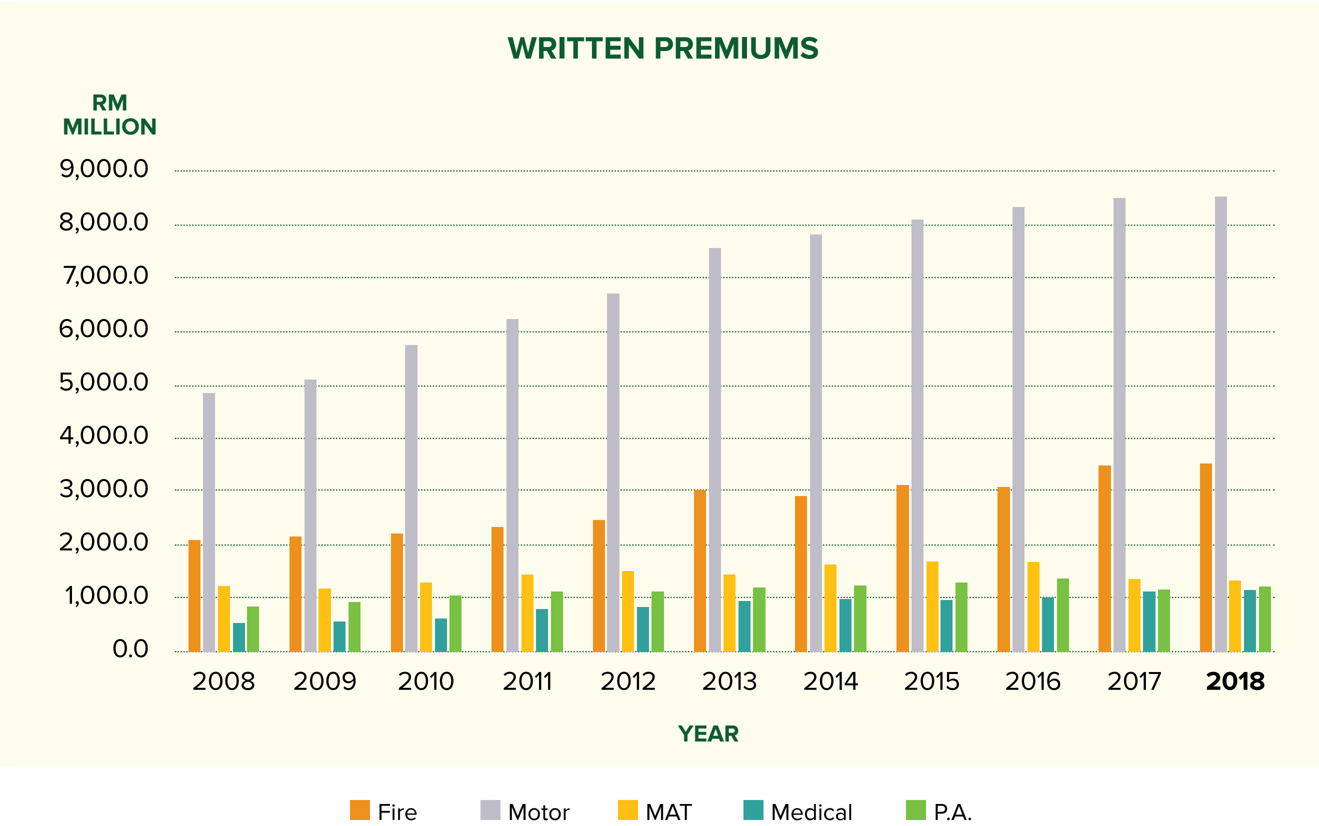
4. **Swiss Reinsurance Company Ltd (993718-U)**
   No. 10, Persiaran KLCC
   Level 13A-2, Capital Tower @ Platinum Park
   50088 Kuala Lumpur

   Tel : 603-2170 3601
   Fax : 603-2170 3602
   Web : www.swissre.com

5. **The Toa Reinsurance Company, Limited (993924-T)**
   Kuala Lumpur Branch
   28th Floor, UBN Tower
   10, Jalan P. Ramlee
   50250 Kuala Lumpur

   Tel : 603-2732 5911
   Fax : 603-2732 5915
   Web : www.toare.co.jp

INSURANCE INDICATORS

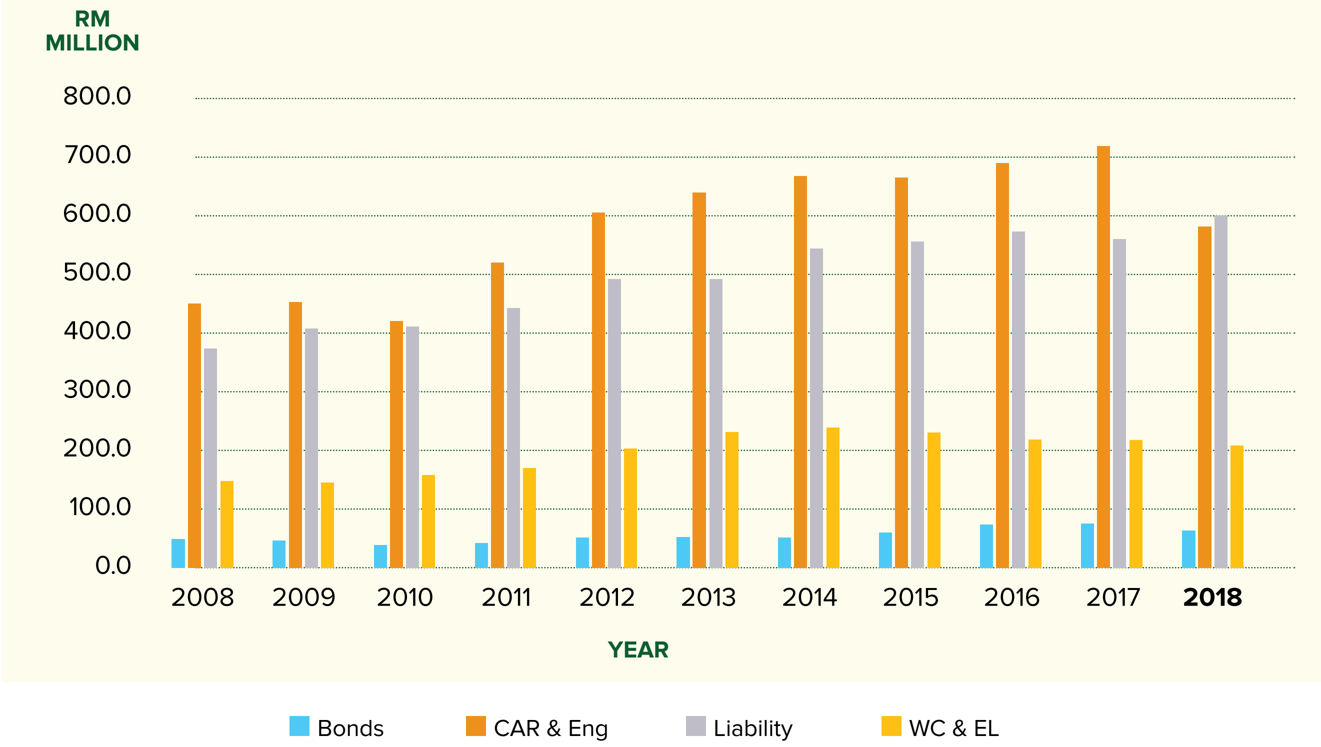


WRITTEN PREMIUMS - RM (MILLION)

YEAR	FIRE	MOTOR	MAT	MEDICAL	P.A.
2008	2,123.7	4,911.5	1,248.4	550.0	852.2
2009	2,237.3	5,288.2	1,231.5	587.3	965.7
2010	2,291.8	5,968.6	1,353.6	643.5	1,088.4
2011	2,398.9	6,382.4	1,489.4	822.2	1,151.2
2012	2,571.2	6,978.3	1,565.5	875.7	1,173.2
2013	2,793.4	7,524.2	1,519.3	920.0	1,236.2
2014	2,954.7	7,932.8	1,651.9	1,006.3	1,264.6
2015	3,118.6	8,098.0	1,695.1	963.3	1,301.3
2016	3,273.7	8,165.2	1,562.9	1,027.0	1,298.3
2017	3,411.0	8,322.3	1,335.3	1,100.4	1,134.5
2018	**3,505.9**	**8,473.2**	**1,330.7**	**1,157.1**	**1,213.1**

Source: ISM

WRITTEN PREMIUMS

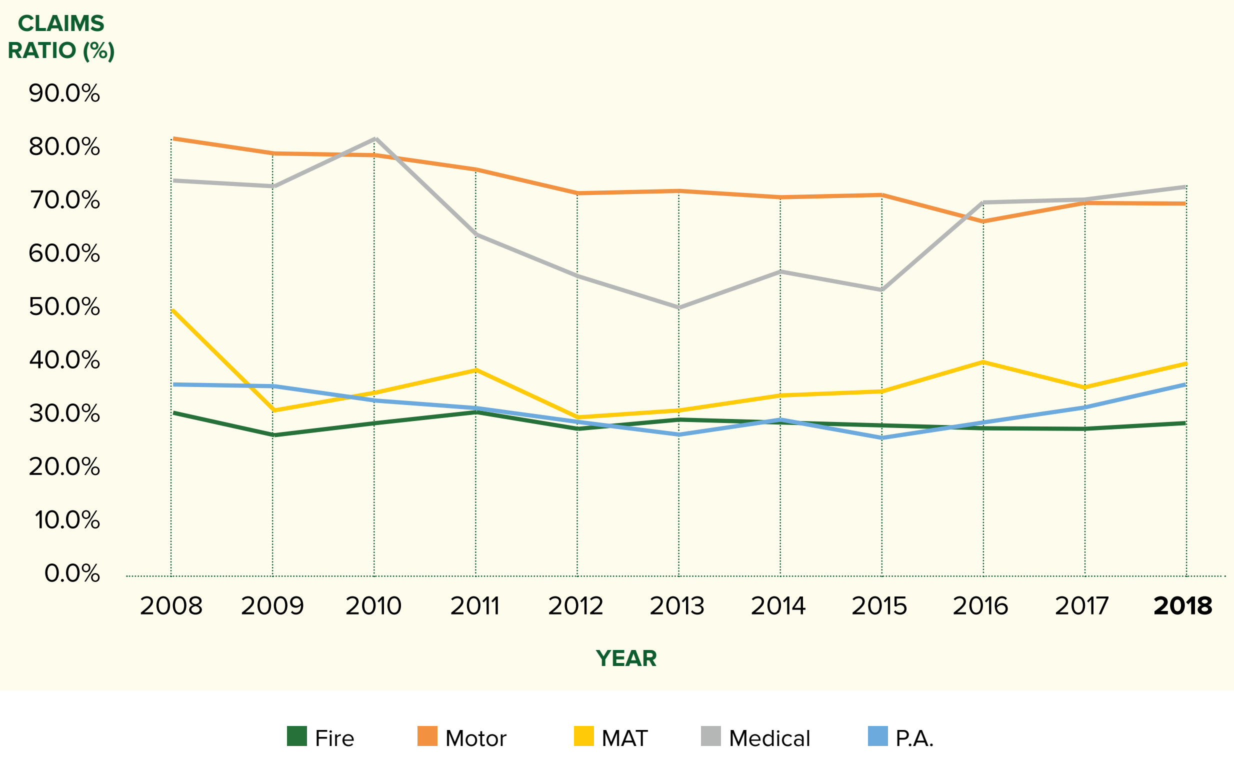


WRITTEN PREMIUMS - RM (MILLION)

YEAR	BONDS	CAR & ENG	LIABILITY	WC & EL
2008	49.6	454.8	376.5	149.7
2009	47.0	457.3	411.5	147.4
2010	38.6	423.5	415.6	159.6
2011	43.3	524.3	446.4	171.3
2012	52.0	610.5	496.3	205.5
2013	53.0	644.7	495.8	233.2
2014	51.1	672.8	548.0	240.6
2015	60.6	670.1	560.6	232.3
2016	74.2	695.7	577.1	220.2
2017	75.3	724.5	565.0	219.8
2018	**64.4**	**586.2**	**605.6**	**209.9**

Source: ISM

CLAIMS RATIOS BY SECTOR

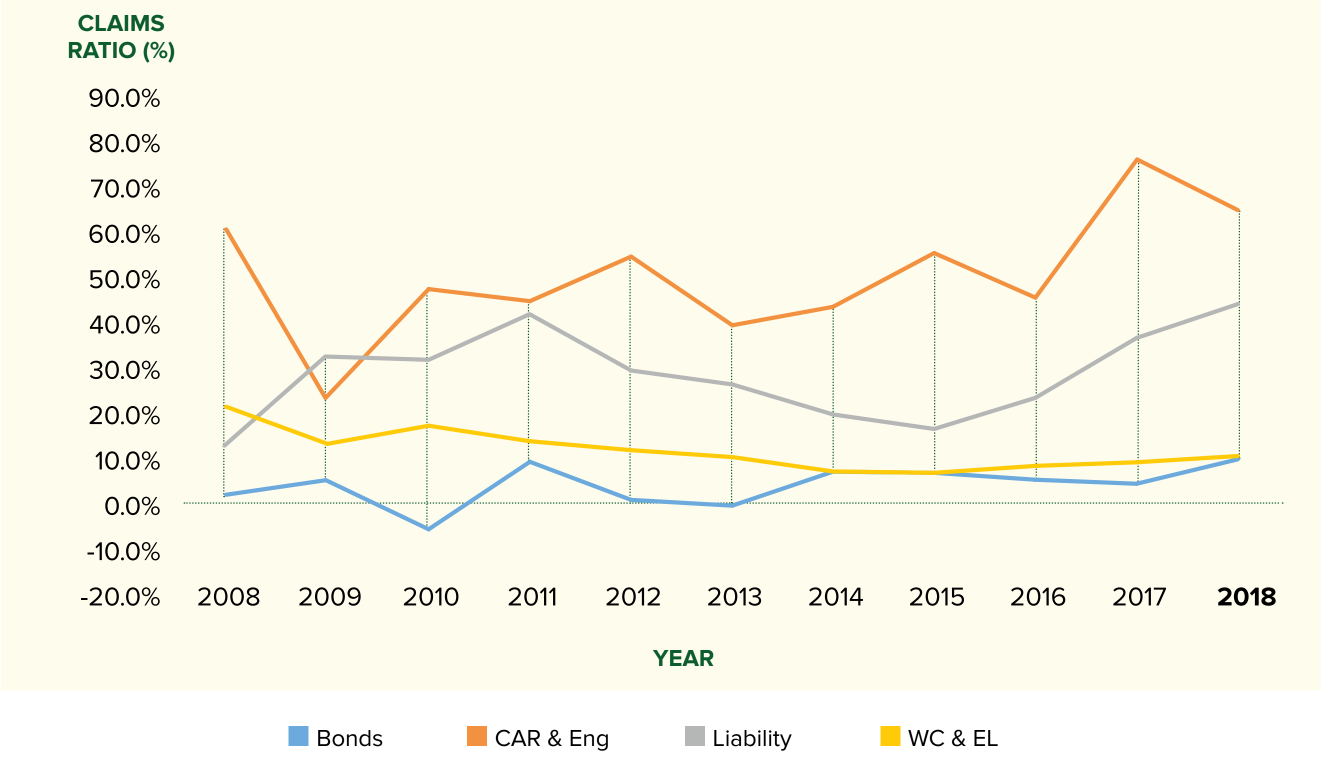


CLAIMS RATIOS BY SECTOR

YEAR	FIRE	MOTOR	MEDICAL	MAT	P.A.
2008	30.7%	82.7%	74.7%	50.0%	36.0%
2009	26.4%	79.8%	73.6%	31.1%	35.7%
2010	28.7%	79.5%	82.7%	34.5%	33.0%
2011	30.8%	76.8%	64.4%	38.8%	31.5%
2012	27.6%	72.3%	56.6%	29.8%	28.9%
2013	29.4%	72.7%	50.6%	31.1%	26.5%
2014	28.8%	71.5%	57.4%	33.9%	29.4%
2015	28.3%	72.0%	54.0%	34.7%	25.9%
2016	27.7%	66.9%	70.5%	40.3%	28.8%
2017	27.6%	70.4%	71.1%	35.5%	31.7%
2018	**28.7%**	**70.3%**	**73.5%**	**40.0%**	**36.0%**

Source: ISM

CLAIMS RATIOS BY SECTOR

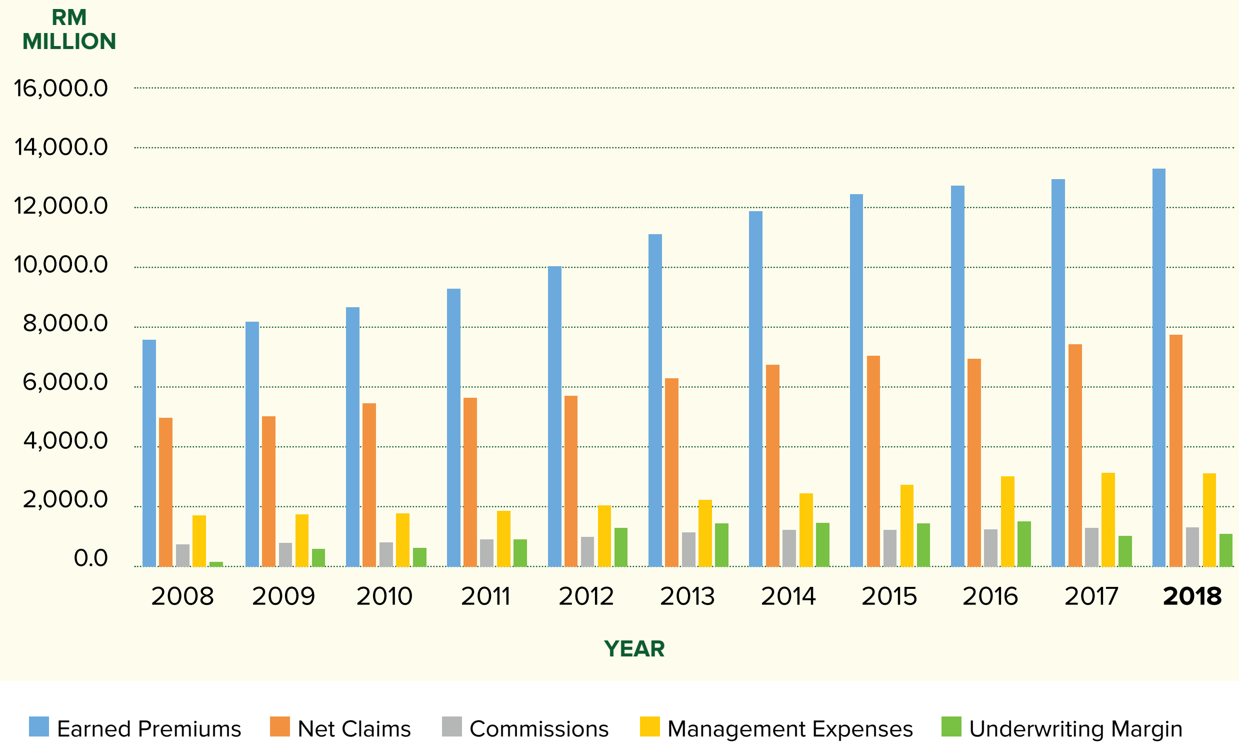


CLAIMS RATIOS BY SECTOR

YEAR	BONDS	CAR & ENG	LIABILITY	WC & EL
2008	2.3%	60.2%	13.5%	22.0%
2009	7.6%	23.9%	33.3%	16.5%
2010	-8.9%	48.9%	33.1%	19.2%
2011	10.4%	45.8%	41.1%	16.0%
2012	0.6%	55.0%	29.8%	14.4%
2013	-1.3%	40.4%	26.9%	12.2%
2014	9.7%	44.5%	20.1%	9.7%
2015	9.4%	56.7%	17.4%	9.4%
2016	7.1%	47.5%	24.2%	9.9%
2017	5.9%	77.1%	37.5%	10.5%
2018	**10.6%**	**64.8%**	**44.4%**	**10.7%**

Source: ISM

UNDERWRITING EXPERIENCE



UNDERWRITING EXPERIENCE - RM (MILLION)

YEAR	EARNED PREMIUMS	NET CLAIMS	COMMISSIONS	MANAGEMENT EXPENSES	UNDERWRITING MARGIN
2008	7,696.9	5,041.4	757.1	1,735.4	163.0
2009	8,241.0	5,067.8	802.5	1,757.8	612.9
2010	8,741.1	5,495.7	818.9	1,787.5	639.0
2011	9,359.7	5,683.2	901.9	1,866.9	907.8
2012	10,120.8	5,743.9	1,000.4	2,079.1	1,297.4
2013	11,189.0	6,340.3	1,144.6	2,242.5	1,461.6
2014	11,979.0	6,788.8	1,241.6	2,460.5	1,488.1
2015	12,548.4	7,090.4	1,246.9	2,747.5	1,463.6
2016	12,822.9	6,991.9	1,270.9	3,030.6	1,529.5
2017	13,038.0	7,502.7	1,309.7	3,174.6	1,051.0
2018	**13,403.8**	**7,803.9**	**1,332.3**	**3,150.4**	**1,117.2**

Source: ISM

ROLL OF HONOUR 1984 - 2019

TERM	CHAIRMAN	DEPUTY CHAIRMAN
2016-2019	**Mr. Antony Lee** (AIG Malaysia Insurance Berhad)	**Mr. Chua Seck Guan** (MSIG Insurance (Malaysia) Bhd)
2015-2016	**Mr. Chua Seck Guan** (MSIG Insurance (Malaysia) Bhd)	**Mr. Antony Lee** (AIG Malaysia Insurance Berhad)
2012-2015	**Mr. Chua Seck Guan** (MSIG Insurance (Malaysia) Bhd) (from 31 October 2012) **Mr. Wong Kim Teck** (Kurnia Insurans (Malaysia) Berhad) (from 23 April to 30 October 2012)	**Mr. Kong Shu Yin** (RHB Insurance Berhad) (from 31 October 2012) **Mr. Chua Seck Guan** (MSIG Insurance (Malaysia) Bhd) (from 23 April to 30 October 2012)
2011-2012	**En. Hashim Harun** (Malaysian Reinsurance Bhd)	**Mr. Wong Kim Teck** (Kurnia Insurans (Malaysia) Bhd)
2010-2011	**En. Hashim Harun** (Malaysian Reinsurance Bhd)	**Mr. Tan Kok Guan** (Lonpac Insurance Bhd)
2009-2010	**En. Hashim Harun** (Malaysian Reinsurance Bhd)	**Mr. Jahanath Muthusamy** (AXA Affin General Insurance Bhd)
2008-2009	**Mr. Cliff Lee Koon Yew** (from 13 March 2008 to 31 March 2009) (Tahan Insurance Malaysia Berhad)	**En. Mohd Yusof Idris** (Oriental Capital Assurance Bhd)
2007-2008	**En. Zainal Abidin Mohd Noor** (from 20 April 2007 to 29 February 2008) (Etiqa Insurance Berhad)	**Mr. Cliff Lee Koon Yew** (Tahan Insurance Malaysia Berhad)
2006-2007	**En. Hashim Harun** (Uni.Asia General Insurance Bhd)	**En. Mohd Yusof Idris** (Oriental Capital Assurance Bhd)
2005-2006	**En. Hashim Harun** (Uni.Asia General Insurance Bhd)	**En. Anuar Mohd Hassan** (Malaysian National Reinsurance Bhd)
2002-2005	**En. Anuar Mohd Hassan** (Malaysian National Reinsurance Bhd)	**En. Hashim Harun** (Uni.Asia General Insurance Bhd)
2000-2002	**En. Kassim Zakaria** (Mayban General Assurance Bhd)	**En. Anuar Mohd Hassan** (Malaysian National Reinsurance Bhd)
1999-2000	**En. Anuar Mohd Hassan** (Malaysian National Reinsurance Bhd)	-
1997-1999	**En. Anuar Mohd Hassan** (Malaysian National Reinsurance Bhd)	**Mr. Adrian Loh Heong Chow** (Kurnia Insurans (M) Bhd)
1994-1997	**Mr. Adrian Loh Heong Chow** (Hong Leong Assurance Bhd)	**En. Anuar Mohd Hassan** (Malaysian National Reinsurance Bhd)

TERM	CHAIRMAN	DEPUTY CHAIRMAN
1993-1994	**En. Subri Abdullah** (Malaysian Co-operative Insurance Society Ltd)	**En. Dzulkifli Mohd Salleh** (Malaysian National Reinsurance Bhd)
1990-1993	**En. Dzulkifli Mohd Salleh** (Malaysian National Reinsurance Bhd)	**En. Subri Abdullah** (Malaysian Co-operative Insurance Society Ltd)
1988-1990	**YBhg Datuk Abdul Latiff Hussain** (Malaysia British Assurance Bhd)	**En. Dzulkifli Mohd Salleh** (Malaysian National Reinsurance Bhd)
1985-1988	**En. Dzulkifli Mohd Salleh** (Malaysian National Reinsurance Bhd)	**Mr. Lau Khuan Siew** (Malaysia British Assurance Bhd)
1984-1985	**Tuan Haji Mansor Masikon** (Progressive Insurance Sdn Bhd)	**En. Abdullah Bin Ishak** (Arab Malaysian Insurance Sdn Bhd)
1982 - 1984	**Tuan Hj Shukor Hj Hassan** (South East Asia Insurance Bhd)	**Mr. Warrick K.C. Lim** (East West Insurance Bhd)
1981 - 1982	**Tuan Hj Shukor Hj Hassan** (South East Asia Insurance Bhd)	**Mr. J.D. Lewis** (The London Assurance)
1979 - 1981	**YB Dato' Haji Nik Hassan Bin Haji Wan Abdul Rahman** (Malaysia Pacific Insurance Co Bhd)	**Mr. J.D. Lewis** (The London Assurance)

OUR GRATITUDE

PIAM would like to express our gratitude to all member companies for their support. In particular, the Association wishes to put on record our deepest appreciation to all members of the various Sub-committees, Task Forces and Working Groups.

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