GENERAL INSURANCE IN A DIGITAL ECONOMY
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.
WHAT'S INSIDE

07. Corporate Information

08. Management Committee 2018/2019

10. Representatives in Other Organisations

12. Sub-committee Members 2018/2019

18. PIAM Year Book 2018/2019

19. The Industry Landscape and Performance

22. Key Industry Developments

30. Stakeholder Engagement

60. Industry Issues and Activities

138. List of Members

142. Insurance Indicators

147. Roll Of Honour 1984-2019

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
- Allianz
- AmGeneral
- AIA
- BERJAYA SOMPO
- Chubb
- ETiQa
- Great Eastern
- Hannover Re
- MPI Generali
- LONPAC
- Malaysian Re
- MSIG
- Pacific Insurance
- Progressives Insurance BHD (19880-P)
- RHB Insurance
- Swiss Re
- ToaRe
- Tune Protect
- Z Zurich

YEAR BOOK 2018
PERSATUAN INSURANS AM MALAYSIA
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)

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

ISM INSURANCE SERVICES MALAYSIA BHD

Mr. Derek Roberts
(AmGeneral Insurance Berhad)

OMBUDSMAN FOR FINANCIAL SERVICES (OFS)

Mr. Antony Lee
(AIG Malaysia 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)

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)
VEHICLE THEFT REDUCTION COUNCIL (M) BHD

Mr. Antony Lee
(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)

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)

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)

PORT KELANG AUTHORITY CONSULTATIVE COMMITTEE

Ms. Lee Ying Ying
(AIG Malaysia Insurance Berhad)

NATIONAL PAYMENTS ADVISORY COUNCIL (NPAC)

Mr. Antony Lee
(AIG Malaysia Insurance Berhad)

Ms. Lum Sau Mei
(Progressive Insurance Bhd)

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

NATIONAL COMMITTEE ON MANAGED CARE
## ACCIDENT, HEALTH & OTHERS

<table>
<thead>
<tr>
<th>CONVENOR</th>
<th>MEMBERS</th>
<th>MEMBERS</th>
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<tbody>
<tr>
<td><strong>Mr. Chris Kurinsky</strong></td>
<td><strong>Mr. Suresh Singh</strong> AIG Malaysia Insurance Berhad</td>
<td><strong>Ms. Jenny Yeoh Yeok Len</strong> MSIG Insurance (Malaysia) Bhd</td>
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<tr>
<td>QBE Insurance (Malaysia) Berhad</td>
<td><strong>Ms. Mary Lim Ah Leng</strong> AmGeneral Insurance Berhad</td>
<td><strong>Ms. Lum Sau Mei</strong> Progressive Insurance Bhd</td>
</tr>
<tr>
<td><strong>Mr. Voon Wing Chuan</strong></td>
<td><strong>Mr. Robin Ding</strong> AXA Affin General Insurance Berhad</td>
<td><strong>Ms. Amy Tan King Yee</strong> QBE Insurance (Malaysia) Berhad</td>
</tr>
<tr>
<td>Great Eastern General Insurance (Malaysia) Berhad</td>
<td><strong>En. Azmy Bin Taib</strong> Etiqa General Insurance Berhad</td>
<td><strong>Mr. Lim Kok Huat</strong> RHB Insurance Berhad</td>
</tr>
<tr>
<td><strong>Mr. Matthews a/l George</strong> Liberty Insurance Berhad</td>
<td><strong>Ms. Mary Lim Ah Leng</strong> Great Eastern General Insurance (Malaysia) Berhad</td>
<td><strong>Ms. Lily Teh Lai Lai</strong> Tune Insurance Malaysia Berhad</td>
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## CLAIMS MANAGEMENT

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<thead>
<tr>
<th>CONVENOR</th>
<th>MEMBERS</th>
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<tbody>
<tr>
<td><strong>Mr. Derek Roberts</strong></td>
<td><strong>Mr. Jasvinder Singh</strong> a/l Pritam Singh AIG Malaysia Insurance Berhad</td>
<td><strong>Mr. Ronnie Chan Yoon Kong</strong> Liberty Insurance Berhad</td>
</tr>
<tr>
<td>AmGeneral Insurance Berhad</td>
<td><strong>Mr. Darren Joseph Ryan</strong> AmGeneral Insurance Berhad</td>
<td><strong>Mr. Jaspal Singh a/l Arjan Singh</strong> MSIG Insurance (Malaysia) Bhd</td>
</tr>
<tr>
<td><strong>Mr. Voon Wing Chuan</strong></td>
<td><strong>Mr. Leong See Meng</strong> Berjaya Sompo Insurance Berhad</td>
<td><strong>Ms. Chan Cheng Sim</strong> Pacific &amp; Orient Insurance Co. Berhad</td>
</tr>
<tr>
<td>Lonpac Insurance Bhd</td>
<td><strong>En. Muhammad Azlan Noor</strong> Bin Che Mat Etiqa General Insurance Berhad</td>
<td><strong>Mr. Alan Sii How Ping</strong> RHB Insurance Berhad</td>
</tr>
<tr>
<td><strong>Ms. Gan Woon Nie</strong></td>
<td><strong>Great Eastern General Insurance (Malaysia) Berhad</strong></td>
<td><strong>Ms. Lum Sau Mei</strong> Progressive Insurance Bhd</td>
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<td><strong>Mr. Lim Kok Huat</strong> RHB Insurance Berhad</td>
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<td></td>
<td><strong>Ms. Lily Teh Lai Lai</strong> Tune Insurance Malaysia Berhad</td>
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</table>

**Note:** The above list is not exhaustive. Additional members may be involved in various roles within the sub-committees.
## DISTRIBUTION MANAGEMENT

<table>
<thead>
<tr>
<th>CONVENOR</th>
<th>MEMBERS</th>
</tr>
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</table>
| Mr. David Fike | Mr. William Lim  
Zurich General Insurance  
Malaysia Berhad | Ms. Angela Ng  
Progressive Insurance Bhd |
| Ms. Grace Quah Seok Chen | Mr. Kevin Rajaratnam  
AIG Malaysia Insurance Berhad | Mr. William Foo  
QBE Insurance (Malaysia) Berhad |
| En. Zainudin Bin Ishak | En. Mohamed Halid  
Etiqa General Insurance Berhad | Mr. Choon Kim Hoe  
RHB Insurance Berhad |
| Ms. Nor Azima Binti Abdul | Ms. Linda Ho Yen Lai  
Great Eastern General  
Insurance (Malaysia) Berhad | Mr. Au Peng Wah  
Tokio Marine Insurans  
(Malaysia) Berhad |
| En. Aminudin Bin Daud | En. Haidzir Mansor  
Liberty Insurance Berhad | Mr. Justin Ng Hoong Wye  
Tune Insurance Malaysia Berhad |
| Ms. Vimala Bhoo Pathy | Ms. Sia Meu Ing  
Lonpac Insurance Bhd | Mr. Foo Chuen Hou  
Zurich General Insurance  
Malaysia Berhad |
| Ms. Freda Yong Hui Chiao | Mr. Teoh Guan Huat  
MSIG Insurance (Malaysia) Bhd | |
| Pn. Norsiah Binti Harun | |
| Cik Lena Wahab | |
| Cik Farina Binti | |
| Mohamad Ramlan | |

## EDUCATION/HRD

<table>
<thead>
<tr>
<th>CONVENOR</th>
<th>MEMBERS</th>
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</table>
| En. Zainudin Bin Ishak | En. Aminudin Bin Daud  
AIG General Berhad  
(up to 2019) | Ms. Charmaine Chan Wai Mun  
Lonpac Insurance Bhd |
| Pn. Nor Azima Binti Abdul | Ms. Vimala Bhoo Pathy  
AIG Malaysia Insurance Berhad | En. Syed Muhammad Faizal Bin  
Syed Ahmad  
Malaysian Reinsurance Berhad |
| En. Zainudin Bin Ishak | Ms. Freda Yong Hui Chiao  
AmGeneral Insurance Berhad | Ms. Adeline Lim Soon Kiat  
MSIG Insurance (Malaysia) Bhd |
| Pn. Nor Azima Binti Abdul | Pn. Norsiah Binti Harun  
Etiqa General Insurance Berhad | Mr. Liew Yoke On  
The Malaysian Insurance Institute |
| | Cik Lena Wahab  
Great Eastern General  
Insurance (Malaysia) Berhad  
(up to February 2019) | Ms. Yap Hsu Yi  
Tune Insurance Malaysia Berhad |
| | Cik Farina Binti | |
| | Mohamad Ramlan | |
## SUB-COMMITTEE MEMBERS 2018/2019

### FINANCE AND ERM

<table>
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<tr>
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<td><strong>CONVENOR</strong></td>
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</tbody>
</table>
| Mr. Ng Kok Kheng | Mr. David Oo  
Great Eastern General Insurance (Malaysia) Berhad  
Pn. Zawinah Bte Ismail  
AIG Malaysia Insurance Berhad  
Ms. Felicia Lee Chi Kwan  
Allianz General Insurance Company (Malaysia) Berhad  
Ms. Dang Mei Yin  
AmGeneral Insurance Berhad  
Pn. Nor Fazihah Binti Ahmad  
Etiqa General Insurance Berhad  
Ms. Khoo Sook Hooi  
Great Eastern General Insurance (Malaysia) Berhad  
Mr. Suppiah Poongavanam  
Liberty Insurance Berhad  |
| **DEPUTY CONVENOR** | **MEMBERS** |
| Ms. Soh Lai Sim | Pn. Noorul Ammamah bt Abdul Jamaludin  
RHB Insurance Berhad  |
| **MEMBERS** | **MEMBERS** |
| Mr. James Choi | En. Ikram Kamarudin  
Berjaya Sompo Insurance Berhad  |
| Pn. Nur Basmin Md Amin | Ms. Maggie Chong Sook Yin  
MSIG Insurance (Malaysia) Bhd  |
| **MEMBERS** | **MEMBERS** |
| Mr. Krishna Moorthi | Mr. David Oo  
AIA General Berhad  
Pn. Zawinah Bte Ismail  
AIG Malaysia Insurance Berhad  
Ms. Felicia Lee Chi Kwan  
Allianz General Insurance Company (Malaysia) Berhad  
Ms. Dang Mei Yin  
AmGeneral Insurance Berhad  
Pn. Nor Fazihah Binti Ahmad  
Etiqa General Insurance Berhad  
Ms. Khoo Sook Hooi  
Great Eastern General Insurance (Malaysia) Berhad  
Mr. Suppiah Poongavanam  
Liberty Insurance Berhad  |
| Ms. See Toh Lai Chee | Pn. Noorul Ammamah bt Abdul Jamaludin  
RHB Insurance Berhad  |
| Ms. Elaine Chan Choy Fong | En. Ikram Kamarudin  
Berjaya Sompo Insurance Berhad  |
| En. Mohd Zamri Bin Zainudin | Ms. Maggie Chong Sook Yin  
MSIG Insurance (Malaysia) Bhd  |
| Pn. Nor Mazhana Ahmad Khalib | Mr. Teoh Kek Pin  
Tune Insurance Malaysia Berhad  |
| Ms. Amy Tan Gow Hou | Ms. Prithpal Ruprai  
Zurich General Insurance Malaysia Berhad  |
| **MEMBERS** | **MEMBERS** |
| Ms. Kathleen Chan | En. Asri Bin Suratman  
Progressive Insurance Bhd  |
| Ms. Kumuthi | Mr. Foo Yong Chiat  
QBE Insurance (Malaysia) Berhad  |
| Ms. See Toh Lai Chee | Ms. Selina Leong Swee Fun  
QBE Insurance (Malaysia) Berhad  |
| Ms. Elaine Chan Choy Fong | En. Asri Bin Suratman  
Great Eastern General Insurance Berhad  |
| En. Mohd Zamri Bin Zainudin | Ms. Selina Leong Swee Fun  
The Pacific Insurance Berhad  |
| Pn. Nor Mazhana Ahmad Khalib | Ms. Selina Leong Swee Fun  
The Pacific Insurance Berhad  |
| Ms. Amy Tan Gow Hou | Mr. Paul Rajan  
MSIG Insurance (Malaysia) Bhd  |

### FIRE, MARINE AND ENGINEERING

<table>
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<tr>
<th>CONVENOR</th>
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<tr>
<td><strong>CONVENOR</strong></td>
<td><strong>MEMBERS</strong></td>
</tr>
</tbody>
</table>
| Mr. Kong Shu Yin | Mr. Krishna Moorthi  
RHB Insurance Berhad  
AIA General Berhad  |
| **DEPUTY CONVENOR** | **MEMBERS** |
| Mr. James Choi | Ms. See Toh Lai Chee  
Berjaya Sompo Insurance Berhad  
AmGeneral Insurance Berhad  |
| Pn. Nur Basmin Md Amin | Ms. Elaine Chan Choy Fong  
Great Eastern General Insurance (Malaysia) Berhad  |
| **MEMBERS** | **MEMBERS** |
| Mr. Kong Shu Yin | En. Mohd Zamri Bin Zainudin  
Lonpac Insurance Bhd  |
| Pn. Nur Basmin Md Amin | Pn. Nor Mazhana Ahmad Khalib  
Malaysian Reinsurance Berhad  |
| **MEMBERS** | **MEMBERS** |
| Mr. Krishna Moorthi | Ms. Amy Tan Gow Hou  
AIA General Berhad  
AmGeneral Insurance Berhad  
Great Eastern General Insurance Berhad (Malaysia) Berhad  |
| Ms. See Toh Lai Chee | Ms. Amy Tan Gow Hou  
MSIG Insurance (Malaysia) Bhd  |
| Ms. Elaine Chan Choy Fong | Ms. Amy Tan Gow Hou  
MSIG Insurance (Malaysia) Bhd  |
| En. Mohd Zamri Bin Zainudin | MSIG Insurance (Malaysia) Bhd  |
| Pn. Nor Mazhana Ahmad Khalib | Malayan Sun Life Assurance (M) Bhd  |
| Ms. Amy Tan Gow Hou | MSIG Insurance (Malaysia) Bhd  |
| **MEMBERS** | **MEMBERS** |
| Ms. Kathleen Chan | Pn. Norul Ammamah bt Abdul Jamaludin  
Progressive Insurance Bhd  |
| Mr. Foo Yong Chiat | En. Ikram Kamarudin  
QBE Insurance (Malaysia) Berhad  |
| Ms. See Toh Lai Chee | Ms. Maggie Chong Sook Yin  
MSIG Insurance (Malaysia) Bhd  |
| Ms. Elaine Chan Choy Fong | Mr. Teoh Kek Pin  
Tune Insurance Malaysia Berhad  |
| En. Mohd Zamri Bin Zainudin | Ms. Prithpal Ruprai  
Zurich General Insurance Malaysia Berhad  |
| Pn. Nor Mazhana Ahmad Khalib | En. Asri Bin Suratman  
Tokio Marine Insurers (Malaysia) Berhad  |
| Ms. Amy Tan Gow Hou | Mr. Paul Rajan  
Zurich General Insurance Malaysia Berhad  |
## MOTOR

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

**DEPUTY CONVENOR**
Mr. Jimmy Tan Ooi Chai  
Allianz General Insurance Company (Malaysia) Berhad

**MEMBERS**

<table>
<thead>
<tr>
<th>Name</th>
<th>Company</th>
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<tbody>
<tr>
<td>Ms. Sarala Puvanesan</td>
<td>AIA General Berhad</td>
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<tr>
<td>Ms. Elaine Kok Yoke Foong</td>
<td>AmGeneral Insurance Berhad</td>
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<tr>
<td>Mr. Chua Chee Koon</td>
<td>Chubb Insurance Malaysia Berhad</td>
</tr>
<tr>
<td>Pn. Jamilah Palal</td>
<td>Etiqa General Insurance Berhad</td>
</tr>
<tr>
<td>Mr. Lee Kee Chong</td>
<td>Great Eastern General Insurance (Malaysia) Berhad</td>
</tr>
<tr>
<td>En. Azmi Abdul Wahab</td>
<td>Hannover Rueck SE</td>
</tr>
<tr>
<td>Ms. Evelyn Khoo Lyn Yin</td>
<td>Liberty Insurance Berhad</td>
</tr>
</tbody>
</table>

## REGULATORY AND INDUSTRY DEVELOPMENT

**CONVENOR**
Ms. Defne Turkes  
Liberty Insurance Berhad

**DEPUTY CONVENOR**
Mr. Huang Deyiao, Philip  
AIG Malaysia Insurance Berhad

**MEMBERS**

<table>
<thead>
<tr>
<th>Name</th>
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<tbody>
<tr>
<td>Ms. Fiona Yew</td>
<td>Chubb Insurance Malaysia Berhad</td>
</tr>
<tr>
<td>Cik Alia Ayub</td>
<td>AIA General Berhad</td>
</tr>
<tr>
<td>Ms. Chong Sue Leen</td>
<td>AmGeneral Insurance Berhad</td>
</tr>
<tr>
<td>Ms. Lalitha Josephine Shariffa</td>
<td>Etiqa General Insurance Berhad</td>
</tr>
<tr>
<td>Ms. Asha a/p M. Thomas</td>
<td>Liberty Insurance Berhad</td>
</tr>
<tr>
<td>En. Muhammad Tirmizi</td>
<td>Malaysian Reinsurance Berhad</td>
</tr>
<tr>
<td>Ms. Gan Sye Ni</td>
<td>MSIG Insurance (Malaysia) Bhd</td>
</tr>
<tr>
<td>Mr. Cheng Chuen Chee</td>
<td>Great Eastern General Insurance (Malaysia) Berhad</td>
</tr>
<tr>
<td>Mr. Vincent Ong Hock Lim</td>
<td>RHB Insurance Berhad</td>
</tr>
<tr>
<td>Pn. Azlin Mohamad Noor</td>
<td>Tune Insurance Malaysia Berhad</td>
</tr>
<tr>
<td>Mr. Alan Ho</td>
<td>Zurich General Insurance Malaysia Berhad</td>
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En. Norhisham Yeon  
Bin Abd Kadir  
Lonpac Insurance Bhd

Pn. Yahani Hashim  
Malaysian Reinsurance Berhad

Ms. Sophia Chan Soi Fong  
MSIG Insurance (Malaysia) Bhd

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

Mr. Goh Eng Chun  
RHB Insurance Berhad

Ms. Ng Khim Wei  
Swiss Reinsurance Company Ltd

Pn. Suhaia Ismail  
Zurich General Insurance Malaysia Berhad
## PUBLIC RELATIONS/CSR

<table>
<thead>
<tr>
<th>CONVENOR</th>
<th>MEMBERS</th>
</tr>
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<tbody>
<tr>
<td>Mr. Steve Crouch</td>
<td>Ms. Chen Mei Ling</td>
</tr>
<tr>
<td>Chubb Insurance Malaysia Berhad</td>
<td>AIA General Berhad</td>
</tr>
<tr>
<td></td>
<td>Ms. Wong Siew Yong, Nicole</td>
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<tr>
<td></td>
<td>AmGeneral Insurance Berhad</td>
</tr>
<tr>
<td></td>
<td>Mr. Eric Saw Teong Giap</td>
</tr>
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<td></td>
<td>Etiqa General Insurance Berhad</td>
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<td></td>
<td>Ms. Kamaleshwary Subramaniam</td>
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<td></td>
<td>Great Eastern General Insurance (Malaysia) Berhad</td>
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<td>Pn. Haliza Hisham</td>
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<td>Liberty Insurance Berhad</td>
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<td></td>
<td>Ms. Lim Yee Feng</td>
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<td></td>
<td>MSIG Insurance (Malaysia) Bhd</td>
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<td></td>
<td>Ms. Jaena Ong Lai Kuan</td>
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<td>RHB Insurance Berhad</td>
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<td></td>
<td>Pn. Rozieana Jamaluddin</td>
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<td></td>
<td>Tune Insurance Malaysia Berhad</td>
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<tr>
<td></td>
<td>Ms. Alexandra Lee Abraham</td>
</tr>
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<td></td>
<td>Zurich General Insurance Malaysia Berhad</td>
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<thead>
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<tbody>
<tr>
<td>Pn. Noorazimah Tahir</td>
<td>Sarawak Sub-committee members 2018/2019</td>
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<td>Malaysian Reinsurance Berhad</td>
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## SARAWAK

<table>
<thead>
<tr>
<th>CONVENOR</th>
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<tbody>
<tr>
<td>Mr. Wong Chen Yi</td>
<td>Mr. Chan Ham Kwang</td>
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<tr>
<td>AXA Affin General Insurance Berhad</td>
<td>AIG Malaysia Insurance Berhad</td>
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<tr>
<td></td>
<td>Mr. Simon Lau Ting Wai</td>
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<td>Etiqa General Insurance Berhad</td>
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<td></td>
<td>Mr. Stephen Yii</td>
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<td>MPI Generali Insurans Berhad</td>
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<td></td>
<td>Mr. Andrew Wee Siong Jin</td>
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<td></td>
<td>QBE Insurance (Malaysia) Berhad</td>
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</tbody>
</table>
### SABAH

**CONVENOR**

Mr. Liew Chi Fui  
Zurich General Insurance Malaysia Berhad

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  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

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

**DEPUTY CHAIRMAN**

Mr. Alan Sii How Ping  
RHB Insurance Berhad

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  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
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 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.

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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.
**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%).

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2017

- Net Claims: 57.5%
- Management Expenses: 24.3%
- Underwriting Margin: 8.2%
- Commission: 10.0%

2018

- Net Claims: 58.2%
- Management Expenses: 23.5%
- Underwriting Margin: 8.4%
- Commission: 9.9%
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.
Promosi pemanduan

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 appointed Adibah Noor as brand ambassador for the National Consumer Education Campaign on the Liberalisation of the Motor Insurance Tariff in Malaysia.

Adibah Noor, a household name and a renowned actress, comedian and top model, said: “We decided on Adibah Noor because she is able to reach out to all Malaysia and transcend age, gender, race and social status. She has the ability to convey messages and tug at the heartstrings 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.”

In 2015, the number of road accident fatalities stood at 6,796; in 2016 it increased to 7,191; and in 2017 it was 8,746. The final tally from 2017 currently stands at 2,394 compared to 2,589 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 government’s initiative to make Malaysia road-safe. By working together, we can reduce the number of road accidents and fatalities caused by heavy commercial vehicles and non-motorised two-wheelers.

We look forward to working with our partners to ensure more people are aware of the importance of road safety and the need to be vigilant at all times while on the road.

Bisiness News

PIAM, MTA launched Pemulihan Tarif Insurans Maut

PIAM, MTA and Insurans Am Malaysia (IAM) have launched Pemulihan Tarif Insurans Maut (PTIM) to provide compensation to the families of accident victims.

The launch of PTIM was officiated by the Chief Executive Officer of PIAM, Arifin Lim.

PTIM is a new initiative that aims to provide compensation to the families of accident victims.

With the launch of PTIM, families of accident victims can now claim compensation for their losses, which is a significant step forward in ensuring that injured individuals receive the support they need to recover.
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.

Kalau naik motor, jangan main telefon lah wei.

Kalau drive, telefon letak tepilah, tolonglah oi.
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.
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 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.
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.
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.
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 sidelines 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.
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 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.
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.
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.
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.

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.
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.
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.

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 readability, efficiency and cost.
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.
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

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</tr>
<tr>
<td>ICC</td>
<td>190</td>
<td>447</td>
<td>756</td>
<td>392</td>
</tr>
<tr>
<td>AACC</td>
<td>257</td>
<td>160</td>
<td>89</td>
<td>113</td>
</tr>
<tr>
<td>Complaint</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ICC</td>
<td>3</td>
<td>2</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>AACC</td>
<td>3</td>
<td>5</td>
<td>12</td>
<td>6</td>
</tr>
<tr>
<td>PARS Workshop</td>
<td>2</td>
<td>5</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>Emergency</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>7</td>
<td>4</td>
<td>0</td>
<td>9</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>199</td>
<td>12</td>
<td>9</td>
<td>2</td>
</tr>
<tr>
<td>Unrelated Calls</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2,387</td>
<td>5,209</td>
<td>6,507</td>
<td>11,158</td>
</tr>
<tr>
<td>Overall YTD</td>
<td>12,942</td>
<td>25,057</td>
<td>20,364</td>
<td>23,365</td>
</tr>
</tbody>
</table>

AACC CALL PERFORMANCE FROM 2015 – 2018

YEAR BOOK 2018
PERSATUAN INSURANS AM MALAYSIA
69
Provision of call centre service to cross border foreign drivers – Council of Bureaux (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.
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.
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.
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 ‘rebirth’ of stolen vehicles. A number of meetings were held with the Ministry of Transport (MOT), PUSPAKOM, ISM and PIAM.

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.
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.
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.
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.
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.
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.

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**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:

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

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:

<table>
<thead>
<tr>
<th>YEAR</th>
<th>AGENTS</th>
<th>DIRECT BUSINESS CHANNELS</th>
<th>INSURANCE BROKERS</th>
<th>OTHERS</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RM 11.8 billion 66%</td>
<td>RM 3.1 billion 17%</td>
<td>RM 2.5 billion 14%</td>
<td>RM 0.6 billion 3%</td>
<td>RM 18.0 billion 100%</td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>RM 11.5 billion 65%</td>
<td>RM 3.0 billion 17%</td>
<td>RM 2.5 billion 15%</td>
<td>RM 0.6 billion 3%</td>
<td>RM 17.6 billion 100%</td>
</tr>
<tr>
<td>2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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.
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.
“Engineering & Construction Risks”
Kuala Lumpur
28 June 2018
Presented by PIAM
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.
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.
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.
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.
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.
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.
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.
Persatuan Insurans am malaysIa
YEAR BOOK 2018

121
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**

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan-Mar Intake</th>
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<th>Oct-Dec Intake</th>
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<tr>
<td>2018</td>
<td>25</td>
<td>22</td>
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Total: 298 interns
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.
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.
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.
Wira, Iswara ‘paling diminati’

Kuala Lumpur: Permintaan yang tinggi terhadap iaitu komponen serta alkesen terpakai Proton Wira, Proton Iswara dan Toyota Hilux, adalah antara penyebab tiga model kenderaan persendiran itu kekal menjadi sesuatu utama pencuri kenderaan.

Persatuan Insurans Am Malaysia (PIAM) dalam laporan sepanjang perítama 2018 berkata, kenderaan Proton adalah paling diminati oleh pengemudi persendiran yang paling biasa dirisaukan dan terjejak paling sering. Proton Iswara, model yang menerima perubahan konfigurasi untuk menambah kehandalan, adalah yang paling diminati.

Tuntutan Insurans RM2.7 milion
Ketika, kenderaan persendiran mencapai penurunan 31 peratus pada RM1,256 unit, motosikal jatuh 29 peratus kepada 3,475 unit iaitu maklumat kenderaan mencapai RM14.8 juta sepanjang perítama.

Industri Insurans am tumbuh 0.7%

Selamat pendedahan, Pusat Insurans am berbebanan dengan kenderaan itupun bebanan nasional dan internasional baru saja ditambah tambah RM2.73 miliar.

Carta kereta idaman pencuri

Proton Wira, Iswara dan Toyota Hilux model persendiran paling tinggi dilaporkan hingga

131
PIAM mahu jalin kerjasama untuk hasil polis segmen luar bandar, B40

KUALA LUMPUR — Persatuan Insurans Am Malaysia (PIAM) menganggarkan untuk meningkatkan kadar penemuan insurans untuk umum di Malaysia, kajang unit peratusan merangkum 25%. Pengarah, Antony Lee mengandungi bantuan, pati masa sekaligus kepadan penemuan insurans di negara ini adalah bantuan dan perhatian.

"Toktor di gelongar berpendapat pertengahan dan tinggi di bandar dipaparkan baik, namun bagi segmen luar bandar dan kumpulan ini rumah berpendapat 40 peratus tindakan 840 masih masih laju.

"Kita perlu boleh jalan untuk mengasah polis atau menghadap penganggaran yang asas fernas aspek manapun mungkin menjadi kekuatan dan banyak berbagi kepada usaha soalan kekangan„ katanya.

Beliau memberitahu kekalahan sehingga mengharapkan kepentingan ini.

PIAM targets 4% insurance penetration by 2020

KUALA LUMPUR. — The General Insurance Association of Malaysia (PIAM) aims to increase the insurance penetration in Malaysia to 4% per cent by 2020.

Chairman, Antony Lee said the association hoped to raise the insurance target, as life and non-life insurance penetration in the country was now below 3% per cent, which was far below what it should be.

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PIAM targets 4 pct insurance penetration by 2020

KUALA LUMPUR: The General Insurance Association of Malaysia (PIAM) has expressed optimism over the insurance penetration rate of 4% by 2020.

The General Insurance Industry registered a marginal growth of 0.7% with gross premiums totaling RM 5.23 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 of 50.9% followed by Fire at 19.2% and Marine Aviation Transit (MAT) at 8.2%. Except for Fire, all classes of insurance grew during this half year period.

“The General Insurance Industry registered a marginal growth of 0.7% with gross premiums totaling RM 5.23 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 of 50.9% followed by Fire at 19.2% and Marine Aviation Transit (MAT) at 8.2%. Except for Fire, all classes of insurance grew during this half year period.”

Malaysia general insurers see flattish premium growth in 2018 — PIAM

Nedly Sjalilin Eusoff / theedgemarkets.com
February 09, 2018 14:16 pm +08

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

Nedly Sjalilin Eusoff / theedgemarkets.com
February 09, 2018 14:07 pm +08
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.
### General Insurance Business

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<td>AIG Malaysia Insurance Berhad (795492-W)</td>
<td>Level 18, Menara Worldwide, 198, Jalan Bukit Bintang, 55100 Kuala Lumpur</td>
<td>Tel : 603-2118 0188, Fax : 603-2118 0288, Web : <a href="http://www.aig.my">www.aig.my</a></td>
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<td>4.</td>
<td>AmGeneral Insurance Berhad (44191-P)</td>
<td>Menara Shell, No. 211, Jalan Tun Sambanthan, 50470 Kuala Lumpur</td>
<td>Tel : 603-2268 3333, Fax : 603-2268 2222, Web : <a href="http://www.amgeneralinsurance.com">www.amgeneralinsurance.com</a></td>
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<td>5.</td>
<td>AXA Affin General Insurance Berhad (23820-W)</td>
<td>Ground Floor, Wisma Boustead, 71, Jalan Raja Chulan, 50200 Kuala Lumpur</td>
<td>Tel : 603-2170 8282, Fax : 603-2031 7282, Web : <a href="http://www.axa.com.my">www.axa.com.my</a></td>
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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
### WRITTEN PREMIUMS - RM (MILLION)

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Source: ISM
### WRITTEN PREMIUMS

#### WRITTEN PREMIUMS - RM (MILLION)

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Source: ISM
CLAIMS RATIOS BY SECTOR

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Source: ISM
### CLAIMS RATIOS BY SECTOR

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Source: ISM
### UNDERWRITING EXPERIENCE - RM (MILLION)

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Source: ISM
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<td>Mr. Antony Lee (AIG Malaysia Insurance Berhad)</td>
<td>Mr. Chua Seck Guan (MSIG Insurance (Malaysia) Bhd)</td>
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<td>Mr. Kong Shu Yin (RHB Insurance Berhad) (from 31 October 2012)</td>
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<td>Mr. Wong Kim Teck (Kurnia Insurans (Malaysia) Berhad) (from 23 April to 30 October 2012)</td>
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<td>Mr. Warrick K.C. Lim (East West Insurance Bhd)</td>
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<td>Mr. J.D. Lewis (The London Assurance)</td>
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<tr>
<td>1979 - 1981</td>
<td>YB Dato' Haji Nik Hassan Bin Haji Wan Abdul Rahman (Malaysia Pacific Insurance Co Bhd)</td>
<td>Mr. J.D. Lewis (The London Assurance)</td>
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