



ANNUAL REPORT 2017

Life Insurance Association of Malaysia



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 **Persatuan Insurans Hayat Malaysia**
Life Insurance Association of Malaysia

No.4, Lorong Medan Tuanku Satu, Medan Tuanku, 50300 Kuala Lumpur, Malaysia.
☎ : 603-2691 6168 / 2691 6628 / 2691 8068 ☎ : 603-2691 7978
🌐 : www.liam.org.my ✉ : liaminfo@liam.org.my
👤 : Insurans Hayat Cares

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Perutusan Presiden

It is with great pleasure I present, on behalf of the Management Committee of Life Insurance Association of Malaysia (LIAM), the Annual Report of the Association for 2017.

Year 2017 marked another incredibly active year for the industry. In addition to the many accomplishments featured in this Annual Report, I would like to highlight the following events and activities that took place during the year, which had contributed significantly towards the industry's transformation agenda.

ENHANCING ACCESSIBILITY AND AFFORDABILITY THROUGH PERLINDUNGAN TENANG - MAMPU & MUDAH

In November 2017, LIAM, the Malaysian Takaful Association (MTA) and Persatuan Insurans Am Malaysia (PIAM) with the support from Bank Negara Malaysia (BNM) came up with a bold and noble initiative – first low premium insurance scheme “Perindungan Tenang – Mampu & Mudah”.

This initiative is a huge step towards promoting financial inclusion to serve the diverse needs of the society, particularly the bottom 40% of households (B40) in Malaysia.

Aimed at enhancing accessibility and affordability of insurance and takaful protection among Malaysians, the industry is committing to develop a sustainable market where insurers and takaful operators offer products through various distribution channels, with good protection value, and administrative ease during purchase and claims process.

Riding on three criteria (Affordable, Accessible and Simple), the first batch of 10 products were rolled out by six life insurance companies, three takaful operators and one general insurance company.

Through the basic protection provided under Perindungan Tenang – Mampu & Mudah initiative, Malaysians can now protect themselves and their families (against key risks in life) with premiums/contribution starting from a few ringgit per month.

The Perindungan Tenang – Mampu & Mudah is a national initiative intended to reach eight million working-age Malaysians and more than 700,000 micro enterprises that currently need insurance and takaful protection against key risks. It works well with the industry's efforts to provide various educational and awareness programmes, creating urgency of

Bagi pihak Jawatankuasa Pengurusan Persatuan Insurans Hayat Malaysia (LIAM), saya dengan sukacitanya membentangkan Laporan Tahunan Persatuan bagi tahun 2017.

Tahun 2017 merupakan satu lagi tahun yang amat aktif bagi industri. Selain banyak pencapaian yang dipaparkan dalam Laporan Tahunan ini, saya ingin menyorot peristiwa dan aktiviti yang berlaku sepanjang tahun itu yang telah memberi sumbangan yang besar kepada agenda transformasi industri.

MEMPERKASAKAN SENANG MILIK DAN MAMPU MILIK MELALUI PERLINDUNGAN TENANG - MAMPU & MUDAH

Pada November 2017, LIAM, Persatuan Takaful Malaysia (MTA) dan Persatuan Insurans Am Malaysia (PIAM) dengan sokongan Bank Negara Malaysia (BNM) telah memulakan inisiatif yang berani dan murni, iaitu skim insurans premium rendah pertama “Perindungan Tenang – Mampu & Mudah”.

Inisiatif ini merupakan langkah besar ke arah mempromosikan kewangan inklusif bagi memenuhi pelbagai keperluan masyarakat, terutamanya kumpulan isi rumah berpendapatan 40% terendah (B40) di Malaysia. Disasarkan kepada memperkasakan senang milik dan mampu milik perlindungan insurans dan takaful dalam kalangan rakyat Malaysia, industri ini komited untuk membangunkan pasaran yang mapan di mana penanggung insurans dan pengendali takaful menawarkan produk melalui pelbagai saluran pengedaran dengan nilai perlindungan yang bagus dan prosedur pentadbiran yang mudah semasa proses pembelian dan tuntutan.

Berteraskan tiga kriteria (Mampu Milik, Senang Milik dan Mudah), kelompok pertama yang terdiri daripada 10 produk telah ditawarkan oleh enam syarikat insurans hayat, tiga pengendali takaful dan satu syarikat insurans am. Melalui perlindungan asas yang disediakan di bawah inisiatif Perindungan Tenang – Mampu & Mudah, rakyat Malaysia kini boleh melindungi diri dan keluarga mereka (daripada risiko utama dalam kehidupan) dengan premium/caruman yang bermula daripada beberapa ringgit sebulan.

Perindungan Tenang – Mampu & Mudah adalah inisiatif nasional yang bertujuan untuk menjangkau lapan juta rakyat Malaysia daripada kelompok umur bekerja dan lebih daripada 700,000 usahawan mikro yang kini memerlukan perlindungan insurans dan takaful terhadap risiko utama. Ia berjalan lancar

TOI SEE JONG
President

financial protection, and how insurance and takaful can meet the needs of the public.

In the next few months, more products from insurance and takaful companies will be added to the list to serve the diverse needs of Malaysians.

With the support from our stakeholders, we will continue to intensify our efforts in raising public awareness as well as encourage more companies to offer *Perlindungan Tenang – Mampu & Mudah* plans.

We believe the *Perlindungan Tenang – Mampu & Mudah* protection plans will further encourage more Malaysians to be aware of their responsibilities to protect themselves and their families against key risks in life.

LIAM SETS UP LIAISON COMMITTEES IN EAST MALAYSIA

In line with our aspiration to create a prominent LIAM presence and activities within the insurance fraternity and community in East Malaysia, LIAM has formed Liaison Committees for Sabah and Sarawak over the course of 2017.

The Sarawak Liaison Committee was launched by the state's Chief Minister, Y.A.B. Datuk Patinggi Abang Haji Abdul Rahman Zohari Bin Tun Datuk Abang Haji Openg and Governor of Bank Negara Malaysia, YBhg. Tan Sri Muhammad bin Ibrahim on 24 November 2017, in conjunction with the Karnival Kewangan Sarawak held from 24 to 26 November 2017.

Among the key areas to be implemented in Sabah and Sarawak, include the sharing of information, activities and plans carried out by LIAM in the area of financial education, financial inclusion and community outreach programmes.

At the moment, most of the activities carried out at the industry level are limited to Peninsular Malaysia.

Moving forward, the LIAM Secretariat will be scheduling meetings with the Liaison Committees in both states to share the role of LIAM, its activities and areas of bilateral cooperation among members.

selaras dengan usaha industri ini untuk menyediakan pelbagai program pendidikan dan kesedaran, mewujudkan kesegeraan dalam mendapatkan perlindungan kewangan, dan bagaimana insurans dan takaful dapat memenuhi keperluan orang ramai.

Dalam beberapa bulan akan datang, lebih banyak produk daripada syarikat insurans dan takaful akan ditambah kepada senarai ini bagi memenuhi pelbagai keperluan rakyat Malaysia. Dengan sokongan daripada pihak berkepentingan kami, kami akan terus menggiatkan usaha dalam meningkatkan kesedaran awam serta menggalakkan lebih banyak syarikat menawarkan pelan Perlindungan Tenang – Mampu & Mudah.

Kami percaya pelan Perlindungan Tenang- Mampu & Mudah akan menggalakkan lebih ramai lagi rakyat Malaysia menyedari tanggungjawab mereka bagi melindungi diri dan keluarga mereka daripada risiko utama dalam kehidupan.

LIAM MENUBUHKAN JAWATANKUASA HUBUNGAN DI MALAYSIA TIMUR

Seiring dengan aspirasi kami untuk mewujudkan kehadiran dan aktiviti LIAM yang menonjol dalam industri insurans dan komuniti di Malaysia Timur, LIAM telah menubuhkan Jawatankuasa Hubungan untuk Sabah dan Sarawak pada tahun 2017.

Jawatankuasa Hubungan Sarawak telah dilancarkan oleh Ketua Menteri Sarawak, Y.A.B. Datuk Patinggi Abang Haji Abdul Rahman Zohari Bin Tun Datuk Abang Haji Openg dan Gabenor Bank Negara Malaysia, YBhg. Tan Sri Muhammad bin Ibrahim pada 24 November 2017 sempena dengan Karnival Kewangan Sarawak yang telah diadakan dari 24 hingga 26 November 2017.

Antara bidang utama yang akan dilaksanakan di Sabah dan Sarawak ialah perkongsian maklumat, aktiviti dan rancangan yang dijalankan oleh LIAM dalam bidang pendidikan kewangan, kewangan inklusif dan program jangkauan komuniti. Pada masa ini, kebanyakan aktiviti yang dijalankan pada peringkat industri adalah tertumpu di Semenanjung Malaysia.

Pada masa akan datang, Sekretariat LIAM akan menjadualkan mesyuarat dengan Jawatankuasa Hubungan di kedua-dua negeri tersebut untuk berkongsi peranan LIAM, aktiviti dan bidang kerjasama dua hala dalam kalangan ahlinya.

NURTURING YOUNG TALENTS THROUGH LIAM STRUCTURED INTERNSHIP PROGRAMME

In line with the dynamic growth and transformation of the life insurance industry, we have taken an initiative to build a new pool of young insurance professionals to bring the insurance industry to the next level.

The introduction of the LIAM Structured Internship Programme since September 2016 is a noble initiative that gives opportunity to young undergraduates to undergo internship experiences with one of 16 life insurance/reinsurance companies in Malaysia.

Other than promoting the industry as a progressive one with a wide spectrum of job opportunities, it also helps to build a good training ground for the undergraduates before they join the corporate world.

The programme, which has received overwhelming response from young Malaysian undergraduates from the local universities as well as abroad, has enrolled more than 230 interns to date.

The programme is a joint-collaboration with the Ministry of Higher Education Malaysia and designed in accordance with the Talent Corp Internship Framework.

As part of the internship, young talents were trained to develop good leadership, and sharpen communication and presentation skills at a two-day workshop.

The LIAM Structured Internship Programme is set to continue in 2018, with more interesting activities lined up for interns to ensure they benefit from the programme.

Ultimately, it lays the foundation for the inflow of human capital and build a pipeline of talents for the industry.

SIGNIFICANT PROGRESS OF THE LIFE FRAMEWORK

Introduced by BNM in November 2015, the Life Insurance and Family Takaful Framework (LIFE Framework), which was aimed at supporting the long-term growth and development of the life insurance and family takaful industry, has set out three-pronged strategy:

- Greater operational flexibility for insurers and takaful operators to promote competitive environment and product innovation

MEMUPUK BAKAT-BAKAT MUDA MELALUI PROGRAM LATIHAN INDUSTRI BERSTRUKTUR LIAM

Seiring dengan pertumbuhan dinamik dan transformasi industri insurans hayat, kami telah mengambil daya usaha untuk membina kumpulan baharu profesional muda dalam insurans untuk membawa industri ini ke tahap seterusnya. Pengenalan Program Latihan Industri Berstruktur LIAM sejak September 2016 merupakan inisiatif murni yang memberi peluang kepada siswazah muda untuk menimba pengalaman latihan industri dengan salah sebuah daripada 16 syarikat insurans hayat/insurans semula di Malaysia. Selain mempromosikan industri ini sebagai sebuah industri yang progresif dengan spektrum peluang pekerjaan yang luas, ia juga menolong membina asas latihan yang baik untuk para siswazah sebelum mereka menyertai dunia korporat.

Program ini, yang telah mendapat sambutan hebat daripada siswazah muda Malaysia dari universiti tempatan dan juga luar negara, telah mendaftarkan lebih daripada 230 peserta latihan industri setakat ini. Program ini adalah usaha sama dengan Kementerian Pendidikan Tinggi Malaysia dan direka bentuk menurut Rangka Kerja Latihan Industri Talent Corp. Sebagai sebahagian daripada latihan industri, bakat-bakat muda dilatih untuk membentuk kepemimpinan yang baik serta mempertajamkan kemahiran komunikasi dan penyampaian pada bengkel selama dua hari.

Program Latihan Industri Berstruktur LIAM akan diteruskan pada tahun 2018 dengan lebih banyak aktiviti menarik disediakan untuk peserta latihan industri demi memastikan mereka mendapat manfaat daripada program ini. Akhirnya, ia meletakkan asas bagi aliran masuk modal insan dan membina aliran bakat bagi industri ini.

KEMAJUAN PENTING RANGKA KERJA INSURANS HAYAT

Diperkenalkan oleh Bank Negara Malaysia (BNM) pada November 2015, Rangka Kerja Insurans Hayat dan Takaful Keluarga (LIFE Framework), yang menasaskan kepada menyokong pertumbuhan dan pembangunan jangka panjang industri insurans hayat dan takaful keluarga, telah menetapkan strategi serampang tiga mata:

- Operasi yang lebih fleksibel bagi penanggung insurans dan pengendali takaful bagi menggalakkan persekitaran yang berdaya saing dan inovasi produk.
- Mempelbagaikan saluran pengedaran produk bagi meluaskan jangkauan bagi meningkatkan penembusan insurans dan takaful.

- Diversification of product distribution channels to widen outreach to increase insurance and takaful penetration
- Strengthening market practice to enhance consumers' protection through instilling greater professionalism in the industry

Since its introduction, the industry continued to make significant progress under the Life Framework.

• BALANCED SCORECARD

Effective January 2018, the Balanced Scorecard (BSC) for agents was introduced. Under the BSC framework, a proportion of agent remuneration will be dependent on a number of factors such as persistency, professionalism, advice given to customers, good service, etc. This will be a major transformation to the life insurance experience for policyholders.

BNM has also issued the new Guidelines on Operating Cost Controls for Life Insurance and Takaful which incorporated the gradual removal of operating cost control limits for life insurance and BSC framework for agents' remuneration.

The new Operating Cost Controls Guideline came into force on 1 January 2018.

The BSC for Banks is scheduled for implementation in January 2019.

• DIVERSIFICATION OF DISTRIBUTION CHANNELS

In July 2017, the purchase of life insurance could be made through on-line/internet channels and direct walk-in.

The introduction of easy, hassle-free distribution channels is to make life insurance purchase simple and quick, hence increasing the reach and penetration of insurance among the new generation of consumers.

The critical illness and medical products will be available online effective July 2018.

Currently, other than through agencies, banks, telemarketers and financial advisers, insurance products are easily available where Malaysians can purchase insurance products at post offices and bank offices throughout the country via a collaboration with Pos Malaysia.

Financial services officers are also stationed at Pos Malaysia's outlets nationwide to provide professional advice on insurance products.

- Memperkukuhkan amalan pasaran bagi memperkasakan perlindungan pengguna melalui penyediaan profesionalisme yang lebih tinggi dalam industri.

Sejak diperkenalkan, industri ini terus mencatatkan kemajuan yang besar di bawah Rangka Kerja Insurans Hayat.

• KAD SKOR SEIMBANG

Mulai Januari 2018, Kad Skor Seimbang (Balanced Scorecard/ BSC) untuk ejen telah diperkenalkan. Di bawah rangka kerja BSC, sebahagian daripada imbuhan ejen akan bergantung kepada beberapa faktor seperti ketegaran, profesionalisme, nasihat yang diberikan kepada pelanggan, perkhidmatan yang baik dan sebagainya. Ini akan menjadi satu transformasi yang besar kepada pengalaman insurans hayat bagi pemegang polisi.

BNM juga telah mengeluarkan Garis Panduan Kawalan Kos Operasi yang baharu bagi Insurans Hayat dan Takaful yang menyertakan pemansuhan beransur-ansur had kawalan kos operasi bagi insurans hayat dan rangka kerja BSC bagi imbuhan ejen. Garis Panduan Kawalan Kos Operasi yang baharu ini berkuat kuasa pada 1 Januari 2018.

BSC bagi Bank dijadual dilaksanakan pada Januari 2019.

• MEMPELBAGAIKAN SALURAN PENGEDARAN

Pada Julai 2017, pembelian insurans hayat boleh dibuat melalui saluran dalam talian/internet dan datang sendiri ke syarikat insurans (direct walk-in). Pengenalan saluran pengedaran yang mudah, bebas kerehain ini bertujuan untuk memudahkan pembelian insurans hayat mudah dan cepat, sekali gus meningkatkan jangkauan dan penembusan insurans dalam kalangan generasi baharu pengguna. Produk penyakit kritikal dan perubatan akan ditawarkan secara dalam talian mulai Julai 2018.

Pada masa ini, selain melalui agensi, bank, tele-pemasaran dan penasihat kewangan, produk insurans mudah didapati di mana rakyat Malaysia boleh membeli produk insurans di pejabat pos dan pejabat bank di seluruh negara melalui usaha sama dengan Pos Malaysia. Pegawai perkhidmatan kewangan juga ditempatkan di premis Pos Malaysia di seluruh negara bagi memberikan nasihat profesional mengenai produk insurans.

ELEVATING INDUSTRY'S PROFESSIONALISM THROUGH THE LAUNCH OF CODE OF PRIVACY PRACTICE OF PDPA 2010

The launching and signing ceremony of the Code of Privacy Practice between LIAM, PIAM and MTA with the Personal Data Protection Department (PDP) on 24 February 2017 at Lanai Kijang, Bank Negara Malaysia was another milestone for the insurance and takaful sector as we were able to demonstrate our commitment to safeguard and protect the handling of personal data of our customers in accordance with the Personal Data Protection Act 2010.

The PDP Department was represented by its Commissioner, Yang Berusaha Puan Khalidah bt Mohamad Darus while PIAM and MTA were represented by Mr Antony Lee, Chairman of PIAM and Encik Muhammad Fikri bin Mohamad Rawi, Chairman of MTA. The launching and signing ceremony was also witnessed by the former Commissioner of Personal Data Protection Department of Malaysia, Yang Berusaha Encik Mazmalek bin Mohamad.

The implementation of the Code would further elevate the service standard and professionalism of the industry which would lead to better business practices, instil faith in the minds of the customers and ensure the public's full trust and confidence in the integrity of the industry.

On 10 April 2017, a Seminar on Compliance of the Code of Privacy Practice on Personal Data Protection Act 2010 was organised by the industry for all its employees to brief them on their roles and responsibilities and increased awareness on the Code and its application.

ONE BELT ONE ROAD (OBOR): MALAYSIA-CHINA FINTECH INNOVATION MISSION TO SHANGHAI AND HANGZHOU

The Fourth Industrial Revolution, which is now taking place around the globe, is changing various aspects of our lives, be it the way we work and the way we live. Hence, we cannot afford to miss digital innovation in products, processes and business models that can offer great opportunities.

We have to keep pace with the rapid advances in technology and at the right scale to stay competitive.

In keeping up to these challenges and developments, LIAM organised a five-day study visit for Chief Executive Officers of LIAM member companies to China Fintech Innovation Labs from 13 to 17 November 2017.

MENINGKATKAN PROFESIONALISME INDUSTRI MELALUI PELANCARAN KOD AMALAN PRIVASI PDPA 2010

Majlis pelancaran dan menandatangani Kod Amalan Privasi antara LIAM, PIAM dan MTA dengan Jabatan Perlindungan Data Peribadi (PDP) pada 24 Februari 2017 di Lanai Kijang, Bank Negara Malaysia merupakan satu lagi peristiwa penting bagi sektor insurans dan takaful dalam menunjukkan komitmen kami bagi menjaga dan melindungi pengendalian data peribadi pelanggan kami menurut Akta Perlindungan Data Peribadi 2010.

Jabatan PDP diwakili oleh Pesuruhjayanya, Yang Berusaha Puan Khalidah bt Mohamad Darus, manakala PIAM dan MTA diwakili oleh Encik Antony Lee, Pengerusi PIAM dan Encik Muhammad Fikri bin Mohamad Rawi, Pengerusi MTA. Majlis pelancaran dan menandatangani ini disaksikan oleh mantan Pesuruhjaya Jabatan Perlindungan Data Peribadi Malaysia, Yang Berusaha Encik Mazmalek bin Mohamad.

Pelaksanaan Kod ini akan meningkatkan lagi standard perkhidmatan dan profesionalisme industri ini yang akan membawa kepada amalan perniagaan yang lebih baik, menanamkan keyakinan dalam minda pelanggan serta memastikan kepercayaan dan keyakinan sepenuhnya orang ramai terhadap integriti industri ini.

Pada 10 April 2017, satu Seminar mengenai Pematuhan Kod Amalan Privasi mengenai Akta Perlindungan Data Peribadi 2010 telah dianjurkan oleh industri ini untuk semua pekerja dan pengantaranya bagi memberi taklimat kepada mereka mengenai peranan dan tanggungjawab mereka serta meningkatkan kesedaran mengenai Kod ini dan pemakaiannya.

ONE BELT ONE ROAD (OBOR): MISI INOVASI FINTECH MALAYSIA-CHINA KE SHANGHAI DAN HANGZHOU

Revolusi Perusahaan Keempat, yang kini sedang berlaku di seluruh dunia, mengubah pelbagai aspek kehidupan kita, baik dalam cara kita bekerja mahupun cara kita menjalani kehidupan. Oleh itu, kita tidak boleh terlepas inovasi digital dalam produk, proses dan model perniagaan yang mampu menawarkan peluang yang hebat.

Kita perlu bergerak seiring dengan kemajuan pesat dalam teknologi dan pada skala yang betul untuk terus kekal berdaya saing.

Dalam mengikuti cabaran dan perkembangan ini, LIAM telah menganjurkan lawatan sambil belajar selama lima hari untuk Ketua-Ketua Pegawai Eksekutif dari syarikat-syarikat ahli LIAM ke China Fintech Innovation Labs dari 13 hingga 17 November 2017.

The One Belt One Road: Malaysia-China Fintech Innovation Mission to Shanghai and Hangzhou was in line with the industry's effort in improving its technology to bring the industry to a higher level of digitisation.

It was aimed at exploring innovations and new technologies from China's emerging fintech industry and to understand regulatory issues and challenges in its implementation.

Some senior officials from BNM and senior management level of PIAM and MTA also joined the visit.

Among the places covered during the study visit were the InnoSpace, Shanghai Government Incubator, the ZhongAn Online Innovation Lab, the GaoPeng/Tencent/Blockchain Lab Innovation Spaces and the Alibaba (China) Co. Ltd's Ant Financial Lab.

The visit was indeed an eye-opener for industry leaders to learn and explore technologies and innovations brought about by the Fourth Industrial Revolution.

I must say, this visit by the captains of the insurance industry was timely as they had the opportunity to learn from the experts in China who are known for their remarkable advancement in digitisation.

The study visit had also exposed the CEOs to many new ideas and technology that they can bring back to their companies.

The role of the insurance industry towards 2050 will change. Products and delivery channels need to be diversified and redesigned to suit the taste of the ever demanding customers.

The liberalisation of the financial sector in Malaysia is a significant milestone towards achieving the long-term vision to have a financial sector that is efficient, resilient and dynamic. This liberalisation will also contribute towards the transformation process of the Malaysian economy to its next phase of development.

One Belt One Road: Misi Inovasi Fintech Malaysia-China ke Shanghai dan Hangzhou adalah selaras dengan usaha industri dalam menambahbaikkan teknologinya demi membawa industri ke tahap pendigitalan yang lebih tinggi.

la bertujuan menerokai inovasi, teknologi baharu daripada industri fintech yang sedang muncul di China serta memahami isu-isu kawal selia dan cabaran dalam pelaksanaannya.

Beberapa pegawai kanan dari BNM dan peringkat pengurusan kanan PIAM dan MTA juga menyertai lawatan ini.

Antara tempat yang dikunjungi semasa lawatan sambil belajar ini ialah InnoSpace, Shanghai Government Incubator, ZhongAn Online Innovation Lab, GaoPeng/Tencent/Blockchain Lab Innovation Spaces dan Alibaba (China) Co. Ltd's Ant Financial Lab.

Lawatan ini sememangnya merupakan pembuka mata bagi ketua-ketua industri untuk belajar dan menerokai teknologi dan inovasi yang tercetus daripada Revolusi Perusahaan Keempat ini.

Sesungguhnya, lawatan oleh kapten-kapten industri insurans adalah bertepatan dengan masanya kerana mereka berpeluang untuk belajar daripada pakar-pakar di China yang terkenal dengan kemajuan menakjubkan dalam pendigitalan. Lawatan sambil belajar ini juga telah mendedahkan Ketua-Ketua Pegawai Eksekutif ini kepada banyak idea dan teknologi baharu yang mereka boleh bawa pulang ke syarikat mereka.

Peranan industri insurans menuju tahun 2050 akan berubah. Produk dan saluran penyampaian perlu dipelbagaikan dan direka bentuk semula bagi memenuhi citarasa pelanggan yang sentiasa cerewet.

Liberalisasi sektor kewangan di Malaysia merupakan peristiwa penting ke arah mencapai visi jangka panjang bagi melahirkan sektor kewangan yang cekap, berdaya tahan dan dinamik. Liberalisasi ini juga akan menyumbang ke arah proses transformasi ekonomi Malaysia ke fasa pembangunannya yang seterusnya.

On behalf of the industry, I would like to express our heartfelt gratitude and appreciation to YB Dato' Seri Ong Ka Chuan, Minister of International Trade and Industry II for officiating the OBOR: Malaysia-Shanghai Innovation Business Forum at Innospace in Shanghai, on 14 November 2017.

We were deeply honoured by YB Dato' Seri's presence at the high level forum that gave a positive impact to our counterparts in China and benefited the insurance industry in Malaysia.

ACKNOWLEDGEMENT

It has been a rewarding and interesting three years at the helm as LIAM President. I wish to express my deepest gratitude and appreciation to all the LIAM members, especially to the Management Committee.

Your strong support, commitment and wise counsel have helped me tremendously in carrying out my duty as LIAM President efficiently.

I am also indebted to the contributions of the Chairmen and members of the various Task Forces and Working Committee for your invaluable contribution and time to attend to the various industry issues.

On behalf of the Association, I wish to extend our thanks and appreciation to the offices of BNM, the Ministry of Finance, the Ministry of Communications and Multimedia Malaysia, the Ministry of Higher Education and the Ministry of Health for the cooperation and support extended to LIAM.

Lastly, my heartfelt thanks and appreciation to the team at the LIAM Secretariat for their hard work and diligence in serving the members and the industry.

I look forward to another amazing year for everyone in the industry.

TOI SEE JONG
President

Bagi pihak industri ini, saya ingin merakamkan rasa terima kasih dan penghargaan yang tulus ikhlas kepada YB Dato' Seri Ong Ka Chuan, Menteri Perdagangan Antarabangsa dan Industri II kerana merasmikan OBOR: Malaysia-Shanghai Innovation Business Forum di Innospace di Shanghai pada 14 November 2017.

Kami amat berbesar hati di atas kehadiran YB Dato' Seri pada forum peringkat tinggi ini yang memberikan impak yang positif kepada rakan urus niaga kami di China dan memberi manfaat kepada industri insurans di Malaysia.

PENGHARGAAN

Sepanjang tiga tahun saya menerajui pucuk pimpinan sebagai Presiden LIAM, ia merupakan satu pengalaman yang sungguh menarik dan memberi kepuasan kepada saya. Saya ingin merakamkan jutaan terima kasih dan setinggi-tinggi penghargaan kepada semua ahli LIAM, terutamanya kepada Jawatankuasa Pengurusan. Sokongan padu, komitmen dan nasihat anda telah banyak membantu saya dalam menjalankan tugas saya sebagai Presiden LIAM dengan cekap. Saya juga terhutang budi kepada Pengerusi dan ahli-ahli pelbagai Pasukan Petugas dan Jawatankuasa Kerja di atas sumbangan dan masa anda yang tidak ternilai yang telah anda curahkan untuk menangani pelbagai isu dalam industri ini.

Bagi pihak Persatuan, saya ingin menyampaikan rasa terima kasih dan penghargaan kepada pejabat BNM, Kementerian Kewangan, Kementerian Komunikasi dan Multimedia Malaysia, Kementerian Pendidikan Tinggi dan Kementerian Kesihatan di atas kerjasama dan sokongan yang diberikan kepada LIAM.

Akhir sekali, rasa terima kasih dan penghargaan saya yang tulus ikhlas kepada pasukan di Sekretariat LIAM di atas kerja keras dan ketekunan mereka dalam berkhidmat kepada ahli-ahli dan industri.

Saya berharap semoga setiap orang dalam industri ini akan menempuh satu lagi tahun yang menakjubkan.

TOI SEE JONG
Presiden

Members of the Management Committee 2017/2018



Front (Left to Right) :

Mr Philip Smith
(Management Committee)

Mr Ramzi Toubassy
(Vice-President)

Mr Toi See Jong
(President)

Ms Nancy Tan
(Executive Secretary)

Ms Anusha Thavarajah
(Management Committee)

Mr Rangam Bir
(Management Committee)

Back (Left to Right) :

YBhg Dato Koh Yaw Hui
(Management Committee)

Mr Gan Leong Hin
(Management Committee)

Ms Loh Guat Lan
(Management Committee)

Encik Zaharudin Daud
(Management Committee)



► Management Committee 2017/2018

PRESIDENT

Mr Toi See Jong

Tokio Marine Life Insurance Malaysia Bhd.

VICE-PRESIDENT

Mr Ramzi Toubassy

AmMetLife Insurance Berhad

MEMBERS

AIA Bhd.

Main Representative : Ms Anusha Thavarajah
Alternate : Mr Heng Zee Wang

AmMetLife Insurance Berhad

Main Representative : Mr Ramzi Toubassy
Alternate : Mr Lee Jiau Jiunn
Mr Tai Chee Ming

Etiqa Insurance Berhad

Main Representative : Encik Zaharudin Daud
Alternate : Puan Nora Ishak

Gibraltar BSN Life Berhad

Main Representative : Mr Rangam Bir
Alternate : Mr Chua Kim Soon
Mr Lee Kok Wah

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Main Representative : YBhg Dato Koh Yaw Hui
Alternate : Mr Jeffrey Yem
Mr Loke Chang Yueh

Hong Leong Assurance Berhad

Main Representative : Ms Loh Guat Lan
Alternate : Mr Loke Kah Meng
Mr Ong Kheng Heng

Prudential Assurance Malaysia Berhad

Main Representative : Mr Gan Leong Hin
Alternate : Ms Sim Ng
Mr Bernard Chang

Tokio Marine Life Insurance Malaysia Bhd.

Main Representative : Mr Toi See Jong
Alternate : Mr Wong Kang Yuan
Ms Kang Yu Fen

Zurich Insurance Malaysia Berhad

Main Representative : Mr Philip Smith
Alternate : Mr Tang Loon Khoon
Ms Serena Thio

As at 31 December 2017

► Committees and Working Committees 2017/2018

ADMINISTRATION & FINANCE COMMITTEE

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Zurich Insurance Malaysia Berhad

MEMBERS

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AIA Bhd.

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Mr Tang Loon Khoon
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CO-CHAIR

MS ANITA MENON

Prudential BSN Takaful Berhad

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Mr Tai Chee Ming
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Ms Lalitha Josephine Shariffa
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Mr Cheong Chern Wai
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Mr Andy Ng
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Mr Tuen Poh Mang
Manulife Insurance Berhad



Mr Ganason A/L Velu
MCIS Insurance Berhad

Ms Diana Foong
Prudential Assurance Malaysia Berhad

Mr Chai Koh Min
Prudential Assurance Malaysia Berhad

Ms Ashley Goh
Sun Life Malaysia Assurance Berhad

Ms Priscilla Goh
Sun Life Malaysia Assurance Berhad

Ms Kang Yu Fen
Tokio Marine Life Insurance Malaysia Bhd.

Mr James Lau
Zurich Insurance Malaysia Berhad

Ms Phuah Eng Ying
Zurich Insurance Malaysia Berhad

Encik Mohd Sani Ayob
Etiqa Takaful Berhad

Encik Shahrul Azlan Shahrman
Prudential BSN Takaful Berhad

Tuan Haji Wan Rosli Shahrudin Wan Yaacob
Takaful Ikhlas Berhad

BALANCED SCORE CARD FOR BANCASSURANCE WORKING COMMITTEE

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Etiqa Takaful Berhad

MEMBERS

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AIA Bhd.

Mr Loke Shee Yan
AIA Bhd.

Ms Yap Su-En
Gibraltar BSN Life Berhad

Mr Chan Chee Wei
*Great Eastern Life Assurance
(Malaysia) Berhad*

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Mr Clarence Lit Kok Ming
Etiqa Takaful Berhad

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Encik Wan Saifulrizal Wan Ismail
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Mr Ooi Chern Ee
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Hannover Re, Malaysian Branch

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Ms Felicia Leong
Allianz Life Insurance Malaysia Berhad

Ms Lynna Ng
AmMetLife Insurance Berhad

Ms Lee Shin Yean
AXA AFFIN Life Insurance Berhad

Puan Zaharatun Noor
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Puan Nur Shahirah Ng
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Ms Denise Lim Huen Siang
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Gibraltar BSN Life Berhad

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Great Eastern Life Assurance (Malaysia) Berhad

Ms Lim Xue Han
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Puan Norlia Shamsudin
Manulife Insurance Berhad

Ms Leong Tsui Shan
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Ms Gan Soo Peng
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Ms Jasmin Lim
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Mr Desmond Sim
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MR CHONG KUET NGUAN
Tokio Marine Life Insurance Malaysia Bhd.

MEMBERS

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AIA Bhd.

Cik Dayang Syahvina Bt Abang Apandi
AmMetLife Insurance Berhad

Mr Chu Chee Louh
AXA AFFIN Life Insurance Berhad

Mr Sylvester Ng Chuon Hock
Etiqa Insurance Berhad

Ms Ting Lee
*Great Eastern Life Assurance
(Malaysia) Berhad*

Mr Desmond Sim
Prudential Assurance Malaysia Berhad

LIFE OPERATIONS COMMITTEE

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MEMBERS

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AIA Bhd.

Mr Stefan Ritz
Allianz Life Insurance Malaysia Berhad

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AmMetLife Insurance Berhad

Dr Azlan Zainal
AXA AFFIN Life Insurance Berhad

Encik Ghazali Mohdi
Etiqa Insurance Berhad

Mr Chow Wing Keong
Gibraltar BSN Life Berhad

Mr Jeffrey Yem
*Great Eastern Life Assurance
(Malaysia) Berhad*

Mr Chris Cheong
Hong Leong Assurance Berhad

Mr K. Edward
MCIS Insurance Berhad

Ms Patricia Phang
Prudential Assurance Malaysia Berhad

Encik Jeffry Azmi Mohd Shah
Sun Life Malaysia Assurance Berhad

Ms Rachel Chin Yoke Kheng
*Tokio Marine Life Insurance Malaysia
Bhd.*

Ms Serena Thio
Zurich Insurance Malaysia Berhad

PRODUCT SERVICES & TECHNICAL COMMITTEE

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MR GAN LEONG HIN
Prudential Assurance Malaysia Berhad

MEMBERS

Ms Ang Siau Fung
AIA Bhd.

Mr Tan Teoh Guan
Allianz Life Insurance Malaysia Berhad

Mr Lee Jiau Jiunn
AmMetLife Insurance Berhad

Mr Kelvin Wong
AXA AFFIN Life Insurance Berhad

Ms Pearley Tan
Etiqa Insurance Berhad

Mr Lai Wei Chong
Gibraltar BSN Life Berhad

Mr Loke Chang Yueh
*Great Eastern Life Assurance
(Malaysia) Berhad*

Ms Tah Pei Mei
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Ms Lim Pei Bin
Hannover Life Re, Malaysian Branch

Mr Liew Pek Hin
*Malaysian Life Reinsurance Group
Berhad*

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Manulife Insurance Berhad

Mr Khoo Han Chuan
MCIS Insurance Berhad



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Mr Martin Fortier
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Mr Wong Kang Yuan
Tokio Marine Life Insurance Malaysia Bhd.

Mr Khoo Poh Beng
Zurich Insurance Malaysia Berhad

REGULATION/
ENFORCEMENT
(DISCIPLINARY)
COMMITTEE

CHAIRMAN
ENCIK ZAHARUDIN DAUD
Etiqa Insurance Berhad

MEMBERS

Mr Ramzi Toubassy
AmMetLife Insurance Berhad

Mr Rangam Bir
Gibraltar BSN Life Berhad

YBhg Dato Koh Yaw Hui
Great Eastern Life Assurance (Malaysia) Berhad

Mr Gan Leong Hin
Prudential Assurance Malaysia Berhad

As at 31 December 2017

Industry At A Glance JANUARY

- 4 January 2017 - Interview with Utusan Malaysia on Laporan Khas Sabtu, "Semak Status Sebelum Beli Insurans Hayat".
- 13-15 January 2017 - Inaugural Karnival Kewangan Kuala Lumpur in PWTC.
- 17 January 2017 - LIAM IFRS Training by Ernest & Young, Menara Great Eastern, KL.

FEBRUARY

- 17 February 2017 - Industry Sharing Session on Mock-run Implementation of Balanced Score Card for Agents
- 22 February 2017 - Press Statement: "Life Insurance Industry continues to register healthy growth in 2016, records RM1.30 trillion in sum assured".
- 24 February 2017
 - » Launching & Signing Ceremony of Code of Practice on Personal Data Protection for the Insurance and Takaful Industries in Malaysia at Lanai Kijang.
 - » Press Statement: "Insurance and Takaful Industry launches the Code of Practice pursuant to Personal Data Protection Act".
- 28 February 2017 - Study Tour by Politeknik Sultan Salahuddin Abdul Aziz Shah, Shah Alam to Tokio Marine Life HQ.

MARCH

- 9 March 2017
 - » LIAM Goodwill Visit to Paediatric Ward, Institut Jantung Negara .
 - » Launching of LIAM Heart Booklets at Institut Jantung Negara.
- 15-16 March 2017 - 2nd Motivational Workshop for LIAM Structured Internship Programme.
- 20 March 2017 - LIAM-MTA Meeting with NAMLIFA on Implementation of Balanced Score Card for Agents.
- 22 March 2017 - Press Statement: "LIAM Elects Toi See Jong and Ramzi Toubassy as President and Vice-President for the Term 2017/2018".
- 28 March 2017 - Joint Statement by LIAM, PIAM and MTA to Sinar Harian's articles on "The role of agents and general guidance to policyholders".

APRIL

- 9 April 2017 - ASTRO Money Money Home Program - "Life vs Medical Products" on Channel AEC 301.
- 10 April 2017 - Seminar on Compliance of the Code of Privacy Practice on PDPA 2010.
- 16 April 2017 - ASTRO Money Money Home Program - "Investment-linked" on Channel AEC 301.

MAY

- 17-19 May 2017 - 16th Asia Pacific Life Insurance Congress & LIMRA LOMA Operational Strategies Conference, Genting Highlands .
- 22-23 May 2017 - LIMRA LOMA Operational Strategies Conference - Innovation and Technology Reshaping the future of financial services and Insurance Industry in Asia, Le Meridien KL.
- 22 May 2017
 - » Press Statement: "Embracing Innovation and Technology to stay relevant - LIMRA LOMA Operational Strategies Conference in Kuala Lumpur".
 - » Exclusive interview with LIAM Vice-President, Mr Ramzi Toubassy by BERNAMA, The STAR and Sin Chew Daily at LIMRA LOMA Operational Strategies Conference.
- 23 May 2017 - LIAM-MTA Meeting with NAMLIFA on Implementation of Balanced Score Card for Agents
- 25 May 2017 - LOMA Roundtable Session with Human Resource representatives of LIAM member companies.

JUNE

- 8 June 2017 - Study Tour by Universiti Teknologi MARA Puncak Alam to AmMetLife Insurance Berhad.
- 22 June 2017 - Press Statement: "Pay your life insurance premiums using credit cards and debit cards with PIN and PAY feature".
- 28 June 2017 - Exclusive Interview with The STAR on "Unclaimed Monies".

JULY

- 11-12 July 2017 - 3rd Motivational Workshop for LIAM Structured Internship Programme.
- 19 July 2017
 - » Exclusive interview with LIAM President, Mr Toi See Jong by the Asia Insurance Review.
 - » LIAM Raya Gathering with children & media.
 - » Press Statement: "Life insurance industry celebrates Raya with children from four homes and media".

AUGUST

- 4-6 August 2017 - Karnival Kewangan Sabah, Suria Mall Kota Kinabalu.
- 4 August 2017
 - » Launch of FINCO initiative in Kota Kinabalu, Sabah.
 - » Launch of LIAM 4-Episode e-Payment Videos.
- 7 August 2017 - Industry Meeting on Operationalization of Balanced Score Card for Agents.
- 12 August 2017 - MII Graduation Ceremony, Lanai Kijang, BNM.
- 14 August 2017 - Joint Statement by LIAM, PIAM and MTA: Industry's response to the Allegation that Insurance Companies Receiving a "Cut" from Hospitals".

Continue to the next page

AUGUST

- 17 August 2017
 - » Goodwill Visit by Dai-ichi Life Insurance Company, Japan.
 - » Formation of LIAM IFRS 17 Working Group and the first meeting.
- 22 August 2017 - Press Statement: Healthy Growth for Life Insurance Industry in First Half 2017.
- 29 August 2017 - MFPC Annual Financial Planning Conference, Securities Commission.

SEPTEMBER

- 7 September 2017- LIAM MFRS Training for senior management, Bukit Kiara Resort .
- 13-26 September 2017- #IDAREYOUChallenge Campaign Roadshows.
- 25-26 September 2017 - Launch of #IDAREYOUChallenge Roadshows in Sabah.
- 28-29 September 2017 - Launch of #IDAREYOUChallenge Roadshows in Sarawak.
- 18 September 2017 - Official launch of Health Awareness & Nationwide Blood Donation, Medan MARA, KL.
- 18-29 September 2017- Campaign for Health Awareness & Nationwide Blood Donation at 52 locations.
- 25 September 2017 - Press Statement: "Life Insurance Industry brings #IDAREYOUChallenge2017 to East Malaysia".

OCTOBER

- 3 October 2017
 - » Launch of #IDAREYOUChallenge 2017 by Deputy Minister, MOHE at APU University.
 - » Study Tour by Politeknik Sultan Salahuddin Abdul Aziz Shah, Shah Alam to Prudential Life.
- 4 October 2017
 - » MFPC Professional & Ethics Conference 2017, Securities Commission.
 - » Press Statement: "Life Insurance Industry launches #IDAREYOUChallenge2017.
- 4-5 October 2017 - 9th International Conference on Financial Crime and Terrorism Financing, Majestic Hotel, KL .
- 12 October 2017 - Goodwill Visit by Dai-ichi Life Insurance Company, Japan.
- 19-20 October 2017 - 4th Motivational Workshop - LIAM Structured Internship Programme.
- 21 October 2017 - Bumiputera Life Insurance Agents' Convention, Hotel Istana KL.
- 24-27 October 2017 - OLIS 50th Anniversary Dinner, Japan.
- 25-26 October 2017 - OLIS 2-day Symposium, Japan.
- 30 October 2017 - CEOs Closed Door Session with Governor, BNM, at Sunway Putra Hotel, KL
- 30-31 October 2017 - MIS Summit at Sunway Putra Hotel, KL

NOVEMBER

- 2-3 November 2017 - IAIS Annual Conference, Sasana Kijang.
- 2 November 2017
 - » LIAM CEOs Networking Dinner, Byblos Mediterranean and Lebanese Cafe & Lounge, KL.
 - » LIAM networking session with delegates from the American Council of Life Insurers, Sasana Kijang.
- 8 November 2017- #IDAREYOUChallenge Boot Camp for Top 30 Participants, Universiti Malaya.
- 13-17 November 2017 - LIAM Fintech Innovation Mission to Shanghai and Hangzhou, China.
- 14 November 2017 - Press Statement: "Malaysian life insurance companies implement relief measures to assist flood victims".
- 20-24 November 2017 - 43rd AIC 2017, Laos.
- 24-26 November 2017 - Karnival Kewangan Sarawak, OneCity Mall, Kuching, Sarawak.
- 24 November 2017
 - » Launch of "Perlindungan Tenang-Mampu & Mudah initiative" in Kuching, Sarawak
 - » Joint Press Statement by LIAM, MTA and PIAM: "Insurance and takaful industry launch affordable protection plans under Perlindungan Tenang"
 - » Exclusive interview with LIAM Vice-President, Mr Ramzi Toubassy by Borneo Post, Harian Metro and BERNAMA on "Perlindungan Tenang – Mampu & Mudah initiative"
- 27 November 2017 - Luncheon with PIDM, The Majestic Hotel, KL.
- 30 November 2017 - Meeting between BNM, LIAM, MTA and NAMLIFA to discuss on Balanced Score Card (BSC) for Agents.

DECEMBER

- 7-8 December 2017 - 5th Motivational Workshop - LIAM Structured Internship Programme.
- 12 December 2017 - LIAM-MTA Meeting with NAMLIFA on BSC Implementation.
- 15 December 2017 - Exclusive interview by Smart Investor on "Perlindungan Tenang – Mampu & Mudah initiative".
- 21 December 2017 - Introduction of revised Customer Service Charter for the insurance industry.

JANUARY 2018

- 17 January 2018 - Exclusive interview by Nanyang Siang Pau on "Perlindungan Tenang – Mampu & Mudah initiative".
- 19-21 January 2018 - Karnival Kewangan Kedah 2018.

▶ Industry Highlights



▲ **24 February 2017**
Launching of the Code of Practice on Personal Data Protection for the Insurance and Takaful Industry



▲ **9 March 2017**
Launching of the LIAM Heart Booklet



▲ **9 March 2017**
Goodwill visit to the National Heart Institute



▲ **15 - 16 March 2017**
2nd Motivational Workshop - LIAM Structured Internship Programme



▲ **11 - 12 July 2017**
3rd Motivational Workshop - LIAM Structured Internship Programme



▲ **20 July 2017**
LIAM Hari Raya Gathering with Underprivileged Children

Industry Highlights



▲ **4 August 2017**
Launching of Financial Industry Collective Outreach (FINCO) initiative



▲ **25 September 2017**
Launching of #IDAREYOUChallenge2017 in Sabah



▲ **3 October 2017**
#IDAREYOUChallenge2017 Launching Ceremony



▲ **19 - 20 October 2017**
4th Motivational Workshop - LIAM Structured Internship Programme



▲ **29 September 2017**
Launching of #IDAREYOUChallenge2017 in Sarawak



▲ **18 - 29 September 2017**
Health Awareness and Nationwide Blood Donation Campaign



▲ **25 - 26 October 2017**
OLIS 50th Anniversary



▲ **30 - 31 October 2017**
7th Malaysian Insurance Summit



▲ **8 November 2017**
#IDAREYOUChallenge2017 Boot camp

One Belt One Road: Malaysia-China
Fintech Innovation Mission
to Shanghai and Hangzhou
13 to 17 November 2017

▶ **Industry
Highlights**



▲ **21 - 23 November 2017**
43rd ASEAN Insurance Council Meeting



▲ **24 November 2017**
Launching of Perlindungan Tenang at
Karnival Kewangan Sarawak



▲ **24 November 2017**
Launching of LIAM Sarawak Liaison Committee at
Karnival Kewangan Sarawak



▲ **7 - 8 December 2017**
5th Motivational Workshop - LIAM
Structured Internship Programme



▲ **19 - 21 January 2018**
Karnival Kewangan Kedah



▲ **8 - 9 February 2018**
6th Motivational Workshop - LIAM
Structured Internship Programme



DAY 1

DAY 1



DAY 2

DAY 2





DAY 3



DAY 3



DAY 4



DAY 4



Industry Highlights

One Belt One Road: Malaysia-China Fintech Innovation Mission to Shanghai and Hangzhou 13 to 17 November 2017

► Report of the Management Committee

2017 was another busy and productive year for LIAM. The many activities and events were held successfully, made possible with the support from all 16 member companies and various stakeholders.

We are pleased to report the highlights of key activities and issues dealt with during the year.

► Community Engagement Programmes



Karnival Kewangan Kedah

► Karnival Kewangan brings financial industry closer to Malaysians

In its efforts to bring the financial industry closer to Malaysians, Bank Negara Malaysia (BNM) in collaboration with more than 100 financial institutions in the country, including the insurance industry, organised a series of Karnival Kewangan at four locations in Malaysia.

They were Karnival Kewangan Kuala Lumpur (Putra World Trade Centre) from 13 to 15 January 2017, Karnival Kewangan

Sabah (Suria Mall, Kota Kinabalu) from 4 to 6 August 2017, Karnival Kewangan Sarawak (CityOne Mall, Kuching) from 24 to 26 November 2017 and Karnival Kewangan Kedah (TH Hotel & Convention Centre, Alor Setar) from 19 to 21 January 2018.

Themed “Your Financial Needs Matters”, the events aim to inform and educate the public on financial



matters, including available services that can help individuals and businesses manage their financial affairs more effectively.

The Karnival, which were held for three days at the respective locations, had provided an excellent opportunity for members in the financial services sector, including life insurance companies and LIAM to enhance public's awareness on financial management, financial literacy and consumer protection. The financial institutions also took the opportunity to showcase their products and services.

Thongs of visitors from all walks of life came to the Karnival to check out the products and services offered by the participating financial institutions and insurance companies.



Karnival Kewangan Kedah



Karnival Kewangan Kedah





Karnival Kewangan Kedah



As one of the exhibitors at the Karnival, LIAM organised games and activities to educate visitors on life insurance, conducted surveys on life insurance, promotion of Perlindungan Tenang products, screening of educational videos on e-payment, screening of Youth Video Awards' winning videos, LIAM Structured Internship Programme, Insurans Hayat Cares' activities and Facebook outreach. LIAM's booklets on cancer and heart awareness were also distributed to visitors.

The Karnival, which attracted close to 100,000 visitors in total, have also brought the financial industry closer to the people, particularly low-income earners, youths, women and the small and medium entrepreneurs at the respective states.



Karnival Kewangan Kuala Lumpur



Karnival Kewangan Sabah



Launching of FINCO at Karnival Kewangan Sabah



Karnival Kewangan Sarawak

► Financial institutions come together to enhance English literacy via Financial Industry Collective Outreach (FINCO) initiative

The financial industry recognises its role in contributing back to the nation through an alignment of effort on corporate social responsibility projects.

responsibility (CSR) in Malaysia. FINCO's objective is to provide an avenue for all financial industry players to collaborate through the FINCO platform and implement sustainable community outreach programmes through shared funding and resources. The pooling together of resources on a wide level for corporate social responsibility projects is expected to generate greater multiplier effects.

Seven financial industry associations and 107 financial institutions with the support from BNM came together in 2017 to work on an industry-wide initiative – the Financial Industry Collective Outreach or FINCO, the largest collective impact initiative for corporate social





FINCO Members' Dialogue Day

FINCO focuses on enhancing literacy development in the English language and provides life aspiration for the underprivileged children and youth, especially in the B40 (bottom 40%) household group to achieve their life goals.

FINCO was launched at the Karnival Kewangan Sabah by the Chief Minister, YAB Datuk Seri Panglima Musa Haji Aman and witnessed by BNM Governor, YBhg Tan Sri Muhammad bin Ibrahim on 4 August 2017 at the Suria Mall in Kota Kinabalu.

Its pilot project FINCO Reads, a programme to enhance English proficiency among students was unveiled during the launch. The project started with 14 schools across Sabah and to continue in Sarawak and subsequently to other states in Malaysia.

Another flagship programme, FINCO Mentor was launched together with the FINCO website in conjunction with the Karnival Kewangan Sarawak in November 2017. FINCO Mentor is a mentorship programme with an online platform and an offline activation. It will be piloted with 10 schools and 1,500 students in Sarawak in 2018.

A Members' Dialogue Day was organised on 5 December 2017 to introduce FINCO to all of the member financial institutions, as well as to launch their engagement in FINCO programmes.



Engagement with school students in Kedah

INTRODUCING

FINCO

WHAT IS FINCO? FINCO stands for the Financial Industry Collective Outreach. It is the largest collective impact initiative for corporate social responsibility (CSR) in Malaysia.

STRUCTURE OF FINCO
Who are the members?

7 Financial Industry Associations

107 Financial Institutions
(Including Banks, Islamic Banks, Investment Banks, Development Financial Institutions, General Insurance, Life Insurance and Takaful)

200,000 potential volunteers

English literacy <<< **INITIAL FOCUS** >>> Life aspiration

WHAT IS COLLECTIVE OUTREACH?

- Shared Measurement**
We measure results and share accountability.
- Common Agenda**
We share a common vision for change.
- Continuous Communication**
We build trust with consistent and open communication.
- Mutually Reinforcing Activities**
Our actions are coordinated to ensure maximum impact.
- Backbone Support**
A separate organisation brings us all together by coordinating our efforts.

OUR GOAL

WIDENING LIFE ASPIRATION
FINCO cultivates the life aspirations of underprivileged children through exposure to global careers and personal development opportunities

OVERCOMING BARRIERS OF ACCESS
FINCO increases access to opportunities for underprivileged children through mastering English

INSPIRING MORE ACTION
FINCO looks to inspire large-scale collaboration in the corporate sector to achieve systemic social and environmental benefits



Launching of Perlindungan Tenang - Mampu & Mudah initiative at Karnival Kewangan Sarawak

► **Six life insurance companies roll out affordable protection plans under Perlindungan Tenang - Mampu & Mudah initiative for all Malaysians**

Six life insurance companies rolled out six affordable protection plans under the Perlindungan Tenang - Mampu & Mudah initiative. They were AIA Bhd., Allianz Life Insurance Malaysia Berhad, Great Eastern Life Assurance (Malaysia) Berhad, Hong Leong Assurance Berhad, Sun Life Malaysia Assurance Berhad and Tokio Marine Life Insurance Malaysia Bhd.

The six affordable protection plans were launched in conjunction with the official launch of Perlindungan Tenang - Mampu & Mudah initiative during the Karnival Kewangan Sarawak by the

Chief Minister of Sarawak, Y.A.B. Datuk Patinggi (Dr) Abang Haji Abdul Rahman Zohari Bin Tun Datuk Abang Haji Openg and witnessed by BNM Governor, YBhg. Tan Sri Muhammad bin Ibrahim at the CityOne Exhibition Centre, CityOne MegaMall Kuching.



Yakin dan pasti dengan Perlindungan Tenang

Rest assured with Perlindungan Tenang
高枕无忧，畅活人生

Dapatkan pelan Insurans dan Takaful dengan logo berikut:
Get Insurance and Takaful products with the following logo:
获取牌照以下标志的保险与存款保险产品:



Sila layari / Visit us / 请浏览:
www.liam.org.my
www.malaysiantakaful.com.my

Manfaat Benefits | 受惠

- Mampu Affordable 实惠**
 - Premium / caruman dari hanya beberapa Ringgit setiap bulan
 - Bayaran seketika kepada beneficiaries (penama) apabila berlaku kematian
 - Premiums / Contributions from only a few Ringgit per month
 - Yearly renewable plans
 - 每月从几令起保费
 - 年次更新计划
- Mudah Simple 简易**
 - Senang difahami
 - Bayaran seketika kepada beneficiaries (penama) apabila berlaku kematian
 - Easy to understand
 - Pays a lump sum of money to beneficiaries upon death
 - 容易懂了
 - 受惠人可立即受惠，受惠人可立即受惠
- Mudah untuk dibeli / disertai Easy to purchase / participate 易于购买 / 参与**
 - Beli terus di Internet atau daripada syarikat insurans / pengendali takaful atau wakil
 - Juga boleh didapati di cawangan bank terpilih dan syarikat pengendali telefon mudah alih
 - Buy directly online or from participating insurers / takaful operators or agents
 - Also available from selected bank branches and mobile phone operators
 - 可直接向参与的保险公司 / 存款保险管理当局上购买或向指定的银行分行以及手机应用购买
- Proses tuntutan yang mudah Easy claims process 简易的理赔过程**
 - Tuntutan yang disertakan dokumen yang lengkap akan dibayar dalam tempoh lima (5) hari bekerja
 - Claims with complete documentation will be paid out within five (5) working days
 - 具有完整文件的事例将在五个工作日内完成理赔过程

Allianz Kasih Hayat



PELAN MAMPU MILIK UNTUK MELINDUNGI ANDA DAN YANG TERSAYANG

Kehidupan ini penuh dengan ketidakpastian. Anda tidak dapat memahamkan masa depan atau membina jaminan yang anda akan senasib senadaya pada yang tersayang. Pelan ini adalah yang anda boleh lakukan untuk melindungi mereka dari segi kewangan dengan Allianz Kasih Hayat. Dengan cara ini, anda akan lebih tenang mengetahui bahawa apa sahaja yang berlaku kepada keluarga anda bermula dari masa depan.

Untuk butiran lanjut, sila hubungi pejabat hubungan Allianz di 1-300-88-1028 atau layari laman web Allianz.com.my



EASYCARE

Se affordable Easy Insurance with additional 20% Plan protection (Insurans) Premiums / Contributions yang mampu dimiliki





Affordable Life Insurance Plan for everyone*

Tokio Marine StarterPack Insurance





* Affordable Premium at less than RM0.50 per day for coverage of up to RM50,000*
* Hassle Free Enrollment
* Terms and Conditions apply.

Pelan Perlindungan Mampu Milik untuk Semua





Through the basic protection provided under Perlindungan Tenang - Mampu & Mudah initiative, Malaysians can now protect themselves and families (against key risks in life) with premiums/contribution starting from a few ringgit per month. In addition, it also offers easy administrative processes where claims will be paid out within five working days upon full documentation.

All products under the Perlindungan Tenang - Mampu & Mudah initiative shall adhere to the basic principles and features approved by BNM and shall carry the Perlindungan Tenang - Mampu & Mudah logo to facilitate easy recognition of these products. For more information on the six affordable protection plans, please visit www.liam.org.my.

GOLIFE

Simple online registration
Premium as low as RM5/month
Pay as you go
60-Day satisfaction guarantee
Easy and fast claim





LIFE PROTECTOR

Essential Protection At An Affordable Price
Coverage at only RM0.17 a day





Life Insurance products under Perlindungan Tenang - Mampu & Mudah initiative

► Insurans Hayat Cares – Serving the Community

► Youth Engagement Programmes



Launching of #IDAREYOUChallenge2017
by YB Datuk Mary Yap, Deputy Minister
of Higher Education Malaysia

► #IDAREYOUChallenge2017

LIAM continued with its youth engagement programme in 2017 with the launch of the #IDAREYOUChallenge2017, an enhancement to the Youth Video Awards which was introduced in 2015. This year, the #IDAREYOUChallenge2017, which offers a total of RM50,000 cash prizes, has been brought to the next level to generate greater awareness on the importance of financial planning and protection among the young generation.



The #IDAREYOUChallenge2017 requires students to develop a creative business plan and produce a video as a marketing/ educational tool to support the business plan.

A joint collaboration with the Ministry of Higher Education, the #IDAREYOUChallenge2017 was officially launched on 3 October 2017 by the Deputy Minister of Higher Education, Yang Berhormat Datuk Mary Yap Kain Ching at the Asia Pacific University of Technology & Innovation in Bukit Jalil, Kuala Lumpur.

To further promote the campaign among the youths, 20 roadshows were conducted nationwide, including four in Sabah and Sarawak throughout September to November 2017. A total of 2,309 group entries were received for the challenge.

#IDAREYOUChallenge2017 Boot Camp in Universiti Malaya



The top 30 teams were shortlisted to attend a bootcamp session in Universiti Malaya on 8 November 2017. The bootcamp covered three key areas – financial planning and protection, video production and digital marketing.

Mr Ramzi Toubassy, LIAM Vice-President and Chairman of the Industry Promotion Committee was one of the speakers who shared his life experiences with the students and advised them to start their financial planning early while they are still young. Two external speakers, Mr Reuben Kang, a famous member of Malaysia's YouTube comedy duo, Jinnyboy, and Leonard Chua, a digital marketing expert, also shared valuable tips on video production and their experiences with the enthusiastic students.



▶ LIAM organises six Motivational Workshops for Interns



Since the launch of the LIAM Structured Internship Programme (LIAM SIP) in September 2016, it has enrolled 230 interns as at December 2017 through six intakes.

As part of the requirement under the internship programme, six motivational workshops were conducted for the interns. The workshops were held on 1 to 2 December 2016, 15 to 16 March 2017, 11 to 12 July 2017, 19 to 20 October 2017, 7 to 8 December 2017 and 8 to 9 February 2018.

The two-day workshops were conducted by a professional learning facilitator to instil good leadership qualities, communication and presentation skills. Senior representatives from LIAM member companies were also invited to share their knowledge and experience on the various topics at the workshops.

The feedback received from the interns at the workshops were very positive and encouraging. Other than helping to improve their presentation skills and boost their confidence, interns were also inspired by the speakers at the workshops.



▶ Tokio Marine Life, AmMetLife and Prudential Assurance host study tours for college students



Study visit to Prudential



Study visit to Prudential

Three study tours were conducted over the course of the year that were hosted by Tokio Marine Life Insurance Malaysia Bhd. (TLM), AmMetLife Insurance Berhad (AmMetLife) and Prudential Assurance Malaysia Berhad (Prudential) on 28 February, 8 June and 3 October 2017 respectively.

TLM played host to about 30 students from the Diploma in Insurance, Politeknik Shah Alam, AmMetLife hosted 40 students from the Bachelor of Health Administration, Universiti Teknologi MARA Puncak Alam while Prudential hosted 28 students from the Politeknik Sultan Salahuddin Abdul Aziz Shah, Shah Alam.

It was an insightful and rewarding experience for the students who were briefed on the operations of a life insurance company, including the

various products sold, the processes of underwriting, claims, adjuster and risk management. They also had interesting engagement sessions with the speakers during the teambuilding exercises.



► Insurans Hayat Cares

► LIAM launches four-episode e-payment videos to generate awareness

To promote the use of e-payment among the customers, LIAM has produced a four-episode videos highlighting the benefits of e-payment as an alternative payment channel to the conventional cheque or cash payments for bills and premiums.

The e-payment videos also encourage customers to embrace e-payments in all their transactions as they are safe, efficient and reliable. Customers do not have to worry about sharing their bank details with their insurers as their personal data is secured and protected. Customers' e-payment transactions come in both ways i.e. when making payment for their premiums to insurance companies or when receiving their dividends and claims from insurance companies.

The videos were launched during the Karnival Kewangan Sabah in August 2017 and are currently available on YouTube. The videos were also shared by member companies on their respective websites, online portals and other social media platforms to promote e-payment to their customers and stakeholders.



Launching of LIAM Heart Booklets at Institut Jantung Negara

► Goodwill visit to the National Heart Institute and the launch of LIAM Heart Booklet

The Insurans Hayat Cares team headed by the LIAM President, Mr Toi See Jong and the Chairman of Industry Promotion Committee, Mr Ramzi Toubassy brought cheer to about 50 children and their caretakers at the Paediatric Ward, National Heart Institute on 9 March 2017.

The children received goodie bags with presents such as plush toys, stationery, food and beverage items. They were delighted with the presence of Didi & Friends mascots.

In conjunction with the visit, LIAM with IJN also launched "Is Your HEART at Risk?" booklet to create awareness on heart illnesses among Malaysians.



The booklets, printed in Bahasa Malaysia and English, were circulated to LIAM member companies, stakeholders as well as at LIAM events to raise awareness on the importance of taking good care of the heart. It also promotes healthy eating habits and healthy lifestyle among Malaysians. The heart booklet is featured on the LIAM website at www.liam.org.my for reading.



Goodwill visit to Pediatric ward,
Institut Jantung Negara



▶ LIAM Hari Raya gathering with the media and underprivileged children

In conjunction with the Hari Raya celebration, LIAM held a gathering for about 90 children and their caretakers from four children's homes at Sasana Kijang, Kuala Lumpur on 20 July 2017.

The children and teenagers, age ranging from 6 to 17 years old, were from Pertubuhan Anak Yatim dan Kebajikan Darul Izzah Kajang, Rumah Bakti Al-Kausar Bandar Baru Bangi, Philea Home Kapar and Rumah KIDS Klang.



They were treated with a sumptuous Raya buffet spread while being entertained by a three-piece band. The children also received duit raya and goodie bags containing teddy bears, stationery sets, notebooks, sports bags, caps and water tumblers.

LIAM also contributed basic household items such as groceries, cleaning items, foodstuff and toiletries to the four homes.



LIAM's Raya contribution to four children's homes



Official launching ceremony of Health Awareness and Nationwide Blood Donation Campaign 2017



Nationwide Blood Donation Campaign 2017



▶ Health Awareness and Nationwide Blood Donation Campaign 2017

LIAM and its 16 member companies in collaboration with Pusat Darah Negara (PDN), the National Association of Malaysian Life Insurance And Family Takaful Advisors (NAMLIFA), National Heart Institute (IJN) and UKM Specialist Centre launched the Health Awareness and Nationwide Blood Donation Campaign to promote healthy lifestyle among Malaysians.

Aimed at bringing the industry closer to people from all walks of life, the campaign held from 18 September to 29 September 2017 was launched by Assistant Governor of Bank Negara Malaysia, Encik Abu Hassan Alshari Yahaya who is also the Board Member of Financial Industry Collective Outreach (FINCO) initiative. It was held at the Concourse Area of Medan MARA, Jalan Raja Laut, Kuala Lumpur.





In conjunction with the blood donation campaign, the industry also collaborated with IJN and UKM Specialist Centre to generate greater awareness among the people on the importance of regular health screenings to keep track of their health condition and to educate them on health issues through the health talks conducted by specialists from both institutions.

For the central region, a blood donation centre was set up at the Concourse Area of Medan MARA Kuala Lumpur from 18 to 21 September 2017. During this period, complimentary health screenings, BMI tests, health talks and quit smoking clinic were also organised for the public.

52 donation centres across the country were set up by LIAM member companies and NAMLIFA during the two-week campaign.

The nationwide campaign received about 3,000 registered donors.

Nationwide Blood Donation Campaign 2017



► Conferences/Seminars



► Training on new Insurance Financial Reporting Standard

The Malaysian Financial Reporting Standards (IFRS/MFRS) 17 is set for implementation effective 1 January 2021.

LIAM and Ernst & Young organised a one-day training on IFRS/MFRS 17 at Menara Great Eastern on 7 February 2017 to provide the members with an opportunity to have a better understanding of the new accounting standards. About 32 participants from the finance and actuarial departments of LIAM member companies attended the training. The presentation was done by Mr Brandon Bruce Sta Maria, Mr Harun Kannan Rajagopal, Mr Jeremy Lim Jern and Mr Chee Heng Luen from Ernst & Young.

Another training session on IFRS/MFRS 17 was held on 7 September 2017 at Bukit Kiara Resort for the senior management of LIAM member companies. About 28 participants attended this training and among them were Ms Anusha Thavarajah, CEO of AIA Bhd., YBhg Dato Koh Yaw Hui, CEO of Great Eastern Life Assurance (Malaysia) Berhad and Mr Liew Pek Hin, CEO of Malaysian Life Reinsurance Group Berhad.

► 16th Asia Pacific Life Insurance Congress

LIAM Management Committee member, Mr Gan Leong Hin who is also the CEO of Prudential Assurance Malaysia Berhad represented LIAM to deliver opening remarks during the opening ceremony of the 16th Asia Pacific Life Insurance Congress organised by NAMLIFA on 17 May 2017.

LIAM was one of the supporting organisations of the Congress that was held from 17 to 19 May 2017 at the Arena of Stars, Genting Highlands. The Congress attracted some 5,000 insurance practitioners from Asia Pacific and around the world.



▶ **Seminar on Compliance of the Code of Privacy Practice on Personal Data Protection Act 2010**

Given the importance of the compliance of the Code of Privacy Practice on Personal Data Protection Act 2010 (PDPA) in the operation of insurance companies, LIAM with PIAM and MTA organised a seminar on the compliance of the Code for life and general insurers as well as takaful operators at Menara AIA on 10 April 2017.



Launching of the Code of Practice between LIAM, PIAM and MTA with the Personal Data Protection Department





The main objective of the seminar was to provide the members with a better understanding and requirements of the Code. About 184 senior personnel from various departments such as compliance, legal, underwriting and distribution attended the Seminar. The seminar was presented by Messrs Christopher & Lee Ong, who assisted the industry to draft the Code.



The launching and signing ceremony of the Code of Privacy Practice between LIAM, PIAM and MTA with the PDP department was held on 24 February 2017 at Lanai Kijang, BNM. The PDP Department was represented by its Commissioner, Yang Berusaha Puan Khalidah bt Mohamad Darus while LIAM, PIAM and MTA were represented by Mr Toi See Jong, LIAM President, Mr Antony Lee, PIAM Chairman and Muhammad Fikri bin Mohamad Rawi, MTA Chairman.



▶ LIMRA LOMA Operational Strategies Conference

Mr Ramzi Toubassy, LIAM Vice-President and Chairman of Industry Promotion Committee who is also the CEO of AmMetLife Insurance Berhad represented the industry to deliver a speech at the opening of the LIMRA LOMA Operational Strategies Conference held on 22 May 2017 at Le Meridien Hotel, Kuala Lumpur.



The conference with the theme "Game Player or Game Changer, Agility in Disruptive Times" attracted about 150 international and local participants. LIAM was one of the supporting organisations of this Conference.

LIAM also hosted a LOMA Roundtable session with the industry's Human Resource representatives on 25 May 2017 to brief them on the Insurance and Financial Services Education provided by LOMA.



▶ 14th National AKARD Award Recognition Nite 2017

Mr Philip Smith, LIAM Management Committee member, who is also the CEO of Zurich Insurance Malaysia Berhad, represented LIAM to deliver the opening speech at the 14th National AKARD Award Recognition Nite organised by NAMLIFA that was held on 16 August 2017 at HGH Convention Center in Kuala Lumpur.

Organised by NAMLIFA, the event was to recognise and celebrate the achievements of agents from various life insurance companies in the country. LIAM was one of the supporting organisations of this event.

▶ Annual Financial Planning Signature Conference 2017 and MFPC Professional & Ethics Conference 2017

LIAM continued to provide its support to the Malaysian Financial Planning Council (MFPC) during the year through the sponsorship of its conferences.

MFPC, the Financial Planning Association of Malaysia (FPAM), Association of Financial Advisers (AFA) and Malaysian Financial Planners and Advisers Association (MFPAA) organised the Annual Financial Planning Signature Conference at the Securities Commission, Kuala Lumpur on 29 August 2017.

With the theme, "Upholding High Integrity – the Cornerstone in Financial Planning", the conference aimed to help financial planners build public

confidence and trust to enhance their position as licensed financial planners and promote the importance of personal financial planning.

The MFPC Professional & Ethics Conference with the theme "Professional Ethics Drives Sustainable Business" was held at the Securities Commission, Kuala Lumpur on 4 October 2017. The conference focussed on the current issues and deliberations related to the financial and ethical gaps between the financial providers and the clients.

LIAM was a sponsor at both conferences.



▶ Bumiputera Life Insurance Agents' Convention 2017

Some 440 participants attended the Bumiputera Life Insurance Agents' Convention organised by the Malaysian Insurance Institute (MII) on 21 October 2017 at Hotel Istana Kuala Lumpur.

Mr Gan Leong Hin, LIAM Management Committee member, delivered a welcome speech and witnessed the presentation of the achievement awards to the top Bumiputera agents. LIAM was a supporting organisation of this annual convention.

The one-day convention with the theme, "Pilihan, Peluang, Perubahan (Choice, Opportunity, Change)" brought together a line-up of interesting and inspiring speakers including a popular celebrity, Chef Wan to share their knowledge and to inspire the agents to excel in their career.

During the convention, awards were also handed out to honour the efforts and achievements of the top Bumiputera producers in the life insurance industry.



▶ 13th Asia Conference on Pensions and Retirement Planning

LIAM Vice-President and Chairman of the Industry Promotion Committee, Mr Ramzi Toubassy delivered a welcome address at the 13th Asia Conference on Pensions and Retirement Planning held at the Mandarin Oriental, Kuala Lumpur from 18 to 19 September 2017.

Organised by the Asia Insurance Review, LIAM was one of the supporting organisations of this conference.

With the theme "Making Pensions SMART: Sustainable. Meaty. Appropriate. Responsive. Timely", the conference covered on the latest pension reforms and renewals, the issues of rising costs and security of pension provision including regulatory, financial, technology, longevity risks, and health and wealth management solutions and strategies.

▶ 9th International Conference on Financial Crime and Terrorism Financing 2017

More than 800 participants attended the 9th International Conference on Financial Crime and Terrorism Financing (IFCTF) held from 4 to 5 October 2017 at the Majestic Hotel, Kuala Lumpur.

The conference, which was launched by BNM Governor, YBhg Tan Sri Muhammad bin Ibrahim, was organised by the Asian Institute of Finance (AIF) with the full support from BNM and the Securities Commission of Malaysia.

With the theme "Future Proofing Compliance: Responsibility and Response-Ability", the two-day

conference featured a line-up of international experts and industry specialists who shared their knowledge and thoughts on various topics related to financial crime and terrorism financing such as enhancing AML transaction monitoring, cybersecurity, risks of money laundering through crowdfunding, the dark web and cryptocurrencies.

Ms Lalitha Josephine Shariffa, Chairman of LIAM CONG Group, was one of the panellists in the concurrence session on "Risks of money laundering in life insurance".



► 7th Malaysian Insurance Summit

The 7th Malaysian Insurance Summit organised by MII was held at the Sunway Putra Hotel Kuala Lumpur from 30 to 31 October 2017. LIAM was one of the strategic partners of the conference.

Themed, "Towards Resilience: Are We on the Right Path?", the Summit with more than 20 learned speakers provided an excellent platform for the participants to share and exchange information on various topics affecting the dynamics and growth of the insurance sector.

Among the speakers were Mr Ramzi Toubassy, LIAM Vice-President and Chairman of the Industry Promotion Committee, who spoke on "Life Insurance Industry – An Aspiration towards Achieving 75% Penetration Rate and Reducing Protection Gap".

Mr Rangam Bir, CEO of Gibraltar BSN Life Berhad, Mr Raymond Lew, CEO of Sun Life Malaysia Berhad and Mr Philip Smith, CEO of Zurich Insurance Malaysia Berhad participated in a panel discussion of "CEOs in Focus: Reinventing the Life Business".

As in the previous Summit, a closed-door dialogue session chaired by the BNM Governor, YBhg Tan Sri Muhammad bin Ibrahim was held between BNM and the CEOs from the life, general and takaful companies. The session provided an excellent opportunity for the industry leaders to discuss with the regulator major issues facing the industry such as e-payment, professionalism of agents, the industry's talent development strategies and digitisation and technological advances in the industry.



► International Association of Insurance Supervisors (IAIS) Seminar 2017

The International Association of Insurance Supervisors (IAIS) and BNM organised the 24th Annual IAIS Conference from 2 to 3 November 2017 at Sasana Kijang, Kuala Lumpur.

With the theme "Insurance Supervision, Looking Beyond", this year's conference explored new horizons in the supervision and regulation of the insurance sector and provided a platform for insurance supervisors from around the world to exchange views and strengthen cooperation, given the rapid changes taking place in the insurance industry and the wider financial sector.

The conference was well attended by the captains of the industry as well as a diverse group of regulators and foreign delegates from around the world.

LIAM took the opportunity to organise a networking session with delegates from the American Council of Life Insurers (ACLI) during the coffee break on 2 November 2017. The 10-member delegation was headed by ACLI Governor, Mr Dirk Kempthorne while LIAM's team was headed by LIAM President, Mr Toi See Jong.

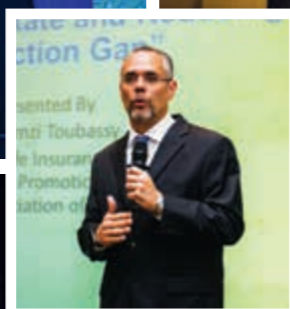
► 43rd ASEAN Insurance Council Meeting

Delegates from the various associations around the region congregated in Vientiane, Lao PDR for the 43rd ASEAN Insurance Council (AIC) meeting held from 21 to 23 November 2017. The AIC is a regional private sector of insurance associations in ASEAN, formed to foster ties and cooperation among the ASEAN insurers. The Council meeting is held once a year in a designated ASEAN country.

The AIC provides an excellent platform for insurers to share and exchange information on issues of

mutual concerns. Among the issues raised at the meeting in Vientiane, include rising medical costs faced by insurers in almost every ASEAN country, tax implications of IFRS 17, promoting higher penetration rate through tax incentives and ways in which life insurance companies can support infrastructure projects through long-term funding.

The council members also had a joint plenary meeting with the ASEAN insurance regulators.



► Courtesy Visits



► Visit by the Dai-ichi Life Insurance Company, Japan

A group of staff from the Dai-ichi Life Insurance Company, Japan, who were pursuing their training at the TAR University College in Kuala Lumpur visited LIAM to learn more about the

development of the life insurance industry in Malaysia. Some 13 staff members visited LIAM on 17 August 2017 and another group of 12 staff members called on LIAM on 12 October 2017.

► LIAM social networking dinners

LIAM organised two dinners for CEOs and senior management staff to build a close rapport and bonding among the captains in the industry and to catch up with the latest developments in the industry.

The dinners were held on 2 November 2017 and on 19 February 2018 at the Byblos Mediterranean and Lebanese Cafe & Lounge, Jalan Tun Razak, Kuala Lumpur and at ALIYAA Restaurant and Bar in Bukit Damansara, Kuala Lumpur.



► MII graduation ceremony

Some 100 graduates from the industry attended the MII graduation ceremony held at Lanai Kijang, Bank Negara Malaysia on 12 August 2017.

Among the graduates from the life insurance industry were YBhg Dato Koh Yaw Hui, CEO of Great Eastern Life Assurance (Malaysia) Berhad and Mr Ravinder Singh, Head of Life, Hannover Life Re, who successfully obtained the Fellowship of the Malaysian Insurance Institute (FMII-Senior Route) in 2017.



► OLIS 50th anniversary

The Oriental Life Insurance Cultural Development Centre (OLICD), also known as OLIS, celebrated its 50th anniversary in October 2017. To mark this significant occasion, OLIS organised a special dinner on 24 October 2017 and followed by a two-day symposium from 25 to 26 October 2017. As a mark of friendship and good ties that have developed between LIAM and OLIS over the years, LIAM President Mr Toi See Jong and LIAM Executive Secretary Ms Nancy Tan attended both events to celebrate the special occasion with the management of OLIS.

OLIS was formed in 1967 by the Kyoei Life to promote the development of the life insurance business in Asia through the sharing of knowledge on life insurance and developing capable industry's personnel to support the industry's growth.

Over the years, OLIS has been organising series of seminars both in Japan as well as abroad including in Kuala Lumpur where more than 4,400 industry personnel had participated in these seminars.



什么是储蓄保险?

听听钱家爸妈怎么说~

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▶ LIAM promotes financial planning awareness on ASTRO's 'Money Money Home' programme

During the year, LIAM had also participated in the production of a two-episode ASTRO's "Money Money Home" programme on Channel AEC 301. The programme, produced in Mandarin was aimed to generate awareness on money related issues and educating Malaysians on financial planning.

Two pre-recorded interviews were conducted with LIAM Vice-President/Chairman of Industry Promotion Committee, Mr Ramzi Toubassy and LIAM Management Committee member, Ms Anusha Thavarajah, covering topics on investment-linked and life vs medical products.

The two episodes were aired on ASTRO Channel AEC 301 on 9 April 2017 and 16 April 2017 at 8.30pm.



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你买对保险了吗?

听听钱家兄妹怎么说~

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Media engagement

As part of its ongoing effort to foster good relations with the media and in line with its consumer education programme, during the year, LIAM continued to work very closely with the media to seek ways to work together to raise the level of financial literacy amongst Malaysians.

During the year, various news and write-ups on LIAM events and press statements were featured in print media, online portals and social media platforms that garnered good exposure among the readers. There were also exclusive interviews arranged with several publications, radio and TV stations.



Persatuan Insurans Hayat Malaysia
Life Insurance Association of Malaysia

Member companies: Unclaimed monies for the years 2012-2016

Laporan Khas Sabtu
JANJI MANIS EJEN INSURANS
Semak status sebelum beli insurans hayat

Insurers refute allegations 'cut' from hospitals

Bank Negara Malaysia to promote inclusive finance, says governor

KUCHARING: Bank Negara Malaysia (BNM) will continue to promote inclusive finance to ensure that the rapid technological financial services...

Dugaan dua beradik injap jantung lemah

Agas, saudara-saudara beradik yang tinggal di rumah yang sama, beradik yang satu dan beradik yang dua, beradik yang satu dan beradik yang dua...

A big fortune in forgotten cash
RM327mil in matured insurance policies remain unclaimed, says group

LIAM, PIAM, MTA Deny Allegation Receiving A "Cut" From Hospitals

3保险组否认向医院索回扣
72%为初购者

砂房贷批准率冠全国

洗书浦连任LIAM总裁

LIAM, PIAM, MTA Deny Allegation Receiving A "Cut" From Hospitals

Bank Negara Malaysia to promote inclusive finance, says governor

Dugaan dua beradik injap jantung lemah

砂支付充值額增至3000

獲國行點頭

Tambah nilai 'Sarawak Pay' dinaikkan

RAI ANAK YATIM

ANAK-ANAK yatim daripada empat pertubuhan Anas...

Sektor insurans hayat catat pertumbuhan kukuh

砂房贷批准率冠全国

72%为初购者

Life insurance body gives to orphans

Kod Amalan Perlindungan Data Peribadi insurans, takaful dilulus

保险业守则防资料盗用

How claimants can get back unclaimed monies

CCRIS ≠ 黑名单

Diyana Samudon



► Engagement with stakeholder

The Management Committee of LIAM continued to engage with key stakeholders to maintain mutual working relationships in serving the industry. One of them is the Perbadanan Insurans Deposit Malaysia (PIDM). On 27 November 2017, LIAM Management Committee hosted a lunch for the PIDM's senior management team headed by Encik Rafiz Azuan Abdullah, Chief Executive Officer of PIDM at the Majestic Hotel in Kuala Lumpur.

PIDM is a government agency established under the Akta Perbadanan Insurans Deposit Malaysia 2005, which provides protection to bank depositors, insurance policyholders and takaful certificate holders against the loss of their deposits or insurance/ takaful benefits in the event the banks, insurance or takaful companies are unable to repay depositors on their insured deposits.

► Tax deduction on PIDM levies

The Ministry of Finance (MOF) through its letter dated 27 July 2017 confirmed that the tax exemption on levies paid to PIDM granted to insurance companies and takaful operators is claimable from the shareholders' fund as currently being practised by the insurance companies and takaful operators. This is applicable for years of assessment from 2015 to 2017 and a new tax order will be issued for the year of assessment 2018 onwards.

LIAM has engaged with PIDM to seek its assistance to discuss with the MOF for the current tax treatment to continue for the year of assessment 2018 onwards.



► Customer Service Charter for life insurance industry

Taking a step further to enhance the level of services to policyholders, the Client Charter introduced in January 2011 was replaced with a more comprehensive Customer Service Charter (CSC) in December 2017. Aimed at underscoring the insurers' commitment to deliver a consistent high standard of customer service, the revised Charter has introduced certain minimum industry standards with regard to turnaround times for specified services.

The CSC, which mapped out the minimum expected level of services, including the turnaround for specified services, elaborating on four key pillars

- Ensuring accessibility of insurance,
- Knowing the customers,
- Ensuring transparent and efficient service
- Fair and timely claims settlement.

With the new CSC in place, the industry is set to provide better customer experience and satisfaction, gaining their trust and reducing the number of complaints.



INSURANCE MADE ACCESSIBLE		KNOW YOUR CUSTOMER	
PILLAR 1	INSURANCE MADE ACCESSIBLE	PILLAR 2	KNOW YOUR CUSTOMER
DESCRIPTION	Offer an active engagement model whenever a customer is aware of their insurance policy and benefits. Offer a clear and concise explanation of the policy and its benefits.	DESCRIPTION	To understand a customer profile adequately which enables the insurer to:
IMPACT	BETTER ENGAGEMENT & IMPROVED SERVICE	IMPACT	BUILD TRUST
IMPACT LEVEL, TARGETS	<ul style="list-style-type: none"> 100% of customers are aware of their insurance policy and benefits. 100% of customers are aware of their insurance policy and benefits. 100% of customers are aware of their insurance policy and benefits. 	IMPACT LEVEL, TARGETS	<ul style="list-style-type: none"> 100% of customers are aware of their insurance policy and benefits. 100% of customers are aware of their insurance policy and benefits. 100% of customers are aware of their insurance policy and benefits.
NO.	1.1	NO.	2.1
DESCRIPTION	1.1.1. Offer an active engagement model whenever a customer is aware of their insurance policy and benefits.	DESCRIPTION	2.1.1. Understand a customer profile adequately which enables the insurer to:
IMPACT	1.1.1.1. Offer an active engagement model whenever a customer is aware of their insurance policy and benefits.	IMPACT	2.1.1.1. Understand a customer profile adequately which enables the insurer to:
IMPACT LEVEL, TARGETS	1.1.1.1. Offer an active engagement model whenever a customer is aware of their insurance policy and benefits.	IMPACT LEVEL, TARGETS	2.1.1.1. Understand a customer profile adequately which enables the insurer to:
NO.	1.1.1.1	NO.	2.1.1.1
DESCRIPTION	1.1.1.1. Offer an active engagement model whenever a customer is aware of their insurance policy and benefits.	DESCRIPTION	2.1.1.1. Understand a customer profile adequately which enables the insurer to:
IMPACT	1.1.1.1. Offer an active engagement model whenever a customer is aware of their insurance policy and benefits.	IMPACT	2.1.1.1. Understand a customer profile adequately which enables the insurer to:
IMPACT LEVEL, TARGETS	1.1.1.1. Offer an active engagement model whenever a customer is aware of their insurance policy and benefits.	IMPACT LEVEL, TARGETS	2.1.1.1. Understand a customer profile adequately which enables the insurer to:
NO.	1.1.1.1	NO.	2.1.1.1

► Conclusion

The Management Committee would like to place on record its deepest appreciation to all LIAM member companies for their unwavering support and active participation in LIAM's activities and events during the year.

LIAM is anticipating greater challenges ahead as the industry continues its transformation agenda under the Life Framework. We look forward to the members' continuous support and cooperation as we brace ourselves for these challenges to build a more resilient and progressive industry that is ready to serve the diverse consumer needs and contribute to the nation's growth.

▶ Laporan Jawatankuasa Pengurusan

Tahun 2017 merupakan satu lagi tahun yang sibuk dan produktif bagi LIAM. Banyak aktiviti dan acara yang telah diadakan dengan jayanya adalah hasil daripada sokongan kesemua 16 syarikat ahli dan pelbagai pihak berkepentingan.

Kami dengan sukacitanya melaporkan sorotan aktiviti-aktiviti dan isu-isu yang ditangani pada tahun itu.

▶ Program Penglibatan Komuniti

▶ Karnival Kewangan mendekatkan lagi industri kewangan dengan rakyat Malaysia

Dalam usaha untuk mendekatkan lagi industri kewangan dengan rakyat Malaysia, Bank Negara Malaysia (BNM) dengan kerjasama lebih daripada 100 institusi kewangan di negara ini, termasuk industri insurans, telah menganjurkan siri Karnival Kewangan di empat lokasi di Malaysia.

Empat lokasi tersebut ialah Karnival Kewangan Kuala Lumpur (Pusat Dagangan Dunia Putra) dari 13 hingga 15 Januari 2017, Karnival Kewangan Sabah (Suria Mall, Kota Kinabalu) dari 4 hingga 6 Ogos 2017, Karnival Kewangan Sarawak (City One Mall, Kuching) dari 24 hingga 26 November 2017 dan Karnival Kewangan Kedah (TH Hotel & Convention Centre, Alor Setar) dari 19 hingga 21 Januari 2018.

Bertemakan "Utamakan Keperluan Kewangan Anda", karnival ini bertujuan untuk memaklumkan dan mendidik orang ramai mengenai hal-hal kewangan, termasuk perkhidmatan yang tersedia yang dapat membantu individu dan perniagaan menguruskan hal-ehwal kewangan mereka dengan lebih berkesan.

Karnival ini, yang telah diadakan selama tiga hari di lokasi-lokasi tersebut, telah memberi peluang terbaik kepada ahli-ahli dalam sektor perkhidmatan kewangan, termasuk syarikat insurans hayat dan LIAM bagi meningkatkan kesedaran awam tentang pengurusan kewangan, celik kewangan dan perlindungan pengguna. Institusi kewangan juga mengambil kesempatan ini mempamerkan produk dan perkhidmatan mereka.

Ramai pengunjung dari segenap lapisan masyarakat mengunjungi Karnival ini untuk mengetahui tentang produk dan perkhidmatan yang ditawarkan oleh institusi kewangan dan syarikat insurans yang mengambil bahagian.

Sebagai salah satu peserta pameran di Karnival ini, LIAM telah menganjurkan permainan dan aktiviti bagi mendidik pengunjung mengenai insurans hayat, menjalankan kaji selidik mengenai insurans hayat, mempromosikan produk Perlindungan Tenang, menayangkan video pendidikan mengenai e-bayaran, menayangkan video pemenang Anugerah Video Belia, Program Latihan Industri Berstruktur LIAM, aktiviti Insurans Hayat Cares dan jangkauan Facebook. Buku LIAM mengenai kesedaran kanser dan jantung juga diedarkan kepada para pengunjung.

Karnival ini yang menarik seramai hampir 100,000 pengunjung juga telah berjaya mendekatkan lagi industri kewangan ini dengan orang ramai, terutamanya golongan berpendapatan rendah, belia, wanita dan usahawan kecil dan sederhana di negeri masing-masing.

▶ Institusi kewangan bekerjasama meningkatkan penguasaan Bahasa Inggeris melalui inisiatif *Financial Industry Collective Outreach (FINCO)*

Industri kewangan menyedari peranannya dalam menyumbang balik kepada negara melalui penyelarasan usaha dalam projek tanggungjawab sosial korporat.

Tujuh persatuan industri kewangan dan 107 institusi kewangan, dengan sokongan BNM, bekerjasama pada tahun 2017 untuk mengusahakan inisiatif yang meliputi seluruh industri ini – *Financial Industry Collective Outreach* atau FINCO, iaitu inisiatif industri terbesar bagi tanggungjawab sosial korporat (CSR) di Malaysia. Objektif FINCO ialah untuk menyediakan saluran bagi semua pemain industri kewangan bekerjasama melalui platform FINCO dan melaksanakan program jangkauan komuniti yang mapan menerusi perkongsian pembiayaan dan sumber. Penggembleran sumber pada peringkat yang lebih meluas bagi projek tanggungjawab sosial korporat dijangka menandakan kesan berganda yang lebih besar.

FINCO memfokus kepada memperkasakan pembangunan penguasaan Bahasa Inggeris dan memberikan aspirasi kehidupan kepada kanak-kanak dan belia yang kurang bernasib baik, terutamanya dalam kumpulan isi rumah B40 (berpendapatan 40% terendah) untuk mencapai matlamat hidup mereka.

FINCO telah dilancarkan di Karnival Kewangan Sabah oleh Ketua Menteri, YAB Datuk Seri Panglima Musa Haji Aman dan disaksikan oleh Gabenor BNM, YBhg Tan Sri Muhammad bin Ibrahim pada 4 Ogos 2017 di Suria Mall di Kota Kinabalu.

Projek perintisnya, FINCO Reads, iaitu program untuk meningkatkan kemahiran Bahasa Inggeris dalam kalangan pelajar telah diumumkan pada pelancaran itu. Projek ini bermula dengan 14 buah sekolah di seluruh Sabah dan akan disambung ke Sarawak dan seterusnya ke negeri-negeri lain di Malaysia.

Satu lagi program utamanya, FINCO Mentor, telah dilancarkan bersama dengan laman sesawang FINCO sempena dengan Karnival Kewangan Sarawak pada November 2017. FINCO Mentor adalah program kementoran dengan platform dalam talian dan pengaktifan luar talian. Ia akan dimulakan dengan 10 buah sekolah dan 1,500 pelajar di Sarawak pada tahun 2018.

Hari Dialog Bersama Ahli telah dianjurkan pada 5 Disember 2017 untuk memperkenalkan FINCO kepada semua ahli institusi kewangan serta melancarkan penglibatan mereka dalam program FINCO.

▶ Enam syarikat insurans hayat menawarkan pelan perlindungan mampu milik di bawah inisiatif *Perlindungan Tenang - Mampu & Mudah untuk semua rakyat Malaysia*

Enam syarikat insurans hayat telah menawarkan enam pelan perlindungan mampu milik di bawah inisiatif Perlindungan Tenang - Mampu & Mudah. Enam syarikat tersebut ialah AIA Bhd., Allianz Life Insurance Malaysia Berhad, Great Eastern Life Assurance (Malaysia) Berhad, Hong Leong Assurance Berhad, Sun Life Malaysia Assurance Berhad dan Tokio Marine Life Insurance Malaysia Bhd.

Pelan mampu milik ini telah dilancarkan sempena dengan pelancaran rasmi inisiatif Perlindungan Tenang - Mampu & Mudah semasa Karnival Kewangan Sarawak oleh Ketua Menteri Sarawak, YAB Datuk Patinggi (Dr) Abang Haji Abdul Rahman Zohari Bin Tun Datuk Abang Haji Openg dan disaksikan oleh Gabenor BNM, YBhg. Tan Sri Muhammad bin Ibrahim di CityOne Exhibition Centre, CityOne MegaMall Kuching.

Menerusi perlindungan asas yang disediakan di bawah inisiatif Perlindungan Tenang – Mampu & Mudah, rakyat Malaysia kini boleh melindungi diri mereka dan keluarga (terhadap risiko utama dalam kehidupan) dengan premium/caruman yang bermula daripada beberapa ringgit sebulan. Selain itu, ia juga menawarkan proses pentadbiran yang mudah di mana tuntutan akan dibayar dalam masa lima hari bekerja apabila dokumen lengkap dikemukakan.

Semua produk di bawah inisiatif Perlindungan Tenang – Mampu & Mudah akan mematuhi prinsip-prinsip asas dan ciri-ciri yang diluluskan oleh BNM dan akan menampilkan logo Perlindungan Tenang - Mampu & Mudah bagi memudahkan pengecaman produk ini. Untuk maklumat lanjut mengenai enam pelan perlindungan mampu milik tersebut, sila layari www.liam.org.my.

▶ Insurans Hayat Cares – Berkhidmat kepada Masyarakat

▶ Program Penglibatan Belia

▶ #IDAREYOUChallenge2017

LIAM meneruskan program penglibatan belianya pada tahun 2017 dengan pelancaran #IDAREYOUChallenge2017, iaitu pemerkasaan kepada Anugerah Video Belia yang telah diperkenalkan pada tahun 2015. Tahun ini, #IDAREYOUChallenge2017 yang menawarkan hadiah wang tunai berjumlah RM50,000 telah dibawa ke peringkat seterusnya bagi mewujudkan lebih kesedaran mengenai pentingnya perancangan dan perlindungan kewangan dalam kalangan generasi muda.

#IDAREYOUChallenge2017 memerlukan pelajar menghasilkan pelan pemasaran yang kreatif dan menerbitkan video sebagai alat pemasaran/pendidikan bagi menyokong pelan pemasaran tersebut.

#IDAREYOUChallenge2017 yang merupakan usaha sama dengan Kementerian Pendidikan Tinggi telah dilancarkan secara rasminya pada 3 Oktober 2017 oleh Timbalan Menteri Pendidikan Tinggi, Yang Berhormat Datuk Mary Yap Kain Ching di Asia Pacific University of Technology & Innovation di Bukit Jalil, Kuala Lumpur.

Bagi mempromosikan lagi kempen ini dalam kalangan belia, 20 siri jelajah telah dilaksanakan di seluruh negara, termasuk empat di Sabah dan Sarawak sepanjang September hingga November 2017. Sebanyak 2,309 penyertaan kumpulan telah diterima bagi cabaran ini.

Sebanyak 30 pasukan terbaik telah disenarai pendek bagi menghadiri sesi bootcamp di Universiti Malaya pada 8 November 2017. Bootcamp ini meliputi tiga bidang utama – perancangan dan perlindungan kewangan, penerbitan video dan pemasaran digital.

Encik Ramzi Toubassy, Naib Presiden LIAM dan Pengerusi Jawatankuasa Promosi Industri merupakan salah seorang penceramah yang berkongsi pengalaman hidupnya dengan para pelajar dan menasihatkan mereka supaya memulakan perancangan kewangan mereka awal ketika usia masih muda. Dua penceramah luar, Encik Reuben Kang, anggota duet komedi terkenal di YouTube Malaysia, Jinnyboy, dan Leonard Chua, pakar pemasaran digital, juga berkongsi petua-petua yang bernilai mengenai penerbitan video dan berkongsi pengalaman mereka dengan para pelajar yang bersemangat.

▶ LIAM menganjurkan enam Bengkel Motivasi untuk Peserta Latihan Industri

Sejak pelancaran Program Latihan Industri Berstruktur LIAM (LIAM SIP) pada September 2016, ia telah mendaftarkan 230 peserta setakat Disember 2017 melalui enam pengambilan.

Sebagai sebahagian daripada keperluan di bawah program latihan industri ini, enam bengkel motivasi telah dikendalikan untuk para peserta. Bengkel ini telah diadakan pada 1 hingga 2 Disember 2016, 15 hingga 16 Mac 2017, 11 hingga 12 Julai 2017, 19 hingga 20 Oktober 2017, 7 hingga 8 Disember 2017 dan 8 hingga 9 Februari 2018.

Bengkel selama dua hari ini dikendalikan oleh fasilitator pembelajaran yang profesional untuk menanamkan sifat kepemimpinan, komunikasi dan kemahiran penyampaian yang baik.

Pegawai-pegawai kanan dari syarikat ahli LIAM juga dijemput untuk berkongsi pengetahuan dan pengalaman mereka mengenai pelbagai topik pada bengkel ini.

Maklum balas yang diterima daripada para peserta pada bengkel ini amatlah positif dan menggalakkan. Selain menolong menambahbaikkan kemahiran penyampaian dan meningkatkan keyakinan diri, para peserta juga diinspirasi oleh penceramah-penceramah pada bengkel ini.

▶ Tokio Marine Life, AmMetLife dan Prudential Assurance menjadi tuan rumah lawatan sambil belajar untuk pelajar kolej

Tiga lawatan sambil belajar telah dijalankan sepanjang tahun yang telah dikendalikan oleh Tokio Marine Life Insurance Malaysia Bhd. (TMLM), AmMetLife Insurance Berhad (AmMetLife) dan Prudential Assurance Malaysia Berhad (Prudential) pada 28 Februari, 8 Jun dan 3 Oktober 2017.

TMLM menjadi tuan rumah kepada kira-kira 30 pelajar Diploma Insurans dari Politeknik Shah Alam, AmMetLife menjadi tuan rumah kepada 40 pelajar Ijazah Sarjana Muda Pentadbiran Kesihatan dari Universiti Teknologi MARA Puncak Alam, manakala Prudential menjadi tuan rumah kepada 28 pelajar dari Politeknik Sultan Salahuddin Abdul Aziz Shah, Shah Alam.

Ia merupakan satu pengalaman yang memberi pemahaman yang mendalam dan bermanfaat kepada para pelajar ini yang telah diberi taklimat mengenai operasi syarikat insurans hayat, termasuk pelbagai produk yang dijual, proses pengunderaitan, tuntutan, pelarasan dan pengurusan risiko. Mereka juga menjalani sesi penglibatan yang menarik dengan para penceramah semasa latihan bina pasukan (*teambuilding*).

▶ LIAM melancarkan empat episod video e-bayaran bagi mewujudkan kesedaran

Bagi mempromosikan penggunaan e-bayaran dalam kalangan pelanggan, LIAM telah menerbitkan video empat episod yang memaparkan manfaat e-bayaran sebagai saluran pembayaran alternatif kepada pembayaran konvensional tunai atau cek untuk bil dan premium.

Video e-bayaran ini juga menggalakkan pelanggan untuk menggunakan e-bayaran dalam semua transaksi kerana ia selamat, cekap dan boleh dipercayai. Pelanggan tidak perlu bimbang tentang memberi butir-butir bank mereka kepada penanggung insurans kerana data peribadi mereka selamat dan dilindungi.

Transaksi e-bayaran pelanggan digunakan dalam kedua-dua cara, iaitu apabila membuat bayaran premium mereka kepada syarikat insurans atau apabila menerima dividen dan tuntutan mereka daripada syarikat insurans.

Video tersebut telah dilancarkan semasa Karnival Kewangan Sabah pada Ogos 2017 dan kini boleh ditonton di YouTube. Video tersebut juga dikongsi oleh syarikat-syarikat ahli di laman sesawang mereka masing-masing, portal dalam talian dan wadah media sosial yang lain bagi mempromosikan e-bayaran kepada pelanggan dan pihak berkepentingan mereka.

▶ Insurans Hayat Cares

▶ Lawatan muhibbah ke Institut Jantung Negara dan pelancaran Buku Jantung LIAM

Pasukan Insurans Hayat Cares yang diketuai oleh Presiden LIAM, Encik Toi See Jong dan Pengerusi Jawatankuasa Promosi Industri, Encik Ramzi Toubassy membawa keriang kepada kira-kira 50 kanak-kanak dan penjaga mereka di Wad Pediatrik, Institut Jantung Negara pada 9 Mac 2017.

Kanak-kanak ini menerima beg cenderahati yang mengandungi hadiah seperti patung mainan, alat tulis, barang makanan dan minuman. Mereka dihiburkan dengan kehadiran maskot *Didi & Friends*.

Sempena dengan lawatan itu, LIAM bersama IJN juga melancarkan buku "Adakah Jantung Anda Berisiko Tinggi?" untuk mewujudkan kesedaran mengenai penyakit jantung dalam kalangan rakyat Malaysia.

Buku ini yang dicetak dalam Bahasa Malaysia dan Bahasa Inggeris telah diedarkan kepada syarikat-syarikat ahli LIAM, pihak berkepentingan serta pada acara LIAM bagi meningkatkan kesedaran mengenai pentingnya menjaga jantung dengan baik. Ia juga mempromosikan tabiat pemakanan sihat dan gaya hidup sihat dalam kalangan rakyat Malaysia. Buku jantung ini dipaparkan di laman sesawang LIAM di www.liam.org.my untuk bacaan.

▶ Perjumpaan Hari Raya LIAM dengan media dan kanak-kanak yang kurang bernasib baik

Sempena perayaan Hari Raya, LIAM telah mengadakan perjumpaan untuk kira-kira 90 kanak-kanak dan penjaga mereka dari empat rumah kebajikan kanak-kanak di Sasana Kijang, Kuala Lumpur pada 20 Julai 2017.

Kanak-kanak dan remaja yang berumur di antara 6 hingga 17 tahun ini adalah dari Pertubuhan Anak Yatim dan Kebajikan Darul Izzah Kajang, Rumah Bakti Al-Kausar Bandar Baru Bangi, Philea Home Kapar dan Rumah KIDS Klang.

Mereka dijamu dengan juadah bufet Raya sambil dihiburkan oleh band tiga orang anggota. Kanak-kanak ini juga menerima duit raya dan beg cenderahati yang mengandungi patung beruang, set alat tulis, buku nota, beg sukan, topi dan botol air.

LIAM juga menyumbangkan barangan isi rumah asas seperti barangan runcit, barangan pencuci, barangan makanan dan kelengkapan dandanan diri kepada empat rumah kebajikan tersebut.

▶ Kempen Kesedaran Kesihatan dan Derma Darah Negara 2017

LIAM dan 16 syarikat ahlinya dengan kerjasama Pusat Darah Negara (PDN), Persatuan Kebangsaan Insurans Hayat Malaysia dan Penasihat Takaful Keluarga (NAMLIFA), Institut Jantung Negara (IJN) dan Pusat Pakar UKM telah melancarkan Kempen Kesedaran Kesihatan dan Derma Darah Negara bagi menggalakkan gaya hidup sihat dalam kalangan rakyat Malaysia.

Bertujuan untuk lebih mendekatkan industri ini kepada orang ramai dari segenap lapisan hidup, kempen yang berlangsung dari 18 September hingga 29 September 2017 ini telah dilancarkan oleh Penolong Gabenor Bank Negara Malaysia, Encik Abu Hassan Alshari Yahaya, yang juga merupakan Ahli Lembaga Pengarah inisiatif *Financial Industry Collective Outreach (FINCO)*. Ia telah diadakan di Ruang Concourse Medan MARA, Jalan Raja Laut, Kuala Lumpur.

Sempena dengan kempen derma darah ini, industri ini juga bekerjasama dengan IJN dan Pusat Pakar UKM untuk mewujudkan lebih kesedaran dalam kalangan orang ramai mengenai pentingnya melakukan saringan kesihatan bagi memantau keadaan kesihatan mereka dan mendidik mereka tentang isu-isu kesihatan melalui ceramah kesihatan yang dikendalikan oleh pakar-pakar dari kedua-dua institusi tersebut.

Bagi wilayah tengah, pusat derma darah telah disediakan di Ruang Concourse Medan MARA Kuala Lumpur dari 18 hingga 21 September 2017. Dalam tempoh ini, saringan kesihatan percuma, ujian BMI, ceramah kesihatan dan klinik berhenti merokok juga dianjurkan untuk orang ramai.

Sebanyak 52 pusat derma darah di seluruh negara telah disediakan oleh syarikat ahli LIAM dan NAMLIFA pada kempen selama dua minggu itu.

Kempen seluruh negara ini telah menerima kira-kira 3,000 penderma berdaftar.

▶ Persidangan/Seminar

▶ Latihan mengenai Piawai Pelaporan Kewangan Insurans baharu

Piawai Pelaporan Kewangan Malaysia (IFRS/MFRS) 17 akan dilaksanakan mulai 1 Januari 2021.

LIAM dan Ernst & Young telah menganjurkan latihan selama sehari mengenai (IFRS/MFRS) 17 di Menara Great Eastern pada 7 Februari 2017 untuk memberikan peluang kepada ahli-ahli mendapat pemahaman yang lebih baik mengenai piawai perakaunan baharu ini. Seramai kira-kira 32 peserta dari jabatan kewangan dan aktuari syarikat ahli LIAM telah menghadiri latihan ini. Pembentangan dibuat oleh Encik Brandon Bruce Sta Maria, Encik Harun Kannan Rajagopal, Encik Jeremy Lim Jern dan Encik Chee Heng Luen dari Ernst & Young.

Satu lagi sesi latihan mengenai (IFRS/MFRS) 17 telah diadakan pada 7 September 2017 di Bukit Kiara Resort untuk pengurusan kanan syarikat ahli LIAM. Seramai kira-kira 28 peserta menghadiri latihan ini dan antaranya ialah Puan Anusha Thavarajah, Ketua Pegawai Eksekutif AIA Bhd., YBhg Dato Koh Yaw Hui, Ketua Pegawai Eksekutif Great Eastern Life Assurance (Malaysia) Berhad dan Encik Liew Pek Hin, Ketua Pegawai Eksekutif Malaysian Life Reinsurance Group Berhad.

▶ Kongres Insurans Hayat Asia Pasifik Ke-16

Ahli Jawatankuasa Pengurusan LIAM, Encik Gan Leong Hin, yang juga merupakan Ketua Pegawai Eksekutif Prudential Assurance Malaysia Berhad mewakili LIAM untuk menyampaikan ucapan pembukaan pada upacara pembukaan Kongres Insurans Hayat Asia Pasifik Ke-16 yang dianjurkan oleh NAMLIFA pada 17 Mei 2017.

LIAM merupakan salah sebuah organisasi yang menyokong Kongres ini yang telah berlangsung dari 17 hingga 19 Mei 2017 di Arena of Stars, Genting Highlands. Kongres ini telah dihadiri oleh kira-kira 5,000 pengamal insurans dari Asia Pasifik dan seluruh dunia.

▶ Seminar Pematuhan Kod Amalan Privasi mengenai Akta Perlindungan Data Peribadi 2010

Memandangkan betapa pentingnya pematuhan Kod Amalan Privasi mengenai Akta Perlindungan Peribadi 2010 (PDPA) dalam operasi syarikat insurans, LIAM bersama dengan PIAM dan MTA telah menganjurkan seminar mengenai pematuhan Kod Amalan tersebut untuk penanggung insurans hayat dan am dan juga pengendali takaful di Menara AIA pada 10 April 2017.

Objektif utama seminar ini ialah untuk memberikan lebih pemahaman mengenai keperluan Kod Amalan ini kepada ahli-ahli. Seramai kira-kira 184 kakitangan kanan dari pelbagai jabatan seperti pematuhan, undang-undang, pengunderaitan dan pengedaran telah menghadiri seminar ini. Seminar ini telah dibentangkan oleh Tetuan Christopher & Lee Ong yang membantu industri ini mendraf Kod ini.

Majlis pelancaran dan menandatangani Kod Amalan Privasi di antara LIAM, PIAM dan MTA dengan Jabatan PDP telah di adakan pada 24 Februari 2017 di Lanai Kijang, BNM. Jabatan PDP diwakili oleh Pesuruhjayanya, Yang Berusaha Puan Khadijah bt Mohamad Darus manakala LIAM, PIAM dan MTA diwakili oleh Encik Toi See Jong, Presiden LIAM, Encik Antony Lee, Pengerusi PIAM dan Encik Muhammad Fikri bin Mohamad Rawi, Pengerusi MTA.

► Persidangan Strategi Operasi LIMRA LOMA

Encik Ramzi Toubassy, Naib Presiden LIAM dan Pengerusi Jawatankuasa Promosi Industri yang juga merupakan Ketua Pegawai Eksekutif AmMetLife Insurance Berhad mewakili industri ini untuk menyampaikan ucapan pada pembukaan Persidangan Strategi Operasi LIMRA LOMA yang telah diadakan pada 22 Mei 2017 di Le Meridien Hotel, Kuala Lumpur.

Persidangan ini yang bertemakan "Game Player or Game Changer, Agility in Disruptive Times" telah menarik seramai kira-kira 150 peserta antarabangsa dan tempatan. LIAM merupakan salah sebuah organisasi yang menyokong Persidangan ini.

LIAM juga telah menjadi tuan rumah kepada sesi Meja Bulat LOMA dengan wakil-wakil Sumber Manusia industri ini pada 25 Mei 2017 untuk memberi taklimat kepada mereka mengenai Pendidikan Insurans dan Perkhidmatan Kewangan yang disediakan oleh LOMA.

► Malam Anugerah AKARD Nasional Ke-14, 2017

Encik Phillip Smith, Ahli Jawatankuasa Pengurusan LIAM yang juga Ketua Pegawai Eksekutif Zurich Insurance Malaysia Berhad, mewakili LIAM untuk menyampaikan ucapan di Malam Anugerah AKARD Nasional bagi kali ke 14 yang diadakan pada 16 Ogos 2017 di HGH Convention Center di Kuala Lumpur.

Dianjurkan oleh NAMLIFA, acara ini bertujuan untuk memberi penghargaan dan meraikan kejayaan yang dicapai oleh ejen-ejen dari pelbagai syarikat insurans di negara ini. LIAM merupakan salah sebuah organisasi penyokong acara ini.

► Persidangan Tahunan Perancangan Kewangan Signature 2017 dan Persidangan Profesional & Etika MFPC 2017

LIAM terus memberikan sokongannya kepada Majlis Perancang Kewangan Malaysia (MFPC) pada tahun itu dengan menjadi penaja persidangannya.

MFPC, Persatuan Perancangan Kewangan Malaysia (FPAM), Persatuan Penasihat Kewangan (AFA) dan Persatuan Penasihat dan Perancang Kewangan Malaysia (MFPAA) telah menganjurkan Persidangan Tahunan Perancangan Kewangan Signature di Suruhanjaya Sekuriti, Kuala Lumpur pada 29 Ogos 2017.

Dengan tema, "Upholding High Integrity – the Cornerstone in Financial Planning", persidangan ini bertujuan untuk membantu perancang kewangan membina keyakinan dan kepercayaan awam bagi memperkasakan kedudukan mereka sebagai perancang kewangan berlesen serta mempromosikan kepentingan perancangan kewangan peribadi.

Persidangan Profesional & Etika MFPC dengan tema "Professional Ethics Drives Sustainable Business" telah diadakan di Suruhanjaya Sekuriti, Kuala Lumpur pada 4 Oktober 2017. Persidangan ini menumpukan kepada isu-isu semasa dan perbincangan berkaitan dengan jurang kewangan dan etika antara penyedia kewangan dan pelanggan.

LIAM adalah penaja pada kedua-dua persidangan ini.

► Konvensyen Ejen Insurans Hayat Bumiputera 2017

Seramai kira-kira 440 peserta telah menghadiri Konvensyen Ejen Insurans Hayat Bumiputera yang dianjurkan oleh Institut Insurans Malaysia (MII) pada 21 Oktober 2017 di Hotel Istana Kuala Lumpur.

Encik Gan Leong Hin, ahli Jawatankuasa Pengurusan LIAM, telah menyampaikan ucapan alu-aluan dan menyaksikan penyampaian anugerah pencapaian kepada ejen-ejen terbaik Bumiputera. LIAM merupakan organisasi penyokong konvensyen tahunan ini.

Konvensyen sehari dengan tema, *Pilihan, Peluang, Perubahan* menampilkan barisan penceramah yang menarik dan memberi inspirasi termasuk selebriti popular, Chef Wan, untuk berkongsi pengetahuan mereka dan menginspirasi ejen-ejen supaya cemerlang dalam kerjaya mereka.

Pada konvensyen itu, anugerah juga disampaikan bagi mengiktiraf usaha dan pencapaian penghasil terbaik Bumiputera dalam industri insurans hayat.

► Persidangan Asia Ke-13 mengenai Pencen dan Perancangan Persaraan

Naib Presiden LIAM dan Pengerusi Jawatankuasa Promosi Industri, Encik Ramzi Toubassy, telah menyampaikan ucapan alu-aluan pada Persidangan Asia Ke-13 mengenai Pencen dan Perancangan Persaraan yang diadakan di Mandarin Oriental, Kuala Lumpur dari 18 hingga 19 September 2017.

Dianjurkan oleh Asia Insurance Review, LIAM merupakan salah sebuah organisasi yang menyokong persidangan ini. Dengan tema "Making Pensions SMART: Sustainable. Meaty. Appropriate. Responsive. Timely", persidangan ini membincangkan mengenai reformasi dan pembaharuan pencen terbaru, isu kenaikan kos dan keselamatan peruntukan pencen termasuk kawal selia, kewangan, teknologi, risiko kelanjutan umur serta penyelesaian dan strategi pengurusan kesihatan dan kekayaan.

► Persidangan Antarabangsa Ke-9 mengenai Jenayah Kewangan dan Pembiayaan Keganasan 2017

Lebih daripada 800 peserta telah menghadiri Persidangan Antarabangsa Ke-9 mengenai Jenayah Kewangan dan Pembiayaan Keganasan (IFCTF) yang telah berlangsung dari 4 hingga 5 Oktober 2017 di Hotel Majestic, Kuala Lumpur.

Persidangan ini yang dilancarkan oleh Gabenor BNM, YBhg Tan Sri Muhammad bin Ibrahim, telah dianjurkan oleh Institut Kewangan Asia (AIF) dengan sokongan penuh daripada BNM dan Suruhanjaya Sekuriti Malaysia.

Bertemakan "Future Proofing Compliance: Responsibility and Response-Ability", persidangan selama dua hari ini menampilkan barisan pakar antarabangsa dan pakar industri yang berkongsi pengetahuan dan pemikiran mereka tentang pelbagai topik yang berkaitan dengan jenayah kewangan dan pembiayaan keganasan seperti memperkasakan pemantauan transaksi AML, keselamatan siber, risiko pengubahan wang haram menerusi biaya ramai (crowdfunding), sesawang gelap dan mata wang kripto.

Puan Lalitha Josephine Shariffa, Pengerusi Kumpulan CONG LIAM, merupakan salah seorang ahli panel dalam sesi serentak mengenai "Risk of money laundering in life insurance".

► Sidang Kemuncak Insurans Malaysia Ke-7

Sidang Kemuncak Insurans Malaysia Ke-7 yang dianjurkan oleh MII telah diadakan di Hotel Sunway Putra Kuala Lumpur dari 30 hingga 31 Oktober 2017. LIAM merupakan salah satu daripada rakan strategik persidangan ini.

Bertemakan, "Towards Resilience: Are We on the Right Path?", Sidang Kemuncak ini yang menampilkan lebih daripada 20 penceramah berilmu menyediakan platform terbaik untuk para peserta berkongsi dan bertukar-tukar maklumat mengenai pelbagai topik yang mempengaruhi dinamik dan pertumbuhan sektor insurans.

Antara penceramah tersebut ialah Encik Ramzi Toubassy, Naib Presiden LIAM dan Pengerusi Jawatankuasa Promosi Industri, yang memberi ceramah tentang "Life Insurance Industry – An Aspiration towards Achieving 75% Penetration Rate and Reducing Protection Gap".

Encik Rangam Bir, Ketua Pegawai Eksekutif Gibraltar BSN Life Berhad, Encik Raymond Lew, Ketua Pegawai Eksekutif Sun Life Malaysia Berhad dan Encik Philip Smith, Ketua Pegawai Eksekutif Zurich Insurance Malaysia Berhad mengambil bahagian dalam perbincangan panel bertajuk "CEOs in Focus: Reinventing the Life Business".

Sepertimana sidang kemuncak sebelum ini, sesi dialog tertutup yang dipengerusikan oleh Gabenor BNM, YBhg Tan Sri Muhammad bin Ibrahim, telah diadakan antara BNM dan Ketua-Ketua Pegawai Eksekutif dari syarikat insurans hayat, am dan takaful. Sesi ini memberikan peluang yang amat baik bagi ketua-ketua industri berbincang dengan pengawal selia mengenai isu-isu utama yang dihadapi oleh industri ini seperti e-bayaran, profesionalisme ejen, strategi pembangunan bakat industri serta pendigitalan dan kemajuan teknologi dalam industri ini.

► Seminar Persatuan Penyelia Insurans Antarabangsa (IAIS) 2017

Persatuan Penyelia Insurans Antarabangsa (IAIS) dan BNM telah menganjurkan Persidangan Tahunan IAIS Ke-24 dari 2 hingga 3 November 2017 di Sasana Kijang, Kuala Lumpur.

Dengan tema "Insurance Supervision, Looking Beyond", persidangan tahun ini menerokai ruang lingkup baharu dalam penyeliaan dan pengawalseliaan sektor insurans serta menyediakan platform bagi penyelia insurans dari serata dunia untuk bertukar-tukar pandangan dan mengukuhkan kerjasama memandangkan perubahan pesat yang berlaku dalam industri insurans dan sektor kewangan yang lebih luas.

Persidangan ini telah dihadiri oleh kapten-kapten industri serta pelbagai kumpulan pengawal selia dan perwakilan asing dari serata dunia.

LIAM mengambil kesempatan ini untuk menganjurkan sesi perangkaian (networking session) dengan perwakilan dari Majlis Penanggung Insurans Hayat Amerika (ACLI) semasa waktu rehat pada 2 November 2017. Perwakilan yang terdiri daripada 10 orang anggota ini diketuai oleh Gabenor ACLI, Encik Dirk Kempthorne, manakala pasukan LIAM diketuai oleh Presiden LIAM, Encik Toi See Jong.

► Mesyuarat Majlis Insurans ASEAN Ke-43

Perwakilan dari pelbagai persatuan di seluruh rantau ini berkumpul di Vientiane, Lao PDR untuk menghadiri mesyuarat Majlis Insurans ASEAN (AIC) Ke-43 yang berlangsung dari 21 hingga 23 November 2017. AIC adalah persatuan insurans sektor swasta serantau di ASEAN yang ditubuhkan untuk memupuk hubungan dan kerjasama dalam kalangan penanggung insurans ASEAN. Mesyuarat Majlis ini diadakan setahun sekali di negara ASEAN yang ditetapkan.

AIC menyediakan platform yang amat baik bagi penanggung insurans berkongsi dan bertukar-tukar maklumat mengenai isu kebimbangan bersama. Antara isu yang dibangkitkan pada mesyuarat di Vientiane ini ialah kenaikan kos perubatan yang dihadapi oleh penanggung insurans di hampir setiap negara ASEAN, implikasi cukai IFRS 17, menggalakkan kadar penembusan yang lebih tinggi melalui insentif cukai dan cara-cara syarikat insurans hayat dapat menyokong projek infrastruktur melalui pembiayaan jangka panjang.

Ahli-ahli majlis juga telah mengadakan mesyuarat pleno bersama dengan pengawal selia insurans ASEAN.

► Kunjungan Hormat

► Kunjungan oleh Dai-ichi Life Insurance Company, Jepun

Sekumpulan kakitangan dari Dai-ichi Life Insurance Company, Jepun, yang sedang menjalani latihan mereka di Kolej Universiti TAR di Kuala Lumpur, telah mengunjungi LIAM untuk mempelajari lebih lanjut mengenai perkembangan industri insurans hayat di Malaysia. Seramai kira-kira 13 kakitangan mengunjungi LIAM pada 17 Ogos 2017 dan kumpulan seramai 12 kakitangan lagi mengunjungi LIAM pada 12 Oktober 2017.

► Majlis makan malam sosial LIAM

LIAM telah menganjurkan dua majlis makan untuk para Ketua Pegawai Eksekutif dan kakitangan pengurusan kanan bagi menjalin hubungan dan ikatan yang erat dengan kapten-kapten dalam industri ini serta mengikuti perkembangan terbaru dalam industri ini.

Majlis makan malam ini telah diadakan pada 2 November 2017 dan pada 19 Februari 2018 di Byblos Mediterranean and Lebanese Cafe & Lounge, Jalan Tun Razak, Kuala Lumpur dan di ALIYAA Restaurant and Bar di Bukit Damansara, Kuala Lumpur.

► Majlis graduasi MII

Seramai kira-kira 100 graduan dari industri ini telah menghadiri majlis graduasi MII yang berlangsung di Lanai Kijang, Bank Negara Malaysia pada 12 Ogos 2017.

Antara graduan dari industri insurans hayat ialah YBhg Dato Koh Yaw Hui, Ketua Pegawai Eksekutif Great Eastern Life Assurance (Malaysia) Berhad dan Encik Ravinder Singh, Ketua Hayat, Hannover Life Re, yang telah berjaya mendapat "Fellowship" Institut Insurans Malaysia (FMII-Senior Route) pada tahun 2017.

► Ulang tahun ke-50 OLIS

Oriental Life Insurance Cultural Development Centre (OLICD), juga dikenali sebagai OLIS, meraikan ulang tahunnya yang ke-50 pada Oktober 2017. Sempena peristiwa yang penuh bermakna ini, OLIS telah menganjurkan majlis makan malam istimewa pada 24 Oktober 2017 dan disusuli dengan simposium selama dua hari dari 25 hingga 26 Oktober 2017. Sebagai tanda persahabatan dan hubungan baik yang terjalin antara LIAM dan OLIS selama ini, Presiden LIAM, Encik Toi See Jong, dan Setiausaha Eksekutif, Puan Nancy Tan, telah menghadiri kedua-dua acara tersebut untuk meraikan peristiwa istimewa ini dengan pihak pengurusan OLIS.

OLIS telah ditubuhkan pada tahun 1967 oleh Kyoei Life bagi menggalakkan pembangunan perniagaan insurans hayat di Asia melalui perkongsian pengetahuan mengenai insurans hayat dan membangunkan kakitangan industri yang berkebolehan bagi menyokong pertumbuhan industri.

Sepanjang penglibatannya, OLIS telah menganjurkan siri seminar di Jepun dan juga di luar negara termasuk di Kuala Lumpur di mana lebih daripada 4,400 kakitangan industri telah mengambil bahagian dalam seminar ini.

▶ LIAM mempromosikan kesedaran perancangan kewangan dalam rancangan 'Money Money Home' terbitan ASTRO

Pada tahun itu, LIAM juga telah mengambil bahagian dalam penerbitan rancangan dua episod "Money Money Home" terbitan ASTRO di Saluran AEC 301. Rancangan ini yang diterbitkan dalam bahasa Mandarin bertujuan untuk mewujudkan kesedaran tentang isu-isu berkaitan wang dan mendidik rakyat Malaysia tentang perancangan kewangan.

Dua temu bual yang telah diprarakam dibuat dengan Naib Presiden LIAM/Pengerusi Jawatankuasa Promosi Industri, Encik Ramzi Toubassy, dan ahli Jawatankuasa Pengurusan LIAM, Puan Anusha Thavarajah, yang meliputi topik berkaitan perbandingan di antara produk pelaburan dan produk hayat dengan produk perubatan.

Dua episod tersebut telah disiarkan di Saluran AEC 301 ASTRO pada 9 April 2017 dan 16 April 2017 jam 8.30 malam.

▶ Penglibatan media

Sebagai sebahagian daripada usaha berterusan untuk memupuk hubungan yang baik dengan media dan selaras dengan program pendidikan pengguna, pada tahun itu, LIAM terus bekerjasama rapat dengan media untuk meningkatkan tahap celik kewangan dalam kalangan rakyat Malaysia.

Pada tahun itu, pelbagai berita dan ulasan tentang aktiviti LIAM dan kenyataan akhbar LIAM telah disiarkan dalam media cetak, portal dalam talian dan wadah media sosial yang mendapat pendedahan yang baik dalam kalangan pembaca. Terdapat juga temu bual eksklusif yang diaturkan dengan beberapa buah syarikat penerbitan, stesen radio dan TV.

▶ Penglibatan dengan pihak berkepentingan

Jawatankuasa Pengurusan LIAM terus melibatkan diri dengan pihak berkepentingan demi mengekalkan hubungan kerja bersama dalam berkhidmat untuk industri ini. Salah satu daripada pihak berkepentingan ini ialah Perbadanan Insurans Deposit Malaysia (PIDM).

Pada 27 November 2017, Jawatankuasa Pengurusan LIAM telah menganjurkan majlis makan tengah hari untuk pasukan pengurusan kanan PIDM yang diketuai oleh Encik Rafiz Azuan Abdullah, Ketua Pegawai Eksekutif PIDM, di Hotel Majestic di Kuala Lumpur.

PIDM adalah agensi kerajaan yang ditubuhkan di bawah Akta Perbadanan Insurans Deposit Malaysia 2005 yang memberi perlindungan kepada pendeposit bank, pemegang polisi insurans dan pemegang sijil takaful terhadap kehilangan deposit atau manfaat insurans/takaful mereka sekiranya bank, syarikat insurans atau takaful tidak dapat membayar balik kepada pendeposit bagi deposit mereka yang diinsuranskan.

▶ Potongan cukai ke atas levi PIDM

Kementerian Kewangan (MOF) menerusi suratnya bertarikh 27 Julai 2017 mengesahkan bahawa pengecualian cukai ke atas levi yang dibayar kepada PIDM yang diberikan kepada syarikat insurans dan pengendali takaful boleh dituntut daripada dana pemegang saham seperti yang diamalkan pada masa ini oleh syarikat insurans dan pengendali takaful. Ini terpakai bagi tahun taksiran dari 2015 hingga 2017 dan perintah cukai baharu akan dikeluarkan bagi tahun taksiran 2018 dan seterusnya.

LIAM telah menghubungi PIDM bagi mendapatkan bantuannya untuk berbincang dengan MOF supaya layanan cukai semasa diteruskan bagi tahun taksiran 2018 dan seterusnya.

▶ Piagam Perkhidmatan Pelanggan bagi industri insurans hayat

Dalam usaha untuk meningkatkan tahap perkhidmatannya kepada pemegang polisi, Piagam Pelanggan yang telah diperkenalkan pada Januari 2011 telah digantikan dengan Piagam Perkhidmatan Pelanggan (CSC) yang lebih komprehensif pada Disember 2017. Bertujuan untuk menekankan komitmen penanggung insurans dalam memberikan standard perkhidmatan pelanggan yang tinggi secara konsisten, semakan Piagam ini telah memperkenalkan standard industri minimum tertentu berhubung dengan jangka masa (*turnaround times*) bagi perkhidmatan tertentu.

CSC, yang menggariskan dengan teliti tahap perkhidmatan minimum yang diharapkan, termasuk jangka masa bagi perkhidmatan tertentu, memperincikan empat rukun utama

- Memastikan insurans mudah diakses,
- Mengenal pelanggan,
- Memastikan perkhidmatan yang telus dan cekap,
- Penyelesaian tuntutan yang adil dan tepat pada masanya.

Dengan adanya CSC yang baharu ini, industri ini bersedia untuk memberikan pengalaman dan kepuasan pelanggan yang lebih baik, meraih kepercayaan mereka dan mengurangkan bilangan aduan.

▶ Kesimpulan

Jawatankuasa Pengurusan ingin merakamkan setinggi-tinggi penghargaannya kepada semua syarikat ahli LIAM di atas sokongan mereka yang tidak berbelah bahagi dan penyertaan aktif dalam aktiviti dan acara LIAM sepanjang tahun itu.

LIAM menjangkakan cabaran yang lebih besar sedang menanti ketika industri ini meneruskan agenda transformasinya di bawah Rangka Kerja Insurans Hayat. Kami mengharapkan sokongan dan kerjasama yang berterusan daripada ahli ketika kami bersiap sedia untuk menghadapi cabaran ini demi membina industri yang lebih berdaya tahan dan progresif yang sedia untuk memenuhi pelbagai keperluan pengguna dan menyumbang kepada pertumbuhan negara.

► Life Insurance Business

The life insurance industry continues with an upward trend in 2017 with higher insurance protection for Malaysians, providing insurance coverage amounting to RM1.38 trillion in sum assured for all policies combined in 2017. This amount is 6.0% higher than the corresponding figure of RM1.3 trillion in 2016.

SUM ASSURED

Type	2016	2017	Difference	Growth
Traditional	341,442,701,192	336,091,900,260	(5,350,800,932)	-1.6%
Investment-Linked	440,278,367,250	527,320,693,482	87,042,326,232	19.8%
Group	518,115,555,078	514,483,339,847	(3,632,215,231)	0.7%
TOTAL	1,299,836,623,520	1,377,895,933,589	78,059,310,069	6.0%

The healthy performance of the life insurance industry reflects the continued increase in awareness among Malaysians on the importance of insurance protection.

As a whole, the life insurance industry provided insurance protection to 12.6 million lives (counting lives with multiple policies as separate lives) in 2017, a marginal increase of 11,978 lives compared with year 2016.

NUMBER OF POLICIES

Type	2016	2017	Difference	Growth
Traditional	8,003,614	7,665,075	(338,539)	-4.2%
Investment-Linked	4,533,941	4,884,068	350,127	7.7%
Annuity	96,147	96,537	390	0.4%
TOTAL	12,633,702	12,645,680	11,978	0.1%

The per capita sum assured also increased from RM41,055 in 2016 to RM42,992 in 2017.

However, the per capita sum assured of RM42,992 is still way below the amount needed to support one family member in the event of the death or disability of the breadwinner. Based on the 2012 Underinsurance Study in Malaysia undertaken by University Kebangsaan Malaysia and LIAM in 2013, the average mortality gap for each member of a family is about RM100,000 to RM150,000.

SUM ASSURED PER CAPITA

	2016	2017
Total Sum Assured	1,299,836,623,520	1,377,895,933,589
Population	31,660,700	32,049,700
Sum Assured per Capita	41,055	42,992

On new business total premium, the industry grew 3.8% in 2017 with total premium volume recording RM10.12 billion.

NEW BUSINESS - TOTAL PREMIUMS

Total Premium RM million	January to December		
	2016	2017	Growth
Individual			
- Traditional	3,026	2,227	-26.4%
- Investment-linked	3,661	4,652	27.1%
Group	3,059	3,240	5.9%
TOTAL	9,746	10,119	3.8%

Based on New Business Annual Premium Equivalent (measured by 10% of Single Premium and 100% Annualised Premium), the life insurance industry grew by 1.9% to RM5.82 billion (2016 : 16.2%).

In terms of individual business, investment-linked business performed much more favourably compared to traditional policies. Investment-linked business recorded an increase of 19.4% in 2017 (2016 : 16.4%) while traditional business recorded a negative growth of -22.0% (2016 : 20.0%). Group policies maintained a stable growth of 4.9% (2016 : 4.8%).

NEW BUSINESS - ANNUAL PREMIUM EQUIVALENT

Annual Premium Equivalent RM million	January to December		
	2016	2017	Growth
Individual			
- Traditional	2,290	1,786	-22.0%
- Investment-linked	3,074	3,670	19.4%
Group	348	365	4.9%
Individual + Group	5,712	5,821	1.9%

Total in force premiums in 2017 recorded a slight increase of 3.3% to RM36.6 billion.

IN FORCE PREMIUMS

RM million	January to December		
	2016	2017	Growth
- Traditional	18,049	16,775	-7.1%
- Investment-linked	13,959	16,406	17.5%
- Annuity	501	510	1.8%
Group	2,927	2,929	0.1%
TOTAL	35,436	36,620	3.3%

The life insurance industry also registered an increase of 5.3% in claims amounting to RM10.1 billion as compared to RM9.7 billion in 2016. The growth in claims payments was contributed mainly by higher death and disability claims.

The increase in healthcare costs is a major concern in the industry as companies try to keep the healthcare premium affordable for all. Among the efforts undertaken by the industry to manage the rising medical costs include working closely with various stakeholders to ensure that the healthcare premiums continue to be maintained at an affordable level, proposing to request that private hospitals on insurers' panel to publish their charges on common surgeries and treatments, standardise their billing format to enhance the efficiency of keeping tabs on claims amounts and work with healthcare providers to ensure that medical treatments are charged at fair prices and treatments recommended are clinically indicated.

CLAIMS PAYMENT

Benefit	2016	2017	Difference	Growth
Death	1,222,411,558	1,336,279,422	113,867,864	9.3%
Disability	85,868,248	116,338,752	30,470,504	35.5%
Medical	3,408,176,898	3,660,715,515	252,538,617	7.4%
Bonuses	3,577,266,832	3,635,523,002	58,256,170	1.6%
Others	1,364,276,198	1,419,470,204	55,194,006	4.0%
TOTAL	9,657,999,734	10,168,326,895	510,327,161	5.3%

Outlook

The outlook and prospect of the life insurance sector remains positive as the percentage of population with life insurance or takaful plans is still low at 54%. Taking into account policyholders with more than one life or takaful policy/certificate, only 34 out of 100 people are insured.

In response to this challenge, Bank Negara Malaysia together with LIAM, the Malaysian Takaful Association and Persatuan Insurans Am Malaysia came up with a bold and noble initiative in November 2017 to launch an affordable insurance scheme "Perlindungan Tenang – Mampu & Mudah".

Riding on three basic criteria of being Affordable, Accessible and Simple, Perlindungan Tenang is sold by six life insurance companies. Through the basic protection provided under the Perlindungan Tenang initiative, Malaysians can now protect themselves and families (against key risks in life) with premiums/contributions from only a few ringgit per month.

In July 2017, significant developments was made to offer life insurance via on-line/internet channels and direct walk-in. The introduction of easy, hassle-free distribution channels is to make life insurance purchase simple and quick.

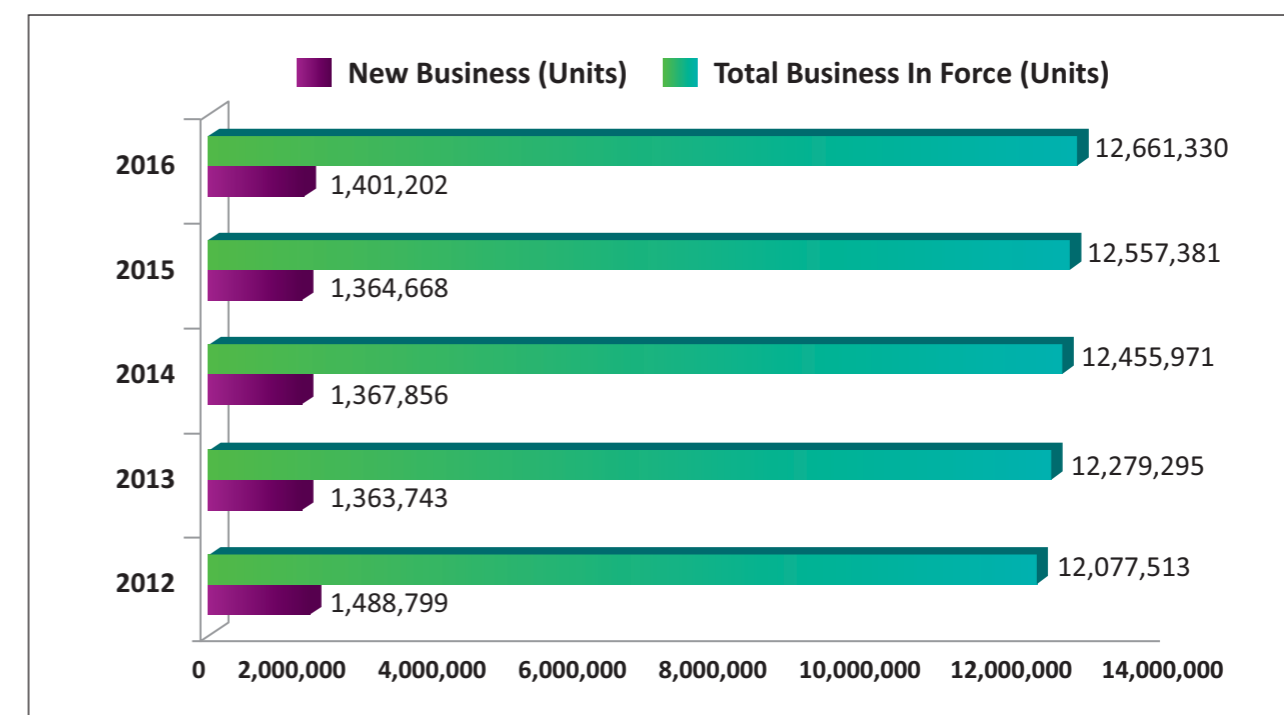
The life insurance industry also introduced a more comprehensive Customer Service Charter (CSC) in December 2017. Aimed at underscoring the insurers' commitment to deliver a consistent high standard of customer service, the revised Charter has introduced certain minimum industry standards with regard to turnaround times for specified services. With the new CSC in place, the industry is set to provide better customer experience and satisfaction, by gaining their trusts and reducing the number of complaints.

Effective January 2018, the Balanced Scorecard (BSC) for agents was introduced. Under the BSC framework, a proportion of agents remuneration will be dependant on a number of factors such as persistency, professionalism, advice given to customers, good service etc. This will be a major transformation to the life insurance experience for policyholders.

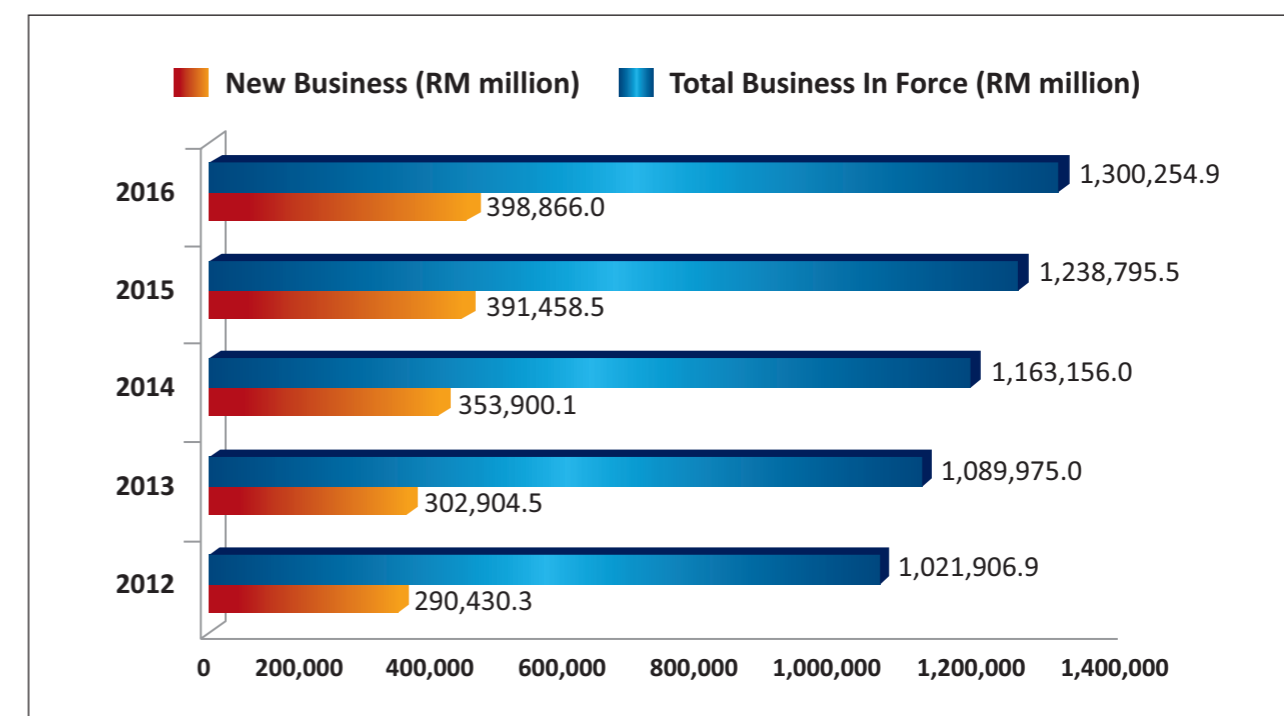
Source: Life Insurance Association of Malaysia (LIAM)

Life Insurance Business (2012-2016)

NUMBER OF POLICIES

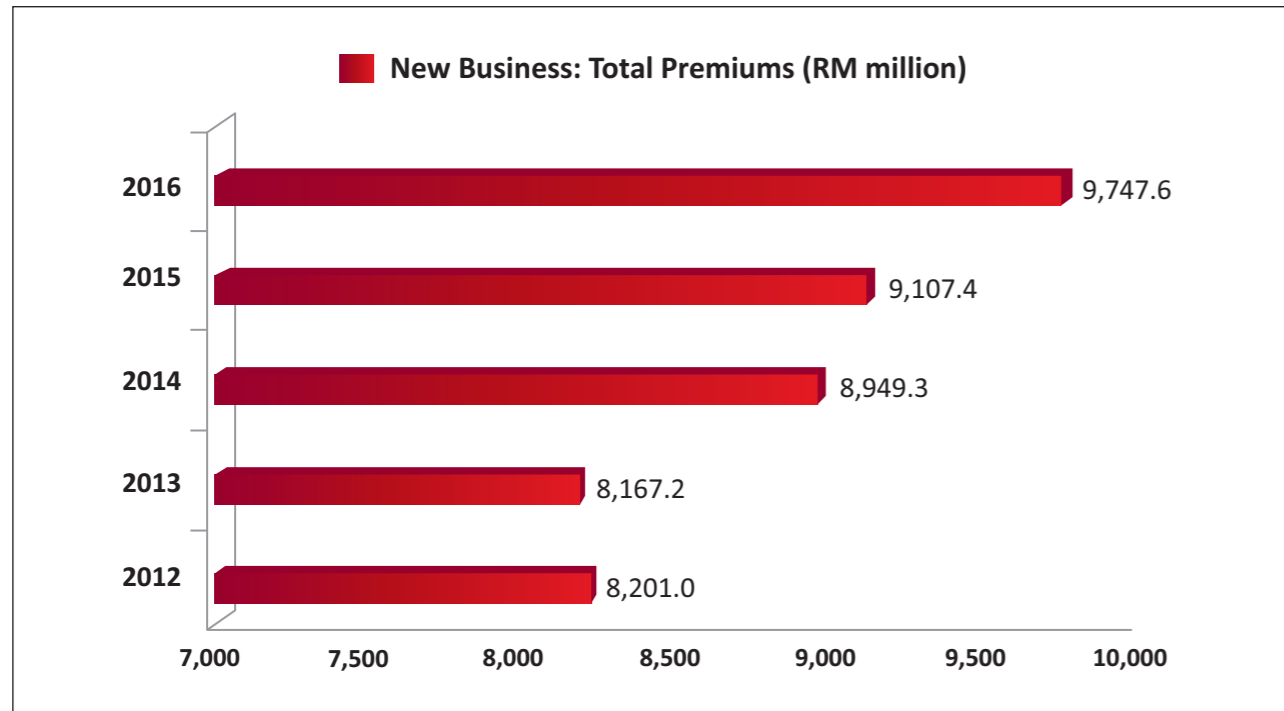


SUMS INSURED

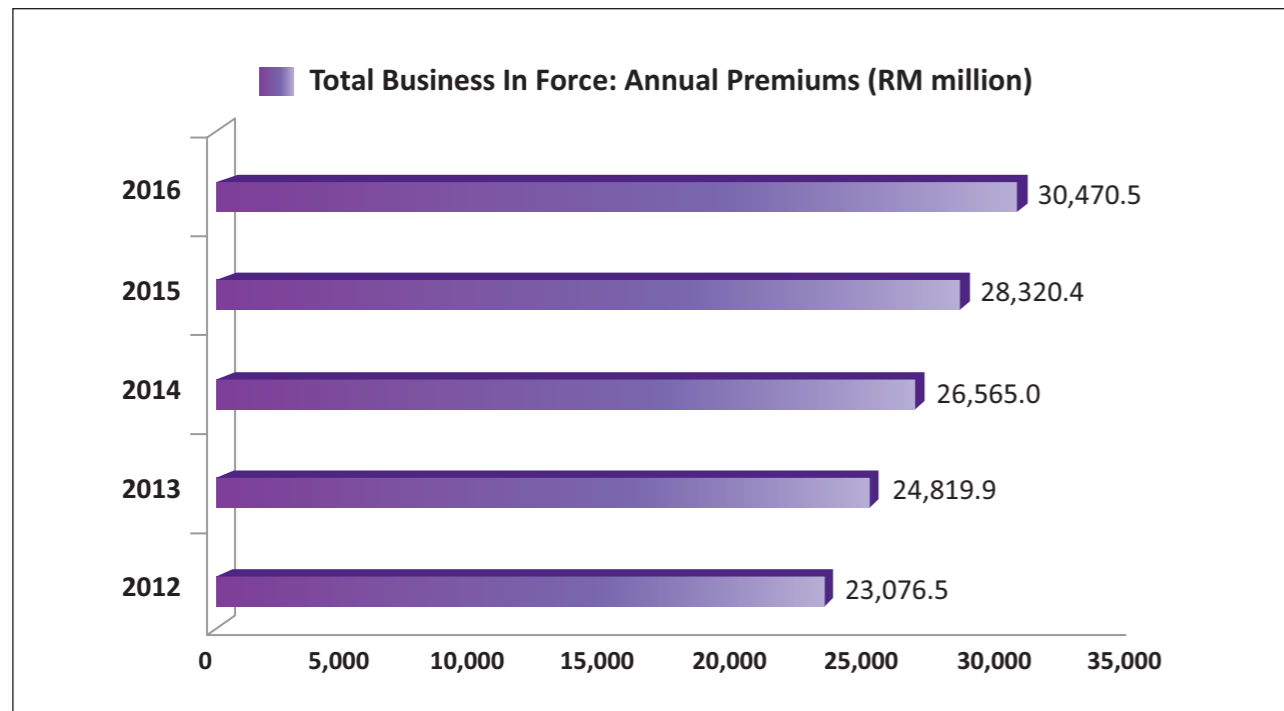


Source: Bank Negara Malaysia - Monthly Highlights and Statistics December 2017

NEW BUSINESS: TOTAL PREMIUMS

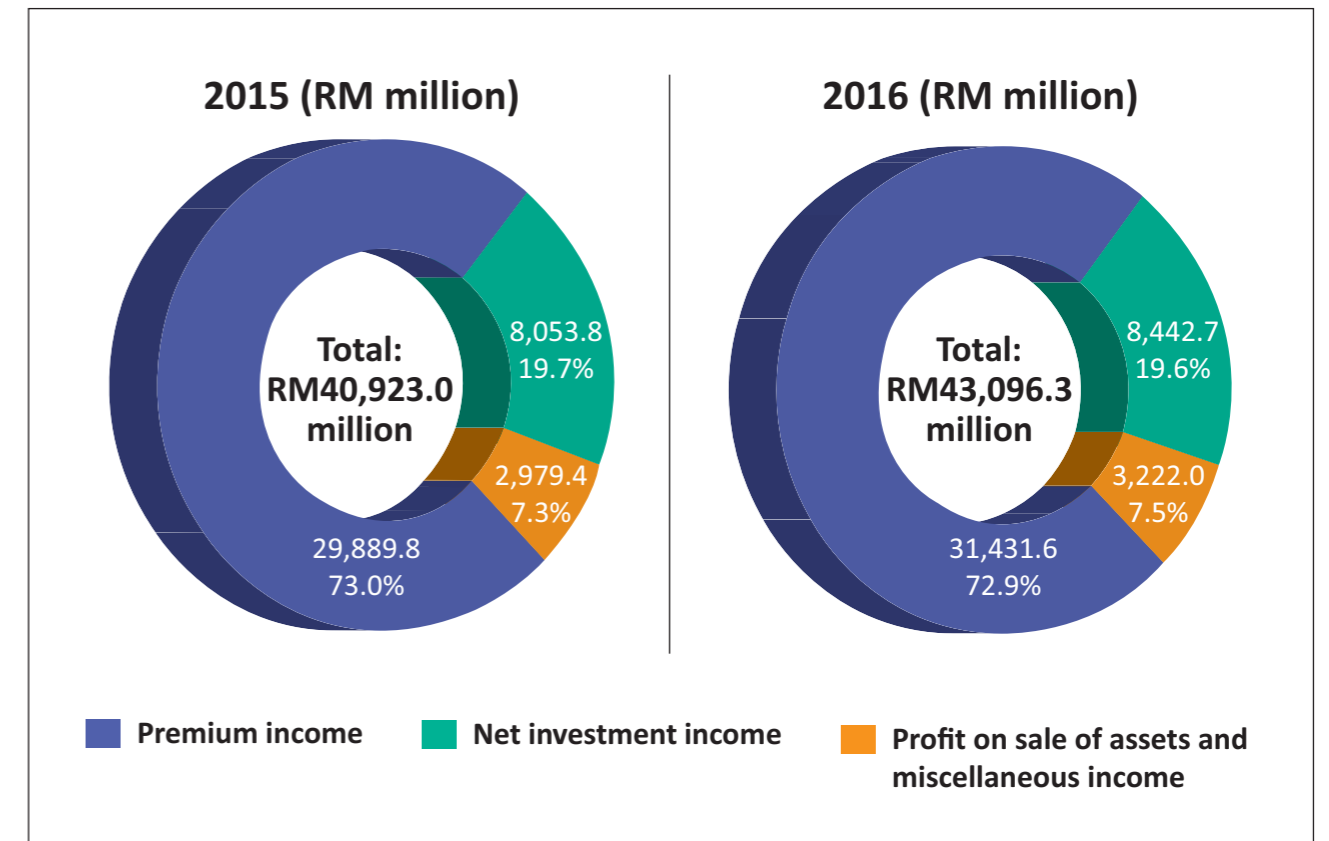


TOTAL BUSINESS IN FORCE: ANNUAL PREMIUMS

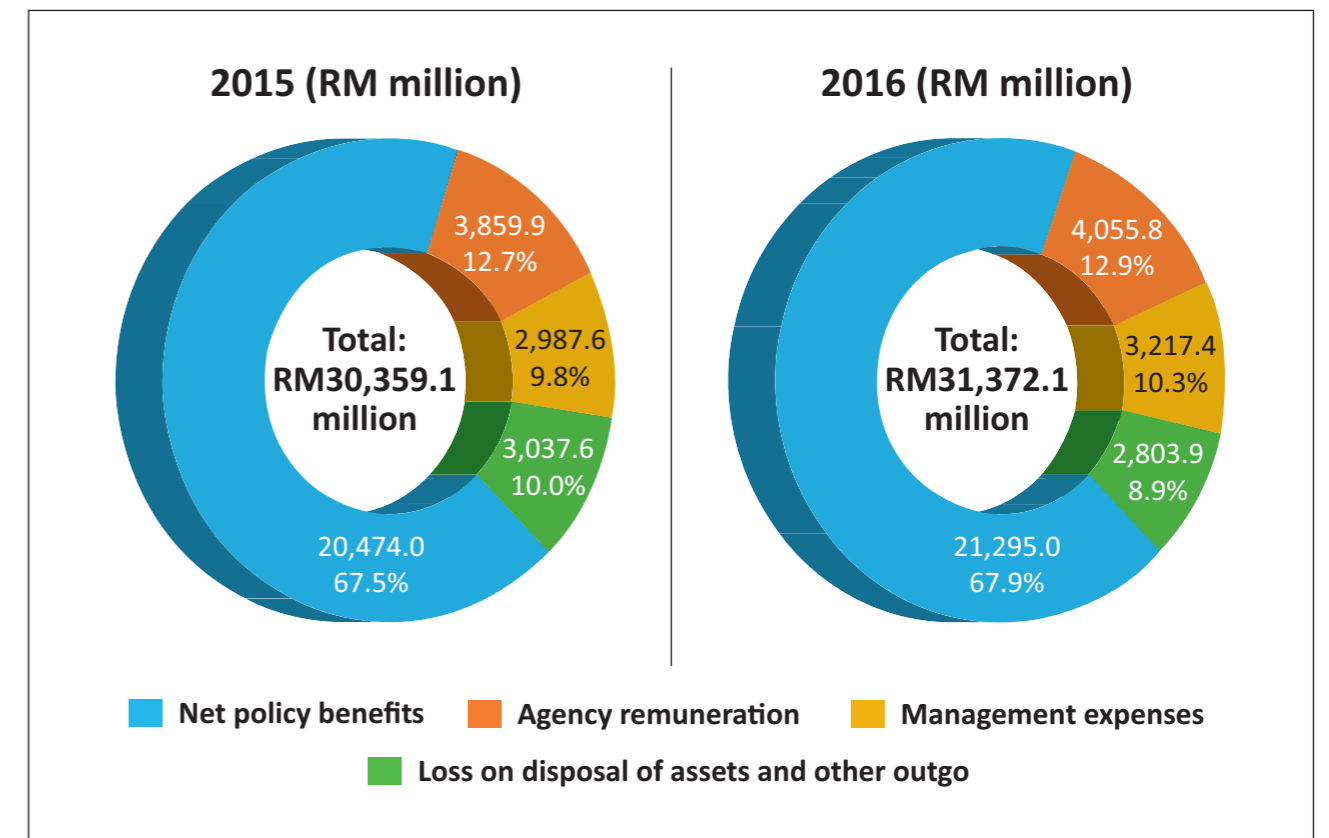


Source: Bank Negara Malaysia - Monthly Highlights and Statistics December 2017

INCOME

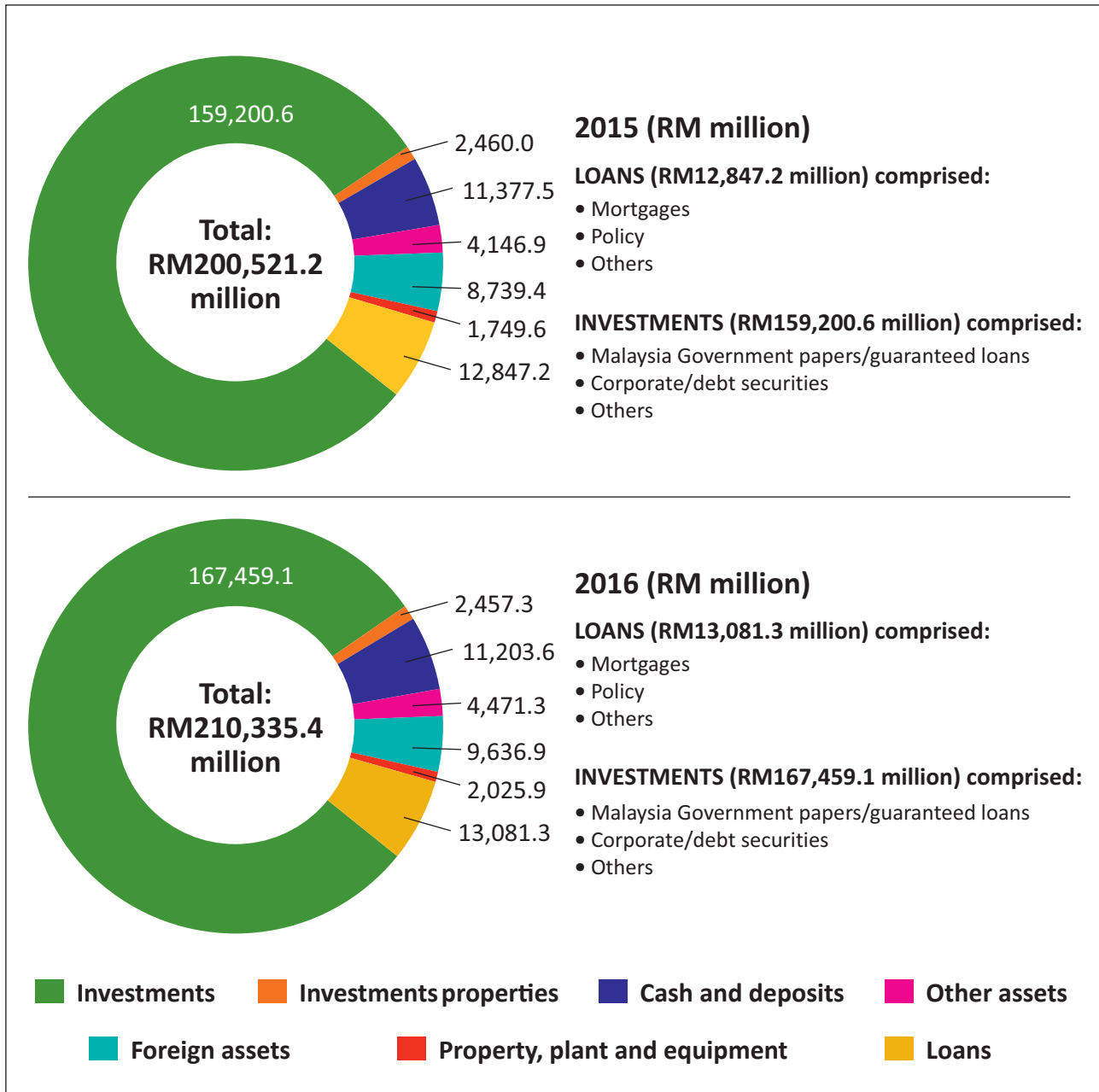


OUTGO (EXPENDITURE)



Source: Bank Negara Malaysia - Monthly Highlights and Statistics December 2017

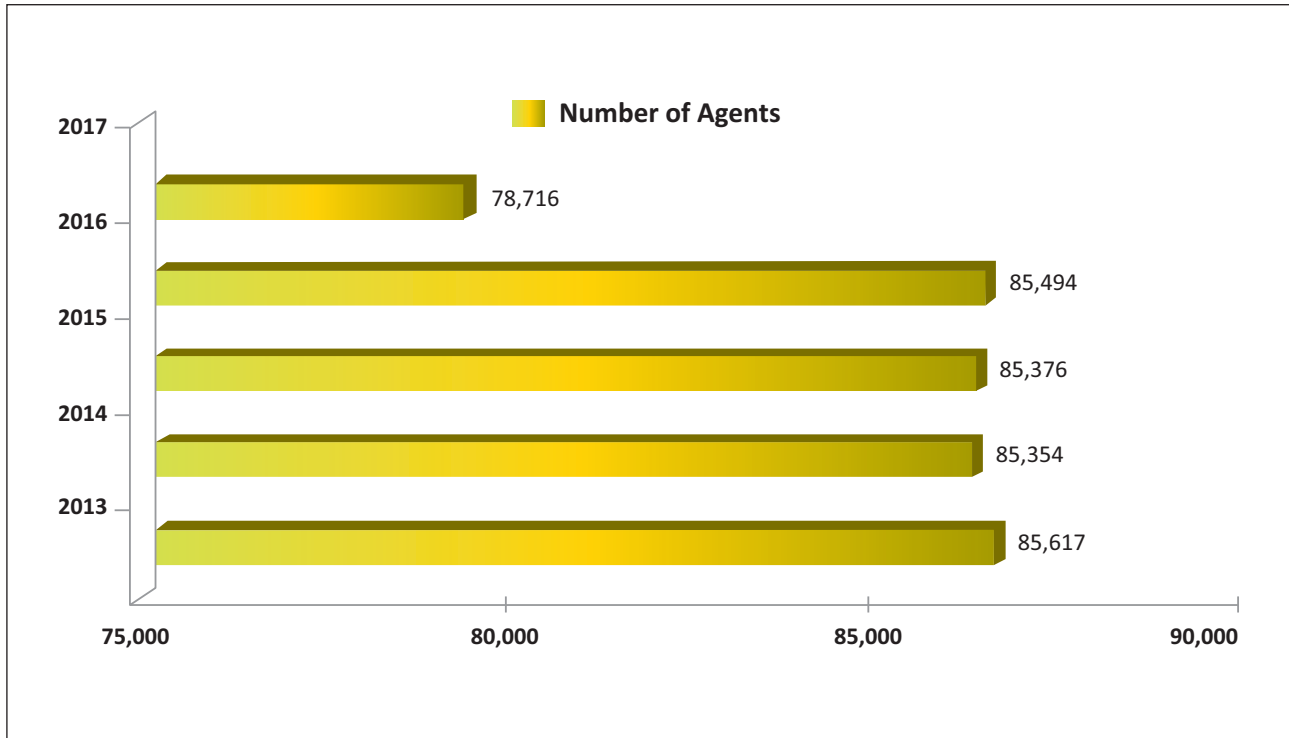
ASSETS OF LIFE INSURANCE FUNDS



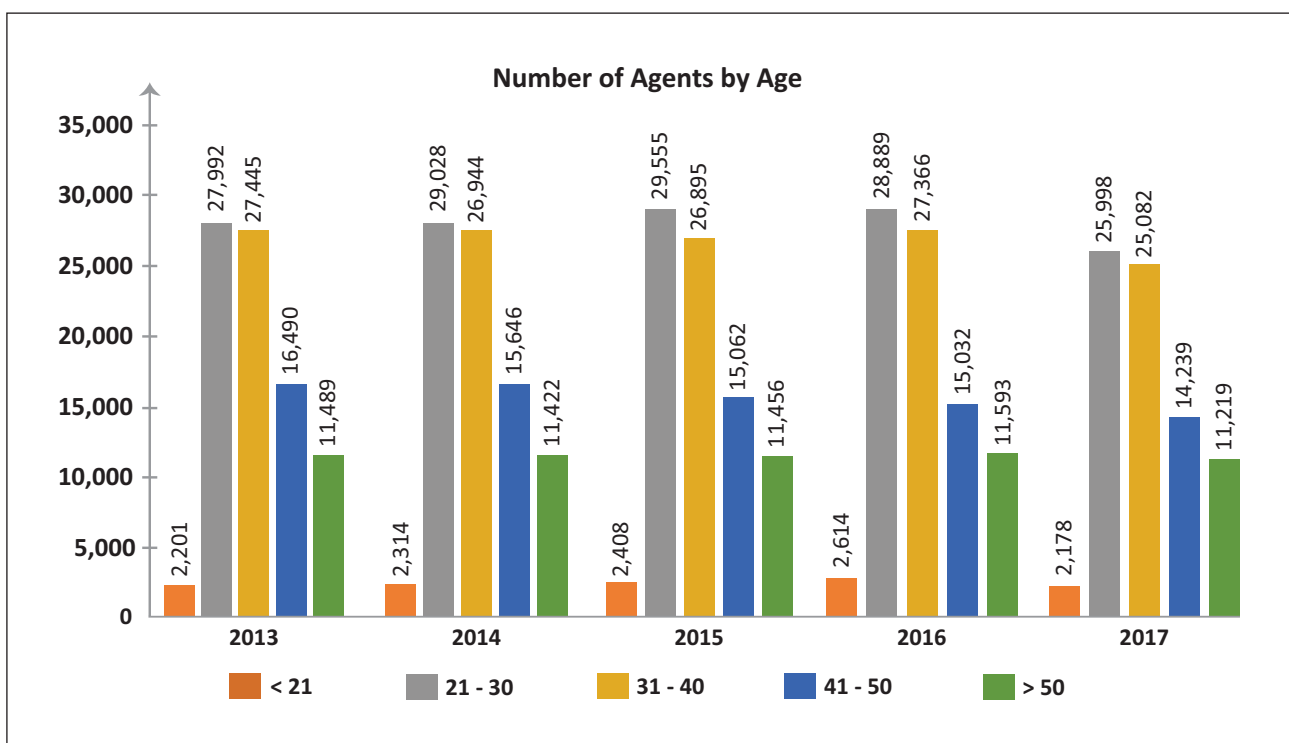
Source: Bank Negara Malaysia - Monthly Highlights and Statistics December 2017

► Statistics on Life Insurance Industry

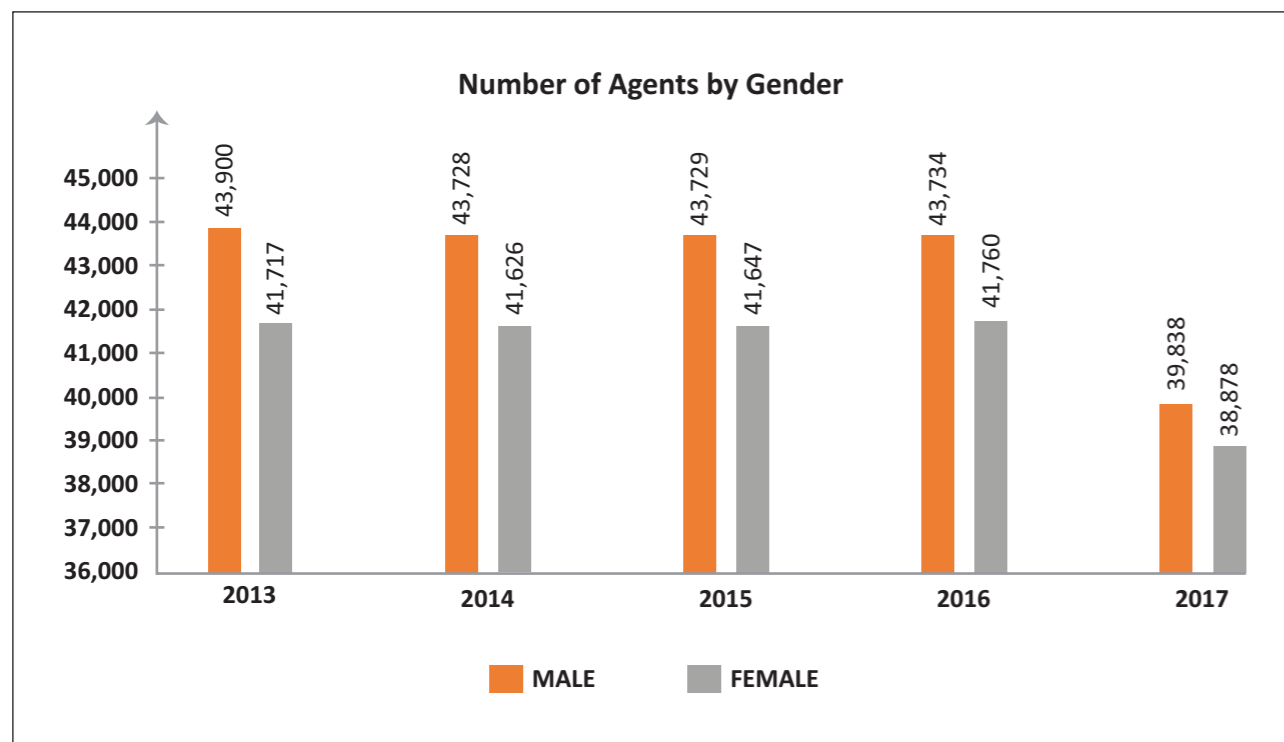
NUMBER OF AGENTS



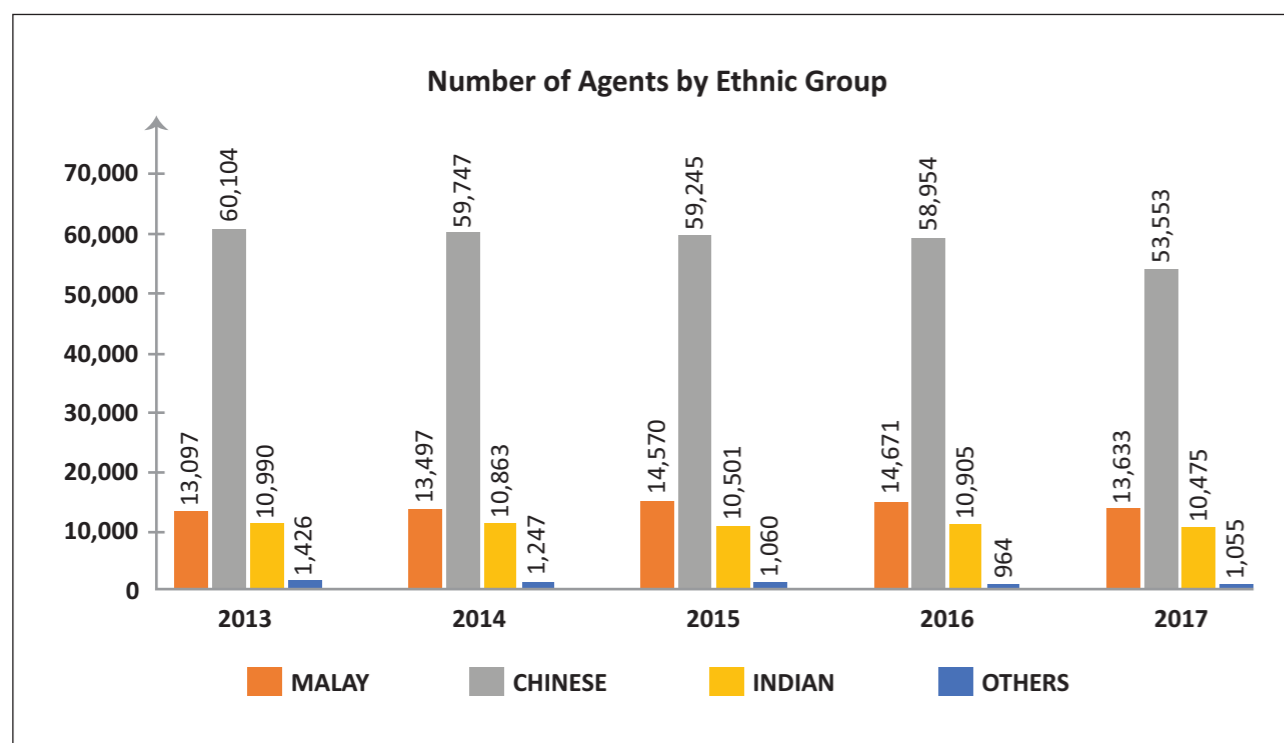
NUMBER OF AGENTS BY AGE



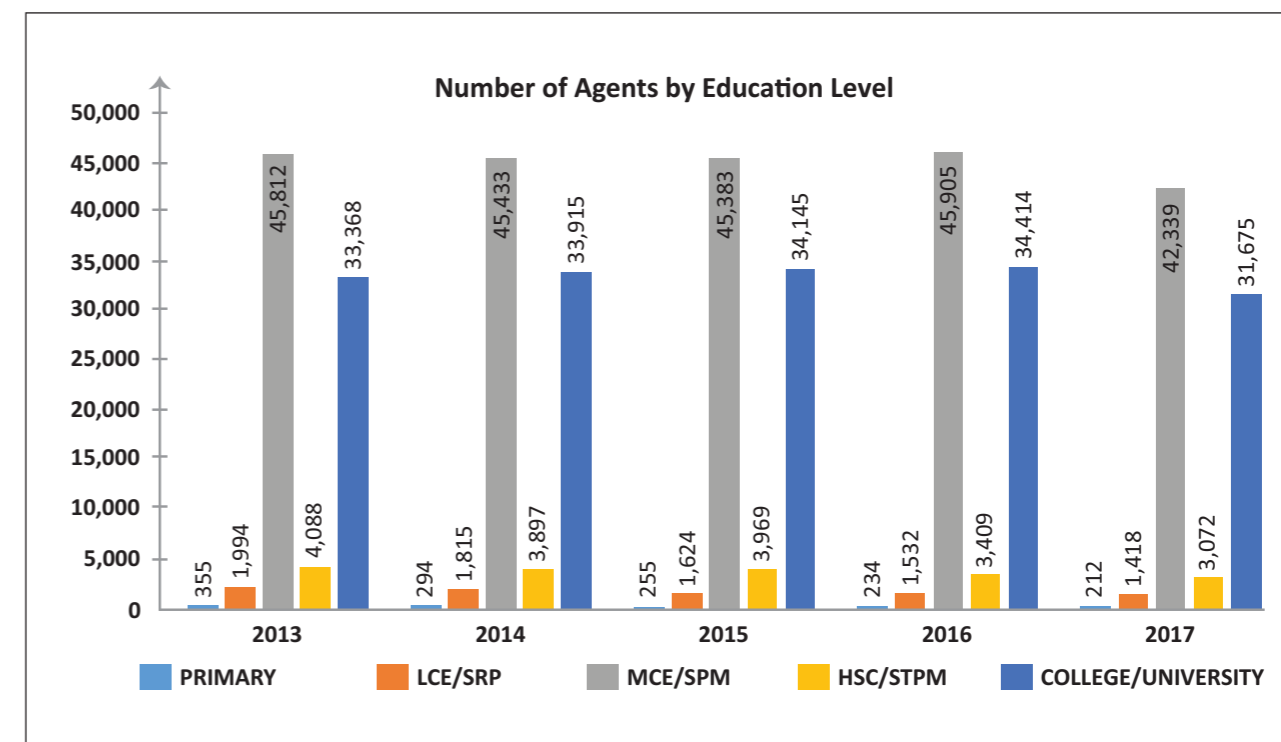
NUMBER OF AGENTS BY GENDER



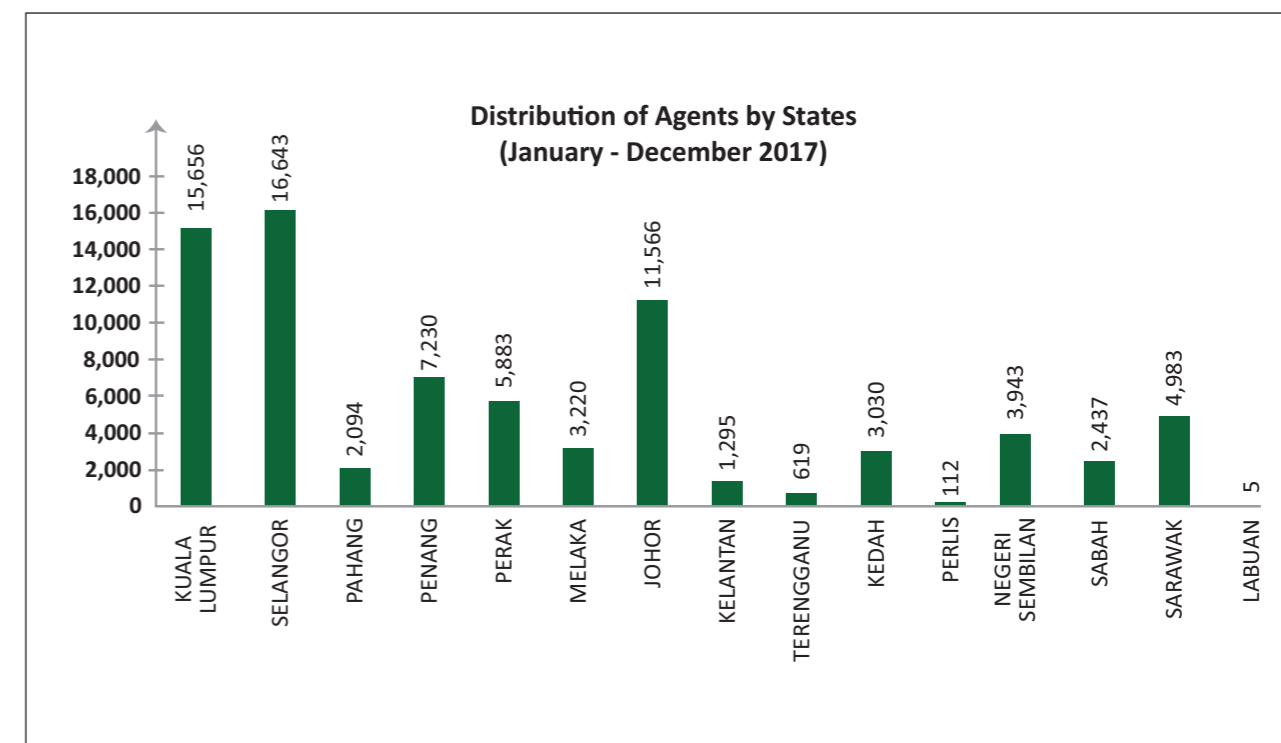
NUMBER OF AGENTS BY ETHNIC GROUP



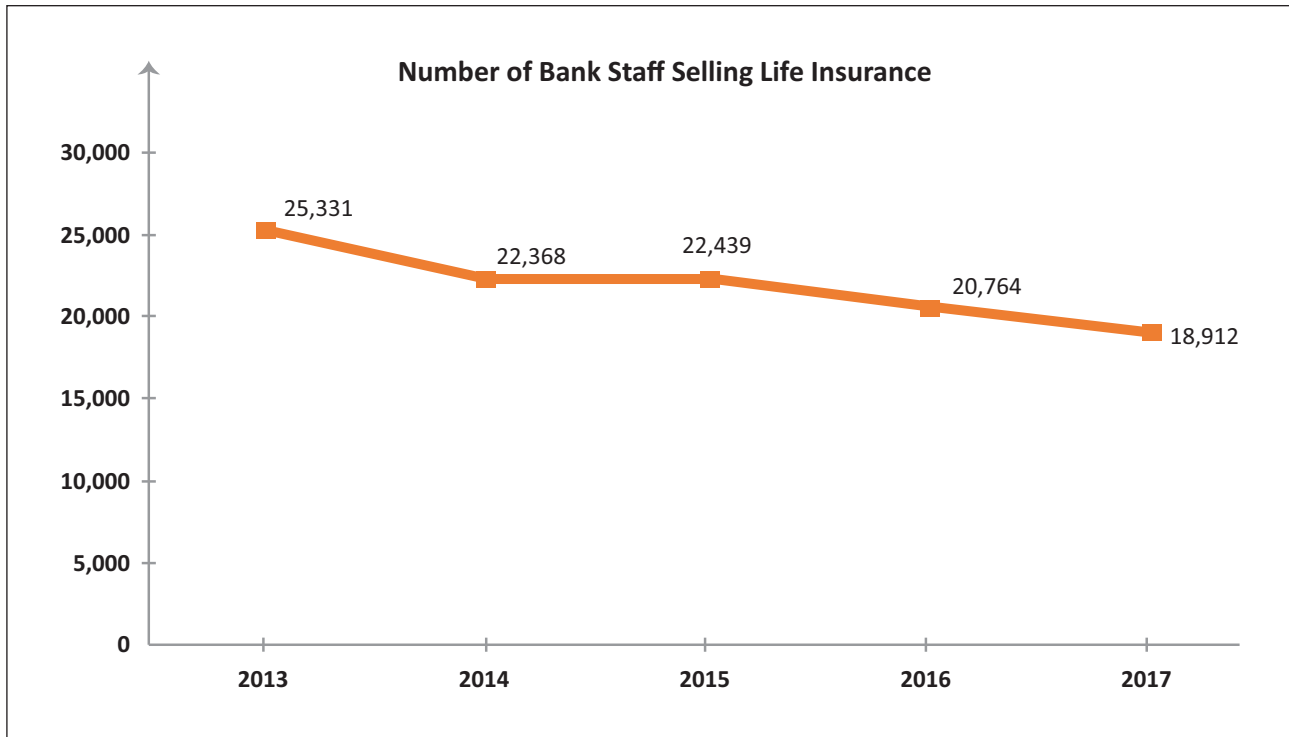
NUMBER OF AGENTS BY EDUCATION LEVEL



DISTRIBUTION OF AGENTS BY STATES (AS AT 31 DECEMBER 2017)



NUMBER OF BANK STAFF SELLING LIFE INSURANCE



* There may be overlapping count of bank staff who are selling more than one insurance company's products.

LIAM members with Bancassurance tie-ups:

- AIA Bhd.
- Alliance Life Insurance Malaysia Berhad
- AmMetLife Insurance Berhad
- AXA AFFIN Life Insurance Berhad
- Etiqa Insurance Berhad
- Gibraltar BSN Life Berhad
- Great Eastern Life Assurance (Malaysia) Berhad
- Hong Leong Assurance Berhad
- Manulife Insurance Berhad
- Prudential Assurance Malaysia Berhad
- Sun Life Malaysia Assurance Berhad
- Tokio Marine Life Insurance Malaysia Bhd.

List of Banks/Other Institutions with registered staff selling life insurance products:

- Affin Bank Berhad
- Alliance Bank Malaysia Berhad
- AmBank (M) Berhad
- Bangkok Bank Berhad
- Bank of China (Malaysia) Berhad
- BSN Commercial Bank (Malaysia) Bhd
- CIMB Bank Berhad
- Citibank Berhad
- Deutsche Bank (Malaysia) Berhad
- HSBC Bank Malaysia Berhad
- Hong Leong Bank Berhad
- Industrial and Commercial Bank of China (Malaysia) Berhad
- Malayan Banking Berhad
- Malaysia Building Society Berhad
- OCBC Bank (Malaysia) Berhad
- Pos Malaysia Berhad
- Public Bank Berhad
- RHB Bank Berhad
- Standard Chartered Bank Malaysia
- United Overseas Bank (Malaysia) Berhad

Source: Life Insurance Association of Malaysia (LIAM)

► Members of LIAM



AIA Bhd.

Menara AIA,
99 Jalan Ampang, 50450 Kuala Lumpur
Telephone No: 1-300-88-1899 / 03-2056 1111
Fax No: 03-2056 2291
E-mail: my.customer@aia.com
<http://www.aia.com.my>



Etiqa Insurance Berhad

Level 19, Tower C, Dataran Maybank
No. 1, Jalan Maarof, 59000 Kuala Lumpur
Telephone No: 03-2297 3888 Fax No: 03-2297 3800
Contact Centre: 1-300-13-8888
Email: info@etiqa.com.my
<http://www.etiqa.com.my>



Allianz Life Insurance Malaysia Berhad

Level 29, Menara Allianz Sentral
203, Jalan Tun Sambanthan
Kuala Lumpur Sentral, 50470 Kuala Lumpur
Telephone No: 03-2264 1188 / 2264 0688
Fax No: 03-2264 1128
E-mail: customer.service@allianz.com.my
<http://www.allianz.com.my>



Gibraltar BSN Life Berhad

Bangunan Gibraltar BSN
16, Jalan Tun Tan Siew Sin, 50050 Kuala Lumpur
Telephone No: 03-2687 2000 Fax No: 03-2026 6097
Customer Service Hotline: 1-300-22-6262 (local) /
03-2687 2020 (overseas)
E-mail: customerservice@gibraltarbsn.com
<http://www.GibraltarBSN.com>



AmMetLife Insurance Berhad

Level 24, Menara 1 Sentrum
No. 201, Jalan Tun Sambanthan, 50470 Kuala Lumpur
Telephone No: 03-2271 8000 Fax: 03-2272 3230
E-mail: customercare@ammetlife.com
feedback@ammetlife.com
<https://www.ammetlife.com>



Great Eastern Life Assurance (Malaysia) Berhad

Menara Great Eastern
303, Jalan Ampang, 50450 Kuala Lumpur
Telephone No: 03-4259 8888 Fax No: 03-4259 8000
Email: wecare-my@greatasteasternlife.com
<http://www.greatasteasternlife.com>



AXA AFFIN Life Insurance Berhad

8th Floor Chulan Tower
3 Jalan Conlay, 50450 Kuala Lumpur
Telephone No: 03-2117 6688 / 1-300-88-1616
Fax No: 03-2117 3698
Email: customer.care@axa-life.com.my
<http://www.axa.com.my>



Hannover Rueck SE, Malaysian Branch

Suite 29-01, Integra Tower, The Intermark,
348 Jalan Tun Razak
50400 Kuala Lumpur
Telephone No: 03-2687 3600
Fax No: 03-2687 3760 / 2687 3762
<http://www.hannover-re.com>

HongLeong Assurance

Hong Leong Assurance Berhad

Level 3, Tower B, PJ City Development
No. 15A Jalan 219, Seksyen 51A
46100 Petaling Jaya, Selangor
Telephone No: 03-7650 1818 Fax No: 03-7650 1991
Customer Service Hotline: 03-7650 1288
Customer Service Hotfax: 03-7650 1299
<http://www.hla.com.my>



Malaysian Life Reinsurance Group Berhad

Unit 39-A-6, Level 39, Tower A
Menara UOA Bangsar
No. 5, Jalan Bangsar Utama 1
59000 Kuala Lumpur
Telephone No: 03-2780 6611 Fax No: 03-2780 6622
Email: info@mlre.igare.com

Manulife

Manulife Insurance Berhad

16th Floor, Menara Manulife
6, Jalan Gelenggang
Damansara Heights
50490 Kuala Lumpur
Telephone No: 03-2719 9228 Fax No: 03-2092 2960
<http://www.manulife.com.my>

MCIS INSURANCE

MCIS Insurance Berhad

Wisma MCIS, Jalan Barat
46200 Petaling Jaya, Selangor
Telephone No: 03-7652 3388 Fax No: 03-7957 1562
E-mail: customerservice@mcis.my
<http://www.mcis.my>



Prudential Assurance Malaysia Berhad

Level 17, Menara Prudential
10, Jalan Sultan Ismail
50250 Kuala Lumpur
Telephone No: 03-2031 8228 Fax No: 03-2032 3939
Customer Service: 03-2116 0228
E-mail: customer.mys@prudential.com.my
<https://www.prudential.com.my>



Sun Life Malaysia Assurance Berhad

Level 11, No. 338, Jalan Tuanku Abdul Rahman
50100 Kuala Lumpur
Telephone No: 03-2612 3600 Fax No: 03-2698 7035
Customer Careline: 1-300-88-5055
Email: wecare@sunlifemalaysia.com
<http://www.sunlifemalaysia.com>



TOKIO MARINE
INSURANCE GROUP

Tokio Marine Life Insurance Malaysia Bhd.

Ground Floor, Menara Tokio Marine Life
189, Jalan Tun Razak, 50400 Kuala Lumpur
Telephone No: 03-2059 6188 Fax No: 03-2162 8068
E-mail: customercare@tokiomarinelife.com.my
<http://www.tokiomarine.com>



Zurich Insurance Malaysia Berhad

11th Floor, Menara Zurich
No. 12, Jalan Dewan Bahasa, 50460 Kuala Lumpur
Telephone No: 03-2146 8000
Call Centre: 1-300-888-622
Email: callcentre@zurich.com.my
<http://www.zurich.com.my>

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