Life insurance, takaful operators in Malaysia to provide coranavirus coverage

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Travellers being screened by Health Ministry officials at the Kuala Lumpur International Airport January 23, 2020. — Picture via Facebook/ Noor Hisham Abdullah

KUALA LUMPUR, Jan 31 — All life insurance and takaful operators will provide hospitalisation coverage and treatment due to the 2019 novel coronavirus to their policyholders and certificate holders.

The undertaking was announced in a joint statement today by the Life Insurance Association of Malaysia (LIAM) and Malaysian Takaful Association.

They said even though a majority of the medical policies/certificates carry an exclusion on communicable diseases requiring quarantine by law, players are responding to an immediate need of the nation by waiving the exclusion on quarantine by law in light of the increasing number of people who have been affected.

"Policyholders and certificate holders are advised to check with their respective insurance companies and takaful operators for the benefits and terms and conditions of their health insurance policy and takaful certificate," LIAM chief executive officer Mark O'Dell said.

The policyholders are also advised to contact the respective life insurance companies and takaful operators directly to find out more about their insurance and takaful coverage.

Members of LIAM are AIA Bhd, Allianz Life Insurance Malaysia Bhd, AmMetLife Insurance Bhd, AXA AFFIN Life Insurance Bhd, Etiqa Life Insurance Bhd, Gibraltar BSN Life Bhd, Great Eastern Life Assurance (M) Bhd, Hannover Rueck SE, Malaysian Branch (reinsurer).

The others are Hong Leong Assurance Bhd, Manulife Insurance Bhd, Malaysian Life Reinsurance Group Bhd (reinsurer), MCIS Insurance Bhd, Prudential Assurance Malaysia Bhd, Sun Life Malaysia Assurance Bhd, Tokio Marine Life Insurance Malaysia Bhd, and Zurich Life Insurance Malaysia Bhd. — Bernama