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RM30m payout in total for next of kin

'UNPRECEDENTED': All claims settled for MH370, MH17 tragedies

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LOCAL insurance companies have settled all insurance claims, to the next of kin of passengers and crew on board Malaysia Airlines Flights MH370 and MH17.

Life Insurance Association of Malaysia (Liam) president Vincent

Kwo said payouts worth RM30.5 million had been paid to all beneficiaries since March last year.

"The total payout for the MH370 tragedy was RM16.8 million, while MH17 beneficiaries received RM13.7 million.

"A total of 185 policies were issued for MH370 and another 95 policies for MH17 from 14 insurance companies," he said after a visit organised by Liam to the Paediatric Unit of the Oncology Ward at Kuala Lumpur Hospital yesterday.

Kwo said the life insurers had taken into account that both air tragedies were unprecedented and gave priority to facilitating and expediting payment of claims.



Vincent Kwo (right) with one of the children at the Oncology Ward at Kuala Lumpur Hospital yesterday. Pic by Halim Salleh



MH370 as lost and we told our association members to settle all payments, even without death certificates.

"We are concerned about the families, most of whom lost their breadwinners. So we decided to expedite the payment process."

Earlier, together with Liam's 'Life Insurance Cares' team, he spent time with 40 children who were undergoing treatment at the hospital.

The team brought with them soft toys and stationery, accompanied by mascots of local animated series *Upin dan Ipin*.

Kwo said the event was part of association's community service initiative to engage with society and fulfil its commitment as a responsible corporate citizen.

"We hope our visit gives the children and their caretakers moral support, and to encourage them to remain strong to face challenges in life."