



Media Release

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CO-OPERATIVE COLLEGE OF MALAYSIA SIGNS MOU WITH ETIQA TAKAFUL TO OFFER PROTECTION PLANS

The strategic partnership targets to cover more than 3 million potential members and estimates RM50 million in contribution this year

Petaling Jaya, Tuesday – The Co-operative College of Malaysia (Maktab Koperasi Malaysia or MKM), today entered into a Memorandum of Understanding (MoU) with Etiqa Takaful Berhad to provide takaful plans to all its co-operative members nationwide.

Chief Operations Officer of Maybank Ageas Holdings Berhad, the parent company of Etiqa Takaful Berhad, Ahmad Rizlan Azman said as Malaysia's only cooperative training centre, MKM has a strong track record in developing and expanding cooperative trainings and education, which makes them the ideal partner in the venture.

“The deal between the parties will also benefit the Malaysian Islamic insurance; otherwise known as takaful. It serves as a basis for a wider financial education platform that involves the relevant government institutions. This will provide us with an opportunity to showcase our takaful solutions and tap into a wider customer base with a diverse range of takaful needs,” said Rizlan after the MoU signing ceremony during the ‘Cooperative Entrepreneurship Seminar’ in Subang Jaya.

He added that Etiqa Takaful aimed to cover more than 3 million potential cooperative members through its partnership with MKM, and estimated the size of the contribution to be more than RM50 million.

“We believe that with MKM’s support, we are able to reach more people, offer them more products and be the preferred choice for Malaysians from all walks of life. We strive to reach out to everyone in Malaysia via different distribution channels. It’s all about convenience, taking into consideration your needs to make your life simpler and less complicated,” added Rizlan.

MKM’s Head of Main Sectors Activity, Roslan Bani Amin stated that the move allows both entities with different areas of expertise to collaborate by providing takaful plans to the cooperative members as part of its income generating activity. In return, Etiqa Takaful will provide trainings and extensive knowledge on the principles of takaful.

“This collaboration is in line with the Ministry of Domestic Trade, Cooperatives and Consumerism’s aspiration to bring a service provider closer to its members. Through this effort, MKM will facilitate both parties in creating good relationship and bringing positive impact to the cooperative movement”, Roslan added.

MKM hopes to provide trainings and education which fulfils its members’ needs and to achieve its aspiration to conserve the cooperatives human resources.

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About Maktab Koperasi Malaysia

The Cooperative College of Malaysia (Maktab Koperasi Malaysia or MKM), is the only cooperative training centre in the country. Upon its inception in 1956, it was funded by the Colonial Welfare and Development Fund, whilst the government gave a great contribution in the development of CCM as a whole.

In 1968, CCM was recognized as a statutory body through the Co-operative College (Incorporation) Act 1968 which was passed by the Parliament on 11 September 1968. To be relevant with the changing of time, the Parliament passed the Co-operative College (Incorporation) (Amendment) Act 2011 [Act 1398] which came into force on 1 September 2011 to strengthen the CCM governance in order to plan and carry out innovative and creative programs to support the development of the cooperative movement.

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About Etiqa

Etiqa made its debut on 15 November 2007 and is the single master brand for all conventional and takaful businesses under Maybank. The brand essence of Etiqa is humanizing insurance and takaful, where we want to make things simpler for our customers. This is further supported by four brand attributes namely performance with conscience, crystal clear, hand-in-hand and rock solid.

Today, Etiqa is a true multi-channel distributor of insurance and takaful products via its 10,000 agency force, 24 branches, more than 360 Maybank branches, ATMs and other third-party banks, providing full accessibility and total convenience to customers, unmatched by any other.

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