



Insurance & Takaful

Press
Release

FOR IMMEDIATE RELEASE

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ETIQA REGISTERS HIGHEST EVER PROFIT OF RM810.3 MILLION

Kuala Lumpur - Maybank Ageas Holdings Berhad, the parent company of Etiqa Insurance Berhad, Etiqa Takaful Berhad, and Etiqa Insurance Pte Ltd, registered the highest ever profit before tax of RM810.3 million for the financial year ended 31 December 2016, a whopping 34% increase from RM604.4 million achieved in the previous corresponding year.

The group affirmed its strength and leadership in the industry with total assets of RM31.9 billion, total combined gross premium and contribution of RM5.3 billion, investment income of RM1.1 billion, and gross benefits and claims payout of RM4.0 billion.

With this strong performance, Etiqa Takaful continues to command a market share of 49.0% in General Takaful and 16.3% in Family Takaful new business. Etiqa is also the market leader in the General Insurance and General Takaful sphere, as well as in the key distribution channels in Malaysia.

Etiqa's bancassurance channel has a market share of 18.0% in regular premium sales whilst its online business dominates its field with a significant share of 89.7% in General Insurance and General Takaful online sales.

"We have enjoyed the success in 2016 because we recognize the importance of an exceptional experience to customers, especially in customer service and in the digital space", said Kamaludin Ahmad, CEO of Maybank Ageas Holdings Berhad.

"Given, the ever evolving needs of our customers, we have and will continue to innovate our business to improve the customer experience at every step in the decision journey, and beyond. We are excited about our strength and depth within all our business lines, and look forward to another successful year in 2017," he added.

"Most importantly though, Etiqa believes that being the market leader is more than just numbers, it is about being available to our customers when they need us. In the recent floods, we reached out to all our affected customers by offering express claim services and providing an emergency flood kit to each family. 'Flood Warning' SMSes were sent to almost 15,000 policy holders a few days before the flood hit the states so that our customers could be prepared for the worst and to get themselves and their family to safety," Kamaludin concluded.

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About Etiqa

Etiqa made its debut on 15 November 2007 and is the single master brand for all Insurance 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.

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Today, Etiqa is a true multi-channel distributor of Insurance and Takaful products via its 10,000 agency force, 24 Insurance and Takaful 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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