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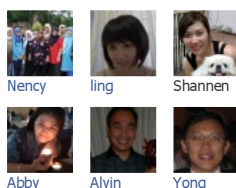
Insurance News in Malaysia and the region.

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Kuala Lumpur, Malaysia

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- Tokio Marine sets RM40m goal
3:28am Mar 20
- 'Govt may sell long-term Islamic bonds'
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Insurance News Tokio Marine's targets: 1) Underwriting profit: >RM40 mil (c.f. RM38 mil in 2009 and RM28.5 mil in 2008). 2) Premium growth: 5-10% (c.f. 20% in 2009). 3) Reduce motor insurance from 58% to 50% of its portfolio. 4) Reduce combined ratio for motor insurance from 105% to 75%. <http://bit.ly/dotoJi>



Tokio Marine sets RM40m goal

bit.ly
TOKIO Marine Insurans (Malaysia) Bhd (TMIM), the local arm of Japanese insurer Tokio Marine Holdings Inc, hopes to raise its underwriting profit by over 5 per cent this year, by improving on its core operations and less on investment. ...

19 hours ago · [Comment](#) · [Like](#)



Lee Hah Lee Hah
18 hours ago

Insurance News Government may issue more long-term sukuk to alleviate a shortage of investments for takaful firms. <http://bit.ly/d0Qpbd>



'Govt may sell long-term Islamic bonds'

bit.ly
MALAYSIA may sell longer dated government sukuk to help alleviate a shortage of investments for takaful firms, an Islamic insurer said, which would help address a barrier to the industry's growth. An illiquid ...

Thu at 7:27pm · [Comment](#) · [Like](#)

Insurance News Allianz launched a new anticipated, par and apparently endowment plan called Income Generator. If you have more information on the plan, please share here. <http://bit.ly/beesTa>

Allianz Life introduces 'Income Generator' plan

bit.ly

ALLIANZ Life Insurance Malaysia Bhd yesterday introduced "Income Generator", an insurance plan that also generates guaranteed income to customers. The policy includes yearly guaranteed cash payment after ...

Thu at 7:19pm · Comment · Like



Insurance News STMB targets to increase its takaful asset share from 40% to 50%. In Indonesia, it wants to tie up with a bank for bancatakaful. It has been in Indonesia for >10 years and handicapped by lack of proper distribution channel. <http://bit.ly/anT2qh>

**Takaful wants Indon partner**

bit.ly

SUBANG JAYA: Syarikat Takaful Malaysia Bhd (Takaful Malaysia) is looking to tie up with a bank in Indonesia to distribute its insurance products and grow its business there.

Thu at 7:14pm · Comment · Like



Insurance News Interesting idea: car owners need to buy 3rd party motor insurance so that in the event of an accident causing damage to other people's property or causing injury to other people, the compensation can be made by insurance company. How about a compulsory 3rd party dog insurance? This idea has however been shelved recently in UK. <http://bit.ly/a7LfJf>

Compulsory dog insurance proposals binned

bit.ly

Concerns that dogs are being bred solely for the purpose of intimidating others have led ministers to review the Dangerous Dogs Act 1991 and a week ago, Home Secretary Alan Johnson announced that plans ...

Wed at 1:39am · Comment · Like

Haikal likes this.



Jemang Ak Lipan why should limit the 3rd party insurance to dog only, how about other pets?

Wed at 5:45am



Insurance News With the separation of life and general insurance operations, AmG Insurance now has Duncan Brain as the new CEO. The CEO for AmLife Insurance, the life insurance arm, continues to be Ng Lian Lu. <http://bit.ly/9HnkBH>

AmG Insurance Bhd appoints new CEO

bit.ly

In a statement on Wednesday, the company said prior to the appointment, Brain was head of South-East Asia for Insurance Australia Group, a 49 per cent shareholder of AmG Insurance.

Wed at 1:02am · Comment · Like



James Choi Wow! sounded like dung brain???

Wed at 4:36am



Insurance News Funding is a main challenge in Pru-AIA deal, some investors are not comfortable with the price to be paid. Prudential has also decided not to bid for AIA last year when it was under Mark Tucker. Tidjane tried to convince investors that he advised Mark against the bid last year and circumstances have changed now which w... [See More](#)

**Prudential CEO Thiam 'defensive' with shareholders**

bit.ly

Tidjane Thiam, the Prudential chief executive under fire from sceptical shareholders about his planned \$35.5bn (£23.6bn) bid for AIG's Asian arm, is attempting to rebuild his reputation by reminding ...

March 16 at 8:29pm · Comment · Like



Insurance News Under the proposed GST, financial sector is GST-exempt because it is "difficult to tax". My understanding of the original proposal is life insurance is tax-exempt while general insurance is taxable with the exception of certain classes such as motor insurance which will be tax-exempt. Has there been a change recently ... [See More](#)

**Financial sector is GST-exempt**

bit.ly

The Edge Malaysia is your window to Malaysia on the latest news in business and politics

March 15 at 9:36pm · Comment · Like



Stella Siow the govt shouldn't tax all tools including investment tools for d benefits of d citizens!

March 15 at 9:59pm



Ming Fong agreed!

March 15 at 10:40pm



Pauline Chui 100% agreed with Ming Fong. This is also beneficial to the Gov't future policy with the tax exemption with insurance related products.

March 15 at 11:26pm

Insurance News Socso is conducting actuarial studies on the implementation of 2 new pension schemes, scheduled to come in next year. The two schemes are meant for old-age and self-employed people. <http://bit.ly/b8spdV>

Two new pension schemes next year
bit.ly
PETALING JAYA: The Government will introduce the old-age and self-employed pension schemes, possibly by the middle of next year, under its caring concept, Human Resources Minister Datuk Dr S. Subramaniam said.

March 14 at 6:07am · Comment · Like

Zack likes this.

Insurance News The Bar Council thinks that basic and affordable motor insurance scheme as proposed by BNM would be detrimental to motor accident victims, as well as their families and dependants. BNM is urged to consult various stakeholders. On March 5, BNM announced that it needed more time to finalise the scheme as it wanted to con...
[See More](#)

Be more transparent, Bank Negara urged
bit.ly
KUALA LUMPUR: Bank Negara and the Government should be more transparent about a proposed scheme on basic motor insurance coverage for third-party bodily injury and death, said the Bar Council.


March 14 at 6:03am · Comment · Like


Insurance News Prudential launched PRUmy Child, an education plan with protection starting as early as 18 weeks into pregnancy. The target is to grow educationn plan business by 20% from 15% achieved in 2009. <http://bit.ly/atpWFW>

20pc growth for Prudential education plans
bit.ly
Prudential Assurance Malaysia Bhd expects a 20 per cent growth in its education plan business this year from 15 per cent last year. Its chief executive officer Charlie Oropeza said bulk of the premium growth ...

March 12 at 12:12am · Comment · Like

Zack, Ming, Kent and 2 others like this.

 **WealthAcademy Kee** One of the BEST Products offered by one of the Biggest Financial Group in the World. It is just wonderful that this plan can cover a Child Who Is NOT BORN Yet!!! Right from 18th weeks onward.. Any of you Young parent shall take note of this..
March 12 at 1:35am

 **FinancialCoach Kee** It is a wonderful coverage that only can be make available because of the latest technology in Medical advancement..MUST Take a Look.
March 12 at 1:38am

Insurance News Get to know better the man who tries to double Prudential's size by acquiring AIA. Tidjane has interesting background, he was once a consultant for McKinsey, the government minister for Ivory Coast, and then put under house arrest after the government was overthrown, without a job and everything for 6 months, rejoined ...
[See More](#)



BBC News - Profile: Prudential chief executive Tidjane Thiam

bit.ly
Last week, Tidjane Thiam, chief executive of the Prudential, launched an audacious bid to buy AIA, the Asian arm of US-based insurer AIG.

March 11 at 8:19pm · Comment · Like

Nafnaf likes this.



Zack M. Aizaruddin Very Impressive story.. wonder whether can follow suit..mmm.

March 11 at 11:52pm

Insurance News If IASB's Exposure Draft on Financial Instruments: Amortised Cost and Impairment goes through to adopt expected loss method for valuing financial assets such as loans, we will soon see banks setting up actuarial department to value their loans. Expected loss method employs actuarial techniques in present value and prob...
[See More](#)

March 9 at 10:32pm · Comment · Like

Insurance News It is not surprising to hear that business is as usual for the time being, given the early stage of the merger. Intention is clear that AIA brand will be retained in Malaysia post merger, for how long, nobody knows. Prudential recorded 24% NB growth in 2009. <http://bit.ly/caKQxN>



No immediate impact on Prudential Msia

bit.ly
PETALING JAYA: The proposed sale of American International Group Inc's (AIG) crown jewel, American International Assurance (AIA), to Prudential Plc will not have an immediate impact on Prudential's operations in Malaysia.

Jass and Mohamed like this.



Insurance News Kurnia will use ISM-ABI to underwrite its motor portfolio. <http://bit.ly/bJFUa>

Kurnia is first to use ISM's online system

bit.ly

KURNIA Insurans (Malaysia) Bhd is the first insurer to use the Insurance Services Malaysia-Automotive Business Intelligence (ISM-ABI) online system, for underwriting motor insurance. ISM chief executive ...

March 9 at 5:51am · [Comment](#) · [Like](#)

Au likes this.



Insurance News Is it a case of sour grapes? Aviva thinks that Prudential's takeover of AIA is not bad for competitors as competitors can steal some business while they two are busy with their merger. <http://bit.ly/a0k5jO>

Prudential-AIA deal may create opportunities for rivals

bit.ly

HONG KONG: The proposed US\$35.5 billion (US\$1 = RM3.34) takeover of AIA by Prudential Plc will offer opportunities for rival insurers to increase their market share in Asia, a top official at British insurer Aviva plc said. ...

March 9 at 5:38am · [Comment](#) · [Like](#)

Muhammad and Hani like this.



Insurance News Tune Money now sells online travel insurance, underwritten by Tokio Marine. <http://bit.ly/aHE9ks>

Tune Money launches travel insurance plan

bit.ly

TUNE Money Sdn Bhd, a one-stop online financial services company owned by Tune Group, is set to expand its online insurance business with the launch of its latest offering, the Tune Travel Insurance plan. ...

March 9 at 5:33am · [Comment](#) · [Like](#)



Insurance News I was once asked why it is better to sell AIA to Prudential than going for IPO. This article provides the answer in addition to telling all the behind scene actions. <http://bit.ly/dqNpHr> (Thanks to Makhzani for providing the link)



How the Pru chief Tidjane Thiam scored an Asian coup - Times Online

bit.ly

Jim Millstein climbed into his car, slammed the door and pulled his hat down. Record snowfalls meant every other civil servant in Washington was staying at home, but Millstein, a key aide to Timothy Geithner, America's Treasury secretary, was going to tough it out.

March 9 at 5:27am · [Comment](#) · [Like](#)



Insurance News I wonder what and how much is left after AIG selling Alico and AIA and maybe later Nan Shan. Anyone can tell us? <http://bit.ly/aidDJK>

AIG sells Alico unit to MetLife for US\$15.5bil

bit.ly

CHARLOTTE, North Carolina: American International Group Inc. said Monday it will sell its American Life Insurance Co. division for US\$15.5 billion to MetLife Inc.

March 9 at 5:10am · [Comment](#) · [Like](#)



Insurance News Would the shortage of talent in the industry be further aggravated with the issue of 2 new takaful licenses? The consensus seems to be yes in the field of shariah experts. There are differing opinions however on other areas of expertise. Hassan Kamil in particular believes that the new licenses would be granted to exist...
[See More](#)



Acute shortage of talent may dampen local takaful market

bit.ly

PETALING JAYA: An acute shortage of talent in the local takaful market, coupled with two new takaful licences to be issued this year in line with the financial sector liberalisation, are expected to put a dampener on the Governments move to turn Malaysia into an international Islamic financial hub.

March 7 at 7:14pm · [Comment](#) · [Like](#)

Hani, Alex and Vincent like this.



Vincent Lai Fully agreed!

March 8 at 3:26am



Hani Zamri Totally agreed!

March 10 at 2:22am



Insurance News Chartis will provide free theft and accidental damage cover up to RM1,500 per year to MasterCard holders on their purchases during the 1st 30 days of the purchase. The complimentary cover needs to be activated by card holders. <http://bit.ly/bGD04>

BTIMES Chartis-MasterCard tie-up to offer free insurance coverage

bit.ly

CHARTIS Malaysia Insurance Bhd, formerly AIG General Insurance Malaysia, expects