

Keep me logged in

[Forgot your password?](#)

[Sign Up](#)

**Insurance News is on Facebook**

Sign up for Facebook to connect with Insurance News.



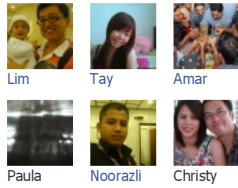
Insurance News in Malaysia and the region.

**Information**

Location:  
Kuala Lumpur, Malaysia

**Fans**

6 of 1,114 fans [See All](#)



**Links**

3 of 135 links [See All](#)

- Insurers call for more perks to spur M&As  
7:30pm Mar 25
- AIA senior execs to quit before Prudential takeover | Reuters  
7:19pm Mar 25
- Motor claims supported by iPhone apps  
5:39am Mar 24

[Create a Page for My Business](#)  
[Report Page](#)

**Insurance News**

- [Wall](#)
- [Info](#)
- [Photos](#)
- [Discussions](#)

[Insurance News + Fans](#) [Insurance News](#) [Just Fans](#)



**Insurance News** Some industry players want to see more incentives than the current ones (1. Foreign equity up to 70%. 2. Flexibility to open branches. 3. Flexibility to employ specialist expatriates.) to spur M&A activities. Additional incentives proposed are for examples tax breaks and 100% foreign equity. TM Asia on the other hand t...  
[See More](#)

**Insurers call for more perks to spur M&As**

bit.ly  
PETALING JAYA: While the consolidation in the insurance industry will result in stronger insurance entities that will instil greater confidence among consumers, industry players feel proper incentives are lacking to facilitate mergers and acquisitions (M&As).

Thu at 7:30pm · [Comment](#) · [Like](#)



**Insurance News** The press article's point on 70% foreign equity is inaccurate. In the liberalisation announcement last year, insurers that facilitate consolidation and rationalisation can have foreign equity beyond 70% on a case-by-case basis. <http://www.actuaries.com.my/news/2009/04/liberalisation-of-financial-sector.html>  
Fri at 12:22am



**Insurance News** AIA's CFO and Chief Legal Counsel who were involved in AIA's HK listing plan are leaving the company ahead of the merger. <http://bit.ly/czXUKO>

**AIA senior execs to quit before Prudential takeover | Reuters**

bit.ly  
HONG KONG/LONDON (Reuters) - Two senior executives from AIG's Asian operations plan to quit before Prudential's planned \$35.5 billion takeover, according to a source familiar

Thu at 7:19pm · [Comment](#) · [Like](#)

**Insurance News** GI claims ratio improved fr 62.0% in 2008 to 60.8% in 2009. Motor claims ratio also improved fr 82.9% to 77.9%. RBC for Takaful targeted for parallel run in 2011. Takaful share of overall insurance sector grew fr 7.7% in 2008 to 7.9% in 2009. Insurance plays significant role in Pillar 3 of pension reform. MHI grew 22.6% in 2009.  
March 24 at 6:30am · [Comment](#) · [Like](#)

Durai, Patrick and 2 others like this.

**Insurance News** Outlook: progressive deregulation of rates and commissions in insurance sector, new TPBID motor insurance, pension reform, establishment of financial ombudsman. (pp 67-68, BNM FSPS)  
March 24 at 6:02am · [Comment](#) · [Like](#)

**Insurance News** 70% of insurance liabs at 12/09 have maturities >10 yrs while 12% of debt securities have maturities >10 yrs. Duration mismatch exposes insurers to reinvestment risk (duration gap: par:6.8 yrs; NP:6.6 yrs). Life insurers can narrow duration gap by shifting products fr par to ILP & M&H. Product repricing is necessary in...  
[See More](#)  
March 24 at 5:55am · [Comment](#) · [Like](#)

**Insurance News** When will the general insurance companies here develop such application that helps their policyholders in filing motor claims?  
<http://bit.ly/bWG1iq>

**Motor claims supported by iPhone apps**

bit.ly

Comparison site Constructaquote.com has said that policyholders can benefit from taking advantage of mobile devices such as the iPhone during claims.

March 24 at 5:39am · [Comment](#) · [Like](#)

Ibrahim and Au like this.



**Clare Ng** Well, when general insurance companies here give away free iPhones when the policyholders buy insurance policy from them :P  
March 24 at 7:24am



**Prabhakar Balu** We r developing it !!!!! Where u can intimate and check ur claim status :)  
March 24 at 8:30am

**Insurance News** BNM wants to see consolidation in insurance industry, currently there are too many small and vulnerable players. Consolidation is encouraged via incentives such as the higher foreign equity holdings of 70% c.f. 49% previously. There are currently 9 life insurers, 24 general insurers and 7 composite insurers in Malaysia. <http://bit.ly/ats52a>

**A consolidation in the insurance sector is very much encouraged as there are still a number of small**

bit.ly

March 24 at 4:32am · [Comment](#) · [Like](#)

Kristin and Vincent like this.



**Vincent Lai** Good for the Industry but not to the employees/malaysian....employee lose their job!  
March 24 at 5:15am



**Patrick Cheah** it is only a matter of time...  
March 24 at 7:50am

**Insurance News** BNM issued its 2009 Annual Report and 2009 Financial Stability and Payment Systems Report. Life insurers CAR figures from 2006 to 2009: 119.8%, 176.9%, 200.0%, 256.5%. General insurers: 182.8%, 182.1%, 181.1%, 188.9%. <http://bit.ly/ajB75l>  
March 24 at 4:16am · [Comment](#) · [Like](#)

Patrick likes this.



**Patrick Cheah** improving all the time  
March 24 at 7:49am

**Insurance News** The TPBID saga continues ... Bar Council has gone to politicians to apply pressure on BNM. <http://bit.ly/cIfMVK>

**Bar Council submits memo opposing insurance scheme**

bit.ly

KUALA LUMPUR: The Bar Council Malaysia submitted a memorandum to the Barisan Nasional Backbenchers Club yesterday in Parliament to oppose Bank Negara's newly proposed third party motor insurance coverage scheme for bodily injury and death.

March 23 at 7:39pm · [Comment](#) · [Like](#)



**James Choi** Onjection! your hounour.... objection! But what was being objected?  
March 24 at 7:47am

**Insurance News** Consultation on TPBID will commence next month and the scheme is targeted to kick in by end of Q3. BNM's corporate comm has issued statement in response to the views expressed by the Bar Council in particular on

the cap placed on the compensation (see our earlier post on March 14 or original news article: <http://bit.ly/cfKHMg>). <http://bit.ly/di2LHK>

#### Development of new Third Party Bodily Injury and Death Scheme

bit.ly

RESPONDING to recent public interest and media coverage on the above, we would like to provide the following updates. In developing the new Third Party Bodily Injury and Death (TPBID) Scheme, Bank Negara ...

March 22 at 6:59pm · Comment · Like



**Insurance News** Allianz General welcomes Home Ministry's proposal of charging lower motor insurance premiums for cars fitted with security device to prevent car theft. <http://bit.ly/9Er9Km>



#### Proportional premium for cars gets nod

bit.ly

PETALING JAYA: The proposal for a Proportional Insurance Premium policy by the Home Ministry, where car owners who install additional security features are charged lower insurance premiums, will help reduce ...

March 22 at 6:40pm · Comment · Like



**Insurance News** TM Asia's Life Protector Excel: I think it is a Term or Whole Life plan that covers death, TPD, 36 CIs, PA and RM50 hospital cash daily. The sum assured will also increase by 8% every 3 years. <http://bit.ly/d7GZFr>

#### TM Asia Life sees RM10m from new plan

bit.ly

TM Asia Life Malaysia Bhd today launched a comprehensive protection plan with incremental coverage on death, total and permanent disablement and 36 dread diseases. The coverage will increase by eight per ...

March 22 at 7:11am · Comment · Like

Toi and Aminah like this.



**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/dotoJl>



#### 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. ...

March 20 at 3:28am · Comment · Like



Lee Hah Lee Hah .....

March 20 at 4:41am



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



#### '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 ...

March 18 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 ...

March 18 at 7:19pm · Comment · Like

Lee and Durai like this.



**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.

March 18 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