

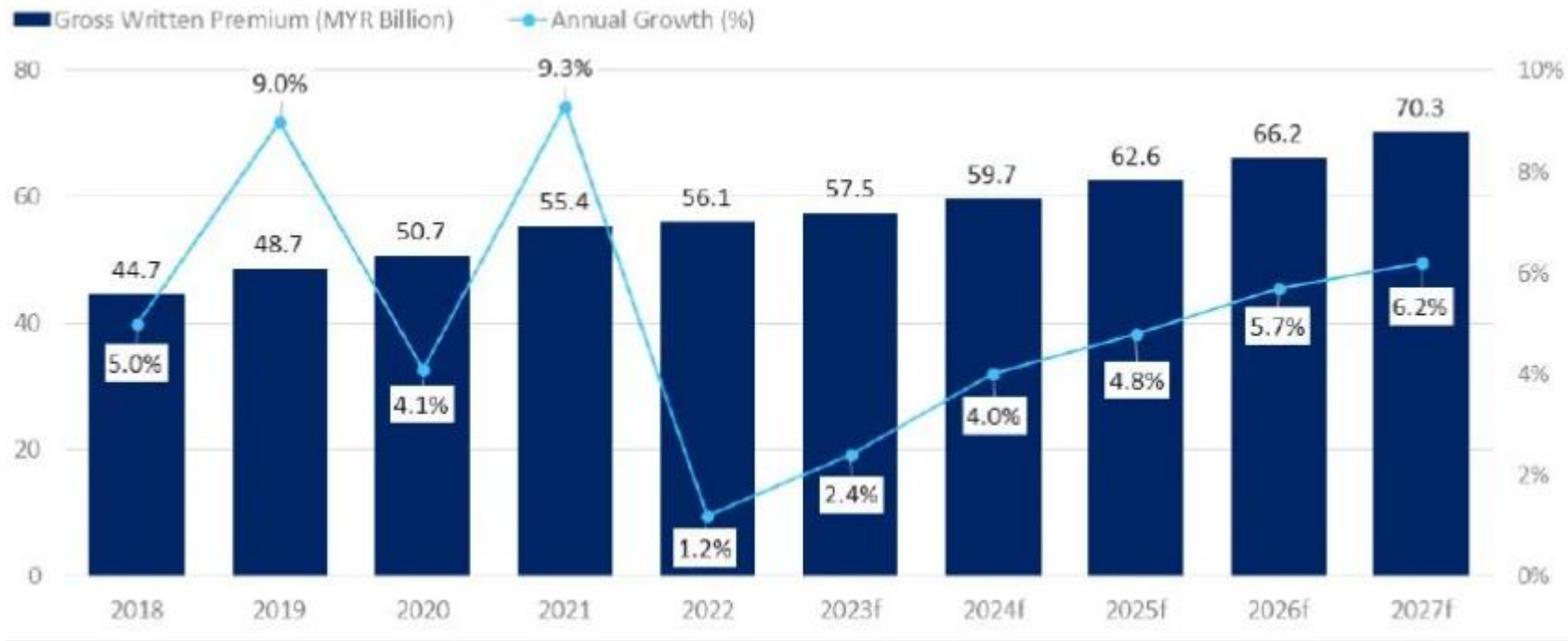
QORUS SME Banking Community Bancassurance

October 2023

FORWARD  **Your Ambitions**



Malaysia Life Insurance Gross Written Premium Market (2018-2027f)



GlobalData.

Source: GlobalData Insurance Intelligence Center | Note: f: forecast

Key Highlights

MYR 56.1 Bil
Market Size in 2022

>5 %

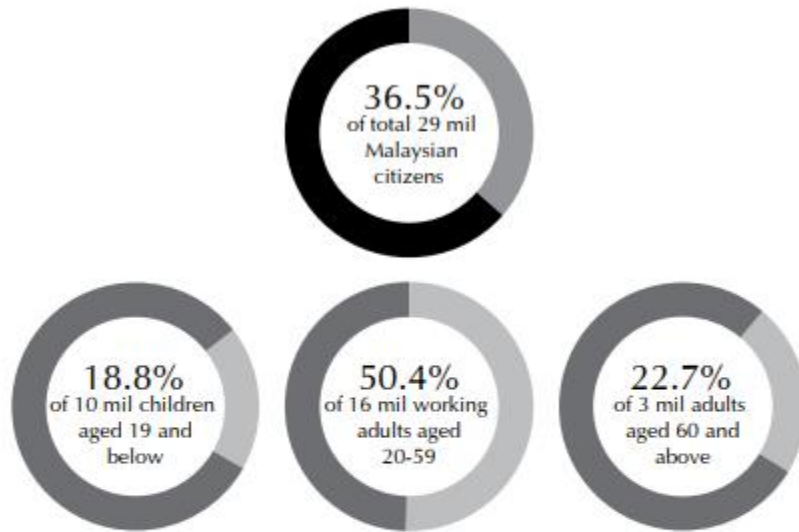
CAGR

2.4%

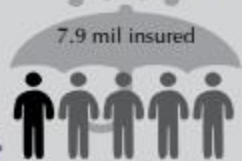
Industry Growth in 2023

MYR 70.3 Bil(f)
Market Size in 2027

Malaysian citizens whom own a life insurance or family takaful policy?

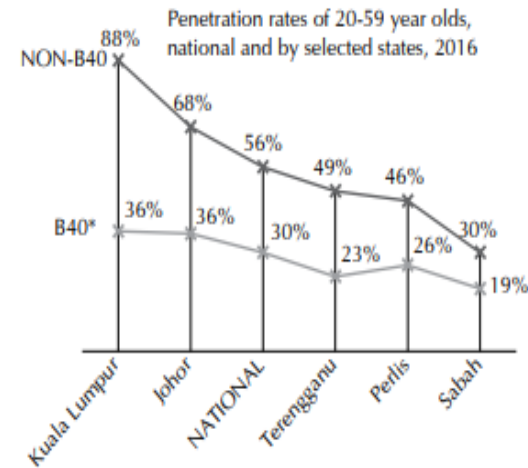


Breaking down the working adult segment



What do we know of B40 Segments?

Consistently lower penetration rate than non-B40 segment



76% of B40* are working-age



Median income of RM3,000
Mean income of RM2,848



1.5 mil urban and 890,000 rural households earn <RM4,000



49.3% have home internet
95.2% have a mobile phone

Source: <https://www.bnm.gov.my/documents/20124/826852/FSPSR+BA2+-+Expanding+Insurance+and+Takaful+Solutions+for+the+Underserved+Segment.pdf>

Type of Insurance/Takaful Products



Type of Insurance/Takaful Products Offered

Product Name	MRTA/MRTT	MRTA ROP/MRTT ROC	Biz Shield/Biz Shield-i
Min Entry Age for LA	18 years old	18 years old	21 years old
Max Entry Age for LA	65 years old	65 years old	65 years old
Expiry age	70 years old	70 years old	70 years old
Certificate Term	Min Term – 3 years Max Term : 40 years (inclusive of the deferment period)	Min Term – 10 years (including deferment period) Max Term : 20 years	Min Term – 1 year Max Term : 10 years or up to the maximum expiry age of 70 years old whichever earlier.
Deferment Period	Min Term : 0 year Max Term : 5 years	Min Term : 0 year Max Term : 5 years	NA
Sum Assured	<ul style="list-style-type: none"> Min sum assured/covered : RM10K Max sum assured/covered : No limit. Subject to underwriting should the sum assured/covered exceed RM550K 	Sum Assured/Covered for rider is equal to the rider contribution.	<ul style="list-style-type: none"> Min sum assured/covered : RM50K Max sum assured/covered : No limit. Subject to underwriting should the sum assured/covered exceed RM550K
Benefit	<ul style="list-style-type: none"> Death Total permanent Disability 	<ul style="list-style-type: none"> Death Total permanent Disability Upon maturity, refund of premium/contribution. 	<ul style="list-style-type: none"> Death Total permanent Disability.

Type of Insurance/Takaful Products Offered

Product Name	Sun Enrich-i	Sun Signature Life Plus	Sun Inspirasi
Structure	Limited Pay Universal Takaful Plan	Universal Life	Universal Takaful Plan
Premium Payment Term	<ul style="list-style-type: none"> • 10 years • 15 years • 20 years 	<ul style="list-style-type: none"> • 5 years • 10 years • Up to 60 years old 	<ul style="list-style-type: none"> • 5 years • 10 years • Up to 60 years old
Protection Term	<ul style="list-style-type: none"> • 20 years • 25 years • 30 years 	Up to 80 years old	<ul style="list-style-type: none"> • Up to 80 years old • Up to 99 years old
Min entry age for LA	<ul style="list-style-type: none"> • 30 days old 	<ul style="list-style-type: none"> • 30 days old 	<ul style="list-style-type: none"> • 18 years old
Max Entry age for LA	<ul style="list-style-type: none"> • 10P20 – 70 years old • 15P25 – 65 years old • 20P30 – 60 years old 	<ul style="list-style-type: none"> • 60 years old 	<ul style="list-style-type: none"> • 60 years old
Riders	NA	NA	NA
Account Value	<ul style="list-style-type: none"> • Yes 	<ul style="list-style-type: none"> • Yes 	<ul style="list-style-type: none"> • Yes
Benefits	<ul style="list-style-type: none"> • GIO • Additional 100% of Acc death/TPD • Increasing cash payout 	<ul style="list-style-type: none"> • Increasing SA up to 200% • High NML (RM2.0Mil) • Medical allowance benefits (1500) • Loyalty bonus 0.5 & 1.5 	<ul style="list-style-type: none"> • Hibah (Gift of love) • Up to 3 times add payout on Acc death • High NML (RM2.0Mil) • Cash Payout Benefits 0.5 & 1.5.

Type of Insurance/Takaful Products Offered

Product Name	Sun Enrich-i	Sun Signature Life Plus	Sun Inspirasi
Key Selling Points	<ul style="list-style-type: none"> • Hassel Free Enrollment • Hibah (gift of love) • Deferred cash fund plan that offers meaningful purpose plan such as start up fund for children or down payment for property or business 	<ul style="list-style-type: none"> • High non-medical limit. • Hassel free application up to RM2.0Mil with possibility of not needed to perform medical check up. • Sum assured will double automatically after 20 years without evidence of insurability. • Regular payout benefit : RM1500 every 2 policy years. • Loyalty bonus & universal life account savings to help customer accumulated cash value while being protected with high sum assured. 	<ul style="list-style-type: none"> • High Non-Medical Limit • Hassel free application up to RM2.0Mil with possibility of not needed to perform medical check up. • Hibah (gift of love) with high takaful coverage amount on death & TPD. • Up to 3 times additional payout on accidental death.

Cross Sell?



Simplifying Cross Selling for easier ownership of insurance cover?

Product Bundling

- Bundle with SME Banking Product Programme

Cross Sell with Simplified Process

- Auto Acceptance up to certain limit.

Financing of the insurance/takaful amount

- Allow the insurance/takaful to be part of the loan/financing limit.

