



Etiqua's Media Clippings of November 2021

(30 November 2021)

Stable credit ratings outlook for Etiqua General Insurance - AM Best



NEWS
Wednesday, 17 Nov 2021 12:31 PM MYT



KUALA LUMPUR: Global credit rating agency, AM Best has assigned a Financial Strength Rating of A- (Excellent) and a Long-Term Issuer Credit Rating of 'a-' (Excellent) to Etiqua General Insurance Berhad (EGIB) Malaysia.

The outlook assigned to these Credit Ratings (ratings) is stable, according to a statement.

The ratings reflect EGIB's balance sheet strength, which AM Best assesses as strong, as well as its strong operating performance, neutral business profile and appropriate enterprise risk management (ERM), also factoring in a neutral impact from the company's ultimate majority ownership by Malayan Banking Berhad (Maybank group).

EGIB's balance sheet strength is underpinned by its risk-adjusted capitalisation, as measured by Best's Capital Adequacy Ratio (BCAR), which is expected to remain at the strongest level over the medium term.

AM Best views the company as having a moderate risk investment strategy with it holding a combination of low-risk assets, including cash, deposits and fixed-income instruments.

In addition, the company exhibits high reinsurance usage and dependence, with a net retention ratio of 37 per cent in 2020. The company's reinsurance recoverables are also a large balance sheet item, equivalent to three times its shareholders' equity at the end of 2020.

EGIB's operating performance is assessed as strong, with a five-year average non-life operating ratio of approximately 69 per cent (2016-2020).

Overall earnings have been supported by favourable underwriting performance and consistent investment income. Prospectively, AM Best expects a challenging operating environment arising from the COVID-19 pandemic and the continued phased liberalisation of motor and fire insurance business in Malaysia.

Nonetheless, EGIB continues to enhance its pricing and risk selection capabilities, as well as strengthen its distribution and product design, which are expected to support continued strong underwriting and operating performance.

The business profile assessment of neutral reflects EGIB's position as the sixth largest general insurer in Malaysia with a market share of over seven per cent, based on 2020 gross direct written premium.

For more information, visit www.ambest.com. - Bernama

17 November 2021, Bernama Online

AM Best assigns a Financial Strength Rating of A- (Excellent) for Etika General Insurance Berhad

COVID-19 NEWS | S'pore VTL - Khairy | Foreigners with



BUSINESS

Stable Credit Ratings outlook for Etika General Insurance Berhad - AM Best



17/11/2021 12:32 PM

KUALA LUMPUR, Nov 17 -- Global credit rating agency, AM Best has assigned a Financial Strength Rating of A- (Excellent) and a Long-Term Issuer Credit Rating of 'a-' (Excellent) to Etika General Insurance Berhad (EGIB) Malaysia.

The outlook assigned to these Credit Ratings (ratings) is stable, according to a statement.

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17 November 2021, Bernama Online

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Date	Headline	Media Outlet
16-Nov-2021 02:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Walnut Creek Guide - PR
16-Nov-2021 04:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	RAMARAMA
16-Nov-2021 06:11PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	SingaporeNewsLive
16-Nov-2021 06:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Daily Times Leader - FinancialContent
16-Nov-2021 06:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Daily Herald - FinancialContent
16-Nov-2021 06:30PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Market Screener
16-Nov-2021 10:51PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	AM Best Company
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Chronicle Journal - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The One Observer News Enterprise - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Burlingame
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Wapakoneta Daily News - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Deer Park Tribune - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	San Diego Stocks - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Ascensus - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Spoke - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Starkville Daily News - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Big Spring Herald - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Wedbush - Financial Content
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Observer Reporter-FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Electric Light & Power - Market - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Workboat Indexes - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Deer Park Tribune - Financial Content
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Starkville Daily News - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	RICentral - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Newport Daily Express - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	San Rafael - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Post and Mail - FinancialContent

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Date	Headline	Media Outlet
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Benzinga
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	MALVERN DAILY RECORD - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Buffalo News - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Big Spring Herald - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Daily Press - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Sweetwater Reporter - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Morning News - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Losaltos - Fiancial content
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	AP (Hosted)
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Kane Republican- Financial Content
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Morning News - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Borger News Herald
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Mill Valley - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Franklin Credit Business Services - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	BPAS Participant Education Center - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Post and Mail - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	MarketWatch
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Antlers American - Financial Content
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Pilot News - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Poteau Daily News - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Great American Financial Resources- FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Intelligent Value - Financial Content
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Antlers American - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Decatur Daily Democrat - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Winslow Evans Crocker - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Mammoth Times - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Newsok - FinancialContent

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AM Best assigns a Financial Strength Rating of A- (Excellent) for Etiqua General Insurance Berhad

Date	Headline	Media Outlet
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Saline Courier - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Inyo Register - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Camedia-FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Evening Leader - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Kane Republican - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The RIDGWAY Record - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Woonsocket Call - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Rockford Register Star - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Valley City Times Record - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	NewsOK - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	myMotherLode.com - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Statesman Examiner - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Observer News Enterprise - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Malvern Daily Record - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Buffalo News - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Pilot News - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	The Inyo Register - Financial Content
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	KUTV - Financialcontent.com
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Pittsburgh Post-Gazette - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Value Investing News - FinancialContent
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Morningstar
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	StreetInsider
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	San Anselmo
16-Nov-2021 11:29PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Business Wire
16-Nov-2021 11:43PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Insider Tracking
16-Nov-2021 11:44PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Le Lezard (EN)
16-Nov-2021 11:44PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	Fat Pitch Financials - FinancialContent

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Date	Headline	Media Outlet
17-Nov-2021 03:00PM	AM Best Assigns Credit Ratings To Etiqua	Business Today
17-Nov-2021 10:38PM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	RFD-TV
17-Nov-2021 12:33AM	AM Best Assigns Credit Ratings to Etiqua General Insurance Berhad	InsuranceNewsNet
17-Nov-2021 12:39AM	\nAM Best Assigns Credit Ratings to Etiqua General Insurance Berhad\n	Spoke



Zafri Ab Halim - CEO, Etiqa Family Takaful Berhad

We understand that the Orang Asli community in Kampung Ulu Legong is facing the problem of not having clean water supply for their daily use.



LIVE
BISNES
18 : 22 : 44

SUNWAY SHARES UP ON MOH APPROVAL FOR GREENWOOD'S FOREIGN EQUITY OWNERSHIP OF HEALTHCARE UNIT



PROJEK BEKALAN AIR BERSIH ETIQA

BANTU KURANG MASALAH 300 PENDUDUK ORANG ASLI KAUM KENSUI



BERITA
07 : 49 : 51

COVID: 534 CASES BEING TREATED IN ICU, WITH 263 REQUIRING VENTILATORS - HEALTH DG

THE EDGE MARKETS
MARKET BULLETIN FOR INVESTORS

MY

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MALAYSIA

CORPORATE

TOP STORIES

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Highlight (Updated)

Maybank insurance arm gets AA1/Stable/P1 ratings from RAM Ratings



[-] A [+]

KUALA LUMPUR (Nov 6): Malayan Banking Bhd's (Maybank) 69.05%-owned insurance arm Maybank Ageas Holdings Bhd has been assigned corporate credit ratings of AA1/Stable/P1 by RAM Rating Services Bhd (RAM Ratings), which indicated that Maybank Ageas' ratings reflect its overall credit profile, status as a non-operating holding company of regulated insurance entities, as well as its moderate leverage or debt measure.

In a statement on Friday (Nov 5), RAM Ratings analysts Loh Kit Yoong and Sophia Lee said based on Maybank Ageas' projected debt load of RM1 billion at the end of 2021, RAM Ratings estimates its gearing and double leverage ratios to come in at around 0.3 times and one times respectively.

Loh and Lee said Maybank Ageas' gearing and double leverage ratios "are manageable" in RAM Ratings' view.

"Maybank Ageas is a leading domestic insurance and takaful group with life and non-life subsidiaries operating under the Etiqa brand in Malaysia and Singapore.

"In view of its close ties to Maybank, which owns 69.05% of the group, Maybank Ageas reaps significant benefits from the former's extensive branch network and customer base, through which it has generally derived about a third of aggregate life/family NB (new business) and non-life premiums and contributions," the analysts said.

Established in 2001, Maybank Ageas is a partnership between Maybank and Ageas Insurance International NV, which owns the remaining 30.95% of Maybank Ageas, according to the analysts.

According to them, Maybank is one of the largest financial services groups in the ASEAN region by asset size, while Ageas Insurance is a Belgium-based insurance group with life and non-life businesses in 14 countries across Europe and Asia.

"The group's (Maybank Ageas) core subsidiaries in Malaysia and Singapore have operated under the Etiqa brand since 2007, with Singapore being a small profit contributor (generally constituting about 3% of Maybank Ageas' pre-tax profits).

"[In Malaysia,] with a 13.9% share of combined gross premiums and contributions in 2020, Maybank Ageas is the largest player in the local non-life arena and among the top three motor insurance and takaful providers. It also houses the largest takaful operation in the country by combined gross contributions.

"The group's (Maybank Ageas) life and family franchise is less prominent given the dominance of some locally-incorporated foreign insurers, having ranked fourth with around 10% market share of NB premiums and contributions in the last three years. Likewise, its Singapore franchise is smaller in stature, with market shares of 5% or less in the general and life segments," they said.

As its life and non-life businesses contribute almost equal proportions of overall gross premiums and pre-tax profit, Maybank Ageas' risk and earnings profile is well diversified, according to the analysts.

They said topline gains on the back of business growth and largely stable investment returns have supported Maybank Ageas' profit performance, with investment-related income consistently contributing 25% to 30% of aggregate premiums and investment returns in the past five years.

"Pre-tax return on assets averaged a healthy 2.6% in the last three years. Maybank Ageas and its subsidiaries were adequately capitalised, with capital adequacy ratios above their respective individual target capital levels as at end-December 2020. Most of them had a buffer of at least 30 percentage points between the two indicators," they said.

At Bursa Malaysia on Friday (Nov 5), Maybank's share price closed up one sen or 0.13% at RM8.01 for a market value of about RM95.08 billion.

Maybank's latest-reported number of issued shares stood at 11.87 billion, according to its Bursa filing on Oct 21, 2021.

6 November 2021, Marketing Magazine

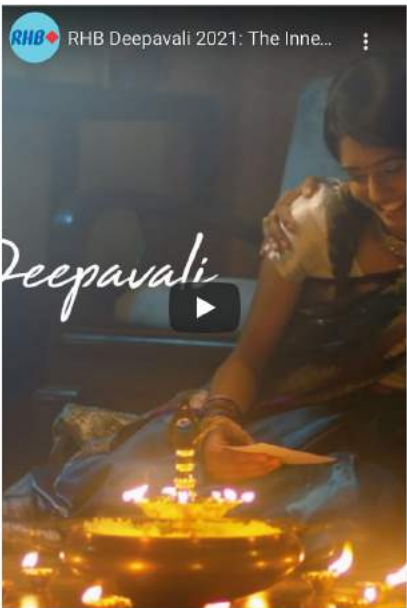
Etiqua's Deepavali Webfilm

For a second consecutive year, we are celebrating Deepavali in the midst of the pandemic that overshadowed almost all the joy in our lives.

Maxis - The Most Influential Influencer



RHB Group - The Inner Light by FCB Malaysia



Yet, our resilient nature and brave spirits have helped us through these tough times, and keep hoping for better days.

Etiqua - Clay Pot, Golden Pot



PETRONAS - Akka



Keeping with the spirit of Deepavali, we have compiled a list of adverts that symbolise what the celebrations are all about - "victory of light over darkness, good over evil, and knowledge over ignorance".

Digi Telecommunications - The Inspiration



TNB - Seed-Sational Deepavali



 IRVINS Christmas Gift Bundle 

 Salted Egg Crunchy Roll (120g)

RM 12.36 RM-24.72

OPEN

NAVIGATE

NGO, Etiqa reach out to needy families in Kampung Kudei, Kampung Rampangi

POSTED ON NOVEMBER 1, 2021, MONDAY AT 10:47 PM SARAWAK



Zawahir (second right) and Kampung Kudei headman Mohamed Maraji (left) jointly hand over a Jejak Prihatin assistance pack to a villager, Hajijah Embong, as Kampung Kudei mosque committee chairman Ismail Idris looks on.

KUCHING (Nov 1): The 'Jejak Prihatin' programme, jointly run by humanitarian non-governmental organisation (NGO) Islamic Aid Malaysia (IAM) and Etiqa Takaful, has arranged for food and cash aid to be channelled to needy residents of Kampung Kudei and Kampung Rampangi here.

IAM president Zawahir Abdullah said the Jejak Prihatin partners acknowledged the adverse impact from the prolonged Movement Control Order (MCO) had on the people, especially those from the B40 (low-income) group.

"We hope that through this contribution, it would relieve some burden off these villagers.

"In view of measures to curb the spread of Covid-19, we strictly observe the set SOP (standard operating procedures) in distributing cash and food to the recipients including limiting the number of people handling and receiving the food packs, providing hand sanitisers, conducting the sanitisation works and also ensuring proper social distancing amongst our staff and volunteers," he said when met at Masjid Kampung Kudei here last weekend.

Adding on, he said Jejak Prihatin was also being implemented in Johor, Selangor, Kedah, Perak, Kelantan and Terengganu.

"We hope that more corporate bodies would engage IAM, just like Etiqa Takaful, in organising and running more humanitarian and welfare programmes going forward," said Zawahir.

Jejak Prihatin is one of AIM's community, welfare and humanitarian-focused programmes being run every year in collaboration with its corporate partners.

Creating value via spin-offs

PANKAJ
C. KUMAR



Inside insights

LAST week, one major Dow Jones Industrial Average constituent and another former big name of the 30-stock index announced plans to split their companies in a move to create value for their respective business units.

General Electric (GE) was the first to announce a split of the company into three separate public companies, focusing on energy, healthcare, and aviation, which will put to end the history of the 129-year-old conglomerate that was once the most valuable company in the United States.

GE's move was quickly followed up by healthcare conglomerate, Johnson & Johnson (J&J), which announced plans to split its consumer products business from its pharmaceutical and medical device operations, creating two publicly traded companies.

Both the GE and J&J announcements were met with resounding applause from the market as their share prices closed 2.6% and 1.2% higher post announcements.

There are reasons why corporates embark on business spin-offs, but typically it is for the relatively large profit-oriented unit to have greater autonomy in terms of capital allocation and funding, a greater focus on that particular business area, and strategic flexibility to drive long-term growth via organic growth or merger and acquisitions,

which undoubtedly is meant to create value for all stakeholders.

In addition, as far as valuation by the market is concerned, a company with multiple business divisions will not be attached a holding company discount as analyst typically assigns this discount when valuing a conglomerate. Hence in its original form, there is a great tendency for the sum of parts of a conglomerate to be more than the value assigned to the holding company itself.

On the other side of the coin, some investors do not prefer a large conglomerate to be spun-off as this will result in the newly created entity or companies being on their own without the experience of strong board leadership.

There is also a possibility that the value attached to the stand-alone business may be well below that of the holding company before, and last but not least, in certain cases, a particular business division may end up with a higher gearing level mainly due to the nature of the business itself. This could likely be the case in capital-intensive businesses such as oil and gas or telecommunication or even the utility sector.

The Malaysian experience

Malaysia's best-known example for a corporate spin-off was when Sime Darby was split with two new separate listed entities four years ago. Sime Darby Plantations (Sime Plant) and Sime Darby Property (Sime Prop) were spun-off from the original Sime Darby (Sime).

Shareholders of the holding company were allocated equal shares in Sime Plant and Sime Prop for every Sime share held and with a reference price of RM5.59 and RM1.50 respectively, while Sime itself was attached a reference price of RM1.85 per

share. Collectively, the original Sime, with a last traded price of RM8.94, was split into three different corporates with individual reference prices, which in total was equal to the original Sime share price before the spin-off took effect.

Based on today's market prices, Sime's market price is RM2.21 (up 36 sen or 19.5%); Sime Plant is at RM3.96 (down RM1.63 or 29.2%) and Sime Prop is at 67.5 (or down 82.5 sen or 55%).

Collectively, the three companies have a combined value of about RM6.85, which is about RM2.10 or 23.4% lower than the pre-split value of RM8.94 per share. At RM6.85, the combined value of the three companies in terms of the share price is back to the level where Sime Darby as the original holding company used to trade in June 2009!

Potential spin-offs in other listed companies

Among the large corporates, we have also seen a spin-off involving IOI Properties by IOI Corporation, IGB Commercial REIT by IGB, Axiata by Telekom Malaysia, among others.

When measured against the share prices of the spun-off units and their respective original form, the results are relatively mixed. It all depends on the investors' sentiment on a particular sector as well as a specific issue related to the spin-off unit itself.

What are the other potential spin-offs that we can expect from corporate Malaysia? There are two to three potential ones at this stage and this includes Affin Holdings' plans to take divest Affin Hwang Asset Management and Malayan Banking Bhd's plans to sell its insurance arm, Etika, as well as Tenaga Nasional, which may see the spin-off of its power generation business, while transmis-

sion and distribution activities will remain under the currently listed entity.

Can spin-offs create value for shareholders?

The issue with the spun-off companies is very much sector-specific. For example, certain sectors may be out of favour for now and this includes the property sector, which is up against a weak market sentiment especially at the high-end and high rise segment, as well as the severe overhang that is being felt across the property market segment, except for the industrial segment.

In the plantation sector, despite record-high CPO prices, issues related to environment, social, and governance and deforestation have taken precedence instead. On the other hand, certain sectors may be the flavour of the season, especially for companies with business units where the market is willing to pay a high premium.

For now, that is seen in the technology sector, certain consumer segments (for example in the space where MR DIY and CTOS Digital is occupying), or even startups. As we have seen valuation on certain startups has just gone to the moon and hence for companies that are incubating these companies, to spin them off in the market makes sense as investors will be willing to pay a premium.

Going back to GE and J&J, the question would always be whether the company in its original form has a better value than the spin-off businesses and whether will shareholders will be better off or otherwise. Only time will tell as we have seen in the case of Sime.

Pankaj C Kumar is a long-time investment analyst. The views expressed here are his own.

YAP LENG KUEN



Plain speaking

A problem which had plagued businesses during the lockdown, supply chain disruptions are gradually easing although effects such as inflation are being felt in many areas.

While pockets of disruptions still exist, affecting growth, they will likely ease over time but the problem has put modes of transportation under scrutiny.

In plantations, worker shortages have driven crude palm oil prices up steeply while disruptions in fertiliser exports from China are affecting plantation operations.

Disruptions in magnesium supplies from China are affecting the production of aluminium ingot, leading to disruptions in vehicle parts production in Malaysia as well.

Supply chain disruptions easing gradually

"Disruptions will continue to plague world trade at least until mid-2022," said former Inter-Pacific Securities head of research Pong Teng Siew.

Companies with deep pockets attempt to circumvent the problem but some smaller companies are still bearing the brunt of the problem.

Visible risks of higher infection numbers amid the need to reopen the economy is placing a dilemma on the government and businesses.

Over time, we will need to reinvent the supply chain, potentially redirecting some of the goods to other modes of transportation.

"Excess capacity in the aviation sector can be utilised to solve this problem but it will take time to build efficiencies and economies of scale," said Bank Islam chief economist Mohamed Afzanizam Abdul Rashid.

Malaysia's international trade has been concentrated on sea transport, which accounted for 55% of total exports in the first eight months of 2021; this stood at 58% for imports.

In contrast, air and land transport

accounted for 31% and 14%, respectively, of exports; for imports, it was at 30% and 12%, respectively.

While there are now less disruptions in the operations of its suppliers, bus manufacturer Gemilang International Ltd, which is listed on the Hong Kong Stock Exchange, is experiencing a tremendous rise in prices of commodities such as aluminium and steel, which it uses for building buses.

"This has forced us to revise our cost and selling prices every month," said Gemilang International chairman and CEO Pang Chong Yong.

Pang had faced risks of losing orders due to difficulties in getting local supplies.

"Internationally, the imbalance in supply and demand of containers is not only killing our profit margins but also delaying shipping time and our production schedule," added Pang.

Gemilang International has a factory in Senai, Johor, and produces buses for markets such as in Singapore, Australia, Dubai and Hong Kong.

There are some positive news though.

As major suppliers in the timber industry resumed operations, Southern Cable Group Bhd, a registered supplier with Tenaga Nasional Bhd (TNB) and other companies, had also resumed its production of wooden cable drums since September.

During the lockdown, Southern Cable had experienced a shortage of sawn timber from major upstream suppliers, which affected its production of wooden cable drums used for delivery of cables and wires.

With more states transitioning to phases three and four of the National Recovery Plan (NRP), Southern Cable is seeing a surge in demand for cables and wires.

"We also continued to secure new contracts from Telekom Malaysia Bhd and TNB in September and October, respectively," said managing director Tung Eng Hai.

Southern Cable is optimistic of greater demand for new cables and wires following new projects in the power, renewable energy, construction and infrastructure sectors.

Insurers see rising demand for travel insurance as more countries make it mandatory

BY KANG SIEW LI

Things are beginning to look up for airlines and hospitality industry players as countries gradually reopen their borders. In anticipation of international travel resuming and subsequent increase in travel bookings, non-life insurers are also expecting more demand for travel insurance, which has become essential since the Covid-19 outbreak.

This is further bolstered by news that more countries are making it mandatory for inbound visitors to have travel insurance that covers Covid-19-related medical expenses with a minimum amount.

Some general insurers such as AIG Malaysia Insurance Bhd and Tune Protect Group Bhd have revised their white-labelled travel insurance products, which are sold under another company's brand such as airlines, to include Covid-19-related incidents. But most are still looking into adding Covid-19 to their existing travel insurance plans as standard policies for travel insurance/takaful do not provide coverage for any communicable disease.

Chris Eng, chief strategy officer of Etika Insurance and Takaful, a member of Maybank Group, says it is anticipating strong growth in travel insurance given the resumption of travel.

"Awareness of potential health and other issues during travel has already increased and therefore the take-up rate of travel insurance should also increase. However, as Covid-19 is [deemed] a pandemic, this is currently excluded from many traditional travel insurance products. Etika is exploring extending our travel coverage to include Covid-19 cover," he tells *The Edge*.

Countries like Singapore, Thailand, Vietnam, the UAE, Turkey and Portugal are reportedly requiring travellers to have mandatory travel insurance covering the necessary medical expenses related to Covid-19.

"We expect more countries to impose such requirements as borders open up. The specifics, however, are still uncertain and will determine whether or not an insurance company will be able to provide such coverage. It could be provided by special Covid-19 insurance or takaful products catered for travel, given that traditional travel insurance products do not cover Covid-19 at the moment," says Eng.

Tune Protect lifestyle lead Normah Baharom says for Malaysians travelling abroad, the mandatory Covid-19 coverage will depend largely on the government of the destination country imposing such requirements. For example, Thailand and Singapore have mandated that travel insurance must have a coverage level of at least US\$100,000 and S\$30,000 respectively for all inbound travellers.

"In terms of inbound travellers to Malaysia, Prime Minister Datuk Seri Ismail Sabri Yaakob recently announced the opening of Langkawi for fully vaccinated foreign visitors commencing Nov 15. In the announcement, the government has imposed a mandatory insurance coverage of at least US\$80,000 for these leisure travellers to enter the island," she says in an email response to questions from *The Edge*.

Under the Malaysian Aviation Consumer Protection Code 2016, airlines in Malaysia are prohibited to automatically add

on services such as insurance effective Aug 31, 2016.

Tune Protect among the biggest beneficiaries

Among the beneficiaries of the push to mandate Covid-19 insurance coverage is Tune Protect, which has seen its travel insurance segment's gross written premium (GWP) increase 542% year on year to RM15.4 million for the second quarter ended June 30 (2QFY2021), recovering from the pandemic impact in 2QFY2020 when GWP only totalled RM2.4 million.

"The growth in Tune Protect's travel business was encouraged by travel recovery and performance of Covid-19 products in the Middle East by Tune Protect Re, the reinsurance arm of Tune Protect, which was largely contributed by the business-to-business (B2B) segment and the Middle East's low-cost carrier Air Arabia [of which Tune Protect is its travel insurance provider]," says Normah.

"As countries are gradually reopening their borders, we can anticipate stronger exponential growth in the travel insurance take-up rate. The Middle East was one of the regions that reopened [its borders] the earliest in 2020. And when it did, Tune Protect's travel business in that region doubled y-o-y despite the pandemic. We observed a pent-up demand for travel, or what is being termed as 'travel revenge,'" she adds.

Normah says looking at the successful rollout of the Langkawi travel bubble, which commenced on Sept 16, the preliminary number of domestic tourists that visited the island indicates pent-up travel demand as well as signs of travel recovery.

"With the declining rate of daily Covid-19 cases in Malaysia, the lifting of interstate travel restrictions in October and talks about reopening Malaysia's borders in November, we are positive of a higher take-up in travel protection. Proper standard operating procedures (SOPs) and safety measures have also been put in place by governments and airlines, making people feel more comfortable and convinced to travel," she says, noting that this is further strengthened with countries like Singapore, Thailand and some in the Middle East that have made it mandatory for travellers to have a certain amount of coverage before being permitted entry.

According to Kenanga Research analyst Clement Chua, travel insurance only makes up 5% to 7% of Tune Protect's GWP, from 20% previously, owing to Covid-19 restrictions. While Tune Protect is AirAsia Group Bhd's travel insurance provider, the low-cost carrier comprised less than 10% of the group's business as at 2QFY2021, from about 90% pre-pandemic, he wrote in an Oct 14 report.

Chua has a "trading buy" call on Tune Protect, with a target price of 60 sen. Tune Protect's share price had risen 12.5% year to date to close at 49.5 sen last Thursday, translating into a market capitalisation of RM372.12 million for the insurer.

Travel insurance to cost more due to Covid-19

The premium for most travel insurance plans depends on several factors such as the coverage amount, duration and destination. Still, prices of travel insurance with Covid-19 coverage have risen sharply. According to research from GoCompare,



Eng: Etika is exploring extending our travel coverage to include Covid-19 cover



Normah: As countries are gradually reopening their borders, we can anticipate stronger exponential growth in the travel insurance take-up rate



Wang: People remain cautious as the travel restrictions have only recently been lifted and the situation is very uncertain if a travel ban will be reimposed or the number of cases will increase

travel insurance premiums have risen 20% to 30% due to Covid-19.

To cater to the countries' requirements for travellers to have mandatory travel insurance, Tune Protect has enhanced its travel policy to include Covid-19-related cover for AirAsia passengers from Malaysia and Singapore, introduced Tune iPass in Thailand, and offers Covid-19 Plus extension products in the Middle East, where travel protection is bundled in AirArabia flight tickets.

AirAsia passengers departing from Malaysia, for example, may take up the AirAsia Travel Protection by Tune Protect at premiums starting from RM42.50 per passenger.

Normah says the enhanced travel protection covers up to RM100,000 in medical expenses if policyholders contract Covid-19 and are hospitalised in any of these seven countries — Singapore, Indonesia, Thailand, Brunei, Vietnam, Cambodia and Myanmar. It also extends Covid-19 coverage of three existing benefits, namely trip cancellation, daily hospital allowance and compassionate visit.

"One of the unique features of this enhanced travel protection plan is the Covid-19 bereavement allowance, which pays out a sum of RM5,000 in the event of an untimely demise of the policyholder due to Covid-19 contracted during the trip," she adds.

Normah also points to the group's Thai associate — Tune Protect Thailand — which introduced Tune iPass in June 2020 in response to the Thai government's requirement for all inbound travellers to have a travel insurance plan with Covid-19 health and medical coverage of at least US\$100,000.

"We were the first insurer in Thailand to introduce this travel protection to the market and we have received overwhelming response from travellers. This has propelled us to being the market leader, with a 29% market share of travel insurance in Thailand for 2020," she says.

Available in three plans, the premium for Tune iPass starts from THB3,100 (RM386.50).

Is this the real turning point for insurers?

Allianz General Insurance Co (Malaysia) Bhd CEO Sean Wang is expecting growth to pick up gradually across all business areas in line with increased economic activity, which will increase demand for commercial insurance coverage, while improved consumer sentiments will increase demand for personal lines of insurance.

"As Malaysia lifted its ban on interstate travel from Oct 11, we see a rise in domestic travel. With the majority of people now vaccinated, people feel more confident to move about and in turn, travel will increase as you can see from media reports and also people uploading photos of their travels on social media," he notes.

"Nonetheless, people remain cautious as the travel restrictions have only recently been lifted and the situation is very uncertain if a travel ban will be reimposed or the number of cases will increase. Based on these developments, we foresee a gradual increase in demand for travel insurance for a start," he says, adding that travel insurance, however, forms only a small part of the company's diversified portfolio in the general insurance business.

CONTINUES ON PAGE 34



NEWS

Etiqua introduces AI-based Drive Less Save More car insurance feature



Insurance provider Etiqua has introduced a new AI-driven usage-based car insurance feature that promises lower premiums of up to 30 percent

SINGAPORE

Local insurance provider Etiqua has introduced a new usage-based car insurance feature, dubbed Drive Less Save More (DLSM), which uses artificial intelligence (AI) to calculate the driver's mileage, and adjust the premiums accordingly. Etiqua says that the scheme is able to help drivers reduce their car insurance premiums by up to 30 percent, and is available for those who sign up or renew one of the company's Private Car comprehensive insurance plans.

Usage-based insurance schemes are being increasingly offered by insurers to help drivers who clock lower mileages to lower their insurance premiums, but Etiqua says that its DLSM feature doesn't involve the use of telematics or location tracking systems, offering an added sense of security and privacy.

Instead, the DLSM system requires customers to upload an image of their car's odometer and car number plate via the Tiq by Etiqua app. Etiqua recommends doing so as regularly as possible, with a minimum of 10 days between each upload, and the system's AI software will assess the images and calculate the rebate applicable.

How it works



Sign up
Purchase our Comprehensive Private Car Insurance. Activate DLSM FREE with us via the Tiq by Etiqua app.



Upload images
Upload images of your odometer and vehicle number plate to the Etiqua app, subject to a minimum of 10 days between each upload.



Enjoy cash rebate
Your cash rebate will be credited to your TiqConnect eWallet. A daily notification will be sent to update you.

The rebates will be calculated on a daily basis, as a percentage of the customer's basic premium, after deducting any no claims discount (NCD), as illustrated via the table below. Customers will receive the rebates in cash, credited to their TiqConnect eWallet within 3 working days, and they can encash the rebate straight to their bank accounts or via PayNow.

Tier	Daily distance less than	Daily discount	Annual rebate
1	14km	0.082%	30%
2	22km	0.055%	20%
3	33km	0.027%	10%

Etiqua says that the introduction of the new feature stemmed from the general decline in car usage in Singapore following the pandemic, despite the increase in demand for car ownership here. It notes that the car population (excluding private hire cars and taxis) had risen by almost four percent since the start of 2021 to end of September this year, according to figures from the Land Transport Authority (LTA).

In addition, the introduction of features such as DLSM serves as further incentives to entice drivers to reduce their vehicle usage, as part of a push towards a sustainable and green transportation future for Singapore.

"Singapore's love for cars has not been dampened by the pandemic. While this trend is ongoing, we also understand that car usage has inevitably fallen as people adopt hybrid work models and curtail outdoor activities given the pandemic," said Dennis Liu, Chief Digital and Transformation Officer of Etiqua. "With the rollout of the new DLSM feature, we aim to provide drivers with a form of reward for the fewer mileage clocked on the road."

tech360tv

III EARBUDS SMARTPHONES

FEST OF 2021

LAPTOPS CAMERAS

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Nov 9 · 2 min


Singapore Launches New eGIRO Service, But What Benefits Does GIRO Have Today?

The Association of Banks in Singapore (ABS) on Monday, 8 November, launched a new nationwide eGIRO service that cuts the application time from weeks to minutes.



There are eight major banks and 13 billing organisations offering the service at launch, as reported by [CNA](#). The billing organisations include Central Provident Fund Board, Housing Development Board, GrabPay, Singtel Dash and Etika Insurance Singapore, to name a few.

Existing instructions using paper forms, however, will not be migrated to eGIRO. This new digitised service will not be completely replacing existing paper GIRO for the moment. Its main purpose, as Deputy Prime Minister Heng Swee Keat points out, is to shorten the application process, which can take up to three weeks at the shortest and six weeks at the longest.



eGIRO participating banks. / Credit: Kua Chee Siong via The Straits Times

The question is: What are the benefits of using GIRO over other payment methods today?

General Interbank Recurring Order (GIRO) was first made available in 1984, giving Singaporeans a cashless method of paying for recurring bills, such as personal income tax, mobile phone bills, and season parking, among others. It used an electronic direct debit mechanism, wherein the billing amount would be automatically deducted from the individual's bank account and transferred to the billing organisation.

One of the best benefits of using GIRO is that there are no hidden fees. It's entirely free to use. You only need a bank account to get started.

For Singaporeans, GIRO also lets you sign up to pay your income tax via interest-free monthly instalments, saving you from having to pay it all at once at the end of each year.

Aside from these, using GIRO is arguably the same as using other payment methods like, say, your credit or debit cards.

A lot of platforms have yet to accept GIRO payments. In contrast, credit cards are accepted by almost every major merchant and billing organisation. For GIRO to be accepted, a merchant must have a partnership with a bank.

Additionally, there are no added incentives to using GIRO over credit cards or online banking, which let you rack up points or earn cashback rewards. So for bigger payments, using a credit card could prove more advantageous for you.

While there are safeguards in place to protect your personal data, using GIRO involves granting banks and billing organisations access to your bank account. Erroneous deductions can be made and you could be none the wiser. For example, if you're using GIRO to pay your credit card bills, you have to check your bank account to make sure the deductions and the charges match.

With regard to which payment method is the best, there's no definitive answer. Payment methods have evolved in significant ways over the last few years, and we now have more options than ever before. Each one has its own benefits and caveats. But when it comes down to it, what most of us are usually after is convenience. So it's really up to you which among the methods available you feel work best for your situation.

WealthBriefingAsia

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TECHNOLOGY

Digital Digest: The Latest Tech News: Association Of Banks In Singapore

Editorial Staff,
9 November 2021



The latest developments in financial products and investments from around the world.

The Association of Banks in Singapore (ABS) has launched an “eGIRO” service that digitises the current paper-based process, enabling consumers and billing groups to set up GIRO instructions in real time.

Initially, eight banks are involved: Bank of China, DBS Bank/POSB, HSBC, Industrial and Commercial Bank of China, Maybank, OCBC Bank, Standard Chartered Bank and UOB Bank.

In common parlance, a giro transfer is a method of transferring money by instructing a bank to transfer funds directly from one bank account to another without the use of physical checks.

Some 13 billing organisations, spanning sectors including wealth management, are also involved: Bank of China Credit Cards, Central Provident Fund Board, Diner’s Club, Etiqua Insurance Singapore, FWD Insurance – Singapore, GrabPay, Housing Development Board, Industrial and Commercial Bank of China Credit Cards, iFast Corporation Limited, Singapore E-Business Pte Ltd, Singlife, Singtel Dash, and YouTrip.


To illustrate the scale of the time saving, ABS said the existing GIRO application process takes three to four weeks to complete end-to-end. The rollout comes at a time when financial centres such as Singapore are competing to stress their prowess in digital technology.

“With the new eGIRO service, the creation and cancellation of GIRO instructions will be automated and there will be a significant reduction in turnaround time from around three weeks to mere minutes. It will also cut the consumption of paper-based documentation by around two million sheets per year, minimising errors due to human intervention. This truly transformative initiative is a contribution towards the Smart

initiative is a contribution towards the Smart Nation drive and a push for greater adoption of digital transfers,” Ong-Ang Ai Boon, ABS director, said.

The eGIRO service is built on application programming interface and cloud-based architecture, which will allow the solution to scale the needs of all banks and billing organisations in Singapore much more quickly, ABS said.

Anita Loh, chair of the eGIRO initiative and head of product and digitalisation, group transaction banking, UOB, said: “The new eGIRO service marks a new chapter in Singapore’s progress towards a truly digital economy. With payment setup and approval all done online, the previously manual paper process is now a digital, end-to-end and eco-friendly experience. For business users, they will also be able to benefit from greater operational efficiencies and streamlined workflows. This, in turn, extends their reach in e-commerce marketplaces through e-wallet top-ups and instant digital payment collections.”



News

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Singtel prepaid hi!App gets overseas remittance feature built into the app

By [Liu Hongzuo](#) - on 9 Nov 2021, 3:30pm


Singtel today (9 November 2021) launched a 'new' feature within its prepaid card app. The Singtel hi!App now comes with the Singtel Dash Remit functionality, allowing hi!App prepaid SIM cardholders to remit money home directly from the SIM card's app itself.

With 70% of Singtel's prepaid customers being part of the migrant and peripatetic work community, remittance is a crucial financial service for workers using Singtel to transfer cash back to their families at home. As such, the [Singtel Dash e-wallet](#) feature was ported over to its prepaid card app.

“

“Our goal is to provide our prepaid customers with a holistic way to stay connected to their families back home. We have brought the most popular features – top-up and remittance – under a single app so customers can carry out transactions quickly and seamlessly. Those who were previously not on our Dash app can now enjoy our competitive remittance rates without having to install another app. Beyond enhancing services available to our migrant community on the hi!App, we also recognise their valuable contributions to Singapore and have organised regular engagement activities to boost their spirits since the onset of the pandemic,” said Ms Gan Siok Hoon, Managing Director of Consumer Sales & Mobile Marketing, Singtel.

”



Singtel volunteers helped residents set up Dash Remit on hi!App during the Deepavali event held at a dormitory on 7 November. Credit: Singtel.

Now, Singtel hi!App comes with prepaid account management, data plans, entertainment bundles, and social packages, on top of its newly-added remittance function. Users receive 1GB of free mobile data for their first remittance through hi!App. Remittance fees start at S\$2. Every successful remit earns hi!Rewards coins, which can be exchanged for additional talk time or e-vouchers for shopping.

Also, every instance of remitting also comes with a free 30-day insurance provided by Income (up to S\$5,000 payout as coverage). This is not a new feature - previously, the [Singtel Dash e-wallet app](#) partnered with [Etiqua](#) for similar remittance coverage.

THE STRAITS TIMES

BRANDED CONTENT
ILPs for the digital age:
lower management fees
and greater flexibility

Digital insurers are redefining investment-linked policies to meet investors' changing needs



With a digital insurer, signing up for an investment-linked policy no longer has to be a long-drawn process involving lots of meetings and paperwork. PHOTO: GETTY IMAGES

Much of our lives have moved online, a trend accelerated by the global pandemic. Investing, too, has evolved into something that can be done at the click of a mouse.

Signing up for Investment-Linked Policies (ILPs) has traditionally been a lengthy and complicated process, from that first meeting with a financial advisor to navigating the various rules and restrictions during the term of a plan.

An ILP is a type of plan that enables policyholders to invest in a diversified mix of assets through ILP sub-funds. ILP policyholders pay premiums that are then used to buy units in the sub-funds, as well as to purchase life insurance protection.

Etika Insurance has launched online direct purchase products such as Tiq Invest, the new digital ILP that is redefining the user experience in the new normal. Etika is part of Maybank, South-east Asia's fourth-largest banking group and has a 69 per cent stake. This new breed of ILP is helping customers save money and time thanks to lower management fees, the convenience of being able to purchase the policies online and unprecedented flexibility.

"ILPs are stereotyped as complex and difficult to understand, often with lock-in periods. With Tiq Invest digital ILP, we aimed to keep things simple for the policyholder and to keep management fees low so that policyholders benefit more from the performance of the underlying funds," says Mr Raymond Ong, CEO of Etika Insurance Pte Ltd.

Lower management fees and an agent-free sign-up process

Signing up for a conventional ILP can be a cumbersome process as customers are required to first attend an appointment with an agent.

For savvy digital natives with access to a wealth of information online, this can seem like an unnecessary and expensive inconvenience.

Unlike conventional ILPs, digital ILPs are not sold through agents. Instead, they can be purchased online without a prior consultation so long as the customer passes the Customer Knowledge Assessment (CKA) during the sign-up process.

For those who are reluctant to set up an appointment with an agent, this is an ideal arrangement as it not only saves time, but also reduces unnecessary human contact in the pandemic.

For instance, fees for Tiq Invest's digital ILP are some of the lowest on the market. The fees encompass a management charge fee and fund management fee. No agents' commissions are charged.

"Tiq Invest charges a low fee of 0.75 per cent per annum, which compares favourably to other digital insurers who may be charging up to 1 per cent per annum," says Mr Ong.

For those who require assistance, Tiq's customer care and telesales personnel are just a phone call away and are ready to dispense advice for free.

Access to a diversified investment portfolio

Just like conventional ILPs, digital ILPs offer a way to build a diversified investment portfolio through one single product, with no guaranteed returns.

Tiq Invest digital ILP offers four packaged funds investing in five ILP sub-funds.

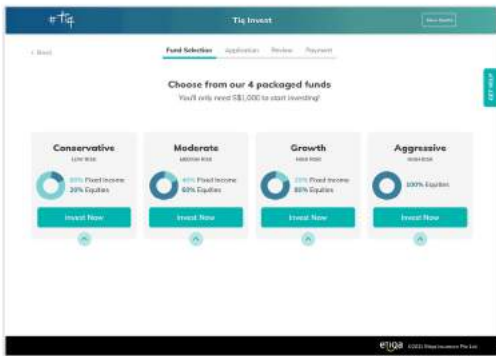
The ILP sub-funds cover multiple regions and offer a high degree of geographic diversification. For instance, the Emerging Markets Bond Fund offers exposure to emerging market countries, the Asian Tiger Bond Fund to Asia, and the Infinity Global Stock Index Fund to developed countries.

The ILP sub-funds are handled by some of the industry's top fund managers, including BlackRock, PIMCO, Dimensional Fund Advisors Ltd and Lion Global Investors Limited.

5 November 2021, The Straits Times (2)

Etiqua Singapore Digital Investment-Linked Policies

Policyholders choose from one of the four packaged funds according to their risk tolerance.



Signing up for Tiq Invest is easy – simply choose your preferred packaged fund, based on your risk appetite. PHOTO: TIQ INVEST

For instance, investors with a high risk appetite can maximise growth potential by opting for the Aggressive packaged fund, a 100-per-cent equities packaged fund with 100 per cent allocation of the Infinity Global Stock Index Fund.

More circumspect investors, on the other hand, might opt for the Conservative packaged fund, which allocates 30 per cent to the Global Short Fixed Income Fund and 45 per cent to the Asian Tiger Bond Fund.

Great flexibility in uncertain times

Some investors are wary of signing up for conventional ILPs as they have the reputation for being inflexible. Policyholders are sometimes locked into a pre-defined payment structure, or cannot access their funds during the lock-in period without surrender charges, and must also abide by certain rules governing withdrawal.

With Tiq Invest, policyholders are able to access their funds without penalties.

The pandemic has also upended the traditional notion that careers follow a linear path. Breaks from work are possible and sometimes welcome, and fluctuating incomes are common due to the growing freelance and gig economy worldwide. What is more, the pandemic has introduced a further layer of uncertainty.

Tiq Invest's digital ILP takes this fluidity into account and offers a much higher degree of

Tiq Invest's digital ILP takes this fluidity into account and offers a much higher degree of flexibility when it comes to premium payments and withdrawals.

For instance, policyholders can choose between making regular top-ups and ad-hoc top-ups of one or more lump sums. In addition, there is no lock-in period, so they are free to make withdrawals whenever they wish.

Policyholders also enjoy a high degree of flexibility when managing their investments.

“We allow customers to make unlimited packaged fund switches for free. They can make quick changes to their investments according to their needs,” says Mr Ong.

“A customer could be feeling aggressive in his investment goals and take up the Aggressive packaged fund. A few months down the road, he might have a change in goals and decide to be more conservative in his approach. He could then initiate a packaged fund switch request on our customer portal, TiqConnect via the Tiq by Etiqa mobile app.”

To complement their investments, policyholders enjoy life insurance protection valued at the higher of 1) 105 per cent of their net premium or 2) account value, which offers their loved ones an added layer of financial security.

Promotion

Receive up to \$2,000 cashback when you sign up for Tiq Invest digital ILP. The cashback will be credited to your TiqConnect account rather than paid into the digital ILP plan, and can thus be withdrawn in cash via PayNow at any time for instant gratification. Terms and conditions apply.

- Find out more about the new digital ILP and sign up online at [Tiq Invest](#).

Tiq Invest is underwritten by Etiqa Insurance Pte. Ltd. (Company Reg. No. 201331905K).

11 November 2021,
Etika Singapore News

Date	Headline	Media Outlet
03-Nov-2021 08:01AM	What Place Do ILPs Have In Your Wealth Accumulation Strategy?	SingSaver.com.sg
08-Nov-2021 01:00AM	Best Travel Insurance Plans And Promotions In Singapore (2021)	SingSaver.com.sg
08-Nov-2021 02:31PM	New nationwide eGIRO service to shorten application process from weeks to minutes	Times of News - Singapore
08-Nov-2021 03:50PM	Customers from 8 major banks can now set up GIRO payments online within minutes	The Business Times
08-Nov-2021 06:26AM	New nationwide eGIRO service to shorten application process from weeks to minutes	SingaporeNewsLive
08-Nov-2021 08:42AM	Singapore sets aside an additional S\$180m for AI research; launches two new AI programmes	The Business Times
08-Nov-2021 09:59AM	Eight Singapore banks to participate in new eGIRO launch	MSN Singapore
08-Nov-2021 11:53AM	New nationwide eGIRO service to shorten the application process from weeks to minutes	The Singapore Time
08-Nov-2021 11:53AM	New nationwide eGIRO service to shorten the application process from weeks to minutes	The Bharat Express News
08-Nov-2021 11:53AM	New nationwide eGIRO service to shorten application process from weeks to minutes	Channel NewsAsia
08-Nov-2021 12:20PM	New nationwide eGIRO service to shorten application process from weeks to minutes	Head Topics
08-Nov-2021 12:59PM	Permohonan Giro boleh dibuat dalam talian, jimat masa dari tiga minggu ke beberapa minit	BeritaHarian.sg
08-Nov-2021 12:59PM	Khidmat baru eGIRO singkatkan proses dari beberapa minggu ke beberapa minit	BERITA Mediacorp
08-Nov-2021 12:59PM	Khidmat baru eGIRO singkatkan proses dari beberapa minggu ke beberapa minit	BERITA Mediacorp
09-Nov-2021 05:50AM	Singapore will set aside additional S\$180m for AI research: DPM Heng	The Business Times
09-Nov-2021 05:50AM	Customers from 8 major banks can now set up GIRO payments online in minutes	The Business Times
10-Nov-2021 06:23PM	Singtel prepaid hi!App gets overseas remittance feature built into the app	AsiaOne
13-Nov-2021 10:25AM	4 ways to protect your savings with Dash PET	The Wacky Duo
16-Nov-2021 12:08PM	Wavemaker backs Philippine insurance marketplace	Tech in Asia
16-Nov-2021 12:52PM	InLife leads investment round of Filipino D2C insurtech platform Maria Health	e27
17-Nov-2021 05:50AM	Bond yields will rise but look out for opportunities in shorter dated bonds	The Business Times
19-Nov-2021 03:48PM	What Does It Take To Earn \$150? 7 Ways Students Can Earn This School Holidays	TheSmartLocal

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Harbolnas 11.11, Cekpremi beri diskon spesial untuk asuransi mobil

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KONTAN.CO.ID - JAKARTA. Portal pembanding asuransi terdepan, Cekpremi.com. turut menyemarakkan Hari Belanja Nasional (Harbolnas) tanggal 11 November atau 11.11, untuk meningkatkan kesadaran masyarakat akan pentingnya asuransi dalam pengelolaan keuangan keluarga, untuk mengantisipasi risiko yang mungkin terjadi di masa depan.

Direktur Cekpremi Ziko Goi menjelaskan, saat ini masyarakat jauh lebih berhati-hati dalam menentukan pilihan yang berkaitan dengan kesehatan dan kebutuhannya, terutama mengenai proteksi asuransi.

"Atas dasar itu, Cekpremi.com sebagai portal asuransi memfasilitasi masyarakat dalam memberikan layanan asuransi komprehensif, mulai dari memberikan informasi, membandingkan, memberikan pilihan produk asuransi terbaik dan membantu customer melakukan klaim," ujar Ziko , dalam keterangan tertulisnya, Kamis (11/11).

Ziko menjelaskan, Cekpremi.com menghadirkan serangkaian program untuk membuat masyarakat semakin nyaman berasuransi. Khusus untuk perayaan Harbolnas 11.11, Cekpremi.com memberikan diskon spesial berlipat ganda untuk asuransi mobil.

Menurut Ziko, asuransi mobil adalah bentuk pengelolaan risiko untuk melindungi pemiliknya dari pengeluaran tak terduga terjadi pada aset penting seperti mobil.

"Ada diskon sebesar 25% dan cashback special 11% ditambah 11% (total cashback 22%) dari Cekpremi untuk pembelian asuransi mobil dari perusahaan asuransi Mega Insurance, Simas Insurtech, ABDA, Etiqa, Artarindo dan Tugu Insurance melalui portal Cekpremi.com," ungkap Ziko.

Diskon khusus juga tersedia untuk produk asuransi properti dari Mega Insurance, ABDA dan Artarindo sebesar 11% dan cashback spesial dari Cekpremi.com sebesar 11% 11% (total 22%), asuransi perjalanan dengan Covid-19 protection sebesar 11% 11% 11%, serta asuransi jiwa dan kesehatan sebesar 11%.

"Diskon spesial berlipat ganda ini berlaku selama seminggu, dari tanggal 11 November sampai tanggal 18 November 2021. Customer bisa langsung mengecek dan melakukan pembelian di Cekpremi.com, untuk mendapatkan premi terbaik dengan harga terjangkau," pungkas Ziko.



Suara.com - Hari Belanja Nasional alias **Harbolnas** 11.11 tidak hanya menyajikan promo dan diskon untuk kebutuhan rumah tangga saja.

Portal perbandingan asuransi terdepan, **Cekpremi.com**, turut menyemarakkan Harbolnas 11.11 untuk meningkatkan kesadaran masyarakat akan pentingnya asuransi dalam pengelolaan keuangan keluarga.

"Saat ini masyarakat jauh lebih berhati-hati dalam menentukan pilihan yang berkaitan dengan kesehatan dan kebutuhannya, terutama mengenai proteksi asuransi. Atas dasar itu, Cekpremi.com sebagai portal asuransi memfasilitasi masyarakat dalam memberikan layanan asuransi komprehensif, mulai dari memberikan informasi, membandingkan, memberikan pilihan produk asuransi terbaik dan membantu customer melakukan klaim," ujar Direktur Cekpremi.com Ziko Goi, dalam keterangan yang diterima Suara.com.

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"Ada diskon sebesar 25 persen dan cashback special 11 persen ditambah 11 persen (total cashback 22 persen) dari Cekpremi untuk pembelian asuransi mobil dari perusahaan asuransi Mega Insurance, Simas Insurtech, ABDA, Etika, Artarindo dan Tugu Insurance melalui portal Cekpremi.com," ungkap Ziko.

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Malaya Business Insight

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Leading Asean insurer adopts unified approach

By ... - November 8, 2021



BAUTISTA

Etiqua Philippines, a leading Asean insurer, simplifies the selection process for individuals and corporate decision-makers by integrating life, health, and non-life in one unified approach.

A unified insurance approach can be significant especially for companies keen on safeguarding the welfare of their employees. Insurance has been one of the most complex benefits that companies look into.

Etiqua Philippines President and CEO Rico Bautista highlighted the goal to simplify and make even more relevant insurance for Filipinos.

“In the country, Etiqua Philippines is only one of the very few insurance providers with a composite license. Because of this, we can offer the widest variety of insurance products in the market under one brand, one company, and one roof. This is what we mean by going unified,” Bautista said.

“Many insurance providers oftentimes offer only selected plans – a missed opportunity for customers to avail themselves of potentially wider protection when a more comprehensive range of plans are presented for their selection.” The options from Etiqua Philippines include Group Life, Group Health Insurance, Individual Life, and Non-Life. Several of its flexible products are designed to fulfill various health, protection, savings, and investment needs for different segments in the Philippines.



Business > Top Business

Etiqua Philippines unifies offerings



By Mayvelin U. Caraballo
November 6, 2021

INSURER Etiqua Philippines said it has simplified the selection process for individuals and corporate decision-makers by integrating life, health and nonlife in one unified approach.

It said in a statement, the company said that a unified insurance approach can be beneficial, particularly for businesses concerned about their employees' well-being. Insurance is one of the most complicated perks that businesses look into.

Many employers, according to Etiqua Philippines, recognize the need for employee protection, but require assistance on which insurance plans are most suited to their employees' needs — and, given their resources, how they prioritize the types of plans they sign up for. Companies currently do not completely appreciate the value of speaking with an insurance provider with a broad insurance portfolio to assist them in their decision-making process, according to the report. The insurer said that its goal is to assist businesses in making the best decision for their employees.

The goal, Rico Bautista, president and chief executive officer of Etiqua Philippines, stressed is to simplify and make insurance more relevant to Filipinos.

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The goal, Rico Bautista, president and chief executive officer of Etiqua Philippines, stressed is to simplify and make insurance more relevant to Filipinos.

"In the country, Etiqua Philippines is only one of the very few insurance providers with a composite license. Because of this, we can offer the widest variety of insurance products in the market under one brand, one company and one roof. This is what we mean by going unified," he was quoted as saying.

"Many insurance providers oftentimes offer only selected plans — a missed opportunity for customers to avail themselves of potentially wider protection when a more comprehensive range of plans are presented for their selection," Bautista continued.

Etiqua Philippines offers group life, group health insurance, individual life and nonlife insurance. The insurer said that its adaptable solutions are designed to meet the demands of various segments in the Philippines in terms of health, protection, savings and investment.

Leading telecommunications and media brands, heritage utility service providers, top e-commerce marketplaces, major pharmaceutical and health care companies, national government agencies, a long list of multinational business process outsourcing firms, semiconductor producers, manufacturers and the country's most recognizable conglomerates are among the companies that have benefited from its unified insurance approach, Etiqua Philippines underscored.

It said its employees have access to one of the country's largest medical networks, which includes about 30,000 doctors and 1,600 licensed hospitals and clinics.

Etiqua Philippines, a leading ASEAN insurer, Goes Unified

on November 03, 2021



Etiqua Philippines, a leading ASEAN insurer, simplifies the selection process for individuals and corporate decision-makers by integrating life, health, and non-life in one unified approach.



A unified insurance approach can be significant especially for companies keen on safeguarding the welfare of their employees. Insurance has been one of the most complex benefits that companies look into. Many of them understand the need for protection for their employees but need guidance on which insurance plans are most suitable to their employee needs – and given their resources, how they prioritize the type of plans they sign up for. Currently, companies do not fully appreciate the value of talking to an insurance provider with a comprehensive insurance portfolio to help them in the decision-making process. Etiqua Philippines aims to help companies in making a smart choice for their employees.

Etiqua Philippines President and CEO Rico Bautista highlighted the goal to simplify and make even more relevant insurance for Filipinos. “In the country, Etiqua Philippines is only one of the very few insurance providers with a composite license. Because of this, we can offer the widest variety of insurance products in the market under one brand, one company, and one roof. This is what we mean by going unified.”, Bautista said.

He added, “Many insurance providers oftentimes offer only selected plans – a missed opportunity for customers to avail themselves of potentially wider protection when a more comprehensive range of plans are presented for their selection.” The options from Etiqua Philippines include Group Life, Group Health Insurance, Individual Life, and Non-Life. Several of its flexible products are designed to fulfill various health, protection, savings, and investment needs for different segments in the Philippines. Companies that have experienced the value of the unified insurance approach of Etiqua Philippines include leading telecommunications and media brands, heritage utility service providers, top eCommerce marketplaces, major pharmaceutical and healthcare companies, national government agencies, a long list of multinational BPO firms, semiconductor producers, manufacturers, and the country’s most recognizable conglomerates. Their employees benefit from one of the largest medical networks nationwide, comprising close to 30,000 doctors and 1,600 accredited hospitals and clinics. More information about the unified approach of Etiqua Philippines is on www.etiqua.com.ph.

» Banking & Finance » Etiqua Philippines, a leading ASEAN insurer

BANKING & FINANCE

Etiqua Philippines, a leading ASEAN insurer, Goes Unified

30,000 doctors and 1,600 accredited hospitals and clinics all in one roof



Etiqua Philippines President and CEO Rico Bautista highlights the importance of having the widest variety of products under one brand, one company, and one roof to deliver unified insurance solutions to Filipinos.

Etiqua Philippines, a leading ASEAN insurer, simplifies the selection process for individuals and corporate decision-makers by integrating life, health, and non-life in one unified approach.

A unified insurance approach can be significant especially for companies keen on safeguarding the welfare of their employees. Insurance has been one of the most complex benefits that companies look into. Many of them understand the need for protection for their employees but need guidance on which insurance plans are most suitable to their employee needs – and given their resources, how they prioritize the type of plans they sign up for. Currently, companies do not fully appreciate the value of talking to an insurance provider with a comprehensive insurance portfolio to help them in the decision-making process. Etiqua Philippines aims to help companies in making a smart choice for their employees.

Etiqua Philippines President and CEO **Rico Bautista** highlighted the goal to simplify and make even more relevant insurance for Filipinos. *"In the country, Etiqua Philippines is only one of the very few insurance providers with a composite license. Because of this, we can offer the widest variety of insurance products in the market under one brand, one company, and one roof. This is what we mean by going unified."*, Bautista said.

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