Etiqa's Media Clippings of February 2022

(28 February 2022)

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25 February 2022, The Star
Maybank posts Q4 profit of RM2bil

CORPORATE

Maybank posts Q4 profit of RM2bil

Opening up of businesses lifts bank's earnings

By EUGENE MAHALINGAM
eugenicz@thestar.com.my

KUALA LUMPUR: Malayan Banking Bhd's (Maybank) net profit for its fourth quarter ended Dec 31, 2021 rose 33.8% to RM2.06bil from RM1.54bil in the previous corresponding period as earnings were mainly driven by the gradual reopening of the economy during the quarter.

Revenue in the fourth quarter stood at RM11.26bil compared with RM12.24bil a year earlier

Maybank chairman Tan Sri Zamzamzairani Mohd Isa said the group is heartened by signs of gradual recovery across the region.

"We are seeing the resumption of more economic activities, improving vaccination rates and accommodative policies, which are good signs.

"We will stay ahead in managing our key business risks and be prepared for any resurgence in Covid-19 cases," he said yesterday during a virtual press conference on Maybank's financial performance for 2021.

Maybank group president and chief executive officer Datuk Seri Abdul Farid Alias said he expects the group to remain stable in 2022.

"We will continue to drive income growth from previous opportunities in wealth management, global markets, investment banking, asset management and insurance by leveraging on our digital capabilities," he said.

Abdul Farid said Maybank also aims to preserve capital liquidity, as the group moves into the recovery phase and continues to provide support to its customers in need.

"Our expectation is for us to be stable in 2022, with the possibility of an expansion of five basis points, given the possibility of a rising rate environment.

"Although all indicators are pointing to a better year, we are guiding for return on equity to be between 9.5% and 10% in 2022, partly because we are not really out of the woods yet, as well as the impact of the one-off prosperity tax imposed by the government."

"Our expectation is for us to be stable in 2022, with the possibility of an expansion of five basis points, given the possibility of a rising rate environment."

Datuk Seri Abdul Farid Alias

For its financial year ended Dec 31, 2021, Maybank's net profit surged to RM8.10bil from RM6.48bil in the previous corresponding period, while revenue stood at RM45.96bil against RM51.03bil a year earlier.

In a filing with Bursa Malaysia yesterday, Maybank, South-East Asia's fourth-largest bank by assets, said its financial performance in 2021 was driven by the improving regional economic outlook that supported the group's higher operating income.

Total group gross loans grew 5.7% year-on-year as at Dec 31, 2021, lifted mainly by increases of 8.7% and 4.1% respectively in its Singapore and Malaysia operations.

Meanwhile, its Indonesian operations saw a slight decline of 3.2% in 2021.

"Steady growth was recorded in the global banking segment across all three home markets while the community financial services franchise recorded good growth in Singapore and Malaysia."

Commenting on its loan growth target for this year, group chief financial officer Khalijah Ismail said Maybank will be "tracking against industry growth" in 2022.

"If you refer to some of the published numbers in terms of the growth for Malaysia, similarly for Singapore and Indonesia, our target has always been along those lines."

Maybank said total current account and savings accounts (Casa) deposits rose 17.2%, driven by strong growth across all home markets.

"Consequently, the Casa ratio expanded to 47.1% as at December 2021 from 42.8% a year earlier. The strong Casa growth also helped lower the group's cost of funds and lifted net interest margin for the full year by 22 basis points to 2.32%."

Meanwhile, total group deposits expanded 6.5%, led primarily by a 10.2% growth in Malaysia.

Maybank however said this was moderated by a decrease of 6.9% and 0.4% in Singapore and Indonesia respectively, as part of their strategy to reduce dependency on costlier fixed deposits.

The group also said it continued with its strategy to maintain robust capital and liquidity positions, with its common equity Tier 1 capital ratio at 15.40% and total capital ratio at 18.83% as at Dec 31, 2021, making it one of the best capitalised banks in the region.

"The group's liquidity coverage ratio stood at a healthy 136.4%, way above the regulatory requirement of 100%."

The group also registered an improvement in asset quality with its gross impaired loans ratio declining 24 basis points to 1.99% in

> TURN TO PAGE 2

Bank's net operating income grows by 2.8%

> FROM PAGE 1

December 2021 from 2.23% a year ago.

Meanwhile, loan loss coverage improved to 111.9% in December 2021 from 106.3% previously, as a result of the additional provisioning undertaken and as several older impaired accounts were written-off throughout the year.

"Notwithstanding this, Maybank continues to maintain stringent monitoring of its credit portfolios while at the same time, undertaking proactive engagement with clients facing financial distress to assist them in managing their commitments effectively," it said.

Maybank said its impairment losses had reduced by 36.6%, as the bank had taken pre-emptive provisioning for potentially bad loans and financial investments since the pandemic started in 2020.

Maybank said net operating income grew 2.8% to RM25.45bil, tracking Malaysia's economic growth of 3.1% in 2021.

"This was achieved on the back of a 14.6% year-on-year increase in total net fund based income to RM19.09bil as a result of stronger loan growth as well as robust improvement in Casa.

"It was, however, partially offset by a 21.6% decline in net fee based income to RM6.36bil, mainly from lower net gain in investment income and marked-to-market losses on the fixed income portfolio held by its insurance unit due to rising yields."

Maybank said growth in cost was contained at 2.6%, well below income growth, resulting in pre-provisioning operating profit coming in higher at RM13.93bil from RM13.54bil a year ago.

Maybank also declared a single-tier second interim dividend of 30 sen per share, comprising an electable portion of 7.5 sen per share under its dividend reinvestment plan. This brings the full-year dividend to 58 sen per share and translates into a payout ratio of 84.5% or RM6.84bil in total.

Separately, the group's Islamic banking business saw a sterling 90.3% rise in pre-tax profit to RM4.43bil compared with RM2.33bil a year earlier, boosted by a 24.8% increase in total income to RM6.68bil. As at December 2021, total Islamic financing constituted 64.9% of Maybank's total Malaysia financing, while Maybank Islamic's market share of Islamic assets in Malaysia stood at 29.8%.

Meanwhile, its insurance arm, Etiqa Insurance & Takaful, saw a 5.4% rise in total net adjusted premium on the back of an 8.4% increase in total life and family premium. However, pre-tax profit declined 8.3% year-on-year to RM909.7mil, owing to lower marked-to-market value of its fixed income portfolio arising from the rise in yields in 2021.

25 February 2022, The Star
Etiqa Commentary



YAP LENG KUEN

Plain speaking

Concerns as US inflation hits 40-year high



High rates: A man counting US$20 bills. The US and ringgit exchange rate may also be impacted if there are volatile swings in the market. — AP

THE United States' inflation hitting a 40-year high at 7.5% has raised concerns, among other things, aggressive interest rate hikes in the US and the ensuing capital outflows from the emerging markets (EMs).

If that happens, Malaysia too will not be spared as narrowing interest rate differentials spur capital to flow back into US markets to take advantage of the higher rates there.

As a result, there may be volatile capital swings while the US and ringgit exchange rate may also be impacted.

The spotlight will be on the US Federal Reserve (Fed) and how they control this rising inflation, which is expected to ease over time as higher US rates lead to lower private consumption.

Many people may not realise it but a bust may follow if the Fed turns as resolute as previous Fed chairman Paul Volcker (1979-1987) was in combating inflation.

(To fight inflation, Volcker had raised the federal funds rate to 20% in 1981, which had helped lead to the recession of 1980 to 1982).

Policy error is a risk now.

As the Fed plays catch-up and hikes rates (after being behind the curve for the past one year), it raises the risk of policy error.

"We have highlighted over-exuberant US monetary policy tightening as a key market risk for some time now," said RHB Investment Bank head of regional equity research, Alexander Chia.

More US rate hikes are on the cards, from earlier expectations of three increases.

Volatile capital swings in EMs will occur as investors reprice and rebalance their portfolios on the expected impact of higher US rates and bond yields on the economy and earnings.

"A substantial narrowing of the rate differential between Malaysia and the US will exert downward pressure on capital flows in Malaysia and the US and ringgit exchange rate," said Socio Economic Research Center executive director Lee Heng Guie.

As the dollar rises in value in anticipation of higher US rates, the ringgit could depreciate, which results in a higher import bill.

However, exports will become cheaper to foreign buyers.

With hawkish comments from some US officials on possible US rate hikes, futures are pricing in a higher probability of a double-loaded 50 basis points increase in March.

However, the dollar has not strengthened that much, so far, partly as other major central banks like the European Central Bank and Bank of England, have also turned more hawkish.

"This has helped put a lid on overt volatility for EMs, overall. Increasingly, there might be a need for central banks in EMs to start hiking rates more proactively to counter such outflow risks," said OCBC Bank Malaysia Bhd economist Wellian Wiranto.

Some do not think the situation is that alarming.

There are some inflation components that are specific to the US and EM inflation baskets could monitor very different items.

As such, the impact is more muted, nevertheless, it is definitely higher than what has been experienced in the past two years.

"The biggest impact has already played out in the bond markets through higher yields and foreign exchange markets from dollar strength; we expect the moves to be nearly done," said Hong Leong Bank Bhd managing director, global markets, Hor Kwok Wai.

In terms of foreign exchange, in particular EMs, could benefit from the opening up of travel and stronger growth as the Omicron variant numbers ebb in line with what is seen in the US and Britain.

There is a silver lining too, as companies may try to reduce costs by moving their production to EMs. Being suppliers of cheaper goods and commodities, many EMs may benefit in a relative sense; consumers trade down and EM producers of commodities collect higher returns from their produce.

"Some companies may even double down on trying to reduce costs further by moving an even higher percentage of production to EMs," said former Inter-Pacific Securities head of research Pong Teng Siew.

As rates rise strongly in the US, inflation may ease in the coming months as higher rates lead to lower private consumption in the US and Europe.

"Inflation may remain high for the next quarter but should ease in the second quarter," said Etiqa Insurance & Takaful Bhd chief strategy officer Chris Eng.

Commodity prices should also ease, added Eng, unless Russia does invade Ukraine, which is uncertain.

Following the Beijing Winter Olympics, industries should also restart in northern China and together with opening up of restrictions worldwide, help ease some supply bottlenecks.

Locally, the tight supply of foreign labour may eventually ease, allowing greater harvesting of oil palm, possibly towards the end of the second quarter, said Eng.

In terms of the impact on equity markets, stocks or sectors that have been trading at exorbitant valuations, and are not supported by existing business fundamentals, will be most affected.

"But Asian markets have been trading at fairly moderate valuations, so there are less concerns over the impact on stock prices," said Fortress Capital Asset Management Sdn Bhd CEO Thomas Yong.

A word of caution is that there could be an adverse impact on growth if EM countries hike rates just to preserve interest rate differentials with the US, and not consider local dynamics.

But for now, that scenario is not likely, as currencies in Asia are stable and many central banks have indicated that the local growth trajectory remains their key policy determinant, said Hor.

Moreover, China is on an opposite stance to the US, and is loosening monetary policy. In the long term, we are in a new growth cycle as globalization and adoption of new technologies will help, in due course, to alleviate inflationary pressures, said Chia.

Taking into account the long term views and short term concerns, we may be about to enter a challenging period of balancing growth with rate hikes.

Yap Leng Kuen is a former StarBiz editor. The views expressed here are the writer's own.

21 February 2022, Pendidikan4All

EFTB provides aid to students across the country via Yayasan Didik Negara

PENDIDIKAN4ALL

Home › Info › Yayasan Didik Negara Dilancarkan Secara Rasmi Oleh Menteri Pendidikan



Pada Jumaat yang lalu, Yayasan Didik Negara (YDN), iaitu sebuah yayasan di bawah KPM telah dilancarkan secara rasmi oleh Menteri Pendidikan, Dr. Radzi Jidin dalam satu majlis yang diadakan di Putrajaya.

YDN adalah sebuah yayasan yang berperanan menggembleng kerjasama dan komitmen pelbagai lapisan masyarakat untuk membantu meningkatkan kualiti pendidikan negara.

Yayasan Didik Negara akan menjadi pusat sehenti atau one-stop center yang menyelaras segala bentuk sumbangan daripada pelbagai pihak, termasuk syarikat swasta dan individu.

YDN akan memastikan agihan sumbangan atau bantuan kepada murid dan sekolah dibuat secara lebih optimum, tidak tertumpu di kawasan atau sekolah tertentu sahaja.

Alhamdulillah, usaha YDN mendapat perhatian dan dokongan pelbagai badan korporat dan juga orang perseorangan. Sehingga kini, sumbangan sejumlah RM20 juta telah diselaraskan oleh YDN. Sebahagian besar sumbangan tersebut telah diagihkan kepada kumpulan sasar yang ditetapkan. Tahniah kepada CEO dan seluruh warga YDN.

Dalam pada itu juga, Dr. Radzi Jidin zahirkan ucapan terima kasih kepada PETRONAS, MRC, TNB, McDonald, Pharmaniaga, Ekuinas, FarmFresh, Etiqa, FGV, Takaful, Wysen, Percetakan Nasional dan Bank Muamalat dan beberapa badan korporat lain yang sudi bekerjasama dan memberi sumbangan kepada YDN samada dalam bentuk kepakaran, kewangan mahu pun bukan kewangan.

Majlis ini turut menyaksikan penyerahan *Mock Cheque Mock* daripada institusi-institusi dan badan korporat yang terdiri daripada Bank Muamalat, Percetakan Nasional, Wysen, Takaful Malaysia, FGV Holding Berhad, Etiqa Family Takaful, Farm Fresh, EKUINAS, Pharmaniaga, Ronald McDonald House Charities, Tenaga Nasional Berhad (TNB), Malaysian Rubber Council dan yang terakhir ialah PETRONAS.

Selain itu, sebanyak 20 buah komputer riba turut diagihkan kepada 20 orang pelajar yang terpilih untuk kegunaan sesi pengajaran dan pembelajaran (PdP) mereka.

Kementerian Pendidikan Malaysia (KPM) berharap bersama-sama semua orang membantu YDN dalam menjayakan usaha membantu KPM dalam meningkatkan kualiti pendidikan untuk generasi pewaris negara, khususnya bagi kumpulan murid yang memerlukan.

18 February 2022, Berita RTM

Etiqa's Free Cervical Screening Programme in partnership with ROSE Foundation

BERITA rtm

Bantu wanita B40 jalani HPV untuk cegah kanser serviks

February 20, 2022 Written by Media Baharu

Published in Semasa



GUA MUSANG, 20 Februari - Program pengujian alternatif secara calitan menggunakan kit khas atau ujian Virus Papiloma Manusia (HPV) secara percuma, membantu wanita kumpulan B40 melakukan pemeriksaan bagi mencegah kanser pangkal rahim.

Pengerusi Yayasan ROSE (Removing Obstacles to Cervical ScrEening), Profesor Datuk Dr. Adeeba Kamarulzaman berkata, sehingga kini lebih 15,000 wanita di seluruh negara telah melakukan ujian itu.



"Berikutan itu, kami mengharapkan penglibatan daripada lebih banyak badan bukan kerajaan (NGO) untuk turut serta dalam program ini bagi membantu menghapuskan kanser ketiga yang paling banyak dihidapi wanita Malaysia.

"Malaysia merupakan salah satu negara di rantau ini yang memperluas vaksinasi HPV dalam kalangan kanak-kanak perempuan berumur 13 tahun ke atas. Jadi, marilah kita bersama-sama membuat saringan awal agar dapat menghapuskan kanser serviks di negara ini," katanya.

Sementara itu, rata-rata wanita di Gua Musang, menyambut baik program berkenaan.

"Kita buat sendiri tiada orang tengok, kalau sebelum ini kalau 'pap smear' kita terpaksa ke klinik atau pusat perancang untuk lakukan ujian. Jadi mungkin itu bagi saya kita rasa segan sebab orang lain yang akan lakukan ujian bagi pihak kita," kata Pengerusi Persatuan Keluarga Polis (PERKEP) IPD Gua Musang, May Soluman.

"Program ROSE saringan HPV ini dapat memanfaatkan ramai penduduk setempat. Kalau kita hendak buat program tersebut di luar, kos dia mencecah RM250. Hari ini dibawa percuma oleh Yayasan ROSE dengan kerjasama semua NGO di Gua Musang untuk menjayakan program tersebut," ujar Pengerusi Kelab Jalinan Ikatan Kasih Gua Musang, Shamsina Ahmad Kamal.

Program ROSE mendapat kerjasama Kementerian Kesihatan dan syarikat insurans Etiqa.

18 February 2022, New Straits Times & TV Al-Hijrah
EGTB RM150,000 sponsorship to help B40 students at IIUM

NEW STRAITS TIMES

NATION

Etiqa's RM150,000 sponsorship to help B40 students at IIUM

By Farah Solhi

February 18, 2022 @ 10:48pm



KUALA LUMPUR: The International Islamic University (IIUM) received RM150,000 worth of sponsorship from Etiqa General Takaful Bhd allocated for outstanding Diploma of Creative Animation students today.

The sponsorship is part of Etiqa's ongoing corporate investment commitment towards education.

IIUM education division chairman Mohd Khair Ngadiron said some parts of the sponsorship are allocated for students' 2D-animation project, focusing on Islamic education and content for 'dakwah' (religious preaching).

IIUM education division chairman Mohd Khair Ngadiron said some parts of the sponsorship are allocated for students' 2D-animation project, focusing on Islamic education and content for 'dakwah' (religious preaching).

Among the content is a how-to guide to perform the ablution and other religious obligations.

MORE NEWS

- One Hope Charity sends food baskets to B40 students affected by Covid-19
- UMS's MENITI programme provides second chance to B40 students
- SSVP distributes free laptops for B40 children
- All 150,000 laptops, tablets under Cerdik given out, says Radzi

Khair said final year students from the course will be chosen to collaborate with Etiqa in producing animated teasers for the company, as part of their practical training programme.

"We hope this sponsorship initiative will support the country's human capital development in enabling deserving students to pursue their tertiary education at IIUM.

"The sponsorship and animated teaser project are part of IIUM's efforts in paving the way for the students from B40 communities to explore their creativity, and to impart entrepreneurial skills so they can generate income," he said, adding that due to a limit in the amount of sponsorship, the initiative would only include one group from the batch of final year students.

Khair was speaking to reporters after receiving a mock cheque of the sponsorship from Etiqa board member Associate Professor Dr Azman Mohd Noor, at the event at Sheraton Imperial Hotel here today.

Also present were Deputy Finance Minister I Datuk Mohd Shahar Abdullah, IIUM Holdings Sdn Bhd chairman Datuk Seri Dr Nik Nodzrul Thani Nik Hassan Thani and IIUM Entrepreneurship and Consultancies Sdn Bhd (IEC) chief executive officer Adibah Omar.

Meanwhile, the Certificate in Islamic Banking and Finance for Legal Practitioner (CBIFL) programme was also launched at the same event.

The flagship programme is supported by the Association of Islamic Banking in Malaysia (AIBIM) and is made possible through the combined efforts of prominent scholars from the IIUM Institute of Islamic Banking and Finance (IIiBF).

Adibah said the programme aimed to equip legal practitioners with Islamic banking and finance products, services as well as requirements in drafting its legal documentation.

"CIBFL is a combination of a self-learning process and guided lecture by the IIiBF and industry's Islamic banking and legal experts.

"The programme is set to kick off in March, with durations of 60 hours spread over 90 days.

"Currently, there are 6,460 law firms in West Malaysia registered under the Malaysian Bar, with more than 20,000 legal practitioners. We aim to enrol 1,500 of them in the first programme," she said.

Adibah said the programme will run on a learning management system developed by Harvard University called Open EdEx.

She said the university hoped for CIBFL to be the answer sought by lawyers in adding new skills to their repertoire, adding that the programme was internationally-recognised by Islamic banking and finance institutions.



15 February 2022, Greenroofs.com
International Green Wall Day (Menara Etiqa)

GREENROOFS.COM

Happy International #GreenWallDay 2022!

Linda Velazquez on February 15, 2022 at 2:00 am under ARCHITECTURE, BIODIVERSITY, BIOPHILIA, GREEN INFRASTRUCTURE, GREEN WALLS, SUSTAINABILITY, URBAN AG



International #GreenWallDay, February 15, 2022

As beautiful examples of vertical living architecture, we at Greenroofs.com are happy to collaborate in celebrating International Green Wall Day 2022 with projects from across five continents!



Featured Project: Menara Etiqa Living Wall, Kuala Lumpur, Malaysia. Image: Elmich Pte Ltd.

According to founder Pritchard & Pritchard and marking its second anniversary on February 15, 2022, International Green Wall Day (#GreenWallDay):

> "...celebrates and highlights the beauty and environmental benefits of living walls, green walls, vertical gardens and vertical forests.
>
> The date marks the anniversary of the birth of the living wall inventor and visionary landscape architect Stanley Hart White in 1891, over 130 years ago. To take part in Green Wall Day, share on all social media, your living wall videos, images and articles, using the hashtag #GreenWallDay. This will create a useful snapshot of the current global state of play for green walls. Everyone is invited. It is free." ~ Pritchard & Pritchard



Greenwall Project of the Week: Drexel University, Papadakis Integrated Sciences Building (PISB), Philadelphia, PA. Image: Nedlaw Living Walls

Greenwalls have been especially gaining popularity, partly due to their verticality – we can see, touch, and smell them much more readily than planted rooftops. They are used to reference a variety of vegetated wall surfaces but all have plants grown in supported vertical systems both inside and outdoors.



Featured Project: Real Dos, Lima Peru. Image: ARVE Perú

We're highlighting some of the very special greenwalls that we have showcased over the years in our Featured Project series ~ and as a refresher, these are the basic varieties of greenwall types from our FAQs:

What kinds of greenwalls are there?



Project of the Week: Cloud Mountain, Cloud Forest Conservatory, Gardens by the Bay, Singapore. Photo courtesy of Tropical Environment Pte Ltd

Within the term Green Wall or Greenwall we have two specific categories: **Green Façades** and **Living Walls**, and each have two additional categories of product applications.

Green Façades, also referred to as facade greening, feature a training structure or trellis that is separated from the building which supports vines or climbing plants planted directly in the ground or in planters. Growing upward onto the support system or cascading downwards, plants receive water and nutrients from the earth or container. Both systems support a variety of climbing plants, can be customized, and many are available in a variety of colors. The two types of Green Façades are:

Multidimensional, Welded Wire Trellising Systems



Featured Project: National Wildlife Federation HQ Green Façade, Reston, VA. Image: greenscreen®

Stainless Steel Cable and Mesh Systems



Featured Project: Monad Terrace, Miami Beach, FL. Image: Jakob Rope Systems

Living Walls or vertical gardens are grown within with a structural support and can be either installed/fastened on the face of the wall, becoming part of the building envelope, or a freestanding structure in a growing medium or liquid nutrient. The plants can be either pre-vegetated or planted onsite with modules or large panels, and receive water and nutrients from within the vertical support itself, most commonly via irrigation.



Featured Project: Al Shaheed Park, Kuwait City: GSky greenwall. Image: Video screenshot of "Al Shaheed Park, Kuwait by Eng. Haifa Al Muhanna"

Hydroponic based systems are one type of Living Wall, which is the cultivation of plants in nutrient solution using recirculated water on a structural frame. The roots are embedded into a polyamide felt or similar fabric for the rooting media. A network of pipes controlled by valves provides a nutrient solution containing dissolved minerals needed for plant growth.

14 February 2022, The Star
Life insurance business in Malaysia: A general overview

Life insurance business in Malaysia: A general overview

NATION

Monday, 14 Feb 2022 4:10 PM MYT

Life insurance is an important method of protection nowadays. Malaysia is a country with various insurance companies and takaful operators.

Data from Bank Negara Malaysia's website shows that life insurance businesses in Malaysia are mostly owned by foreign entities. As far as the locally owned entities are concerned there are only four of them, namely, Etiqa Life Insurance Bhd, Hong Leong Assurance Bhd, Axxa Affin Life Insurance Bhd and Sunlife Malaysia Assurance Bhd.
To ensure that the life insurance business in Malaysia grows rapidly, various incentives have been given by the government, especially in terms of taxation. The income tax charged for life insurance business has been kept relatively low as much as 8% as opposed to other nature of businesses at about 24% according to the Income Tax Act 1967.

In addition, to promote business continuity, income from the sale of policies – for instance, premiums received by life insurance companies, is also not taxable.

Apart from that, the government also gives relief to life policy buyers up to a maximum of RM3,000. This shows the importance of life insurance to the people and the country.

Starting from 2018, the Bank Negara Malaysia requires all insurance companies and takaful operators in Malaysia to distinguish and kept their life insurance business and general insurance separately. In essence, this is to enable the insurance companies to focus more on the products sold.

It is quite intriguing to note that data gathered from the audited financial statements of life insurance companies for the periods between 2018 and 2020, resulted in total gross income of RM29bil in 2018 of which RM25bil is from foreign owned companies and RM4bil is from locally owned companies.

For 2019, the gross income from life insurance companies showed a sharp increase of RM44bil of which RM35bil was contributions from foreign owned companies and RM8bil was from locally owned life insurance companies.

Whereas for 2020, there is a slight decrease in gross income amounting to RM42bil of which RM8bil is from locally owned companies and the rest is from foreign owned companies. The obvious plausible explanation as to why 2020 shows a reduction in figure may be due to the Covid-19 pandemic that hit Malaysia from the end of 2019 where it had a huge impact to the country and across the globe.
From the total gross income reported, the largest contribution to life insurance companies is from the sale of policies or premiums. A total of RM29bil has been received for 2018 and 2019, while there is an increase for 2020 of RM31bil. This shows that Malaysian has a growing awareness on the importance of life insurance although the overall gross income reported a slight decline in 2020, policy sales continue to show an increase.

Comparing the percentage of policy sales for foreign owned and locally owned life insurance companies, the percentage of sales for foreign owned companies showed a downward trend from 86% for 2018 to 81% for 2020, while locally owned companies reflect an increase in policy sales which is 14% for 2018 and 19% for 2020. The possible increase may be due to the type of products offered, promotions and advertising made.

From the total number of policies sold or the risks to be borne, the life insurance company has reinsured some of the risks to the reinsurance company. Only 4% of reinsurance policies have been purchased by life insurance companies. This indicates that life insurance companies, whether foreign owned or locally owned, has a high ability to pay claims in the event of an insured risk.

The insurance industry in Malaysia is constantly changing and growing. This poses a challenge to all insurance companies including life insurance companies. Among the challenges that will be faced is the introduction of MFRS 17 to replace MFRS 4 which will come into effect from 2023. All parties, especially insurance companies and enforcers, mainly Bank Negara Malaysia and the Inland Revenue Board of Malaysia (IRBM) need to play their respective roles more efficiently and effectively to ensure that MFRS 17 is in line with existing laws and provisions.

Overall, the government through the IRBM will always cooperate with the insurance industry players in terms of understanding and assessment of tax laws. As this industry has yet to be contributed more into the general economy of this nation through its direct tax, it is hoped that locally owned and foreign owned companies could together through more innovative advertising methods as well as offering competitive products may lead to increase in sales which in return will benefit everyone.

5 February 2022, New Straits Times
Etiqa's partnership with NCSM

NEW STRAITS TIMES

LETTERS

Let's strive to close the cancer care gap

February 5, 2022 @ 4:15pm



File pic

LETTERS: Yesterday, Feb 4th 2022 is World Cancer Day and this year, the global organization Union for International Cancer Control (UICC) rolled out the theme of "Close the Care Gap" which will be commemorated across more than 120 countries.

The 'Care Gap', simply put, is the difference between the recommended level of care that an individual should be getting and the level of care that an individual is actually getting.

In the Malaysian cancer care landscape, many care gaps abound; and these continue to present massive obstructions and hurdles which make it impossible for us to provide better cancer care for all Malaysians.

Care gaps exist across the different phases of a disease journey; from prevention through diagnosis, treatment and post-treatment support.

One of the major care gaps in the prevention aspect is the continued differences in terms of awareness and understanding of cancer and its causes among Malaysians.

This lack of understanding and awareness disables individuals and communities from undertaking preventive health activities which can help in lowering their cancer risk; such as going for regular cancer screening.

Additionally, across the care continuum, Malaysians from lower socio-economic groups and those living in rural areas continue to face additional care gaps in terms of cancer care.

People living in rural parts of Sabah, Sarawak and many parts of Peninsular Malaysia do not have high-quality cancer care facilities nearby. Travelling to get to these facilities costs time and money which often is lacking for these groups of Malaysians.

Care gaps also abound in the treatment aspect of cancer care; with many effective new medications and treatment unable to be accessed by many due to the financial challenges faced both by individuals in paying for treatment; as well as the government that continues to be the largest funder and provider of cancer services nationally.

Post-treatment support of people-living-with cancer including rehabilitation programmes, return-to-work programmes, psychosocial support as well as palliative and long-term care is also far from being optimal — with little to no strong framework of services being provided.

The worst news of all is this: All these care gaps were existent even before the time of Covid-19; and they have been exacerbated and made worse manifold due to Covid-19!

The epidemic has left our country with depleted resources and an exhausted health system with catastrophic consequences for many people-living-with cancer.

Many people-living-with cancer succumbed to the disease due to their inability to obtain care — often due to reasons such as financial disability, geographical disability, limitations in place due to Covid-19 restrictions, and mental health challenges which proved to be a tremendous additional burden for individuals and their families.

But, this World Cancer Day is not only about identifying these gaps; but also to make meaningful strides in closing them. The Ministry of Health, for example, is taking different steps to close some of the care gaps in cancer care.

This includes public-private partnerships to remove the backlog of patients requiring surgeries, of which cancer patients are a significant part.

The ministry also must be lauded for striving to close one of the greatest care gaps, that of exposure of the next generation to known cancer-causing agents – with the move for a Generation End-Game for tobacco substances via legislation.

5 February 2022, New Straits Times
Etiqa's partnership with NCSM

However, much more remains to be done. It is postulated that financial difficulties caused the government to cancel the building of a Northern Cancer Centre which would have eased many of the care gaps faced by Malaysians living there.

However, in the case of Sarawak which faced a similar issue, it is heartening to see the state government stepping up to fund the construction of a Sarawak Cancer Centre as it was felt that the need for such a hospital was too great to be put off.

Closing the care gaps in cancer is not only the job of the government or the Health Ministry but is a shared responsibility of us all. Everyone can do their bit — from convincing your loved ones to go for a cancer screening or reduce the risk of getting cancer by getting a spouse to quit smoking.

What are we doing to close the care gap? In terms of awareness, NCSM has already begun on-the-ground work; going into communities all across the country to disseminate health education and cancer awareness.

We will also, this year, engage in a wider behaviour and lifestyle modification programme in community spaces working with partners from Japan including Astellas and the Asia Cancer Forum.

In order to overcome the equity and geographical gaps, we are embarking on nationwide cancer screening 'tours-of-duty'; with new cancer screening vehicles and teams partnering with ETIQA, MCIS and Berjaya Cares to reach out into the most rural areas and pockets of lower socio-economic communities to ensure we aid in screening and detecting cancer early wherever and whenever we can.

Together with multiple private and public partners including the Ministry of Health, Malaysia; Protect Health and other government agencies — we will strive to close the care gap all throughout the nation.

What can you do to close the care gap? Care truly begins at home; and that's where care gaps can be found as well. Care gaps can totally be reduced if cancer incidence itself is reduced — and this is where prevention remains paramount.

Healthy nutrition and good lifestyle practices are activities that individuals and communities can undertake, and merely by consistently and constantly following such practices, we can close a large gap in terms of preventive cancer care.

Assist in volunteering, or even initiate community activities to assist cancer prevention and control activities; and yes, even donate towards research and services that can help other Malaysians in managing cancer.

With or without Covid-19, cancer has and will continue to remain a serious health problem in Malaysia.

Over these few years, even though there has been no spotlight on it, Malaysians continue to be affected by and succumb to this disease. Many of the challenges in managing this disease is due to the care gaps inherent within the system.

Together, this year, let's make a pledge to work towards closing them.

Dr Murallitharan M,

Datuk Dr Saunthari Somasundaram,

Mandy Thoo,

Niranjni Jayabalan,

Vicneswary Balakrishnan,

Mahirah Maasom,

Subashini Rajendran,

Dr Tan Jia Hwong,

Dr Jessica Ann Canute and

Dr Jason Leonard Pereira

National Cancer Society Malaysia (NCSM)

The views expressed in this article are the author's own and do not necessarily reflect those of the New Straits Times

1 February 2022, The Malaysian Reserve
Underinsured Malaysians turn to home insurance after floods

News

Underinsured Malaysians turn to home insurance after floods



DoSM's data shows that the nation reported a loss of RM6.1b due to floods last year

by ANIS HAZIM / Pic by HUSSEIN SHAHARUDDIN

LAST month floods have wreaked catastrophic damage in many parts of Malaysia and prompted more Malaysians to grab homeowner's insurance, with perils coverage to protect against home damage.

Malaysia reported a loss of RM6.1 billion due to floods in 2021, according to the Department of Statistics Malaysia (DoSM).

The report stated that the total loss of living quarters in the affected states was recorded at RM1.6 billion, vehicles (RM1 billion), manufacturing (RM900 million), business premises (RM500 million), agriculture (RM90.6 million), and public assets and infrastructure RM2 billion.

Etiqa General Takaful Bhd (EGTB) CEO Shahrul Azuan Mohamed said there will likely be a short-term increase in flood coverage, especially for vehicle owners and homeowners who were affected for the first time.

"There was an increase in additional flood peril cover purchases from the end of December 2021 to early January 2022," Shahrul Azuan said in an email reply to *The Malaysian Reserve (TMR)*.

He said EGTB saw a spike to a high of 20% certificates purchased in the first week of January before coming back down to still above normal in mid-January.

"As the weather continues to improve, it is likely that the purchasing trend for flood cover will return to its previous level of 7% to 10%," he said.

Despite Malaysia's unpredictable weather in recent years, he, however, opined that Malaysians are underinsured for weather-related perils.

"Homeowners tend to be more prudent with flood cover, although this may be a reflection of perils attached to the home financing, while motor vehicle owners are less likely to take this added coverage," he noted.

According to him, over 2,300 homeowners had claimed with EGTB relating to the floods recently compared to slightly over 290 motor vehicle owners in the same period.

Responding to the government's call, he said EGTB is currently working together with other takaful operators to provide more insurance coverage to the bottom 40% income group (B40) segment.

"While I cannot yet lay out any specifics, we are planning to include additional perils cover in a number of our products that will cover the B40," he said.

Besides EGTB, Etiqa General Insurance Bhd (EGIB) is also working closely with the General Insurance Association of Malaysia (PIAM) as a response to the government's call.

1 February 2022, The Malaysian Reserve
Underinsured Malaysians turn to home insurance after floods

"We have designed a package bundle product inclusive of flood allowance to our franchise distributors and have nurtured our intermediaries with relevant knowledge to ensure the best advice is given to our customers in cultivating a safe community mindset," EGIB CEO Fukhairudin Mohd Yusoff replied to *TMR*.

Concurrently, he also said that Malaysians are underinsured against natural disasters, particularly floods despite being the most regular and yearly natural disasters affecting the country.

However, since 2018, Fukhairudin said EGIB has recorded an increasing trend in the take-up rate for natural disasters.

"The take-up rate from below 3% rate to above 5% in 2021 for motor insurance whereas commercial fire has a take-up rate of above 20%. This is good traction although it is still relatively very low," he said.

He foresees that the take-up rate will further improve throughout this year as well as upcoming years, especially with proper awareness and education in flood coverage.

Notably, he said Etiqa has always focused on creating awareness of the importance of flood coverage since 2014.

"Etiqa was the first to introduce the Flood Claims Care-Van back in 2015 to ramp up efforts in simplifying the flood claim process to our affected customers.

"In addition, onsite approval of up to RM20,000 and claims notification via WhatsApp further simplifies our claims processes for our fire and house owners policyholders," he added.

In responding to queries by *TMR* whether people tend to remove the flood coverage after a very short period of time, both Fukhairuddin and Shahrul Azuan disputed the conjecture as there is no evidence.

"There is no study to verify this at the industry level, and from our records, it does not appear to be the case. Although weather perils is an add-on to coverage, its risks are present at all times," Fukhairuddin said.

Shahrul Azuan, on the other hand, said those that are tied to home financing coverage will have their flood covered for a long term period so they are unlikely to remove it promptly.

"A minority of customers who purchase weather-related perils as a reaction to rare events will possibly reconsider the additional perils purchased when it comes time to renew their takaful certificates," he added.

Previously, in a query to PIAM, *TMR* has reported that natural disaster insurance coverage saw a downtrend as people tend to remove the coverage after a short period of time.

February 2022
Etiqa mention - Malaysia

Date	Media Title	URL
25-Feb-2022 09:33AM	I Am Lejen	https://iamlejen.com/banding-harga-insurans-kereta-dan-perbaharui-cukai-jalan-dengan-myteduh-dalam-15-minit/
25-Feb-2022 07:54AM	The Star Online	https://www.thestar.com.my/business/business-news/2022/02/25/maybank-posts-q4-profit-of-rm2bil
24-Feb-2022 03:23PM	Sin Chew Daily	https://www.sinchew.com.my/20220224/%e9%a9%ac%e6%9d%a5%e4%ba%9a%e9%93%b6%e8%a1%8c/
23-Feb-2022 03:30PM	News | KLSE Screener	https://www.klsescreener.com/v2/news/view/955301/%E9%A9%AC%E9%93%B6%E8%A1%8C%E6%9C%AB%E5%AD%A3%E5%A4%9A%E8%B5%9A34-%E5%85%A8%E5%B9%B4%E5%87%80%E5%88%A9%E7%A0%B480%E4%BA%BF
25-Feb-2022 08:59AM	The Star	http://ops.allasianews.com:8081/imageRepo/AAN_Library/Print/202202/20220225/news-225136-20220225-2325-1645746872251.pdf
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18-Feb-2022 10:48PM	MSN Malaysia	https://www.msn.com/en-my/news/national/etiqa-s-rm150-000-sponsorship-to-help-b40-students-at-iium/ar-AAU2dQ5
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21-Feb-2022 09:12AM	Bernama	http://ops.allasianews.com:8081/imageRepo/AAN_Library/Broadcast/202202/20220219/BERM0730-20220219-02.mp4
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15-Feb-2022 08:06AM	theSun	https://www.thesundaily.my/home/life-insurance-business-a-profitable-industry-NC8859807
14-Feb-2022 03:30PM	Reinsurance News - Reinsurancene.ws	https://www.reinsurancene.ws/hsbc-completes-axa-singapore-purchase/
14-Feb-2022 10:44AM	iProperty.com	https://www.iproperty.com.my/lifestyle/cara-mohon-dan-claim-insurans-banjir-untuk-rumah/
01-Feb-2022 09:19AM	themalaysianreserve.com	https://themalaysianreserve.com/2022/01/31/underinsured-malaysians-turn-to-home-insurance-after-floods/amp/
04-Feb-2022 03:31PM	CodeBlue	https://codeblue.galencentre.org/2022/02/04/closing-the-care-gap-world-cancer-day-2022-ncsm/
03-Feb-2022 02:12PM	ibanding	https://www.ibanding.my/is-fatberry-cheaper-than-ibanding/
08-Feb-2022 09:14AM	Kosmo	http://ops.allasianews.com:8081/imageRepo/AAN_Library/Print/202202/20220208/news-213268-20220208-2325-1644281525997.pdf

8 February 2022, Yahoo News
Etiqa Singapore Investment-Linked Plan

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ValueChampion

Pros and Cons of Investment-Linked Plans (ILPs) & Who Should Buy It?

Claire Toh

Mon, 21 February 2022, 10:00 AM · 9-min read



Pros and Cons of Investment-Linked Plans (ILPs) & Who Should Buy It?

A wealth accumulation tool, investment-linked policies may take some time for many to understand, especially with its extreme fund flexibility coupled with unexpected additional fees.

Let us help you break it down!

What is an Investment-Linked Insurance Plan (ILP)?

An Investment-linked insurance policy (ILP) is a policy that has life insurance coverage and investment components. Most policies contain various packaged funds with diversified risks for consumers to choose from according to their risk appetite. These respective funds would have various sub-funds in stocks, bonds, and more.

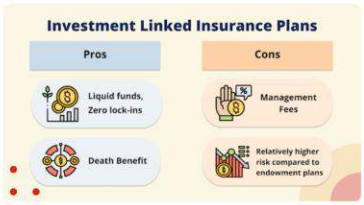
Premiums paid by a consumer would be used to pay for units in the sub-fund of their choice. Some allow consumers to choose their own subfunds, while others, like Tiq Invest, have pre-allocated packaged funds for consumers to pick. When needed, some of these units purchased may be sold to pay for other charges, such as management charge fees. The remaining amount would stay invested accordingly into the pre-allocated ILP Sub-Funds.

In the event of death or terminal illness, ILPs provide insurance protection for the policyholder. A claimant can be paid a lump sum payment of the policyholder's account value or around 105% of the initial premium you placed in the policy

Why do people get Investment-Linked Policies?

Many people get Investment-Linked Policies for the following reasons:

- For flexibility of cash flow in their insurance coverage and wealth accumulation.
- For wealth growth. These individuals mostly have their basic coverage already done up.
- For individuals considering temporarily taking a "one stone kill two birds" approach and are uncertain on whether to focus their finances on insurance protection or wealth accumulation.



tiq invest policypal pros and cons

Pros of Investment-Linked Plans

Liquid funds with zero lock-ins.

As long as the minimum value needed is present in the account, most Investment-Linked Policies allow for partial withdrawals at any time throughout the policy's lifetime. One example is Tiq Invest. They allow withdrawals of S$200 or more with a minimum of S$200 in an account.

Moreover, policyholders have the flexibility to make top-ups according to their personal financial means. Some policies have options for both ad-hoc and recurring top-ups according to one's preference, subjected to various minimum top-up values. Using Tiq Invest as an example again, you can refer to the table below for the options you can look out for.

Top-up Options	Requirements to Top-up
Ad-hoc top-up	• The minimum amount for ad-hoc Top-up is S$500 • The maximum is capped at $200,000 per transaction. • Top-up must be in multiples of S$100.
Recurring top-up	• The minimum amount for recurring Top-up is S$1,200 per annum, S$600 per semi-annual, S$300 per quarter, or S$100 per month. • Top-up must be in multiples of S$100. • The maximum recurring Top-up per enrolment allowed is S$200,000.

Some Investment-Linked Policies allow policyholders to switch their packaged funds to suit their financial means. This increases the flexibility of ILPs as a wealth enhancement tool.

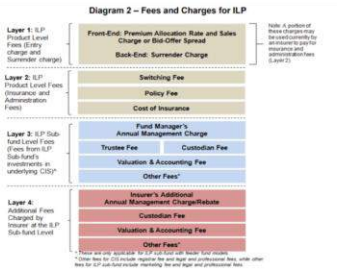
Death benefit

With a death benefit, claimants upon a policyholder's decease or officiation of terminal illness are usually able to retrieve a lump sum of money. For Tiq Invest, this death benefit comes as a lump sum payment, which is the higher amount between the policyholder's earnings and 105% of the initial starting premiums.

Cons of Investment-Linked Plans

Fees and charges

ILPs have many layers of unseen costs. Often, these fees amount to a hefty price. Sometimes more expensive than separate life insurance policies and investments combined. Below is a chart of ILP fees and charges from the Monetary Authority of Singapore.



Fees and Charges for ILP from MAS

As a result, the premiums placed into Investment-Linked Policies are not fully used to invest as some would be used to foot the costs of these fees.

However, policies like Tiq Invest make these fees more affordable. With low management charge fees of 0.75% per year, together with zero insurance coverage charge and fund switching charges, the fees accumulated will be considerably less compared to its competitors.

Relatively higher risk compared to other options

Like other financial investment products, an Investment-Linked Policy carries investment risk, which does not provide guaranteed returns. This may make ILP's unfavourable when compared with other life insurance alternatives, like an endowment insurance plan.

However, to keep losses within their policyholders' risk appetites, insurers have different packaged funds with diversified risks to suit different consumers.

With policyholders having full control over choosing their packaged funds, policyholders need to bear the financial risk of their investments. Hence, it is crucial for you to be aware of the amount of risk you are willing to take prior to purchasing a packaged fund. If you have the financial capacity to afford this risk, investing in an ILP might potentially bring returns higher than other participating plans (eg. whole life policies or endowment insurance plans).

What should I look out for before investing in an Investment-Linked Policy?

When choosing a suitable ILP, it is important to avoid common misconceptions. Beyond that, below are some traits that you can look out for when considering to purchase an ILP.

8 February 2022, Yahoo News
Etiqa Singapore Investment-Linked Plan

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What should I look out for before investing in an Investment-Linked Policy?

When choosing a suitable ILP, it is important to avoid common misconceptions. Beyond that, below are some traits that you can look out for when considering to purchase an ILP.

A low and affordable starting premium

This gives you room to experiment without breaking the bank. In the event that you wish to withdraw completely from the ILP, any penalties will be minimised as well.

Clear packaged funds

Compared to ILPs that allow policyholders who might not have the necessary investing knowledge to pick their own subfunds, packaged funds are subfunds pre-picked by insurers that are experienced in the market. This allows ILP investors a clearer understanding of the financial risk they are taking when they choose to purchase an ILP. Through this, they will be able to better select a fund that is more suited for their risk appetite.

Clear charges and fees

Clear charges and fees will help you estimate the total cost you might incur if you choose to purchase this ILP. This will allow you to better see where it will function in your financial plan, and weigh the growth it may achieve in the long run.

An ILP that fulfils these three points is Tiq Invest. With a low starting sum of S$1,000, 4 defined packaged funds catered to a range of risk appetites and clear fine print, it is an ILP you can consider if you are keen to purchase one.

What is Tiq Invest?

Tiq Invest is a single premium, participating life insurance savings plan. With a starting principal sum of S$1,000, policyholders can choose one out of four curated packaged funds that suit their risk appetite best. Moreover, with also zero lock-in periods, Tiq Invest provides flexibility to policyholders to top-up, withdraw, and switch their packaged fund whenever they need to. This is done without any extra cost. This policy will mature on the day the policy was purchased (also known as policy anniversary) before the Life insured attains 100 years old.

Upon death or terminal illness, Tiq Invest provides additional insurance protection at no extra insurance charge. This protection comes as a lump sum payment to the policyholder's claimant. It would be either 105% of the net premiums paid or the policyholder's account value, whichever is higher.
Moreover, the whole premium is invested upon initiating the policy. Policy Protection will be up to specified limits by SDIC.

This policy can be purchased by any Singapore Resident with a valid NRIC or FIN between the ages of 17 to 60 (age next birthday), subjected to full knowledge and understanding of the requirements demanded by the plan.

You can refer to the table below for features of Tiq Invest:

Details	Tiq Invest
Premium	Single Premium
Management Fee	0.75% per annum
Types of Packaged Funds with Diversified Risk	4 Types: • **Conservative** (80% fixed income, 20% Equities) • **Moderate** (40% fixed income, 60% Equities) • **Growth** (20% fixed income, 80% Equities) • **Aggressive** (100% Equities)
Lock-in Period	No lock in period
Principal Capital	S$1,000 (start)
Maturation Period	It matures on the policy anniversary immediately before the Life insured attains 100 years old.
Insurance Protection upon Death or Terminal Illness	The higher of the two: • 105% insurance protection or • the value of the policyholder's account.
Are there additional insurance charges?	No. There are no insurance charges.
Amount of premium invested	100% of the premium will be invested.
Policy Protection	Up to the specified limits of SDIC
Who can purchase this investment?	Any Singapore Resident with a valid NRIC or FIN between the ages 17 to 60 (age next birthday) who has passed the Customer Knowledge Assessment

How can I learn more about Tiq Invest?

Learn more about Tiq Invest at PolicyPalFA here!

The policy is underwritten by Etiqa Insurance Pte. Ltd. (Company Reg. No. 201331905K).

Tiq Invest is an Investment-linked Plan (ILP) which invest in ILP sub-fund(s). Investments in this plan are subject to investment risks including the possible loss of the principal amount invested. The performance of the ILP sub-fund(s) is not guaranteed and the value of the units in the ILP sub-fund(s) and the income accruing to the units, if any, may fall or rise. Past performance is not necessarily indicative of the future performance of the ILP sub-fund(s).

A product summary and product highlights sheet(s) relating to the ILP sub-fund(s) are available and may be obtained from us via this link here. A potential investor should read the product summary and product highlights sheet(s) before deciding whether to subscribe for units in the ILP sub-fund(s).
As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the surrender value, if any, that is payable to you may be zero or less than the total premiums paid. You should seek advice from a financial adviser before deciding to purchase the policy. If you choose not to seek advice, you should consider if the policy is suitable for you.

This content is for reference only and is not a contract of insurance.

Full details of the policy terms and conditions can be found in the policy contract.

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact us or visit the Life Insurance Association (LIA) or SDIC web-sites.

This advertisement has not been reviewed by the Monetary Authority of Singapore.

8 February 2022, Yahoo Finance
Etiqa Singapore Travel Insurance Plan

yahoo!finance

ValueChampion

Will Travel Insurance Help If You're Left Stranded Overseas?

Simone Kow
8 February 2022 · 9-min read



Will Travel Insurance Help If You

What if your flight is delayed, or you require emergency medical treatment in a foreign hospital? Being stranded overseas is no fun. Furthermore, with the emergence of the Omicron variant, travellers were left stranded in foreign countries due to cancelled flights and bans imposed by government authorities.

Caselli, a journalist, was forced to sleep on Changi Airport's floor with her family because their flight to Athens was cancelled due to a snowstorm. She was left stranded at the airport for a night with nowhere to go and went through a lot of hoops and infamy to get the situation sorted out.

ADVERTISEMENT



Should you end up in a similar situation in the future, travel insurance might come in useful. Travel insurance acts as a financial safeguard to protect against unexpected travel circumstances, providing you with a peace of mind, especially in such unprecedented times.

3 Benefits Of Travel Insurance

1. Compensate Against Medical Expenses And Emergency Assistance

One of the greatest benefits of travel insurance is protection against accidents or medical treatment expenses that you might incur during your trip.

Medical expenses can be expensive overseas. You might have heard of people spending thousands of dollars on medical charges overseas because they did not purchase travel insurance.

Even though travel insurance adds to the cost of your trip, it guards against the massive costs of medical emergencies should they happen.

If you fall ill or require emergency medical treatment whilst on holiday, your travel insurance will help cover any doctor or hospital bills incurred. When making a claim, you will be reimbursed up to the limit specified in the insurance policy.

2. Cover Against Travel Delay

The fluid Covid-19 situation might result in sudden changes to your trip itinerary. From sudden border closures to the cancellation of your airline booking, there are many situations that might cause you to be stranded in a foreign country, which you definitely wouldn't want.

Travel insurance can help minimise your financial losses in case such circumstances arise. However, do note that the coverage offered is different for every product so remember to read the fine print when purchasing any travel insurance policy.

3. Source Of Help In Unfamiliar Territory

Most travel insurance companies offer 24/7 customer support for their insured customers. This comes in particularly handy when there are language barriers or geographical hindrances.

Exploring the outskirts of Thailand? Or taking a trip to Metropolitan New York? Regardless of where you are, there will be a dedicated customer support hotline for you to contact in case of any travel-related troubles.
A pro-tip is to add the customer service hotline to your contact list so that it is readily accessible in case of an emergency.

Usual Coverage That Travel Insurance Can Help Customers With

Benefits and coverage differ from plan to plan. However, most comprehensive travel insurance policies usually cover:

1. Travel Delay
2. Trip Cancellation or Curtailment
3. Lost, Damaged, or Stolen Baggage
4. Personal Accident
5. Medical Emergencies / Treatments / Evacuation
6. Travel Agency Bust

It is crucial that you pick out a travel insurance plan best suited for you. Most insurance plans have exclusions, including pre-existing medical conditions, high-risk sports and health issues caused by illegal activities.

When buying travel insurance, be sure to compare different policies to find the right one for yourself.

We have curated a list of the best travel insurance should you encounter any one of these situations.

Best Travel Insurance For Flight Delay: HL Assurance

Promotions

Coverage and Benefits

Premium and value	Basic	Enhanced	Superior
Personal Accident and Death	S$200,000	S$250,000	S$300,000
Medical	S$150,000	S$250,000	S$500,000
Emergency Medical & Repatriation	Unlmtd	Unlmtd	Unlmtd
Trip Cancellation	S$5,000	S$7,000	S$12,000
Trip Delays	S$1,000	S$1,000	S$1,000
Baggage Loss Damage	S$3,000	S$5,000	S$7,000
Baggage Delay	S$1,000	S$1,000	S$1,000

Covid-19 Extension

Premium and value	Basic	Enhanced	Superior
Trip Cancellation due to Covid-19	NA	S$1,000	S$2,000
Trip Postponement due to Covid-19	NA	S$750	S$1,500
Trip Curtailment or Rearrangement due to Covid-19	NA	S$1,000	S$2,000
Overseas Hospital Cash Benefit due to Covid-19	NA	S$1,000	S$2,000
Overseas Quarantine Allowance due to Covid-19	NA	S$500	S$1,000
Emergency medical evacuation and sending you home due to Covid-19	NA	Unlmtd	Unlmtd
Repatriation of mortal remains due to Covid-19	NA	Unlmtd	Unlmtd

8 February 2022, Yahoo Finance
Etiqa Singapore Travel Insurance Plan

Analyst's Review

HL Assurance's travel insurance plans are great for global travellers worried about flight delays. HL Assurance travel plans offer one of the highest caps for flight delays, including the most basic plan. There is also coverage for lost items, trip curtailment, postponement, cancellation and delays, as well as rental car excess (the excess you owe if you get into a car accident abroad), medical expenses and hospital cash benefit both abroad and back in Singapore. If you are looking for a comprehensive travel plan that provides high coverage for flight delays, HL Assurance's travel insurance plan might be right for you.

Best Travel Insurance For Pre-Existing Medical Conditions: Etiqa Tiq

Promotions

Coverage and Benefits

Premium and value	Entry	Savvy	Luxury
Personal Accident and Death	S$200,000	S$250,000	S$300,000
Medical Expenses Incurred Overseas	S$200,000	S$500,000	S$1,000,000
Emergency Medical & Repatriation	Combined limit up to $1,000,000	Combined limit up to $1,500,000	Combined limit up to $1,800,000
Trip Cancellation and Loss of Deposit	S$5,000	S$5,000	S$10,000
Trip Delays	S$300 ($50 per 3hrs)	S$300 ($50 per 3hrs)	S$500 ($50 per 3hrs)
Baggage Delay	S$200 ($100 per 6hrs)	S$200 ($100 per 6hrs)	S$200 ($100 per 6hrs)

Covid-19 Extension

Premium and value	Entry	Savvy	Luxury
Trip Cancellation and Loss of Deposit due to Covid-19	S$3,000	S$4,000	S$5,000
Travel Postponement due to Covid-19	S$500	S$1,000	S$1,500
Trip Curtailment and Disruption due to Covid-19	S$3,000	S$4,000	S$5,000
Medical Expenses Incurred Overseas due to Covid-19	S$100,000	S$200,000	S$300,000
Overseas Covid-19 Diagnosis Quarantine Allowance	S$500	S$1,000	S$1,500
Emergency Medical Evacuation and Repatriation of Mortal Remains due to Covid-19	S$200,000	S$300,000	S$500,000
Hospitalisation Benefit in Singapore due to Covid-19	S$100	S$200	S$300

Analyst's Review

Etiqa Tiq Pre-Ex plans provide comprehensive coverage against medical expenses if you fall sick during your trip due to pre-existing medical conditions. Pre-existing medical conditions include diabetes, eczema, asthma, heart conditions, stroke, asthma, sleep apnea, cancer and epilepsy. However, do note that your illness must be stable and under control. If you are looking for an affordable yet comprehensive plan to protect against medical treatment due to pre-existing conditions, you can consider Etiqa Tiq's Pre-Ex policies.

Best Travel Insurance For Inconvenience Coverage: Allianz Travel

Promotions

Coverage and Benefits

Premium and value	Basic	Enhanced	Superior
Personal Accident and Death	S$200,000	S$250,000	S$300,000
Medical	S$150,000	S$250,000	S$500,000
Emergency Medical & Repatriation	Unlmtd	Unlmtd	Unlmtd
Trip Cancellation	S$5,000	S$7,000	S$12,000
Trip Delays	S$1,000	S$1,000	S$1,000
Baggage Loss Damage	S$3,000	S$5,000	S$7,000
Baggage Delay	S$1,000	S$1,000	S$1,000

Covid-19 Extension

Premium and value	Comprehensive Bronze	Comprehensive Silver	Comprehensive Platinum
Trip Cancellation Coverage	S$15,000	S$15,000	S$25,000
Trip Interruption Coverage	S$15,000	S$15,000	S$25,000
Travel Delay Coverage	S$1,500	S$1,500	S$1,500
Baggage Coverage	S$7,000	S$12,000	S$15,000
Baggage Delay Coverage	S$1,400	S$1,400	S$1,400
Emergency Medical/Dental Coverage	S$1,000,000	S$1,000,000	Unlmted
Emergency Transportation Coverage	S$1,000,000	S$1,000,000	Unlmted

Analyst's Review

For those who are looking for a combination of affordability and value with a focus on trip and baggage coverage, Allianz Travel can be a great match. What makes these plans stand out is that they exhibit very high value with their generous trip inconvenience coverage. In fact, these plans consistently have the highest trip inconvenience coverage trip cancellation, baggage loss/delay and trip delay coverage) among their peers. If you tend to travel with valuable belongings or you are concerned with sudden changes to your trip itinerary, Allianz Travel plans can provide maximum peace of mind in that area. However, it does lag behind peers in terms of personal accident coverage.

Best Travel Insurance For Covid-19 Coverage: Income Travel Insurance (Standard Plan)

Promotions

Coverage and Benefits

Premium and value	Classic	Deluxe	Preferred
Personal Accident	S$150,000	S$200,000	S$500,000
Medical expenses overseas	S$250,000	S$500,000	S$1,000,000
Emergency Medical evacuation	S$500,000	Unlmtd	Unlmtd
Trip Cancellation	S$5,000	S$10,000	S$15,000
Trip Disruption	S$3,000	S$5,000	S$8,000
Baggage Loss Damage	S$3,000	S$5,000	S$8,000
Baggage Delay	S$1,000	S$1,200	S$2,000

Covid-19 Extension

Features (For all premiums)	Extension
Cancelling your trip due to COVID-19	S$2,000
Postponing your trip due to COVID-19	S$2,000
Shortening your trip due to COVID-19	S$2,000
Trip disruption due to COVID-19	S$2,000
Medical expenses overseas due to COVID-19	S$150,000
Emergency medical evacuation and sending you home due to COVID-19	S$150,000
Overseas quarantine allowance due to COVID-19	S$1,400

Analyst's Review

With Covid-19, it is even more crucial to protect yourself in such unprecedented times. Income travel insurance offers protection against unexpected Covid-19 emergencies. Some examples include cancelling your trip, overseas quarantine allowance, and medical expenses due to Covid-19. All per trip and yearly plans will automatically include the following COVID-19 benefits. Travellers can enjoy COVID-19 benefits for the first 90 days of each trip for Standard per-trip policies.

The new normal for travel in a post-Covid-19 world requires extra precautions. Apart from essentials such as face masks and hand sanitisers, travel insurance has also become a quintessential part of travelling, acting as a safety net to protect you from unforeseen circumstances.

Do not let the fear of unexpected situations stop you from your next getaway. Guard against unanticipated travel costs with comprehensive travel insurance for yourself.

6 February 2022, Yahoo Finance

Dash Pet offers best interest rates in Singapore and increase it further with protection plans

DASH PET OFFERS BEST** INTEREST RATES IN SINGAPORE AND INCREASE IT FURTHER WITH PROTECTION PLANS



Wonder where you could possibly stash your CNY angbao monies to enjoy attractive returns and insurance coverage at the same time? Here's a possible solution- Dash PET by Etiqa Insurance on the Singtel Dash app is an insurance savings plan that allows users to **P**rotect, **E**arn and **T**ransact at the same time. Offering up to 1.5%*^ p.a. returns for the first S$10,000 savings, Dash PET currently offers the best returns** in Singapore for an insurance savings plan available for subscription. Without further ado, here is how you can increase your Dash PET interest rate when you opt in for free insurance coverage available on its mobile app platform.

EARN ATTRACTIVE INTEREST RATES FOR THE FIRST S$10,000

Dash PET awards interest rates based on the following tiers:

Savings	Total Interest Rate (p.a.)
First $10,000	1.3%
Above first $10,000	0.3%

Diagram 1: Interest rate tiers for Dash PET

As Diagram 1 shows, the first S$10,000 receives 1.3%* p.a. while it will be 0.3%* p.a. for amount above the first S$10,000. A minimum of S$50 is required for your Dash PET policy to earn interest rate. Interests are calculated on a daily basis (which is shown as floating interest rate on the app) and credited into your account on the 1st of every month.

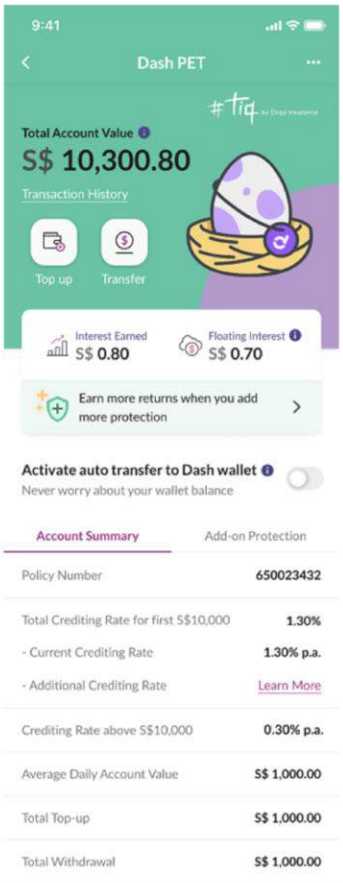


Diagram 2: Floating interest and earned interest on the mobile app

Since interest rate is calculated daily, it makes sense to deposit the angbaos that you would like to save as soon as possible. The maximum account value is S$30,000, and not to worry, the user will continue to earn interests for amounts above S$30,000 at 0.3%* p.a.

	Top-Ups	Withdrawals
Lock-in period	No	No
Min amount for each transaction	$1 (Dash Wallet/PayNow) $50 (eNETS)	$1
Must be done in multiples of	$1	$1
Processing Fee	No	NO (Dash Wallet) $0.70 (PayNow)

Diagram 3: How transaction works for Dash PET

As shown in Diagram 3, there is no lock-in period for your funds which makes this a really useful place to stash your emergency funds. As I am a Singtel Dash Wallet user, I often withdraw the interest earned to pay for my meals at the hawker centers.

The sharp-eyed you may have noticed in the opening paragraph that Dash PET is now advertised as rewarding 1.5%*^ p.a. interest rate for the first S$10,000 of your savings. Here's how you can boost your returns for free.

PROTECT WITH THESE INSURANCE POLICIES

As an insurance savings plan that earns a crediting rate, Dash PET is also concurrently offering 3 types of insurance policies which users can opt in conveniently on the mobile app as shown in Diagram 4.

Insurance Plans	Remarks	Boost Dash PET interest rate by (p.a.)
Free Protection for 1st Dash PET policy year *for new users and existing users who signed up after 27 April 2021*		
Death & TPD Or Accidental Death	Up to S$50,000 coverage (SK S$10,000 account value) • Offered for same duration if users are not eligible for the Death & TPD protection • Sum assured based on age and occupation	0.20%
Add-on Protection for sum assured ranging from S$10K - S$100K (from as little as 2 cents/day)		
Major Cancer	Covers severe-stage major cancers including leukemia, lymphoma, sarcoma	Up to 0.25%
Death & TPD	• Lump sum payment in the event of death or inability to perform 3 out of 6 Activities of Daily Living	Up to 0.25%
Accidental Death	Lump sum payment in the event of accidental death	Up to 0.25%

Diagram 4: Free insurance plans and add-on protection for Dash PET users to boost crediting rates

For new and existing users who signed up after 27 April 2021, they can activate FREE protection to get 0.2%^ p.a. interest on your first S$10,000 Dash PET savings. This is how the crediting rate increases from 1.3% p.a. to 1.5% p.a. on your first S$10,000 Dash PET funds in the first policy year. As I am one of the early adopters (i.e. signed up before 27 Apr 2021), I do not qualify for this promotion. I console myself with the fact that I managed to lock in at a higher rate and I noticed that similar plans have been revising their rates downwards, so it definitely pays to act earlier.

The good news is that your crediting rates does not have to stop at 1.5% p.a. for the first S$10,000 Dash PET savings. In fact, in can even go up to as high as 2.25%*^# p.a.. You can add on to 3 types of insurance plans:

- Major Cancer
- Death & Total and Permanent Disability
- Accidental Death

6 February 2022, Yahoo Finance

Dash Pet offers best interest rates in Singapore and increase it further with protection plans

Coverage starts from as little as 2 cents/day and the premiums are deducted from your Dash PET account in a fuss-free manner. A simple health declaration is required before you purchase the policies. Since the bonus returns are stackable, it is possible to get 0.2%^ p.a. (activate free protection) + up to 0.75%$^{\#}$ p.a. (add on each of the 3 insurance plans) = up to 0.95%^$^{\#}$ p.a. additional interest rates. This adds up to 2.25%*^$^{\#}$ p.a. crediting rate on the first S$10,000 Dash PET savings as shown in Diagram 5.

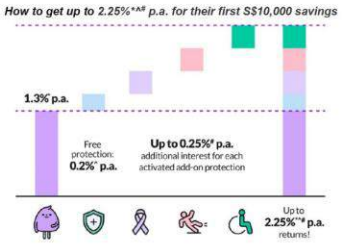


Diagram 5: How to achieve 2.25%*^# p.a. returns on the first S$10,000 of your Dash PET savings (Source: Singtel Dash)

IMPROVE YOUR RETURNS WITH THIS LIMITED-TIME SIGN UP BONUS

If a possible 2.25%*^$^{\#}$ p.a. interest rate on your first S$10,000 savings does not excite you, here's additional incentives to nudge you further along. Dash is offering a limited-time sign up bonus for first-timers who are using Dash Wallet and Dash PET:

A) $1 to sign up for Dash PET + save S$1k or

B) $5 to sign up for Dash PET + save S$3k or

C) $10 to sign up for Dash PET + save S$5k

D) $3 for first payment/remittance (min. $3 spend or S$100 remittance)

E) $7 for subsequent remittance (min. $100)

After you have downloaded the Singtel Dash mobile app, simply top up the Dash Wallet and start making your first payment/remittances. Don't forget to also sign up for Dash PET and save S$5,000 to receive $10. Therefore, it is possible to earn a total of $20 cashback **(C+D+E).** Note that Dash PET sign-up promos are not stackable so users will get the cashback amount based on savings amount.

For those who are looking to download the Singtel Dash app first and then sign up for Dash PET, you can use my **referral code** to take advantage of this limited-time sign up promotion. Alternatively, you can download Dash from Google Play or Apple Store and punch in this promo code to enjoy the benefit.

"DASH-AFSAP"

Dash wallet can be used to make Dash payment, send money, redeem deals etc. I have been double-dipping Dash with Fave to make payments at hawker centers and mom and pop stores in my neighbourhood!

CONCLUSION OF DASH PET

A possible 2.25%*^$^{\#}$ p.a. on the first S$10,000 is a meaningful return for students and first jobbers who are looking to start saving and insuring. Millennials looking for high-return, capital-guaranteed product to save up on their emergency funds (such as myself) may also find Dash PET a suitable place to park the funds. Dash PET has become a companion mobile app for my emergency savings, insurance, payments and more.

Disclosure:

- The information is meant purely for informational purposes and should not be relied upon as financial advice.
- Dash PET is not a bank account or a fixed deposit. It is an insurance savings plan that earns a crediting interest rate.
- **Based on comparison with similar digital insurance savings plans available for subscription. Information accurate as at 9 September 2021. This comparison does not include information on all similar products. Etiqa Insurance does not guarantee that all aspects of the products have been illustrated. You may wish to conduct your own comparison for products that are listed in **comparefirst.sg**.
- *For the first policy year, 1.30% p.a. up to S$10,000 and 0.30% p.a. for subsequent amount in Account Value. Crediting rates are non-guaranteed.
- ^Additional 0.2% p.a. to the existing 1.3% p.a. returns for your first S$10,000 Dash PET savings during the first policy year while the complimentary protection is active. Complimentary protection sum assured is based on up to 5X of the first S$10,000 of your Dash PET Account Value.
- #Additional interests of up to 0.25% p.a. from each activated payable add-on protection applies to the first S$10,000 account value of the active Dash PET policy.
- This policy is underwritten by Etiqa Insurance Pte. Ltd. (Company Reg. No. 201331905K). This advertisement is for general information only. Terms apply. Full details of the policy terms and conditions can be found in the policy contract on dash.com.sg/dashpet. Protected up to specified limits by SDIC. As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the surrender value, if any, that is payable to you may be zero or less than the total premiums paid. You should seek advice from a financial adviser before deciding to purchase the policy. If you choose not to seek advice, you should consider if the policy is suitable for you. This advertisement has not been reviewed by the Monetary Authority of Singapore. Information is accurate as at 14 February 2022.

This article is written in collaboration with Dash PET but all opinions are based on my own experience using the product.

February 2022
Etiqa mentions - Singapore

Date	Media Title	URL
25-Feb-2022 09:07AM	MoneySmart Blog	https://blog.moneysmart.sg/travel-insurance/etiqa-travel-insurance-singapore-review/
27-Feb-2022 12:00AM	Lianhe Zaobao / 联合早报	http://www.zaobao.com.sg/news/singapore/story20220227-1246845
25-Feb-2022 09:07AM	MoneySmart Blog	https://blog.moneysmart.sg/travel-insurance/etiqa-travel-insurance-singapore-review/
23-Feb-2022 12:06PM	Yahoo! Singapore Finance	https://sg.finance.yahoo.com/news/ntuc-travel-insurance-singapore-moneysmart-040655549.html
23-Feb-2022 12:06PM	MoneySmart Blog	https://blog.moneysmart.sg/travel-insurance/ntuc-travel-insurance-review/
22-Feb-2022 08:56AM	The Finance.sg	https://thefinance.sg/2022/02/22/is-dash-pet-a-good-option-for-me-to-keep-some-idle-cash/
21-Feb-2022 10:00AM	Yahoo News Singapore	https://sg.news.yahoo.com/pros-cons-investment-linked-plans-050000106.html
20-Feb-2022 05:00AM	The Straits Times	https://www.straitstimes.com/life/no-headline-vlcycle20
19-Feb-2022 04:00PM	The Straits Times	https://www.straitstimes.com/life/the-cycling-tribes-of-pandemic-singapore
19-Feb-2022 03:00PM	AsiaOne	https://www.asiaone.com/money/common-misconceptions-about-investment-linked-insurance-policies
18-Feb-2022 05:21PM	The Finance.sg	https://thefinance.sg/2022/02/18/singtel-dash-pet-your-financial-starter-pack-for-adulting/
18-Feb-2022 03:09AM	Yahoo! Singapore Finance	https://sg.finance.yahoo.com/news/annual-travel-insurance-2019-7-190956102.html
18-Feb-2022 03:09AM	MoneySmart Blog	https://blog.moneysmart.sg/travel-insurance/best-annual-travel-insurance/
17-Feb-2022 12:14PM	Campaign Asia	https://www.campaignasia.com/video/why-has-an-insurance-company-created-an-in-flight-safety-video/475887
16-Feb-2022 10:04AM	Yahoo! Singapore Finance	https://sg.finance.yahoo.com/news/travel-insurance-promo-codes-2022-020401323.html
16-Feb-2022 10:04AM	MoneySmart Blog	https://blog.moneysmart.sg/travel-insurance/travel-insurance-promotions-hacks/
16-Feb-2022 08:20AM	Middle East Insurance Review	https://www.asiainsurancereview.com/News/View-NewsLetter-Article/id/79338/Type/eDaily
16-Feb-2022 08:02AM	Asia Insurance Review	https://www.asiainsurancereview.com/News/View-NewsLetter-Article/id/79338/Type/eDaily/Singapore-ReMark-receives-grant-for-innovation-lab-under-MAS-administered-FinTech-scheme
15-Feb-2022 06:45PM	Yahoo! Singapore Finance	https://sg.finance.yahoo.com/news/common-misconceptions-investment-linked-insurance-202445712.html
15-Feb-2022 06:45PM	Yahoo News Singapore	https://sg.news.yahoo.com/common-misconceptions-investment-linked-insurance-202445712.html
14-Feb-2022 03:30PM	Reinsurance News - Reinsurancene.ws	https://www.reinsurancene.ws/hsbc-completes-axa-singapore-purchase/
09-Feb-2022 06:30PM	Yahoo! Singapore Finance	https://sg.finance.yahoo.com/news/brief-libra-group-received-writ-103055902.html
09-Feb-2022 12:55PM	AsiaOne	https://www.asiaone.com/money/will-travel-insurance-help-if-youre-left-stranded-overseas
08-Feb-2022 01:24PM	MSN Singapore	https://www.msn.com/en-sg/lifestyle/travel/will-travel-insurance-help-if-you-re-left-stranded-overseas/ar-AATA7L4
04-Feb-2022 09:09PM	The Straits Times	https://www.straitstimes.com/tech/tech-news/starhub-launches-insurance-plan-to-help-customers-deal-with-e-commerce-issues