Etiqa's Media Clippings of January 2021

(As at 29 January 2020)

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21 January 2021, The Edge Markets
Etiqa Among Shortlisted Bidders for AXA Singapore

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Highlight

HSBC, Maybank's insurance venture among bidders for AXA Singapore

Chanyaporn Chanjaroen and Manuel Baigorri / Bloomberg January 20, 2021 18:24 pm +08



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(Jan 20): HSBC Holdings Plc and Malayan Banking Bhd's insurance venture, Etiqa, are among shortlisted bidders for Axa SA's business in Singapore, which could raise about US$700 million in a sale, according to people familiar with the matter.

The British bank and Etiqa, majority owned by a Maybank joint venture, have proceeded into the next round with a few weeks to go before a deadline for submitting binding bids, the people said. At least one Chinese firm also among those invited to lodge offers, said the people, who asked not to be identified because the matter is private.

Axa has been considering a sale of its Singapore business as it seeks to raise funds divesting peripheral operations, Bloomberg News reported last August. Chief Executive Officer Thomas Buberl is trying to shift Axa's focus on property and casualty insurance following its $15.3 billion purchase of XL Group Ltd. in 2018. Since then, the CEO has been reviewing options for smaller businesses across the world, including in the Middle East, to help pay for the XL deal.

The Singapore unit, which offers life and property and casualty insurance, generated 615 million euros (US$745 million) of revenue in 2019, according to Axa's annual report. It also provides services in savings and investments, its website shows.

HSBC plans to accelerate its expansion across Asia in its imminent strategy refresh, Chairman Mark Tucker told the virtual Asian Financial Forum this week. The lender had said last year that it would speed up investments in the region, where it draws the bulk of its profit but was grappling with risks from Hong Kong politics and the coronavirus outbreak.

Etiqa began in 2005 when Maybank Ageas, a joint venture between Maybank and Ageas SA, merged with Malaysia's National Insurance Bhd. The firm provides general and life insurance, according to its website. It also operates in Singapore.

Deliberations are ongoing and bidders could still decide to withdraw from the process, the people said. A representative for Axa didn't immediately respond to requests for comment, while a representative for HSBC declined to comment. Chris Eng, chief strategy officer for Etiqa, said the company continuously looks for opportunities and value across Southeast Asia, declining to provide further comment. when Trump was hitting China with tariffs we do not really see that the Democrat side is really against that," he said.

He said new US Treasury Secretary and former Federal Reserve chair, Janet Yellen's statement also suggested that even under the Biden administration there are still issues regarding the US-China trade policy.

21 January 2021, CEO Morning Brief (Bloomberg)

Etiqa Among Shortlisted Bidders for AXA Singapore

HSBC, Maybank's insurance venture among bidders for AXA Singapore

BY CHANYAPORN CHANJAROEN & MANUEL BAIGORRI
Bloomberg



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21 January 2021, The Star

Etiqa Among Shortlisted Bidders for AXA Singapore

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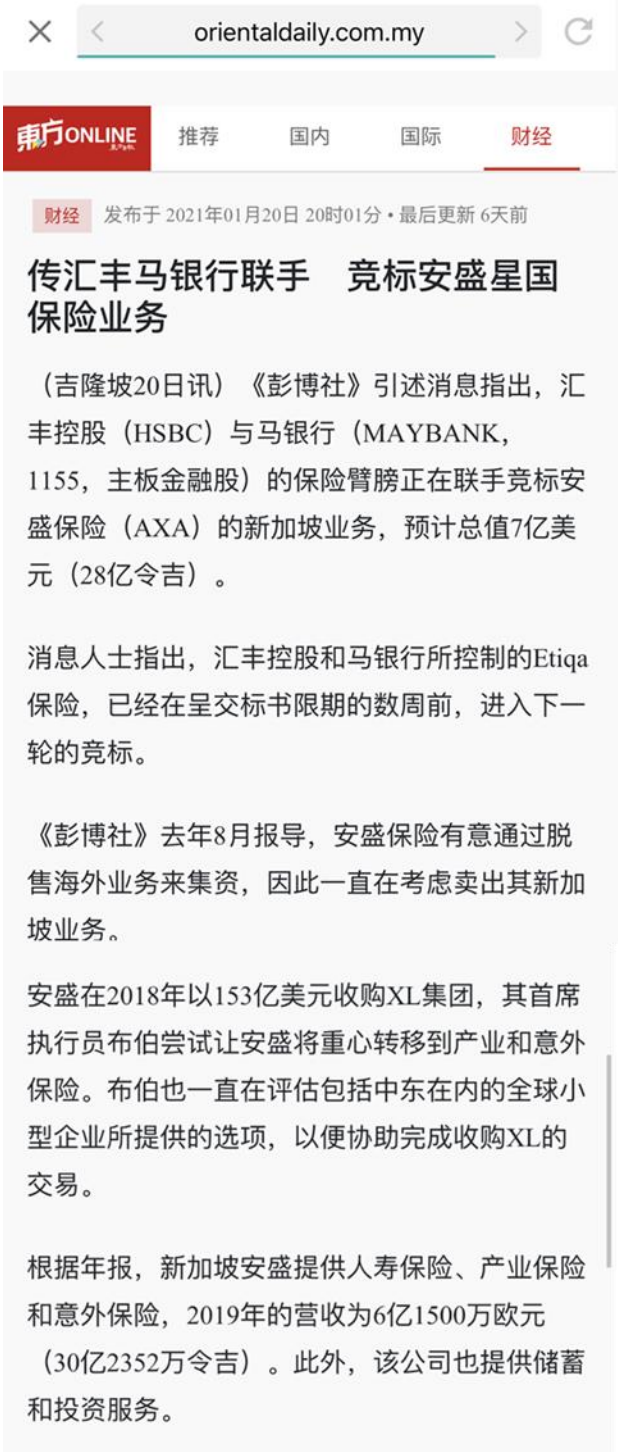
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21 January 2021, Oriental Daily
Etiqa Among Shortlisted Bidders for AXA Singapore



另一方面，汇丰控股主席塔克本周在《亚洲金融论坛》上表示，该公司计划在亚洲加速扩充业务。

汇丰去年表示要加快区域投资，但却面对香港政局动荡和新冠肺炎疫情爆发的风险。

至于马银行旗下的Etiqa，是一家普险和寿险公司，同时在新加坡有业务。马银行2019财政年的保险营收为19亿2318万令吉，占整体营收的7.55%。

消息人士强调，招标工作还在进行当中，新加坡安盛的竞标者仍可能退出竞购。截稿时安盛还未回复询问，汇丰控股不愿置评。而Etiqa首席策略师吴保云表示，该公司一直在东南亚持续探讨商机和价值。

马银行终场以8.09令吉挂收，略跌1仙或0.12%，成交量为782万股。

21 January 2021, Sin Chew

Etiqa Among Shortlisted Bidders for AXA Singapore

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财经新闻

马银行Etiqa拟竞标安盛狮城业务

2021年01月21日

（吉隆坡21日讯）马银行（MAYBANK，1155，主板金融股）旗下Etiqa回教保险，有意竞标新加坡安盛集团（AXA）业务，后者将脱售业务筹集7亿美元（逾28亿令吉）。

据彭博社报道，除了Etiqa保险，汇丰银行及一家不愿透露身分的中国公司，也入围竞标名单。

目前，距离提交具约束力竞标方案的最后期限还有几周时间。此外，至少有一家中国公司也在受邀提交要约之列。

彭博社去年8月曾报道，安盛集团一直在考虑出售新加坡业务，其寻求剥离非核心业务来融资。

继2018年以153亿美元（约618亿令吉）收购XL集团 之后，安盛集团总执行长托马斯布伯，尝试将安盛的业务重心转向财产和意外保险。此后，这位CEO一直在对全球的较小规模业务进行方案评估，以帮助为XL集团交易筹款。

知情人士说，审议仍在进行中，竞购方仍有可能决定退出流程。

安盛的代表没有立即回应置评请求，汇丰的代表不予置评。Etiqa的战略总监黄宝原（译音）表示，该公司一直在东南亚寻找投资机遇和价值，拒绝发表进一步评论。

11 January 2021, The Star
Etiqa's Flood Relief Initiative for Customers

thestar.com.my

TheStar #26YearsOnline

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Maybank extends help to flood-hit customers

BANKING

Monday, 11 Jan 2021 11:50 AM MYT



An aerial view of the floods affecting Kota Tinggi in Johor earlier Monday (Jan 4). - Bernama pic

KUALA LUMPUR: Malayan Banking Bhd group is offering flood relief assistance to ease the financial burden of its individual and SME/corporate customers impacted by the floods in several states.

It said in a statement on Monday the assistance would include, amongst others, deferment of financing/loan payment, a reduction in monthly instalment or extension of repayment tenure.

Customers can apply for the flood relief assistance by emailing floodrelief@maybank.com.

Details should include name/company name, IC number/business registration, contact number, type of loan/product (e.g. mortgage, hire purchase, term loan financing); vehicle number (for hire purchase).

Or they can visit or call any of its branches, SME centres, business banking centres or auto finance centres (whichever is relevant) nationwide.

All applications will be evaluated on a case-by-case basis.

Maybank said it was also waiving fees and charges for selected services, such as replacement of debit card, ATM cards or cheque books lost or damaged during the floods. It will also provide waiver for late charges for credit cards.

As for Etiqa, Maybank Group's insurance arm, it has also put in place a hassle-free and expeditious claim process for its insurance policyholders and takaful certificate holders, with no forms or supporting documents required.

To submit a claim, the policyholders or certificate holders can submit a text message, photos or videos of the flood to its dedicated 24-hour Whatsapp numbers:

For Kuala Lumpur, Selangor, Perak, Kedah, Penang, and Perlis, the number is 011-1630 6646.

As for Kelantan, Terengganu, Pahang, Johor, Melaka, Negeri Sembilan, Sabah and Sarawak, whatsapp 018-226 3288

Customers can call its flood claims careline. For Kuala Lumpur, Selangor, Perak, Kedah, Penang, and Perlis: 03-2692 8188

Kelantan, Terengganu, Pahang, Johor, Melaka, Negeri Sembilan, Sabah and Sarawak: 03-4270 7735/ 03-4270 5068

11 January 2021, Berita Harian

Etiqa's Flood Relief Initiative for Customers

BH ONLINE

#Penjarakanfizikal
Klik untuk Berita Terkini
Covid-19

Perintah Kawalan Pergerkan Pemulihan tempoh tamat
63 Hari 06 Jam 48 Minit

LAIN-LAIN (BISNES)

Maybank tawar moratorium pinjaman kepada individu, perniagaan terjejas banjir

Januari 11, 2021 @ 12:28pm



KUALA LUMPUR: Maybank menawarkan Program Bantuan Banjir dalam usaha meringankan beban kewangan pelanggan individu serta perusahaan kecil dan sederhana (PKS)/korporat yang terjejas akibat banjir di beberapa negeri.

Ia termasuk penangguhan bayaran pembiayaan/pinjaman, pengurangan ansuran bulanan dan/atau perlanjutan tempoh bayaran balik, demikian menurut bank itu dalam kenyataan hari ini.

"Pelanggan boleh memohon secara mudah melalui e-mel kepada floodrelief@maybank.com bersama maklumat nama/nama perniagaan, nombor kad pengenalan/nombor pendaftaran perniagaan, nombor telefon, jenis pinjaman dan nombor kenderaan (sewa beli).

"Mereka terbabit juga boleh menghubungi mana-mana cawangan, Pusat PKS, Pusat Perbankan Perniagaan atau Pusat Pembiayaan Auto kami di seluruh negara.

"Semua permohonan akan dinilai berdasarkan setiap kes," katanya.

Selain itu, bank terbabit turut menawarkan pengecualian fi dan caj untuk perkhidmatan terpilih seperti penggantian kad debit, kad ATM atau buku cek yang hilang atau rosak akibat banjir serta memberi pengecualian caj bayaran lewat untuk kad kredit.

Dalam pada itu, Etiqa yang juga subsidiari insurans Kumpulan Maybank, turut menyediakan proses tuntutan mudah dan pantas untuk pemegang polisi insurans dan sijil takaful tanpa perlu mengisi borang atau dokumen sokongan.

Menurut Maybank, bagi membuat tuntutan, pemegang polisi atau sijil terbabit hanya perlu menghantar mesej teks, gambar atau video banjir ke nombor-nombor khusus WhatsApp yang beroperasi 24 jam sehari iaitu 011-1630 6646 bagi Kuala Lumpur, Selangor, Perak, Kedah, Pulau Pinang dan Perlis.

Mereka di Kelantan, Terengganu, Pahang, Johor, Melaka, Negeri Sembilan, Sabah dan Sarawak pula boleh menghubungi 018-226 3288.

Pelanggan juga boleh menghubungi talian Tuntutan Banjir Etiqa menerusi 03-2692 8188 untuk Kuala Lumpur, Selangor, Perak, Kedah, Pulau Pinang dan Perlis manaka mereka di Terengganu, Pahang, Johor, Melaka, Negeri Sembilan, Sabah dan Sarawak di nombor 03-4270 7735/5068. – Bernama

18 January 2021, Borneo Post Sarawak

Etiqa's 2021 Back to School Programme

Joint IAM-Etiqa 'Back to School' programme being run under new norms

KUCHING: The annual 'Back To School' collaboration between Islamic Aid Malaysia (IAM) and Etiqa Takaful is being run under new norms this year, necessitated by the changes brought about by the Covid-19 pandemic.

In stating this, IAM president Zawahir Abdullah admitted that it had been challenging for his team to handle this programme under strict Movement Control Order (MCO).

"Nevertheless, this is our commitment – the very core of IAM's function, which is to help the needy members of our society.

"Fortunately for us, we are fully supported by our corporate partners such as Etiqa Takaful and our team of coordinators.

"We have also received help from the National Security Council, the Ministry of Health and all the district Education offices in arranging the distribution of the assistance," he said in a press statement released in connection with IAM-Etiqa's 'Back To School 2021' programme held at Masjid Darul Ibadah in Kampung Kudei here yesterday.

This assistance was meant for 50 needy school-children from Kampung Kudei and also 150 pupils of SK Iboi in Sadong Jaya, where each recipient was given two sets of school uniforms, a schoolbag and stationery items for the new school term.

IAM head of Sarawak volunteers Jamalludin Rambili coordinated the simple handing-over ceremony at Masjid Darul Ibadah in Kampung Kudei yesterday to ensure compliance with the set standard operating procedures (SOP).

The village headman Penghulu Mohamed Maraji was also present.

However, the ceremony could not be conducted at SK Iboi in adherence to the SOP on inter-district travelling under the Conditional MCO (CMCO) currently in force in Sarawak.

"However, the delivery of items to SK Iboi has been arranged. The distribution would be handled by the teachers there, under the supervision of the Samarahan District Education Office," said Zawahir.

Sarawak was second in the final leg of this programme tour, which had earlier taken place in Kedah, Perak, Johor, Selangor, Kelantan, Pahang and Sabah – the last stop would be in Pahang end of this month.

"We kicked off the tour last November, and it involved over 1,600 pupils from 32 primary schools all over Malaysia," said Zawahir.

Meanwhile, Family Takaful Bhd chief executive officer Zafri Ab Halim said its contribution to the 'Back To School' programme represented a part of its 'zakat' (tithe) obligation under the group's 'Corporate Zakat Responsibility'.

"We feel honoured to be able to channel help to those in need, even under the present challenging Covid-19 situation.

"We hope that this aid would not only lessen the burden off the parents, but would also motivate the children to do better in their studies," he said.

In addition, IAM also arranged for the presentation of food aid to households in Kampung Kudei and the nearby neighbourhoods, which had been hit by the recent floods.

Each family received a pack of basic food items such as rice, sugar, cooking oil, flour and milk.

Zawahir said IAM had also channelled the same food aid to more than 100 families in the flood-stricken Pasir Mas and Rantau Panjang districts in Kelantan last week.



Penghulu Mohamed (left) hands over the food aid to a fellow villager, Sharifah Roziah Wan Chang.



(From right) Jamalludin presents the schooling items to Aqil Ghazie Mohd Saiful, as Penghulu Mohamed looks on.

1 January 2021, Utusan Borneo Online
Etiqa's Food Pack Distribution for Underprivileged

Etiqa Family Takaful hulur pek makanan 79 warga IPDAS

2021-01-01T19:08:38+08:00



SUMBANGAN: Zamri menyampaikan sumbangan kepada penerima disaksikan Zubair (kiri).

KENINGAU: Etiqa Family Takaful Berhad menyantuni 79 warga Institut Pengajian Islam dan Dakwah Sabah (IPDAS) Keningau dengan mengagihkan pek bahan makanan.

Pengarah IPDAS Keningau Mohamad Zamri Mohamed Shapik berkata kalangan penerima itu terdiri dari 55 staf sokongan 24 staf keselamatan.

"Kita ucapkan setinggi-tinggi penghargaan kepada para penyumbang di atas sumbangan yang telah mereka salurkan," katanya.

Zamri berharap sumbangan itu dapat meringankan beban warga IPDAS yang terkesan sepanjang tempoh pandemik COVID-19 ini.

Hadir sama dalam majlis penyampaian sumbangan itu ialah Pengerusi Koperasi IPDAS Keningau Berhad Muhammad Zubair Samsidi dan Timbalan Pengerusi BAKTI IPDAS Rona Raniza Ardi.

25 January 2021, The Star
Etiqa's Commentary

Buoyant outlook for emerging markets



Plain speaking
YAP LENG KUEN

Equities are likely to benefit from an environment of low deposit rates, ample liquidity and enormous stimulus packages globally coupled with expectations of vaccinations against Covid-19.

THE prospects for emerging markets are buoyant as they will likely get a lift from Americans receiving US$1,400 cheques from the US government and putting the money into the stock market.

Coupled with the export-driven recovery in China, hopes are that a virtuous cycle will be set into motion, leading to a sustained global recovery.

While the China recovery story has led to a tidal wave of investment funds into China, the expected rally in other markets will provide the second chapter to this thematic play.

However, beware of overstretched valuations; as the Malaysian economy struggles to recover, there may not be many sectors for investors to focus on, currently.

More than 150 million Americans are expected to receive the higher payment of US$1,400 compared with US$600 earlier this month.

Data suggests that anyone who gets this monetary boost is more likely to put it in into the market; check recipients across all income groups in the United States traded about 30% more in the first 10 days of this month compared with the beginning of December, said *Bloomberg*, quoting data from Envestnet Yodlee show.

Amid the Covid-19 pandemic when many sectors are still suffering, the main driver of growth in the Malaysian economy may remain the export sector.

Until the recovery gets onto firmer ground with a reopening of all economic sectors, investors' interest will revolve around sectors that continue to provide overt opportunities.

"This narrow focus allows valuations to rise to levels unimaginable compared with prior to the Covid-19 outbreak," said former Inter-Pacific Securities head of research Pong Teng Siew, cautioning on some "sky high and preposterous" valuations.

Malaysia's export sector is estimated to rise by 3.3% in 2021, due to the improved economic performance of its trading partners, especially China, said Socio Economic Research centre executive director Lee Heng Guie.

Malaysia's exports of technology, electronics and electrical products as well as commodities, have been helping to lift overall exports in recent months.

This was thanks to demand for memory, information technology applications and electrical equipment during the Covid-19 outbreak, while palm oil prices have firmed.

As long as Covid-19 cases remain high, and the movement control order (MCO) 2.0 is extended, investment on Bursa Malaysia will be volatile based on sentiment and liquidity plays.

Equities are likely to benefit from an environment of low deposit rates, ample liquidity and enormous stimulus packages globally coupled with expectations of vaccinations against Covid-19.

Long-term portfolio managers look beyond the short-term and position on a recovery theme, based on fundamental factors, said Areca Capital CEO Danny Wong.

Apart from the technology sector, other key recovery sectors include selective exporters, financials as well as the consumer, infrastructure and utilities segments.

The risks include uncontrollable Covid-19 outbreaks, a longer-than-expected recovery, ineffectiveness of vaccines against Covid-19 and any major policy switch.

There is concern that a strengthening ringgit against the dollar could dampen the earnings of export-led companies.

As most exporters are doing well from pent-up demand, the main drawback could be ringgit strength, said Rakuten Trade head of research, Kenny Yee, adding that regional currencies especially the yuan, will also likely strengthen against the dollar.

The dollar could remain weak, as the US corporate outlook has darkened with a likely roll-back of corporate tax cuts and a more socialistic approach by the US executive, said Etiqa Insurance & Takaful chief strategy officer Chris Eng.

While the ringgit, which continues to benefit from the strong global trade recovery, has had a good run against the dollar, in recent months, there could be a mild pullback before making a break below RM4 to the dollar.

The ringgit could also weaken if there is a quick move higher in US Treasury yields and if foreigners sell off Malaysian bonds, said Hong Leong Bank managing director, global markets, Hor Kwok Wai.

There are some who see the ringgit remaining weak, overall.

"The ringgit strengthening is only relative to the dollar due to the massive quantitative easing (which is government bond buying to support markets) of the Federal Reserve; it remains weak relative to the yuan, Aussie dollar, Singapore dollar and Thai baht," said Pong.

There should be more optimism for emerging markets versus US markets, going forward, as the trade wars between the United States and China should quieten down.

Foreign funds may be expected to flow into Asia, as the new US administration is said to be more "Asia friendly."

While there could be sporadic mispricing, buoyant conditions remain from easy credit flowing into equity markets and low interest rate policies globally.

In current times, exuberant investor and business sentiment may not be "a bad thing," and will likely be tolerated, said Fortress Capital CEO Thomas Yong.

Overall, a selective and long term approach towards equities on Bursa Malaysia is advisable; while the economy struggles to recover, and yet as a part of Asia, the country stands to attract foreign inflows, stability on all fronts is absolutely vital.

Yap Leng Kuen is the former business editor of StarBiz. Views expressed here are the writer's own.