Etiqa's Media Clippings of November 2020

(As at 7 Dec 2020)

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30 November 2020, Ringgit Plus

Launch of Ikea Home Contents Insurance Plan Underwritten by Etiqa

RinggitPlus

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— HOME INSURANCE

IKEA Launches Home Contents Insurance Plan, Underwritten By Etiqa

by **Jacie Tan** · 30th November 2020 · 2 minute read



Home furniture retailer IKEA has launched its very own home contents insurance solution called HEMSÄKER, underwritten by Etiqa General Insurance Berhad. HEMSÄKER is available online and is aimed at making home insurance simpler and more accessible to the public.

The name HEMSÄKER is derived from the Swedish words for "home" and "security" and offers home contents and personal accident insurance. It covers the costs incurred due to damage to your home furniture, household goods, valuables and belongings, and tenant's fixtures and fittings. It also covers personal accidents and personal legal liability as well.

So, in the event any fire, lightning, water damage, natural disaster, gas explosion, or burglary, you can rest assured knowing that you and the contents of your home are protected up to the specified coverage amounts. However, do note that the home contents insured under this policy do not include things like motor vehicles, or the general structure, fixtures, and fittings of the house; you can check the policy wording for more details.



"Now, it is more important than ever to make our homes feel like a safe place to be in, it is not just the things inside our homes that are important but the people too," said Gerard Jansen, Country Retail Director, IKEA Southeast Asia. "By providing an easily accessible home contents insurance, we are helping Malaysians protect the things that make their homes count. Through HEMSÄKER we are bringing our expertise in creating simple, transparent, and affordable products to insurance."

Etiqa CEO Fukhairudin Mohd Yusof added that Etiqa is pleased to partner IKEA in providing comprehensive and affordable home contents insurance for customers. "Our organisational culture of making things Fast & Easy, whether it is to purchase, submit claims or receive payouts, makes this an ideal home contents insurance solution as customers are able to sign up, and easily manage their insurance online," he explained. "This feature is key as we are still navigating a global pandemic, with many people turning to digital solutions for their insurance needs."



HEMSÄKER is available in two plans: the Basic, which is priced at RM208 per year for coverage of up to RM50,000 and the Plus, which costs RM308 per year for coverage of up to RM100,000. The insurance solution comes with a fully digital application process where you can make your purchases from the IKEA website and manage your policies online thereafter.

IKEA Family members who apply for a HEMSÄKER policy now are currently entitled to a special no-claims bonus. If there are no claims made under the HEMSÄKER policy within 365 days, IKEA FAMILY members will receive 3,000 IKEA FAMILY points (worth RM30), which can be redeemed at any IKEA store in Malaysia. For your information, membership for the IKEA FAMILY loyalty programme is free.

For more details, you can find out more about the HEMSÄKER policy here.

30 November 2020, Kwong Wah Online

Launch of Ikea Home Contents Insurance Plan Underwritten by Etiqa



IKEA推出了由Etiqa General Insurance Berhad承保的家居财物保险产品HEMSAKER，可保护您家中所爱的人与财物。

为了让大众能够更轻松地获取房屋保险，IKEA推出了由Etiqa General Insurance Berhad承保的家居财物保险产品HEMSAKER，这项保险方案专为大马消费者量身定制，可保护您在家中所爱的人与财物，也给生活多了一份保障。

HEMSAKER源自于瑞典语中的"home（房屋）"以及"security（保障）"，是一项全面性且经济实惠的家居财物产与个人意外保险，承包因家具、装修及个人法律责任遭受损坏而招致的费用。

HEMSAKER Basic的保费价格经济实惠，每年*含括服务税后的价格从208令吉起，可提供高达5万令吉的保险保障，而HEMSAKER Plus的保费则是每年308令吉，保险保障高达10万令吉。

IKEA东南亚（马来西亚）国家零售总监Gerard Jansen表示："在现今时刻，把我们的家打造成一个安全居住的地方，比以往任何时刻都更加重要，重要的不仅是在房子里的财物，也包括居住在屋内的人，我们致力于通过为大马人提供一个容易获取的家居财物保险，帮助大马人保护他们所重视的家。"

尽管市场上已经存在现有的解决方案，然而IKEA认为有必要创建一项易于理解且所有人都可以负担的保险产品，这项服务通过采用简单易懂的方式，清晰且透明化详列其承保范围与好处，从而让大马人能够做出明智的决定。

如今，IKEA Family会员申请这项保险，将可获得无索偿奖励，如果IKEA Family会员在365天内并未根据HEMSAKER政策提出索赔，将会获得价值30令吉的3000分IKEA Family积分，有关积分可于马来西亚任何一家IKEA商场兑换。

欲知更多HEMSAKER详情，请浏览网站：
https://insurance.ikea.my

25 November 2020, Ringgit Plus

Etiqa e-Treasure 3 Insurance Saving Plans (1)

RinggitPlus

Home > Sponsored > Unlock Up To 2.5% Guaranteed Cash Payout with Etiqa e-Treasure 3 Insurance Savings Plan

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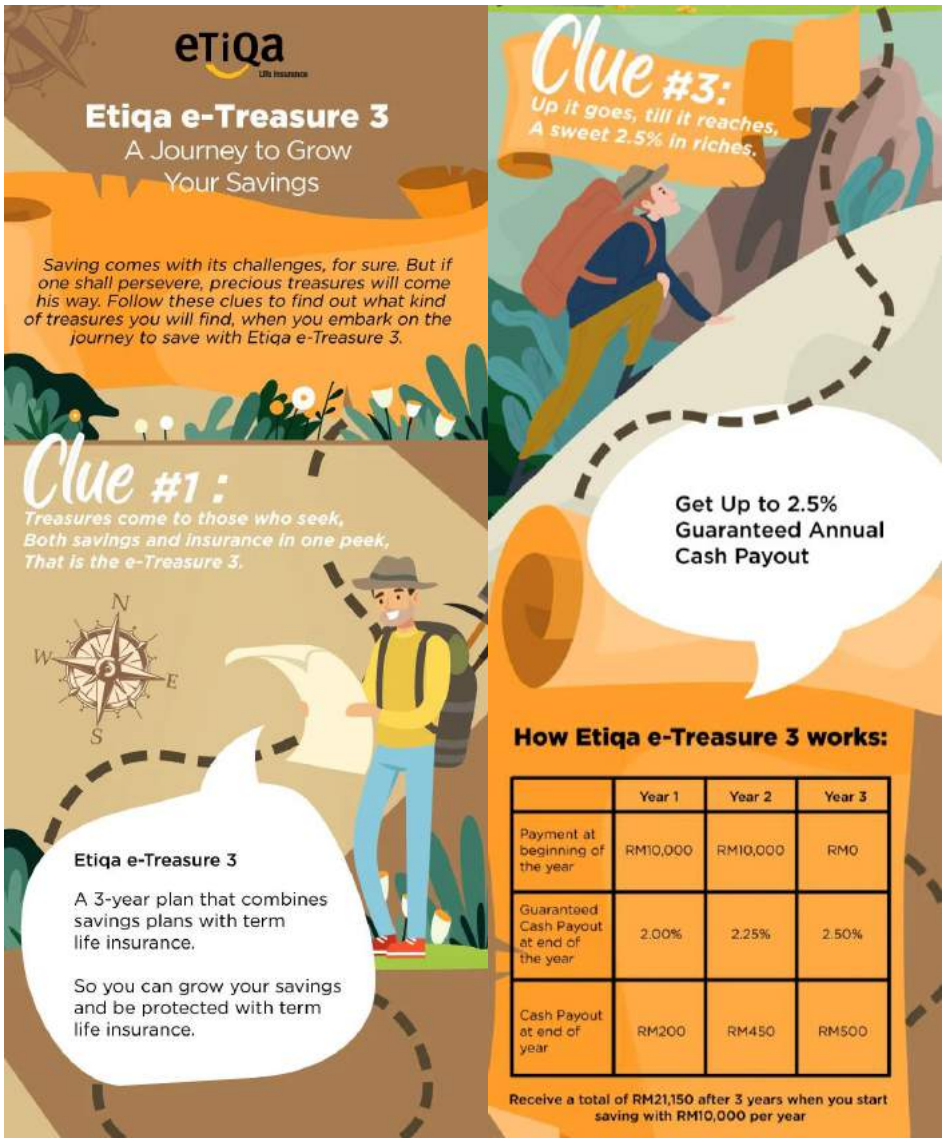
Unlock Up To 2.5% Guaranteed Cash Payout with Etiqa e-Treasure 3 Insurance Savings Plan

by **The RinggitPlus Team** · 25th November 2020 · 1 minute read

Saving money is one of the keys to financial independence and we all wish we had bountiful accounts with plenty socked away for a rainy day. But the truth is, for many people saving money can be a "difficult" task and many of us need a little motivation to kickstart our savings journey.

As such, Etiqa has introduced the e-Treasure 3, an insurance savings plan that motivates you to save with yearly deposits over a 3-year journey. Throughout the journey, you'll also pick up various "treasures" (benefits) to add to your prosperity.

Discover how Etiqa's unique 3-year insurance savings plan can help grow your savings in the infographic below.



25 November 2020, Ringgit Plus

Etiqa e-Treasure 3 Insurance Saving Plans (2)



So, if you're looking for that extra push to start saving, take a closer look at Etiqa's e-Treasure 3. This short-term insurance savings plan guarantees up to 2.5% annual cash payout while providing life insurance coverage over the 3-year policy period. What's more, signing up for this limited-time offer is fast and convenient with a minimum deposit starting from RM10,000 required and no medical examination needed.

Apply online for Etiqa's e-Treasure 3 here.

26 November 2020, SAYS
Honda Insurance Plan Underwritten By Etiqa (1)

SAYS

Lifestyle

Honda Drivers, Take Note! You Gotta Check Out Honda's Newly Enhanced Car Insurance Plan

Knowing that you're protected will go a long way in giving you peace of mind whenever you're on the road.

By Gowri Chitra — 26 Nov 2020, 10:20 AM



Every driver's worst fear is getting into an accident, which is why it's so important to make sure that you're protected with the BEST car insurance plan

In the unfortunate event that you get into an accident, even if it's just a minor one, at least you won't have to worry about bearing the costs of repairing your car. Knowing that you're protected will go a long way in giving you peace of mind whenever you're on the road.

If you drive a Honda vehicle, Honda Insurance Plus (HiP) is the BEST car insurance for you

For Honda drivers, HiP is the most comprehensive car insurance package. Not only is it different from other basic insurance packages, it also comes with lots of additional benefits for Honda owners ONLY.

Here's a breakdown of everything that makes HiP special:

1. It covers 24/7 Towing Assistance

This is not just limited to during accidents* or when your car breaks down, it even includes towing services if your car gets stuck in a flood. Their towing assistance of up to a 450km round trip is only applicable for breakdowns and flood situations.

Whatever the case, the HiP towing assistance team will tow your car to the nearest Honda Authorised Body & Paint Centre for damage repairs.

2. You'll get free 24/7 roadside repair services

This includes getting a jump start, changing your battery or flat tyre, and refilling fuel. So, no matter what trouble you run into on the road, you can rest assured that HiP has got your back. You can also enjoy free labour costs of up to RM200 per event, not inclusive of spare parts and fuel cost.



Image via Honda

With HiP coverage, just call their 24/7 HiP Emergency Assistance at 1-800-18-1177 when you're caught in a dire situation.

3. Enjoy speedy and hassle-free claims assistance

Forget about how *mafan* it usually is to make a claim. With HiP, all you'll have to do is send over your car and Honda will take it from there. Honda Authorised Dealers will liaise with the insurance company on your behalf, and also provide assistance during your claim procedures.

Plus, with their Speedy Claims Approval, you'll get your car back faster for pre-approved claims of below RM20,000. With these pre-approved claims, no on-site adjustor procedure is required. This means a shorter waiting time for your car to be repaired.

4. Your car will be taken to trusted Honda Authorised Body & Paint Centres, and only genuine parts are used for repairs

If you're covered under HiP, you are always encouraged to repair your car at Honda Authorised Body & Paint Centres. That way, you can rest assured that your car is in good hands.

At Honda Authorised B&P Centres, state-of-the-art equipment is used to deliver quality workmanship on body and paint repairs, keeping your car in excellent condition.

Also, if your car's parts need replacing, only 100% Genuine Body & Parts will be used. No more worrying about counterfeit parts!



26 November 2020, SAYS
Honda Insurance Plan Underwritten By Etiqa (2)

5. HiP even offers Personal Accident Coverage** of up to RM15,000

Damage to your car is one thing, but it's even worse if you or a loved one ends up getting hurt in an accident.

Make sure you're protected with HiP—you'll get up to RM15,000 Personal Accident Coverage in the event of an accidental death or permanent disability in a Named Vehicle Car accident.

This newly-added feature applies across as standard coverage, without any additional costs.

6. HiP even offers two different types of value-added services—Personal Assistance*** and Medical Assistance***

This means that they'll help you call and make arrangements for certain things you need, with a minimal fee. It's like having your own assistant, hehe! Check out the list of the services they'll help you arrange below.

Personal Assistance***
- Return of children travelling with member
- Home assist services
- Legal matters
- Translator
- Visa, passport, and vaccination requirements
- Location of lost items
- Alternative travel assistance
- Arrangement of flights

Medical Assistance***
- Medical referral and arrangement of appointments
- Dispatch of medications which are not available locally
- Medical evacuation or repatriation

7. You'll get 100% payout of an agreed value for vehicles up to 13 years*

Newly upgraded from their previous limit of up to 10 years, this 100% payout benefit includes in the case of theft or total loss.

This means that you won't *rugi* even if your car is totally damaged, as the value of your payout is already agreed upon **based on Sum Insured**, not based on market rate, for vehicles aged up to 13 years.

8. Your coverage is 100% on accidental repairs up to 10 years*

For up to 10 years, you won't be charged for any Own Damage Excess Clause. So, even if you make an accident claim every year, you don't have to pay extra for your next insurance renewal, as there is No Own Damage Excess Clause. However, make sure the claim is unintentional due to an accident or unavoidable event.

Plus, if you wanna replace damaged parts of your car with new original parts, no betterment fee will be imposed for up to 10 years. This means that you don't have to pay any additional cost to replace damaged parts with new original parts for up to 10 years.



9. The general basic package comes with lots of newly-added features at no additional cost

Here's what it includes:

- Flood allowance*: An allowance of up to RM1,500 if your car is affected by a flood

- Special Relief allowance*: If your car is stolen or written off as a total loss, you'll get up to RM1,500 to help you

- Lost key reimbursement: Get up to RM1,000 reimbursed if your car key is lost or damaged in an accident

- Unnamed Drivers policy: No RM400 penalty if anyone other than the policy holder and named drivers are driving the car in the event of an accident. HiP provides coverage for all drivers with no additional names, except compulsory excess for drivers below 21 years old or a holder of a Provisional/Probation driving License.

No matter how damaged your Honda car is, it will go through a strict and thorough process to restore it to its original condition*



Image via Honda

And with HiP's extensive features, you can rest assured that you're getting quality insurance coverage, while still enjoying plenty of savings. Now, you can have peace of mind when you drive, knowing that you, your loved ones, and your car are all protected.

Honda Insurance Plus is ONLY available at Honda Authorised Dealers. The HiP coverage is underwritten by Honda's panel of licensed insurers comprising MSIG Insurance (Malaysia) Bhd, Tokio Marine Insurans (Malaysia) Bhd, Berjaya Sompo Insurance Berhad, Liberty Insurance Berhad, AIG Malaysia Insurance Berhad, Allianz General Insurance Company (Malaysia) Berhad, Etiqa General Takaful Berhad and Zurich General Takaful Malaysia Berhad.

Wanna find out more about HiP? Click here for more details. Alternatively, you can visit any authorised Honda dealer or call Honda Toll Free number 1-800-88-2020 to renew your HiP.

**Terms and conditions apply.*

4 December 2020, The Star
Japan Credit Rating Agency Affirms Maybank A Ratings (1)

Japan Credit Rating Agency affirms Maybank A ratings

BANKING

Friday, 04 Dec 2020 3:35 PM MYT



Maybank is the largest commercial bank in Malaysia with consolidated assets of RM872.2bil at the end of September 2020.

KUALA LUMPUR: Japan Credit Rating Agency, Ltd (JCR) has affirmed its A ratings on Malayan Banking Bhd with a stable outlook to reflect its strong business base in Malaysia, diversification of its revenue sources, high earnings capacity.

JCR said this reflects the nature of the banking business, which is, in general, influenced by the regulatory environment and the economic and financial conditions of the location country.

"Maybank's asset quality and earnings have been under downward pressure from the deteriorating economic conditions as a result of the Covid-19 pandemic. However, JCR holds that its high earnings capacity will serve as sufficient buffers to absorb credit costs," it said

Maybank is the largest commercial bank in Malaysia with consolidated assets of RM872.2bil at the end of September 2020.

It is also engaged in non-banking operations such as securities and insurance through its subsidiaries with a broad business presence in the Asean region.

Maybank's asset quality and earnings have been under downward pressure from the deteriorating economic conditions as a result of the Covid-19 pandemic.

However, JCR holds that its high earnings capacity will serve as sufficient buffers to absorb credit costs.

JCR said Maybank has a strong banking franchise in Malaysia with a broad customer base including individuals, SMEs, midsize and large companies. Its market shares for deposits and loans are about 18% at the end of 2019.

Maybank holds the country's largest Islamic bank as a subsidiary, securing an advantageous position in Islamic finance, a rapidly growing market in the country.

Outside of Malaysia, it is one of the largest foreign Qualifying Full Banks in Singapore (which accounted for around 24% of the bank's total loans at the end of 2019), where it has an established operating base for retail, commercial and corporate banking business. In Indonesia (which accounted for 7% of its total loans), Maybank holds a relatively large local bank.

In terms of non-banking operations, Maybank stands as one of the largest insurers in Malaysia through its subsidiary Etiqa.

4 December 2020, The Star
Japan Credit Rating Agency Affirms Maybank A Ratings (2)

Maybank also boasts a presence in the investment banking and securities business both in the domestic and overseas markets centering on the Asean region.

Through these networks, the bank secures a stable earnings base outside of Malaysia as well, while its earnings sources are also diversified among a wide range of businesses.

JCR pointed out that Maybank's gross impaired loan (GIL) ratio had been on a rising trend since 2014 until 2019 due mainly to the deterioration of its overseas loan book. But as the bank has made progress in derisking its corporate loan portfolios in Singapore and Indonesia in recent years, the pace of new formation of impaired loans has slowed down.

The bank's asset quality is maintained at a certain level with the GIL ratio declining to 2.35% at the end of September 2020.

During the first three quarters of 2020, new formation of impaired loans remained muted while some loans were written off and selected exposures were paired down.

The bank's credit cost ratio in the same period rose to around 90bps, the highest in the last ten years. The increase in credit costs during this period is mainly attributed to management overlay for specific borrowers and forward-looking provisioning based on assumptions for macroeconomic variables.

JCR views that the bank has proactively topped up its provisions to be prepared for potential increase in credit risks.

"Given that the strict restrictive measures to contain the pandemic have already been lifted and economic activity has gradually resumed in the bank's main countries of operation, JCR expects that credit costs will remain at a manageable level as compared with the bank's earnings volume," it said.

JCR also pointed out Maybank maintains adequate capacity to absorb credit costs through earnings, with its return on asset based on pre-provisioning operating profit standing at the 1.6% in 2019.

The rating agency, in its statement issued on Friday, also pointed out to Maybank's sound liquidity position and high capital adequacy ratios.

"On the other hand, they are constrained by the sovereign rating on Malaysia (Foreign Currency Long-term Issuer Rating: A/Stable)," it said.

This reflects the bank's high profitability in its core lending operation, with its net interest margin standing at around 2.3% even amid intensive funding competition.

financial performance up to 2019, its pre-provisioning operating profit had been on the increase driven by net interest income and income from Islamic banking operations amid the growth of loans," it said.

TAGS / KEYWORDS:

Maybank , Japan Credit Rating Agency , Stable Outlook

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Banking