Etiqa's Media Clippings of June 2021

(As at 30 June 2021)

The contents of this document/information remain the copyright of Etiqa unless otherwise indicated, and no part or parts of this document/information is/are to be copied, modified, distributed, transmitted, published, or reproduced in any forms or by any means, without the express prior written consent of Etiqa.

26 June 2021, Bernama

Etiqa's Zakat Initiative in collaboration with Islamic Aid Malaysia

BERNAMA.com

AM

IAM sasar 5,000 penerima bantuan melalui Program Jejak Prihatin COVID-19



Presiden Islamic Aid Malaysia (IAM), Zawahir Abdullah (kanan) menyampaikan set penapis air kepada masjid, surau serta madrasah di kawasan sekitar bagi menyalurkan bekalan air bersih di Kampung Slow Pak Long hari ini. --fotoBERNAMA (2021) HAK CIPTA TERPELIHARA

26/06/2021 06:58 PM

KUALA KRAI, 26 Jun -- Islamic Aid Malaysia (IAM) menyasarkan memberi bantuan kepada 5,000 penerima yang terjejas dengan pelaksanaan Perintah Kawalan Pergerakan (PKP) 3.0, melalui Program Jejak Prihatin COVID-19 di seluruh negara.

Presiden IAM Zawahir Abdullah berkata, program yang merupakan tanggungjawab zakat korporat (CZR) bersama Etiqa Takaful itu, melibatkan peruntukan sejumlah RM500,000.

"Menerusi peruntukan ini, kita akan membantu keluarga yang kurang berkemampuan seperti penoreh getah, petani, peniaga kecil yang tidak dapat menjalankan perniagaan, juga bagi yang mereka yang bekerja gaji harian atau kontrak," katanya Program Jejak Prihatin COVID-19 di Kampung Slow Pak Long, dekat sini hari ini.

Turut hadir Ahli Dewan Undangan Negeri (ADUN) Dabong Ku Mohd Zaki Ku Hussin.

Mengenai Program Jejak Prihatin COVID-19, Zawahir berkata Kelantan merupakan negeri kedua, selepas Perak dalam program jelajah, untuk memberi pelbagai jenis bantuan kepada penduduk terjejas terutama di kawasan pedalaman.

"Selepas ini, kami juga akan ke Kedah, Pahang, Terengganu, Selangor, Wilayah Persekutuan Labuan, Johor, Sabah dan Sarawak, dalam menjayakan misi-misi kemanusiaan dan kebajikan seperti ini," katanya.

Zawahir turut berkata, sejak PKP pada Mac tahun lepas, IAM telah memperuntukkan lebih RM1 juta bagi membantu golongan terkesan, susulan pelaksanaan perintah itu.

Terdahulu, beliau telah mengagihkan 20 unit set penapis air kepada masjid, surau serta madrasah, di Kampung Slow Pak Long, bagi menyalurkan bekalan air bersih.

Sumbangan itu telah diagihkan secara konsep pandu lalu, serta mengikut prosedur operasi standard (SOP) bagi membendung jangkitan COVID-19.

"Setakat ini, IAM sudah menyumbangkan lebih 2,000 unit penapis air sejak 2011, termasuk ketika tragedi Bah Kuning di Kelantan pada 2014, untuk membekalkan air bersih," kata Zawahir.

-- BERNAMA

26 June 2021, Berita Harian

Etiqa's Zakat Initiative in collaboration with Islamic Aid Malaysia

BH ONLINE

WILAYAH

IAM peruntuk RM1 juta bantu golongan terjejas

Oleh Hazira Ahmad Zaidi
Jun 26, 2021 @ 3:40pm
bhnews@bh.com.my



KUALA KRAI: Islamic Aid Malaysia (IAM) memperuntukan lebih RM1 juta bagi membantu orang ramai yang terkesan akibat pandemik COVID-19 sejak pelaksanaan Perintah Kawalan Pergerakan (PKP) pada Mac tahun lalu.

Presidennya, Zawahir Abdullah, berkata hingga kini lebih 5,000 penerima di seluruh negara sudah menerima manfaat membabitkan jumlah perbelanjaan RM500,000.

"Dalam program ini, Kelantan adalah negeri yang kedua selepas Perak dan selepas ini, kami akan berkunjung ke Kedah, Pahang, Terengganu, Selangor, Johor , Sabah dan Sarawak.

"Bagi membantu golongan yang kurang berkemampuan khususnya di kawasan pedalaman, kami menjalin kerjasama dengan Etiqa Takaful dengan mengadakan program Bantuan Jejak Prihatin COVID-19 untuk meringankan beban kesusahan keluarga miskin khususnya komuniti dalam kalangan penoreh getah dan petani," katanya di Kampung Slow Pak Long, hari ini.

Terdahulu, Zawahir mengagihkan 20 unit penapis air kepada masjid, surau serta madrasah di kawasan sekitar bagi menyalurkan bekalan air bersih selain sumbangan pek makanan dan wang tunai kepada 250 keluarga secara pandu lalu.

Zawahir berkata, setakat ini, pihaknya sudah menyumbangkan lebih 2,000 unit penapis air sejak 2011 termasuk ketika tragedi Bah Kuning di Kelantan pada 2014 untuk membekalkan air bersih.



Zawahir Abdullah (dua kanan) diiringi Ahli Dewan Undangan Negeri (ADUN) Dabong, Ku Mohd Zaki Ku Hussin (kanan) menyampaikan sumbangan pek makanan dan wang tunai kepada 250 keluarga secara pandu lalu sempena Projek Jejak Prihatin- Kelantan (Bantuan Prihatin COVID-19) di Kampung Slow Pak Long, Kuala Krai hari ini. - Foto NSTP/ Nik Abdullah Nik Omar

14 June 2021, Marketing Magazine
Experts' Choice Awards Raya TVC 2021

MARKETING

ADVERTISING, AGENCIES, BREAKING NEWS

Here are your top 10 winners for the Experts' Choice Awards Raya TVC 2021

POSTED ON JUNE 14, 2021 BY ADMIN

LISTEN TO ARTICLE

Subscribe to our Telegram channel for the latest updates in the marketing and advertising scene



Festive ad producers have delivered once again despite the challenges of yet another movement control order during the Raya season this year. Hence, MARKETING Magazine continued its tradition by organising the annual Experts' Choice Awards Raya TVC 2021 edition, to help the industry decide which brand, agency and production house did it best this time around.

Our robust industry-wide survey this time recorded the highest votes so far at 4283 validated and unique voters. We weeded out those who tried to vote for their own work, either directly or through third party invested partners (nice try).

Our rankings are based purely on readers' choices, and not on how many million YouTube views, etc.

The top 10 winners and 5 special mention winners, for the 2021 Experts Choice Awards Raya TVC 2021 edition, **in no particular order**, are:

11. Prudential – 'Bahagia Bersamamu'



12. Etiqa – 'Balik Tanjung Mana?'



13. Tune Talk – 'Ini Raya Kita'



14. Safi – 'Safi Raya Kau Hijau'



15. MAE (Maybank) – 'MAE-mang Boleh Raya Dengan MAE By Maybank2u'



7 June 2021, The Star
Etiqa Commentary



YAP LENG KUEN

Plain speaking

Strong US dollar seen in the near term



Staying elevated: In the near term, the US dollar should stay elevated as markets are preparing for any indication that the Fed might turn more hawkish.

A stronger US dollar against the ringgit is seen for the next three to six months but after that, the outlook is less certain and hence, volatile.

While the strength of the US economic recovery has to be sustained, tightening policies from other central banks and a potentially stronger global recovery might see the US dollar rally cooling off.

The US dollar had rallied following the surprise shift in tone from the US Federal Reserve in terms of slowing down its massive bond purchases (used to stimulate markets) and possibly raise interest rates sooner than later.

However, the US dollar rally momentum eased last week following mixed signals from the Fed on whether inflation is transitory, led to some profit taking on the strong gains in the previous week.

The US dollar will likely strengthen over the next three to six months; the Fed is expected to begin tapering its US$120bil (RM498.72bil) monthly bond purchases in the third quarter and move into a gradual normalisation of short-term rates earlier than expected.

"Dollar strength will likely squeeze the ringgit into a weakening path in the near term as investors remain wary of the macro conditions under the four-phase National Recovery Plan," said Socio Economic Research Centre executive director Lee Heng Guie.

Providing some support to the ringgit will be the strong trade surplus but net capital outflows will be a dominant factor dictating the movements of the ringgit.

The ringgit may weaken against the US dollar due to the current lockdown and slightly more hawkish Fed.

"But as we approach year-end, the ringgit may strengthen as we emerge from the Covid-19 lockdown," said Hong Leong Bank managing director, global markets, Hor Kwok Wai.

Worldwide, the US dollar may strengthen in the near term; however, as economies emerge from Covid-19 or plan to move their rates higher, we could see some reversal with US dollar weakening before year-end.

Against expectations for the Fed to shift to a more hawkish stand sooner than later, the ringgit level against the US dollar should stabilise and then weaken back towards 4.20-4.25 as the US dollar strengthens, said Etiqa Insurance & Takaful Bhd chief strategy officer Chris Eng.

The ringgit closed at 4.16 against the US dollar last Friday.

The 18 Fed officials are split over which is a bigger threat – a large jobs deficit which will require continuous stimulus, or possible inflation shock which may necessitate an earlier tightening in policy.

Core personal consumption expenditures, the Fed's preferred inflation measure, had gained 3.4% annually in May, representing the biggest increase in almost 30 years.

In the near term, the US dollar should stay elevated as markets are preparing for any indication that the Fed might turn more hawkish.

But the US dollar/ringgit exchange rate could be more volatile as we progress through the year, said Bank Islam Malaysia Bhd chief economist Afzanizam Abdul Rashid.

Financial markets are increasingly wary that the Fed, which believes that higher inflation in the near term may be transitory owing to bottlenecks, might have to change its tack should inflation become more pervasive.

As the global recovery becomes stronger, following the sharp downfall last year, risk-on sentiment could set in, leading to the appreciation of emerging market exchange rates, said Afzanizam.

There are factors supporting the ringgit.

As the strong yuan continues to be a shelter for Asian currencies, US dollar strength is likely to be more reflected with the G10 group of industrial countries.

Firm crude oil prices also provide some support for the ringgit which is not expected to see sustained impact from concerns over Covid-19 cases, movement restrictions and political uncertainties in Malaysia, said OCBC Bank Malaysia economist Terence Wu.

In line with its core pro-US dollar view, OCBC Bank Malaysia expects the ringgit to settle at a higher range between 4.13 to 4.18 to the US dollar.

"We are looking for US dollar strength in the second half, especially against the euro and yen," said Wu.

Underlying factors for a positive US dollar run include rate hike expectations despite the Fed's attempt to soften the message last week, while front-end, two-year G10/dollar yield differentials are moving in favour of the US dollar.

US dollar strength may not be sustainable.

"It has weak foundations and is premised on a technical oversold position where the short US dollar trade was the most widely participated and one-sided trade," said former Inter-Pacific Securities head of research Pong Teng Siew.

The swing to the other direction, of US dollar strengthening, was premised disproportionately, assuming that the low/near zero rate regime is about to end, due to a "volte-face" by Fed chairman Jay Powell.

"In fact, I think he will turn again on any hint of the recovery losing steam," said Pong.

After an initial strong rebound in the US economy, a sense of foreboding has set in, that the damage to the economy may be more permanent than originally thought.

Previously shut businesses in the US struggle to revive as they seem unable to recruit workers; there is a flood of liquidity but not enough demand for money for transactional purposes,

That is strongly suggestive that a return to the pre Covid-19 days may be still way off!

With so much uncertainty ahead, we have to brace ourselves and prepare for various possible scenarios.

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

7 June 2021, The Star
Etiqa Commentary

Interest rate cut on the cards?



YAP LENG KUEN

Plain speaking

Helping to limit the damage is the continued operations of the oil and gas and chemical sectors, as well as those producing personal protective equipment such as rubber gloves.

ECONOMIC activities were picking up momentum, but all are hit by the recent surge in Covid-19 infections.

The interest rates are already very low with the overnight policy rate (OPR) at 1.75%. Will there be another cut if the lockdown were to lower growth?

Savers and retirees are feeling the pinch of current low levels of savings rates although the more sophisticated ones can turn to high-yielding bonds but some fall prey to investment scams offering higher returns.

Reduced OPR will lower banks' net income margin as there is a time lag for deposit rates to be adjusted lower, while financing rates are lowered almost instantly when the rate changes.

"Financing growth could be slower but there are avenues for banks to mitigate the risks of a lower OPR," said Bank Islam Malaysia Bhd CEO Mohamed Muazzam Mohamed.

Non-fund or fee-based income (in particular the trading books of sukuk where prices are inversely related to interest rates), could help to mitigate the reduction in fund-based income that is derived from interest earned on loans.

The longer the lockdown drags on, the greater the likelihood of a rate cut although other tools may also be used to help stimulate the economy.

Every two weeks of slowdown could shave off 0.7% from gross domestic product (GDP) growth, said Hong Leong Bank managing director, global markets, Hor Kwok Wai.

"The longer it drags on, the more negative will be the impact," said Hor, adding that the OPR may be cut if the lockdown lasts beyond a month.

A rate cut could occur when fiscal response from the government is not strong enough to offset the slowdown, due to issues on affordability.

While phase one of the lockdown would last for two weeks, the reopening of even a few sectors could depend on whether the number of Covid-19 infections flattens.

There is a possibility of an OPR cut in the near future if the country cannot flatten the curve for Covid-19 cases, said Alliance Bank Malaysia chief economist Manokaran Mottain.

Given the low base effect, a contraction is not likely for now, however, if the lockdown lasts for more than two months, it is possible that the OPR will be cut, according to Etiqa Insurance & Takaful Bhd chief market strategist Chris Eng.

"Otherwise, they may run out of bullets and also incur diminishing returns from each OPR cut," said Eng.

Leaving OPR unchanged at 1.75% last month, Bank Negara said there is more room for monetary policy to support the economy.

Since the pandemic, it has cut OPR four times from 3.0% to 1.75%.

Going by the baseline scenario of a two-week lockdown, OCBC Bank Malaysia sees the economy shrinking by 2.5% on a sequential basis in the second quarter, and 4% for the whole year.

If the export sector, which has been powering growth in recent quarters, starts to show signs of buckling, the chances of Bank Negara cutting the OPR will naturally go up.

While some manufacturing sectors can stay open with 60% of their workforce, the exempted sector is the electronics and electrical sector which contributes around 40% of Malaysia's total exports.

Helping to limit the damage is the continued operations of the oil and gas and chemical sectors, as well as those producing personal protective equipment such as rubber gloves.

Our baseline case is that Bank Negara will remain on a wait-and see mode and the fly in the ointment is the ongoing resurgence in virus cases and counter measures that would weigh on growth a lot more than expected, according to OCBC Bank Malaysia economist Wellian Wiranto.

The room for fiscal policy in terms of government aid for the struggling groups and sectors may be limited, as the debt to GDP ratio is already at 58.5%, hitting near to the 60% statutory limit.

"We see a rising possibility of Bank Negara cutting the OPR in its monetary policy committee meeting on July 8," said Wiranto.

But Bank Negara is not likely to undertake massive rate cuts beyond 25 to 50 basis points adjustments at this stage.

In looking to lower rates, the government will have to consider supply-side inflation (caused by rising prices of product inputs) trending up.

"Bank Negara will be cautious to prevent it from spilling over into a demand-pull inflation (when consumers have more discretionary income to spend)," said former RHB Research Institute chief Asean economist Peck Boon Soon.

It also has to be careful to prevent a further build-up in financial imbalances.

Cashflow problems have to be addressed, as prices of sugar, palm oil, cocoa, steel and other commodities have gone up.

Many small and medium enterprises (SMEs) cannot pass through the costs for those products under supply contracts, while those in the consumer goods sector have started to pass on the costs.

"The loan moratorium is more meaningful as there is now a cashflow issue for survival," said Small and Medium Enterprises Association national secretary Yeoh Seng Hooi, adding that rental rebates and wage subsidies are also big ticket considerations.

It is better to reserve the arsenal of rate cuts as the banks' continued targeted repayment assistance with simplified documentation would help to ease borrowers' cashflow burden, according to Socio Economic Research Centre executive director Lee Heng Guie.

Monetary policy, as in lowering of rates, may not be an adequate response although it helps the government to reduce its debt servicing charges at a time when GDP growth is muted and debt is surging.

"The appropriate action plan is to vaccinate, vaccinate and vaccinate," said former Inter-Pacific Securities head of research Pong Teng Siew.

With a sustainable flattening of the Covid-19 cases, it is hoped that a sharper-than-expected return in business and consumer confidence can help pull up GDP growth once again.

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

4 June 2021, The Asian Parent
Etiqa Singapore Financial Assistance Benefit (COVID-19 Vaccine Side Effects)

COVID-19 Vaccine Side Effects: 7 Insurance Plans The Offer The Best Cover

In order to fight against coronavirus, Singapore has accelerated the national COVID-19 vaccination programme. According to the Ministry of Health (MOH), virtually all eligible Singapore residents would get their first vaccine dose by August.

The good news is that this list now also includes children between the ages of 12 and 15 years.

But while the vaccination push is much-needed and will bring about herd immunity, it is also making Singaporeans nervous. Especially because of the vaccine's side effects. Which is why insurers are coming forward to solve this problem.

Best Covid Insurance Policy: What We Know About Vaccine Side Effects



In most cases, the COVID vaccine side effects are mostly mild or moderate and will go away within a few days on their own. According to WHO, the typical side effects include pain at the injection site, fever, fatigue, headache, muscle pain, chills, and diarrhoea.

The less common side effects reported for some COVID-19 vaccines include severe allergic reactions such as anaphylaxis. However, this reaction is rare.

How the vaccine really works

After vaccination, it usually takes a few weeks for the body to build immunity against SARS-CoV-2, the virus that causes COVID-19. So it's possible a person could be infected with SARS-CoV-2 just before or after vaccination and still get sick with COVID-19, according to WHO.

1. FWD Covid-19 Plan

Eligibility criteria: Singapore residents aged 18 to 65 who sign up before June 30, 2021

Fee: $28 for 100 days of cover, starting from the date of purchase.

Phone: +65 6820 8888

Benefits:

1. One-time lump sum payout of $5,000 in the event of hospitalisation. This can be done in either the intensive care unit or high dependency ward for at least 12 hours due to Covid-19 vaccination side effects within 30 days of the vaccination.

2. It also includes a $50,000 cover in the event of death due to Covid-19. Or, $100,000 if you're a critical frontline working in health and social/food/transportation/storage services.

Note: Valid Till December 31, 2021

2. AIA Covid-19 Vaccine Cover

Eligibility criteria: Singapore residents aged two weeks to 65 years old who apply by June 30, 2021. You don't have to be an existing AIA policyholder to apply. Remember, only 200,000 policies are up for grabs.

Phone: 1800 248 8000

Benefits:

1. Daily hospital cash payouts of $500 per day for up to two days if you're hospitalised due to Covid-19 vaccine complications (minimum 24-hour hospital stay).

2. Coverage starts automatically when you receive your Covid-19 vaccine. It is automatically terminated after seven days after the latest Covid-19 vaccine dosage.

3. Raffles COVID Safe Cover

Eligibility criteria: All Singapore residents aged between 19 and 65 (age next birthday) are eligible. You don't have to be an existing insurance holder to sign up for this insurance cover. All you will have to do is sign up via the Raffles Connect app any time before getting your jab.

Benefits:

1. Up to $5,000 hospitalisation coverage in Raffles Hospital if you're hospitalised for Covid-19 vaccine complications that arise within seven days of each vaccination dosage.

4. AVIVA health insurance plans

Eligibility criteria: Existing Aviva customers with health insurance plans can avail this plan.

Fee: It is free

Benefits:

1. Covers medical bills including hospitalisation or in-patient treatment arising from Covid-19 vaccinations.

2. Policyholders with eligible plans do not have to apply for Covid-19 vaccination side effects coverage as it's automatically included in their plans.

5. AXA Integrated Shield Plan

Eligibility criteria: Existing AXA Integrated Shield Plan policyholders can apply for this specific plan.

Benefits:

1. Reimbursement of daily ward and treatment charges as charged by the hospital (subject to conditions) if hospitalised due to side effects arising from Covid-19 vaccinations.

2. This coverage is valid two months from the date of Covid-19 vaccination, until December 31, 2021. You do not need to apply need for the Covid-19 cover as it is automatically extended in the existing customers' policies.

6. Etiqa Financial Assistance Benefit

Eligibility criteria: Existing Etiqa policyholders and new and existing Maybank Singapore customers, aged between seven and 70 years old on the date of the first vaccination can applu.

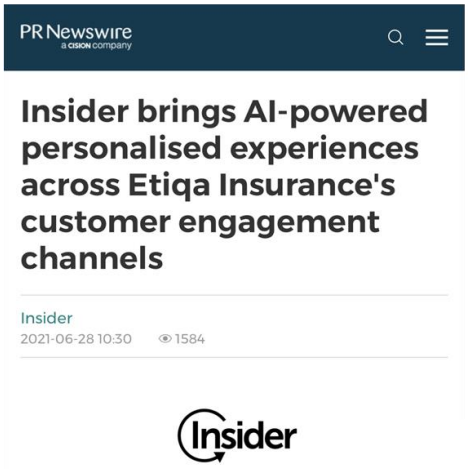
Fee: It is free for those who are eligible.

Benefits:

1. If you need to get hospitalised due to reactions from Covid-19 vaccinations, you will receive daily hospital cash benefits of $100 for up to 10 days, ICU benefit of $200 for up to five days.

2. The coverage will be valid for three months from the first dose of the vaccine.

28 June 2021, PR Newswire
Etiqa Singapore AI Powered Customer Engagement Channels


PR Newswire
a CISION company

Insider brings AI-powered personalised experiences across Etiqa Insurance's customer engagement channels

Insider
2021-06-28 10:30 1584

SINGAPORE, June 28, 2021 /PRNewswire/ -- Insider, the leading platform for individualised, cross-channel experiences, has partnered with Etiqa Insurance to support the insurer's growth through AI-powered personalised experiences across their digital channels.

Insider's platform can serve contextualised onsite recommendations and personalise customer experiences across an extensive set of digital channels. Etiqa's objective was to improve its conversion rate and revenue and have a multi-channel, industry-leading platform that could integrate seamlessly into its existing tech stack.

Using their real-time predictive segmentation, deep artificial intelligence, and machine learning capabilities, Insider was able to help Etiqa Insurance provide personalised and relevant offers depending on a user's previous browsing history. This approach resulted in a 4.74% click-through rate against the sitewide average of 2.29% from Q4 2020 to Q1 2021.

Beyond onsite personalisations, the insurer rolled out exit-intent surveys to collect feedback from visitors to continuously improve the visitor experience. Moving forward, the local insurer plans to deliver these personalised experiences beyond the current web and mobile web into mobile apps and email.

Patrick Steinbrenner, Managing Director for APAC at Insider said, "The insurance industry is based on trust, and customer experience is at the root of that trust. Etiqa Insurance's decision to invest in the experience their customers have with them on digital channels demonstrates their deep commitment to the market they serve, and we are very excited for other milestones this partnership will bring."

The integration of Insider's platform is simple, so marketers can get started right away. Once integrated, marketers can start delivering experiences within minutes and turn their ideas into experiences. Traditional marketing clouds struggle to integrate in such a holistic way due to slow-moving innovation.

"Working toward our vision to be the leading digital insurance company in Singapore, our goal was to deliver a hyper-personalised experience to our customers across various digital touchpoints. Beyond enabling us with the right marketing automation tools, Insider was proactive in strategizing and executing campaigns to achieve set KPIs. With Insider, we were able to roll out campaigns at a faster pace, delivering quicker time to value. The excellent service support provided by Insider on top of its powerful platform capabilities is what makes them the perfect partner for any business that seeks to achieve growth with digital excellence," said **Dennis Liu, Chief Digital & Transformation Officer at Etiqa Insurance.**

About Insider

Insider -- one platform for individualised, cross-channel experiences -- enables enterprise marketers to **connect** customer data across channels and systems, **predict** their future behavior with an AI intent engine, and **orchestrate individualised** customer experiences. Marketers use Insider's platform to deliver experiences across channels like Web, App, Web Push, Email, SMS, Messaging Apps (WhatsApp, Facebook Messenger, RCS), Ads, and more.

Recently, Insider announced its $32 Million Series C funding round, led by Riverwood Capital and joined by Sequoia, Wamda, and Endeavor Catalyst. Insider was featured in the Gartner Magic Quadrant for Multichannel Marketing Hubs 2020 and was named the #1 leader on G2's Mobile Marketing Software and Personalization Grids, with a 4.6/5 rating based 100% on user reviews, 18 quarters in a row. CrunchBase recently ranked Insider's co-founder and CEO Hande Cilingir as one of the top women CEOs outside the U.S.

Many of the most prestigious Fortune 500 companies and top brands in retail, automotive, and travel use Insider to deliver AI-backed personalised experiences that exceed customer expectations. Insider is trusted by over 800 global businesses, including Singapore Airlines, Virgin, Toyota, New Balance, IKEA, Samsung, Newsweek, MediaMarkt, Nissan, AVIS, Marks & Spencer, Allianz, BBVA, Domino's, Avon, and CNN.

28 June 2021 (Remaining Articles)
Etiqa Singapore AI Powered Customer Engagement Channels

Time	Headline	Media Outlet
28-Jun-2021 12:39PM	Insider Brings AI-Powered Personalised Experiences Across Etiqa Insurance's Customer Engagement Channels	Disruptive Tech Asean
28-Jun-2021 11:02AM	Insider brings AI-powered personalised experiences across Etiqa Insurance's customer engagement channels	Malaysia Young Investor - PRNewwire
27-Jun-2021 01:05PM	Insider brings AI-powered personalised experiences across Etiqa Insurance's customer engagement channels	Niagatimes - PR Newswire
27-Jun-2021 12:39PM	Insider brings AI-powered personalised experiences across Etiqa Insurance's customer engagement channels	Tekkaus - Prnewswire
27-Jun-2021 11:28AM	Insider brings AI-powered personalised experiences across Etiqa Insurance's customer engagement channels	My Tech Quest
27-Jun-2021 11:06AM	Insider brings AI-powered personalised experiences across Etiqa Insurance's customer engagement channels	The Chief Officer
27-Jun-2021 11:01AM	Insider brings AI-powered personalised experiences across Etiqa Insurance's customer engagement channels	MalaysiaInternet.my
27-Jun-2021 10:58AM	Insider brings AI-powered personalised experiences across Etiqa Insurance's customer engagement channels	GadgetMTech - PRNewswire
27-Jun-2021 10:56AM	Insider brings AI-powered personalised experiences across Etiqa Insurance's customer engagement channels	Entrepreneur Insight
27-Jun-2021 10:51AM	Insider brings AI-powered personalised experiences across Etiqa Insurance's customer engagement channels	Hrasiamedia - Prnewswire
27-Jun-2021 10:46AM	Insider brings AI-powered personalised experiences across Etiqa Insurance's customer engagement channels	MyStarJob
27-Jun-2021 10:44AM	Insider brings AI-powered personalised experiences across Etiqa Insurance's customer engagement channels	Myeverydaytech - PRNewswire
27-Jun-2021 10:44AM	Insider brings AI-powered personalised experiences across Etiqa Insurance's customer engagement channels	KLSE Malaysia - PRNewswire

9 June 2021, B2B Cambodia
Etiqa Cambodia – Insurance Penetration in Cambodia

B2B CAMBODIA

Home › Safety Security & Insurance › Insurance Penetration in Cambodia

Safety Security & Insurance | Featured

Insurance Penetration in Cambodia

09/06/2021 112 0

The insurance sector in Cambodia grew in 2020 but there is ample room for further growth as insurance penetration in Cambodia is lower than 1 per cent.



The insurance industry has developed a lot in recent years, experiencing huge growth as more international and local competitors, such as Manulife, Prudential, Cambodia Life Insurance, AIA and People & Partners Insurance entered the market. Packages are available for travel, vehicle, home and business insurance in Cambodia.

The growth of the insurance industry in the Kingdom saw total insurance premiums in 2020 increase by 7.3 per cent compared to 2019, from $253 million to $271.5 million.

The report on the insurance market issued by the Insurance Association of Cambodia earlier in 2021 also highlighted:

- Life insurance represents 56.1 per cent of the total premiums in Cambodia.
- General insurance shares 41.9 per cent of the total premiums in Cambodia.
- Microinsurance has only 2 per cent of the total premiums in Cambodia.

The total amount of compensation paid out by all insurance companies in Cambodia to customers in 2020 represented $37 million.

The areas of insurance which saw the biggest growth in 2020 were:

- The biggest increase was in **property insurance**, which represented 6.4 per cent of total growth.
- Medical insurance in Cambodia grew by 2.2 per cent, influenced by COVID-19.
- Miscellaneous insurance grew by 1.9 per cent.

Insurance Penetration in Cambodia 2021

Cambodians have been somewhat hesitant about the concept of insurance. Insurance is a relatively new concept to Cambodian culture as it was introduced less than 20 years ago.

According to the **Law Reviews article** in 2021, Cambodia had an insurance penetration rate of only 10% of the population, but the middle class is the fastest growing in the Association of Southeast Asian Nations (ASEAN).

As the middle class grows in the Kingdom, more Cambodians travel abroad (pre-pandemic) and more Cambodians are realising the benefits investing in insurance can bring.

Insurance has also been offered to current and prospective employees as part of an employment incentive.

As the middle class grows in the Kingdom, more Cambodians travel abroad (pre-pandemic) and more Cambodians are realising the benefits investing in insurance can bring.

Insurance has also been offered to current and prospective employees as part of an employment incentive.

Forte Insurance Group Chief Executive Officer Youk Chamroeunrith told the **Khmer Times:**

"INSURANCE PENETRATION IN CAMBODIA IS STILL VERY LOW COMPARED WITH NEIGHBOURING COUNTRIES. IT IS LOWER THAN 1 PER CENT. HENCE, THERE IS HUGE POTENTIAL FOR INSURANCE TO GROW FASTER IN THE FUTURE.

Factors that will continue to contribute to the growth of insurance include favourable macroeconomic conditions, political stability, a growing middle class, a more robust regulatory framework and support from relevant regulators to promote the growth, awareness and understanding as well as trust in the insurance industry."

At Canada-ASEAN free trade agreement talks held in June 2021, **Manulife** emerging markets General Manager Sachin Shah said ASEAN states account for about 20 to 25 per cent of business in Asia and, over the next three to five years, they expect it to grow to 30 to 40 per cent of Manulife's Asia footprint.

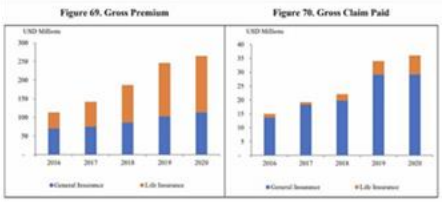


Image Credit: Insurance Association Cambodia

Insurance Providers in Cambodia

Huy Vatharo, chairman of the **Insurance Association of Cambodia**, said in Q1 2020: "the insurance market in Cambodia is growing rapidly and playing a bigger role every year in the country's economic development."

The number of insurance companies entering the market did grow. According to the latest reports, Cambodia has 16 general insurance companies, 11 life insurance companies and 5 micro-insurance comp

In 2020, **Etiqa Insurance** (a Malaysian insurance provider) entered the market, while Thailand based, **Dhipaya Insurance**, was looking at entering the Cambodian market as a joint venture firm.

Foreigner Insurance in Cambodia

- Health insurance packages for individuals, families, and staff generally fall into two categories for expats in Cambodia: hospitalisation only and hospitalisation including outpatient care.
- Medical insurance often does not include dental coverage.
- Most expatriates will look for insurance cover that includes medivac (medical evacuation) to hospital care services in nearby countries such as Thailand in medical emergencies.
- Many policies sold to expatriates cover medical evacuation to Bangkok or Singapore, with limits ranging from $500,000 to $1,000,000.
- See the **medical and pharmaceutical section** for more info on health insurance options.

7 June 2021, Utusan Borneo

Etiqa Offshore Insurance (L) Ltd's donation for Labuan Quarantine Centre

BSMM kumpul sumbangan pelbagai pihak untuk Pusat Kuarantin Labuan

BSMM kumpul sumbangan pelbagai pihak untuk Pusat Kuarantin Labuan

Oleh Henry Bating

LABUAN: Sejumlah keperluan harian dan wang tunai yang disalurkan kepada Bulan Sabit Merah Malaysia (BSMM) Wilayah Persekutuan Labuan telah disampaikan kepada Pusat Rawatan dan Kuarantin COVID-19 (PKRC).

Pengerusi BSMM WP Labuan Datin Christine Mungge berkata misi mengumpul sumbangan itu masih diteruskan di mana pelbagai pihak yang mahu membantu boleh menyalurkan sumbangan kepada badan berkenaan.

"Setiap sumbangan dicatat dan diberi resit untuk tujuan pelepasan cukai," katanya.

Christine menjelaskan setakat ini sumbangan yang diterima adalah berbentuk air mineral, bahan mandian, makanan dan minuman harian serta wang tunai.

Menurut Christine, wang tunai RM1230 yang dikumpulkan sebelum ini telah digunakan untuk membeli keperluan lain seperti pampers kanak-kanak dan tuala wanita.

Katanya, sumbangan yang diterima adalah disalurkan oleh sektor awam, swasta dan orang perseorangan untuk membantu pengurusan bekalan keperluan pusat kuarantin.



IKHLAS: Sumbangan diserahkan kepada pusat kuarantin.

Antara penyumbang dari sektor awam ialah Jabatan Kebajikan Masyarakat, Jabatan Kerja Raya dan Tentera Udaraya Diraja Malaysia.

Manakala penyumbang dari sektor swasta ialah Etiqa Offshore Insurance (L) Ltd, Palm Beach Resort and Spa, M2 Millenium Enterprise, G Star Cafe, Tiger Oilfeld Services, PCY Jaya Enterprise, Liong Eng Trading, Restoran HV, Victoria Ice Trading dan Khong Guan Biscuit Factory.

Sementara sumbangan dari individu dsalurkan oleh Chin Yin Min, Abizah Tadin dan Viveken Krishna.