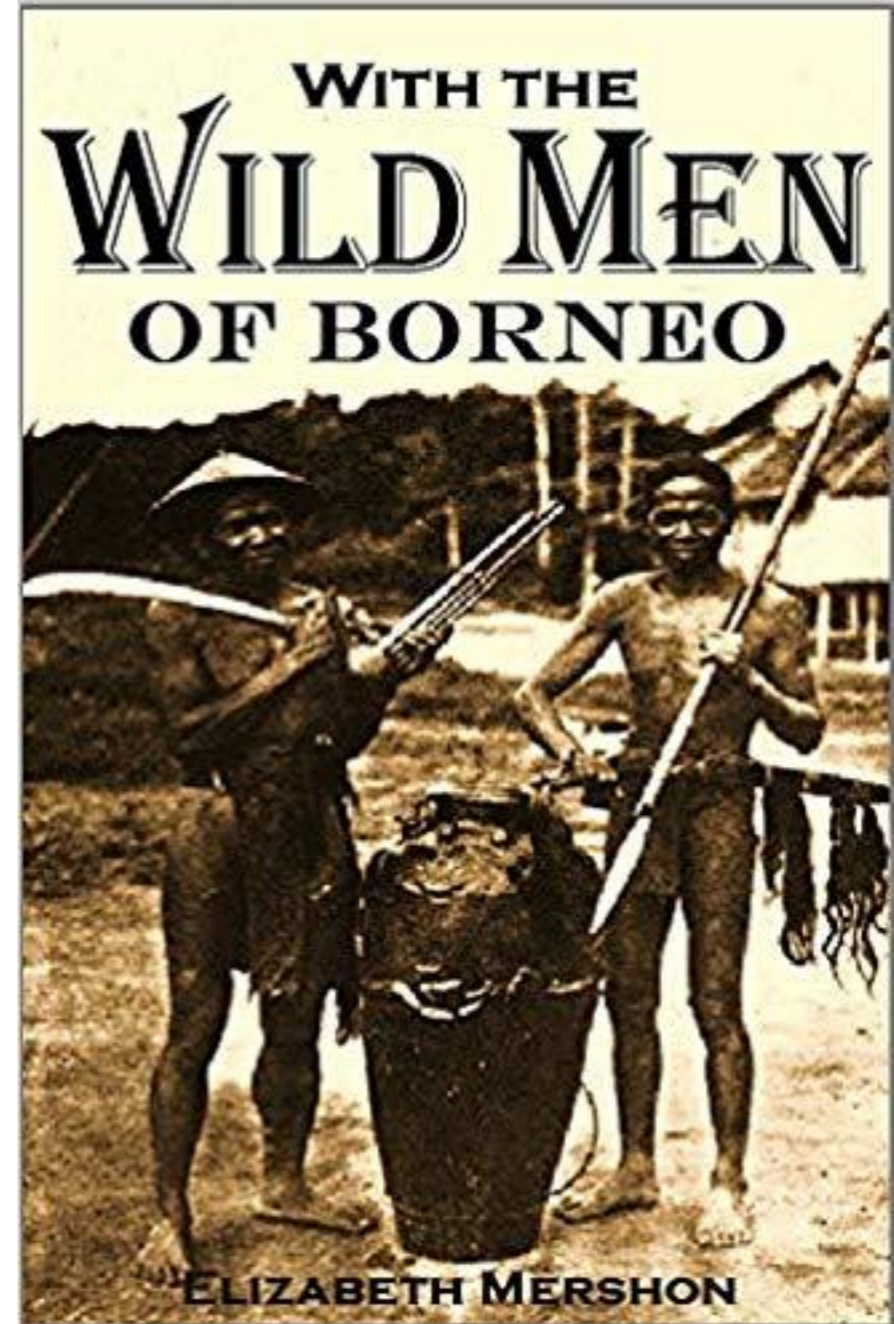
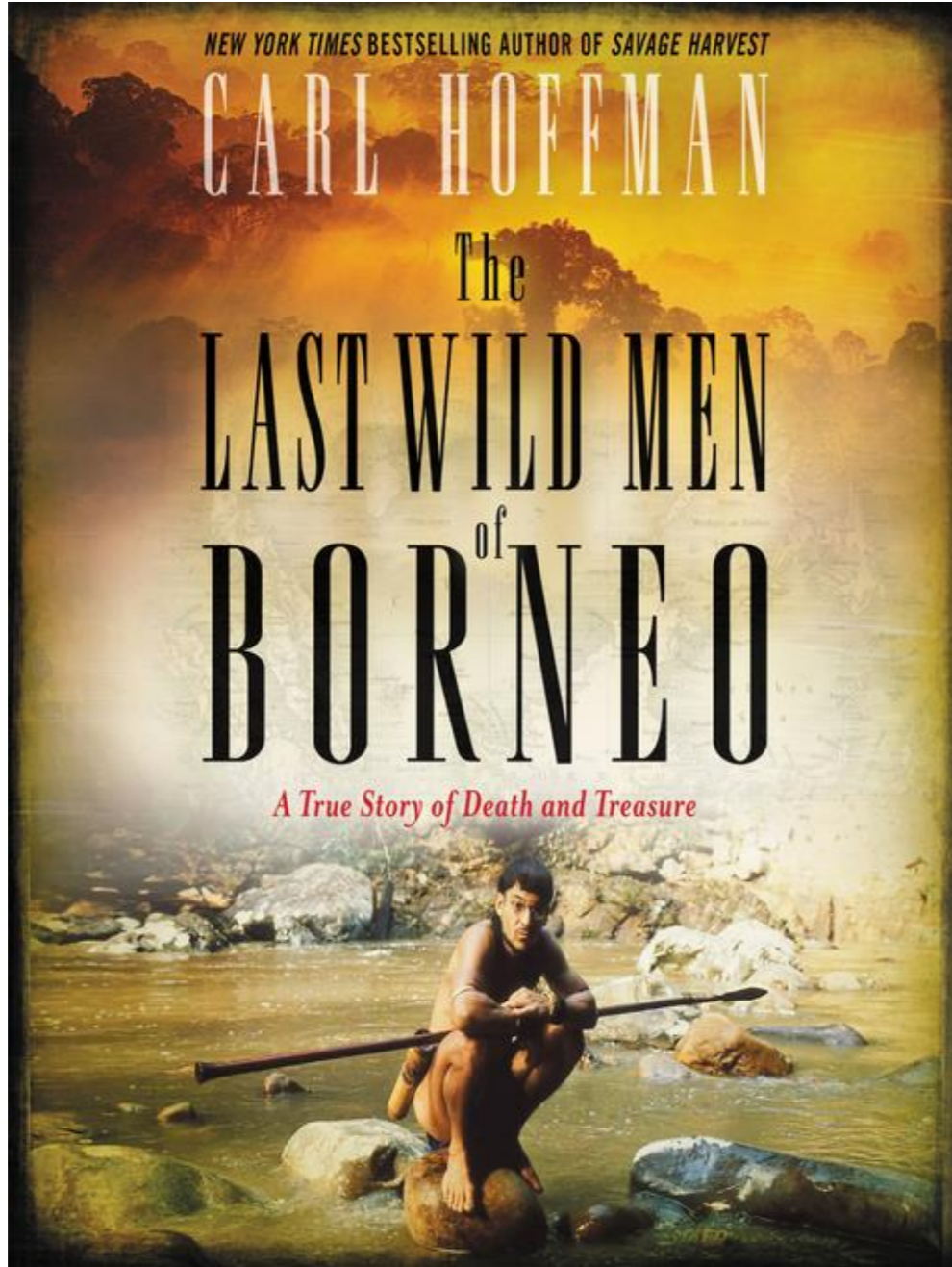


**FOUR DECADES OF  
TAKAFUL IN  
MALAYSIA**

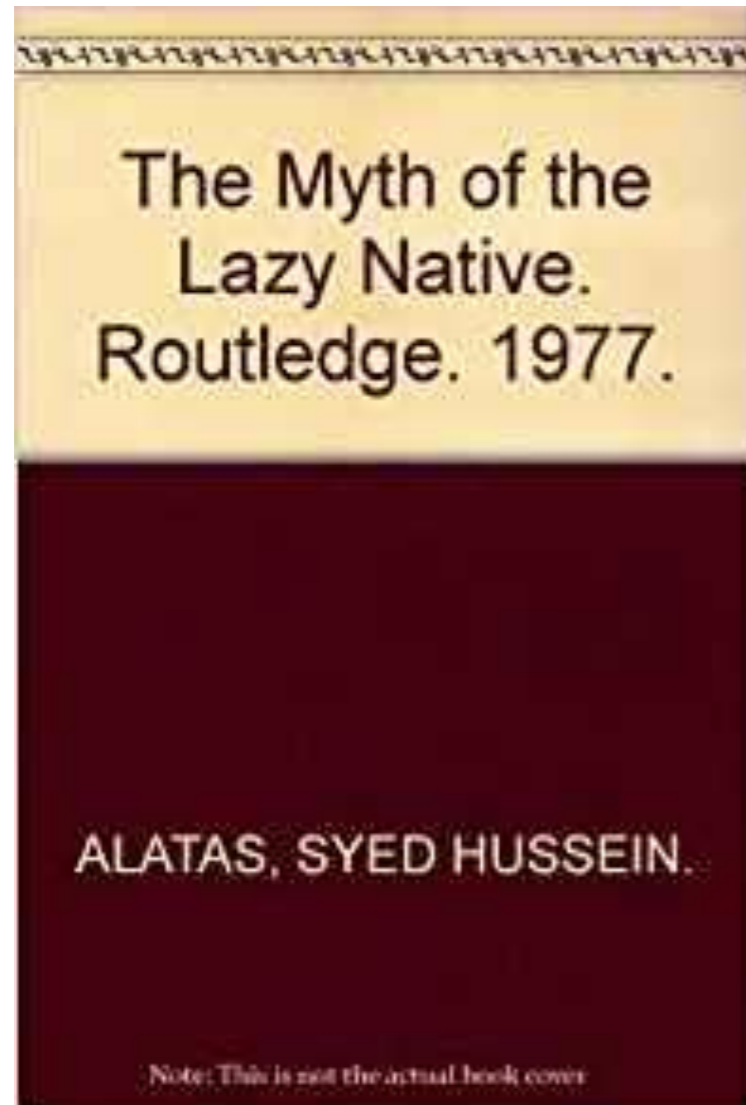
# Where Is Malaysia?



# BORNEO?



# MISCONCEPTION ABOUT MALAYSIA AND THE REGION



# MALAYSIA RECORDS

- Tallest



- Oldest



- Longest



- Most mysterious



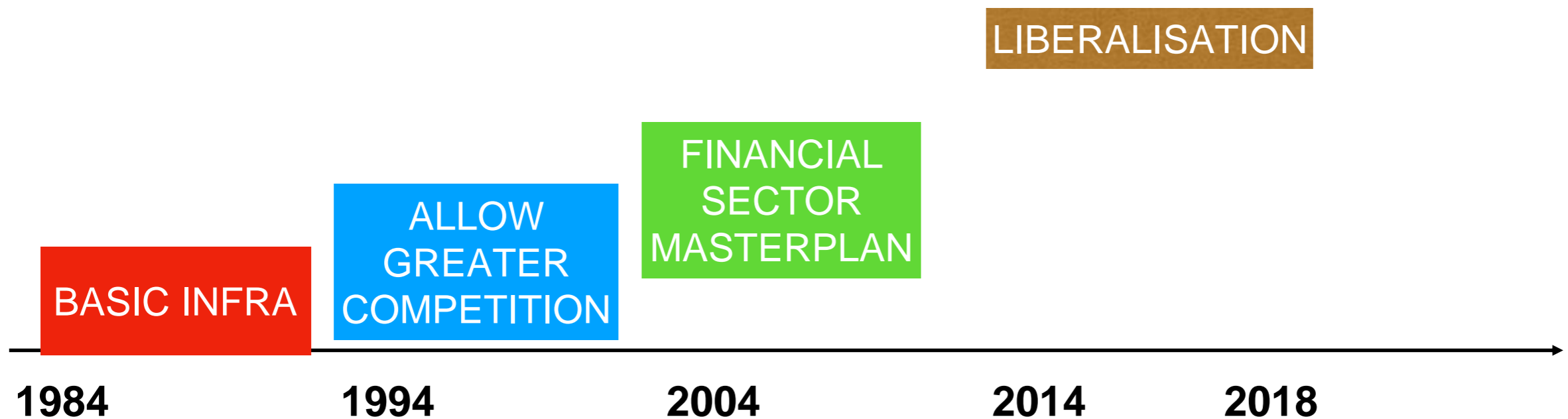
# This is also a world record!



# WORLDRECORD IN TAKAFUL...?

- MOST COMPREHENSIVE GUIDELINES
  - Shariah Governance Framework
  - Takaful Operational Framework
  - Guideline on Accounting for Takaful
  - OTHER supporting Guidelines & Parameters

# THE DEVELOPMENT...





# IMPLICATIONS

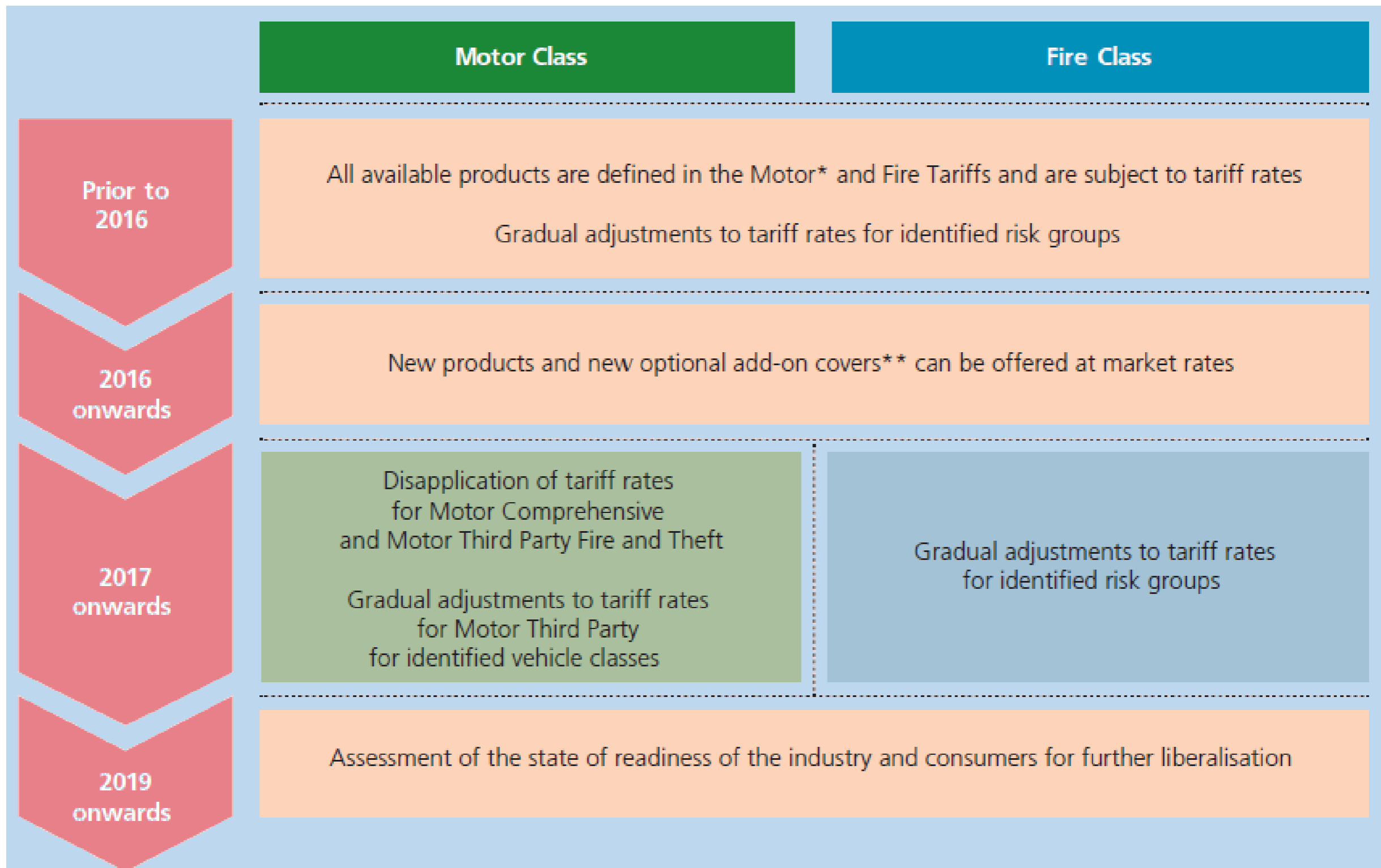
- GENERAL LIBERALISATION
  - NEW INTERNATIONAL PLAYERS, LOCAL CONGLOMERATES
- FINTECH
- MUTUAL TAKAFUL MANAGER

# Liberalisation of the Motor and Fire Tariffs

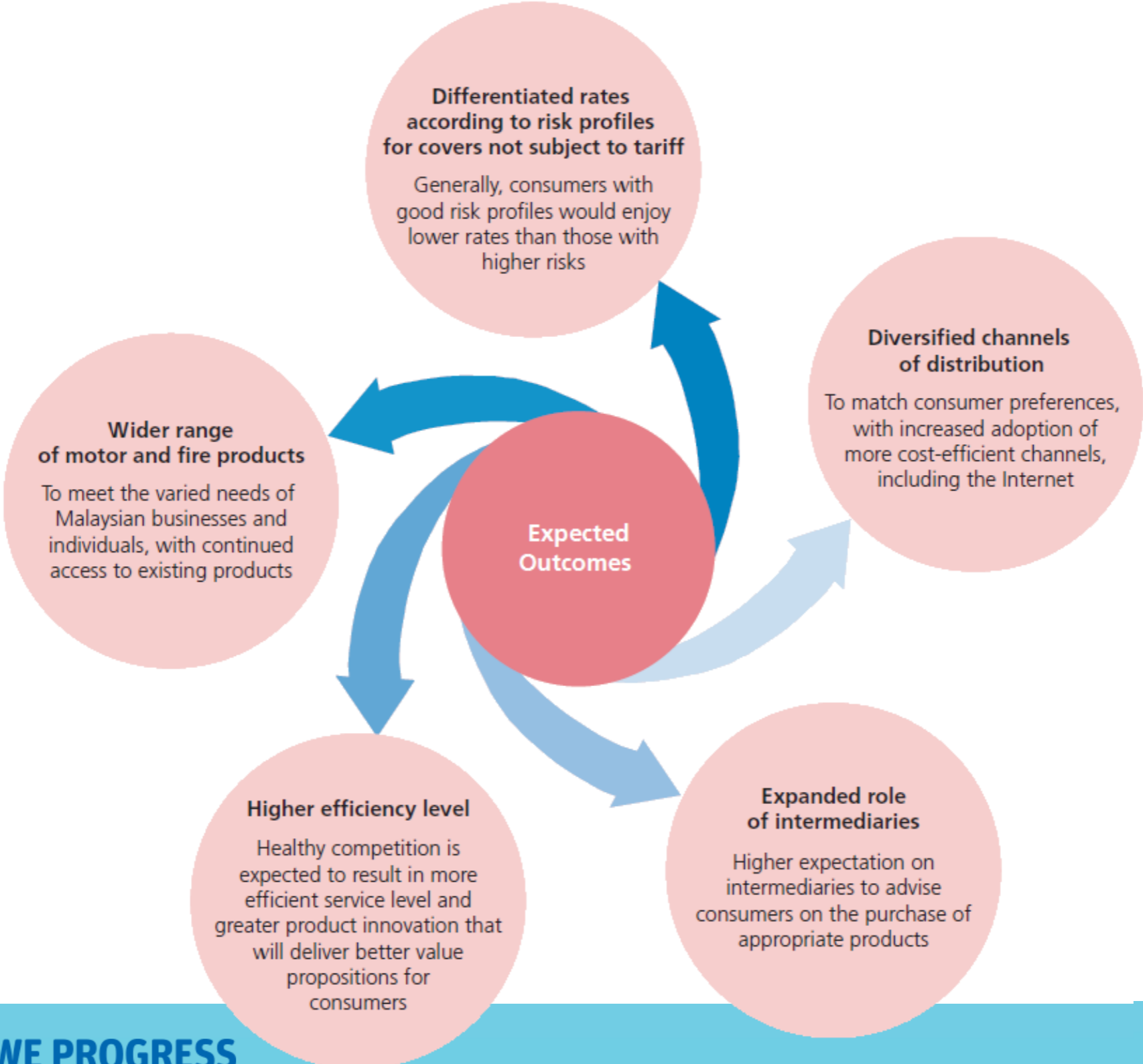
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- industry will have the **flexibility** to offer motor and fire products with **new features or differentiated scope of cover**, at **market-based prices**
- **expected to spur product innovation**
- risk-based pricing will incentivise good risk management behaviour among consumers
- healthy competition => benefit consumers who will gain access to a wider array of motor and fire products, along with higher quality services provided by professional intermediaries

# Phased Liberalisation



# Objectives and Expected Outcomes of Liberalisation



# NEW INTERNATIONAL PLAYERS

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- MAA – ZURICH
- ACE Jerneh – CHUBB
- Uni.Asia General Insurance - Liberty Insurance Berhad
- Pacific Insurance Berhad – under FAIRFAX

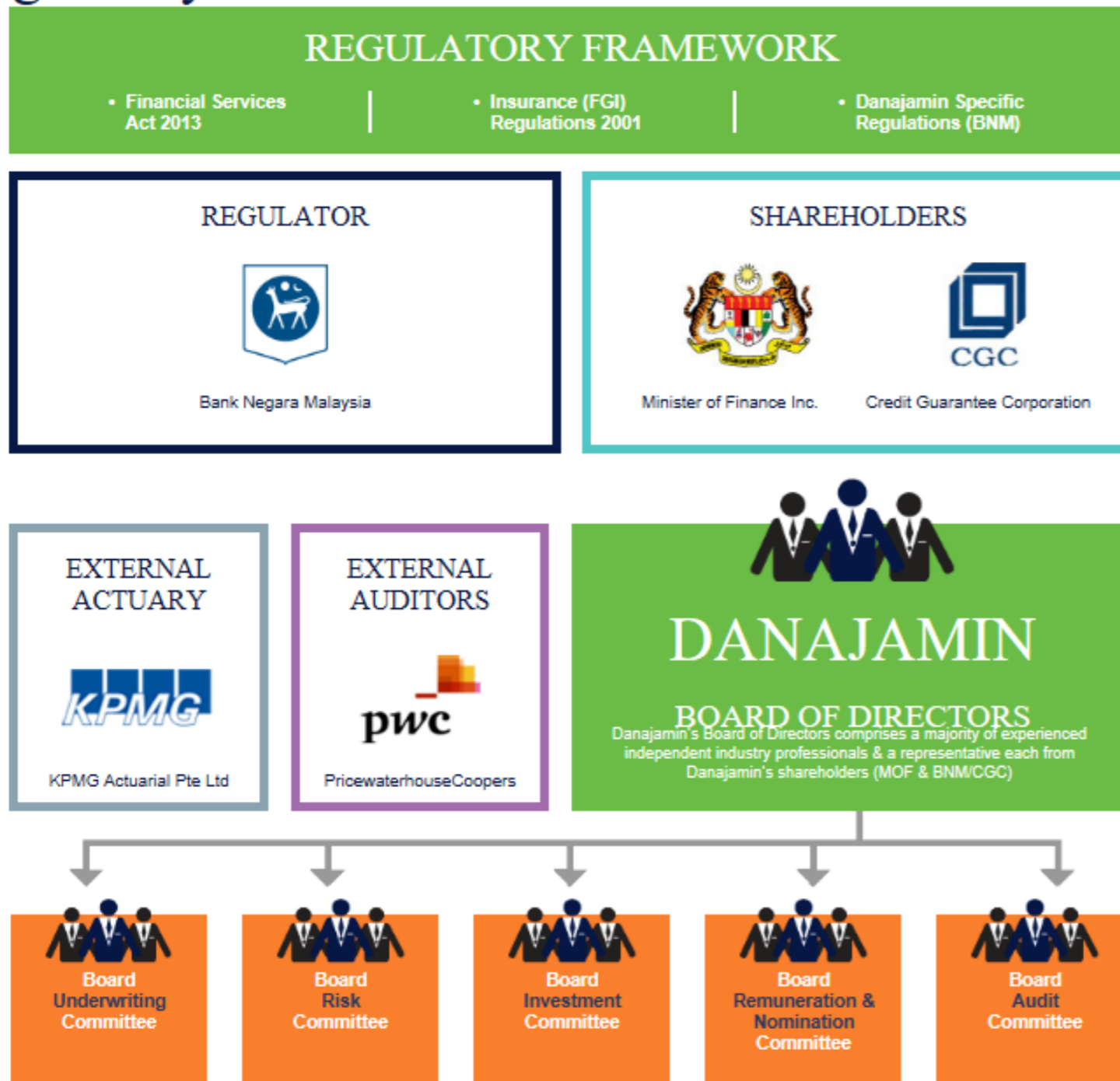


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FAIRFAX

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# 'NEW' INSURANCE PLAYER?



## Danajamin

Malaysia's First Financial Guarantee Insurer



# INSURANCE/TAKAFUL PENETRATION

Country	Total (%)	Life Insurance (%)	Non-life Insurance (%)
Taiwan	18.4	15.4	3
Hong Kong	11.4	10.1	1.4
South Korea	11.2	7	4.2
Japan	10.1	8	2.1
Singapore	6.1	4.6	1.6
India	5.1	4.4	0.7
Malaysia	4.8	3.2	1.6
Thailand	4.3	2.6	1.7
PR China	3.8	2.5	1.3
Sri Lanka	1.4	0.6	0.9
Bangladesh	0.9	0.7	0.2
Pakistan	0.7	0.3	0.3

# TECH TRENDS

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1. Advanced analytics - not yet
2. PAYGO, PAYUSE, PAYDRIVE,
3. Greater autounderwriting





# MTM

- NEED NOT GET BNM PERMISSION, BUT CANNOT DO PROPERTY AND LIABILITY
- ASSOCIATION
- TECHNOLOGY WILL SPUR

# THANK YOU

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