

Allianz Malaysia stays resilient with RM2 billion in GWP in Q2 of 2017

Kuala Lumpur, 17 August 2017 – Allianz Malaysia Berhad (AMB) Group announced its results for the first six months of 2017. A total of RM2.20 billion was recorded in Group's Gross Written Premiums (GWP) from January to June this year as compared to RM2.11 billion last year; a 3.9 percent increase. The Group's Total Assets grew 10.5 percent to RM15.86 billion in the first six months of 2017 as compared to RM14.36 billion last year while Profit Before Tax stood at RM213.7 million from January to June this year as compared to RM224.3 million in the same corresponding period of 2016.

AMB Chief Executive Officer, Zakri Khir said: "Business and consumer sentiments have improved for the second quarter of 2017, given how Malaysia's economy is currently on a growth trajectory driven by domestic demand and strengthening exports. Allianz Malaysia achieved RM2.20 billion in GWP in the first six months of 2017, owing to our varied product options, flexibility, and strong strategic partners in the digital space that has enable us to continuously deliver the best value for our customers."

Allianz General continues to put customers first

AMB's general insurance subsidiary; Allianz General Insurance Company (Malaysia) Berhad's (Allianz General) GWP registered in RM1.11 billion in the second quarter of 2017, a 2.3 percent increase as from RM1.09 billion in 2016. Profit Before Tax was at RM148.8 million in the first six months of 2017 as compared to RM172.7 million in the previous year mainly from lower underwriting results. Total Assets rose 2.3 percent to RM5.89 billion in the second quarter of 2017 from RM5.76 billion in the previous year. Combined Ratio stood at 92.3 percent in 2017 as compared to 89.1 percent in 2016.

"Customers want solutions that work for them and these should be a solution that is fuss-free, relevant to their needs, ready when they need them and most importantly, it has to be good value for money. Prioritising our customer's needs, we promise and deliver personalised products and service as part of our customer experience. One such example is our recently launched modular home insurance Smart Home Cover. It has customisable components - HouseOwner, HouseHolder, Mortgage Loan Installment Protection, HomeFix and Landlord Insurance – to ensure that customers can tailor their home insurance to suit their every need," said Zakri Khir, who is also the Chief Executive Officer of Allianz General.

Allianz Life maintains positive growth

The life insurance subsidiary of the Group; Allianz Life Insurance Malaysia Berhad (Allianz Life) continues to grow, recording a 5.7 percent increase in GWP to RM1.08 billion in the first six months of 2017 from RM1.03 billion in 2016. Its New Business Premiums (ANP) also improved by 27.4 percent to a total of RM222.5 million in the second quarter of 2017 from RM174.7million in 2016. Profit Before Tax saw a 23.0 percent increase to RM66.9 million from January to June this year as compared to RM54.4 million achieved in 2016 while Total Assets rose by 16.4 percent to RM9.56 billion in the first six months of 2017 as compared to RM8.22 billion in 2016. Allianz Life holds the fifth position among the life insurance segment, registering a 7.6 percent market share based on Life Insurance Association of Malaysia (LIAM) statistics for January to June 2017.

Level 29, Menara Allianz Sentral
203, Jalan Sambanthan, Plaza Sentral
Kuala Lumpur Sentral, 50470 Kuala Lumpur
Tel : + 603 2264 1188
+603 2264 0688
Fax : +603 2264 1199
Website: www.allianz.com.my

CUSTOMER SERVICE
Allianz Arena, Ground Floor, Block 2A
Plaza Sentral, Jalan Stesen Sentral 5
Kuala Lumpur Sentral, 50470 Kuala Lumpur
Allianz Contact Center : 1300 88 1028
Fax : +603 2264 8499
Email : customer.service@allianz.com.my

“Today, customers own your brand and with that we must, evolve and change how we engage and service our customers. We must move from difficult, complex and slow interactions to making insurance easy, simple and convenient. For example, filing medical claims can be a hassle. Our A to Z app allows customers to submit their medical claims via the e-claims feature, request for a Guarantee Letter, check their medical insurance policy details and use it as an e-Medical Card. Further, we have introduced a new underwriting system that has significantly simplified and accelerated our customers’ policy application,” said Joseph Gross, Chief Executive Officer of Allianz Life.

Meeting customer demands

In today's competitive insurance market, customer satisfaction and a positive customer experience goes beyond just being able to offer customers a "service with a smile". Digital-dependent customers demand for products and services that are simple, readily available, relevant, and value-for-money along with personalised service that gives them the “feel good factor”.

“This is the new normal and customers will come to expect more products and services that tick these boxes. From Smart Home Cover to tools such as the Allianz A-to-Z app, we are able to affirm that good service is about having to do next to nothing and we are able to tailor-make our products and services to deliver easy solutions through digital platforms to provide breezy, personalised customer experience,” added Zakri.

About Allianz in Malaysia

The investment holding company, Allianz Malaysia Berhad, a subsidiary of Allianz SE, has two insurance subsidiaries - Allianz General Insurance Company (Malaysia) Berhad (“Allianz General”) and Allianz Life Insurance Malaysia Berhad (“Allianz Life”).

Level 29, Menara Allianz Sentral
203, Jalan Sambanthan, Plaza Sentral
Kuala Lumpur Sentral, 50470 Kuala Lumpur
Tel : + 603 2264 1188
+603 2264 0688
Fax : +603 2264 1199
Website: www.allianz.com.my

CUSTOMER SERVICE
Allianz Arena, Ground Floor, Block 2A
Plaza Sentral, Jalan Stesen Sentral 5
Kuala Lumpur Sentral, 50470 Kuala Lumpur
Allianz Contact Center : 1300 88 1028
Fax : +603 2264 8499
Email : customer.service@allianz.com.my

Allianz General is one of the leading general insurers in Malaysia and has a broad spectrum of services in personal lines; small to medium enterprise business and large industrial risks. The GWP for general insurance business for financial year 2016 reached a mark of RM2.08 billion.

Allianz Life offers a comprehensive range of life and health insurance and investment-linked products and for the financial year 2016, Allianz Life recorded a GWP of RM2.10 billion and is one of the fastest growing life insurers in Malaysia.

Allianz Malaysia has 37 branches nationwide.

In 2016, Allianz Malaysia Berhad received the Merit Award for Corporate Governance (CG) Disclosures at the Minority Shareholder Watchdog Group (MSWG) Malaysia-ASEAN Corporate Governance Transparency Index, Findings and Recognition 2016. In 2015, Allianz Malaysia Berhad received the Outstanding Achievement Award at the inaugural ASEAN Corporate Governance Conference and Awards (ACGCA) as well as the Excellence Award for Top Corporate Governance and Performance (Overall) and Merit Award for Most Improved at the MSWG-ASEAN Corporate Governance Award 2015.

Besides that, Allianz Malaysia was also listed on The Edge Billion Ringgit Club's Top10 Corporate Responsibility Initiatives (Below RM10 Billion market cap), which celebrates the largest and standout performers of the Malaysian corporate industry. The Company's MyAID (Malaysians Against Irresponsible Drivers) advertising campaign also won two bronze and seven merit awards at the Kancil Awards 2015.

To learn more about Allianz Malaysia, visit allianz.com.my

Facebook: facebook.com/AllianzMalaysia/ | Instagram: instagram.com/allianzmalaysia/

About Allianz

The Allianz Group serves 86 million retail and corporate customers in more than 70 countries, making it one of the world's largest insurers and asset managers. In 2016, over 140,000 employees worldwide achieved total revenues of 122.4 billion euros and an operating profit of 10.8 billion euros. Allianz Group managed an investment portfolio of 653 billion euros. Additionally our asset managers AllianzGI and PIMCO managed over 1.3 trillion euros of third-party assets. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property and health insurance to assistance services to credit insurance and global business insurance. As an investor, Allianz is active in a variety of sectors including debt, equity, infrastructure, real estate and renewable energy. The Group's long-term value strategies maximise risk-adjusted returns.

Level 29, Menara Allianz Sentral
203, Jalan Sambanthan, Plaza Sentral
Kuala Lumpur Sentral, 50470 Kuala Lumpur
Tel : + 603 2264 1188
+603 2264 0688
Fax : +603 2264 1199
Website: www.allianz.com.my

CUSTOMER SERVICE
Allianz Arena, Ground Floor, Block 2A
Plaza Sentral, Jalan Stesen Sentral 5
Kuala Lumpur Sentral, 50470 Kuala Lumpur
Allianz Contact Center : 1300 88 1028
Fax : +603 2264 8499
Email : customer.service@allianz.com.my