



## **PRESS RELEASE**

For Immediate Release

### **GREAT EASTERN TAKAFUL LAUNCH ITS FIRST EDUCATION PLAN I-GREAT IQRA'**

The first of its kind that enables anyone to participate in an affordable Takaful Education Plan for any deserving child

Kuala Lumpur, 16 February, Great Eastern Takaful Sdn Bhd (GETSB) is proud to launch I-Great Iqra', the first of its kind that enables anyone to participate in an affordable takaful education plan for any deserving child.

This means, philanthropists are able to participate in this plan as a gesture of goodwill towards orphans who are in orphanages registered with Jabatan Kebajikan Masyarakat Malaysia. This is in line with the Islamic tenet of being charitable and promoting good deeds. What's more, grandparents, relatives or friends of family could also participate in I-Great Iqra' as a gift to a child. A simple scenario would be a grandfather participating in I-Great Iqra' for his grandson, or an aunt participating for her niece.

Great Eastern Takaful's Executive Director and Chief Executive Officer, En Mohamad Salihuddin Ahmad says, "We are very excited to launch I-Great Iqra' as the 1<sup>st</sup> of its kind in the industry that enables anyone to participate in this plan for any deserving child, especially orphans. In promoting good deeds among us, any generous donor will be able to participate in I-Great Iqra' and sponsor any orphans from selected orphanages registered with Jabatan Kebajikan Masyarakat in Malaysia".

I-Great Iqra' also aims to help parents to secure a brighter future for their children. The product gives higher investment value combined with extensive protection and flexibilities to cover parents' needs. The product has also been designed to encourage the child to pursue for academic excellence. Specifically, Great Eastern Takaful will reward the child for performance in major examinations, such as Sijil Pelajaran Malaysia.

He added, "Aside from that, most parents did not realise the actual cost involved in funding their childrens' education needs that will accumulate substantially. The increasing cost of this is due to the yearly rise in inflation rates on living expenses and study fees especially in higher learning institution, be it in local or foreign colleges or universities".

"To lessen this burden, I-Great Iqra', the latest addition to Great Eastern Takaful's suite of products, has been created with generous savings component, while providing extensive takaful protection to cater to the parents' need to assuredly build a strong foundation for their childrens' future education needs. This education plan is offered to parents depending on their affordability and preference level. It also has flexibilities such as partial withdrawal and options for higher future contributions and critical illness protection. The contributions for this product can also qualify for Inland Revenue Board tax relief of up to RM3,000 per annum".

Today's education cost is becoming more expensive and the trend is expected to rise at about 3% per year for local and 5% for foreign studies yearly, as mentioned in the local news recently. In the future, parents will face heavy burden in finding solutions to fund their children's education needs, as well as opportunities for their children to further their studies.

"GETSB is also currently engaging in discussions with potential partners to provide better value-for-money where education-related needs are concerned. We believe in giving a comprehensive education package to our customers and envision for this product to be the solution to the increasing education cost faced by parents and at the same time give them the opportunity to develop their children to be the leaders of tomorrow", he added further.

I-Great Iqra is open to a child between attained age from 1 month to maximum age of 17 years at next birthday with a minimum contribution from RM100 per month or more depending on child entry age and selection of coverage and riders. I-Great Iqra is expected to achieve New Business Contribution of RM15 Million in the first year and is available in the market beginning 9 February 2012.

For more information on I-Great Iqra, parents can contact any Great Eastern Takaful agents nationwide or call our Careline at 1300 13 8338 or log on to our website at [www.i-great.com](http://www.i-great.com).

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For more information, please contact: -

Assistant Manager, Brand & Communications

Ms. Zarina Idris

Tel: +603 4259 8336

Fax: +603-4259 8396

H/P: +6012-233 8834

E-Mail: [Zarinaldris@i-great.com.my](mailto:Zarinaldris@i-great.com.my)