



## **PRESS RELEASE**

For Immediate Release

### **The Launch of Great Eastern Takaful Sdn Bhd**

Paving the way to a GrEaT and COLOURFUL life: TAKAFUL FOR YOU & ME

**10 December 2010** – Great Eastern Takaful Sdn Bhd (GETSB), a joint venture company between I Great Capital Holdings Sdn Bhd (i-Great), a subsidiary of Great Eastern Holdings Limited, and Koperasi Angkatan Tentera (M) Berhad (KAT), was officially launched today. The launch was graced by Yang Berhormat Mejar Jeneral Dato' Seri Jamil Khir bin Baharom, Minister at the Prime Minister's Office.

GETSB will be helmed by En. Salihuddin Ahmad, its Executive Director and Chief Executive Officer. En. Salihuddin has over 20 years of broad-based experience in the insurance and Takaful industry, with a strong foundation in both marketing and operations of various distribution channels that span across agency, bancassurance, branch and corporate intermediaries.

GETSB will adopt a "Takaful for All" approach and provide comprehensive Takaful products and services for all Malaysians, both Muslims and non-Muslims alike. This is aptly reflected in the company's vision, "Paving the way to a GrEaT and COLOURFUL life: TAKAFUL FOR YOU & ME".

Commented Mrs Fang Ai Lian, Chairman of Great Eastern Holdings and i-Great, "Malaysia is a key and significant market for the Great Eastern Group. This makes it the perfect platform for us to launch our Takaful business. The market penetration rate for the Takaful business in Malaysia remains relatively low. This large untapped market presents an enormous business opportunity for us, which we hope to translate into a significant engine of growth for the Group. Great Eastern Takaful Sdn Bhd aims to achieve RM 180 million in Total Weighted Contributions in the first year of operations.

"As part of the Great Eastern Group, Great Eastern Takaful Sdn Bhd will be able to leverage on the 17,000 agents from Great Eastern Life Malaysia's distribution channel. Notwithstanding that, our immediate plan is to recruit more bumiputera agents to further strengthen the existing agency infrastructure. Coupled with a strong team behind the company, we are well-positioned to grow the Takaful business in Malaysia. We are also delighted to be able to actively support Bank Negara Malaysia's aim to make Malaysia an international Islamic financial hub. In the longer term, we have plans to take the Takaful business beyond the shores of Malaysia to Indonesia and Brunei.

"Mrs Fang added, "To mark this special occasion, I am delighted to announce that Great Eastern Takaful Sdn Bhd will be donating RM 1 million to the International Centre for Education in Islamic Finance to fund its talent development and research programmes for the development of the Takaful industry."

Lt Kol Hamisan bin Mian, Chairman of KAT said, "We fully support this 'Takaful for All' approach, which we are confident will appeal to the diverse needs of various segments of the Malaysian market, especially Muslims."

Great Eastern's expertise in the insurance business, coupled with KAT's strong financials and huge membership base of 140,000, will help increase the market penetration rate of Takaful products in Malaysia.

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