

PRESS RELEASE

For Immediate Release

Race for Cover, Because We Care

2 April 2020, Kuala Lumpur – Great Eastern Takaful Berhad is committed to playing a key role in Malaysian Takaful Association’s (MTA) Race for Cover campaign - aimed at increasing awareness and promoting the importance of Takaful coverage, especially for the underserved and lower paid segments of the Malaysian market.

Now in its second phase, the campaign is focused on promoting healthy competition towards coming up with Medical, Health & Critical Illness (CI) Takaful plans for the Malaysian populace.

Great Eastern Takaful Berhad chief executive officer Shahrul Azlan Shahrman lauded the initiative by the MTA.

“The focus for Sprint 2 of Race for Cover on medical and health coverage is well-placed for several reasons. Overall, medical costs are on the rise, and so are medical issues faced by people. Moreover, right now, the public healthcare system worldwide is overburdened from having to deal with a health pandemic.

“Here are some further stark realities – cancer is currently the top cause for CI claims in Malaysia with minimum treatment costs ranging between RM20,000 and RM100,000 depending on the type of cancer; more than 400,000 Malaysians live with liver diseases, 7,000 new patients need dialysis every year, costing a minimum of RM 3,000 a month. Adding to that is the financial woes for a family when a Critical Illness hits a loved one. Reportedly, 14.3% of the bankruptcy cases in Malaysia are caused by high medical costs,” Shahrul said.

Shahrul added that Great Eastern Takaful was looking beyond coming up with medical and health plans, and is instead focused on providing affordable coverage that majority of Malaysians masses can avail to as a starting base, and build their coverage portfolio from there on as their life cycle and income levels progress.

Great Eastern Takaful’s traditional standalone CI plan, i-Great HarapanCI10 available through the agency channel last year, was specially created to meet this need. For 2020, plans are underway to rollout similar affordable protection products that would help individuals and families prepare for the unexpected, especially when Critical Illness hits.

Great Eastern Takaful Berhad (916257-H)

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Key features of i-Great HarapanCI10:

- 5-year step-up Regular Contribution CI Protection plan that matures at age 80 next birthday
- Fully underwritten CI protection that provides coverage for 10 critical illness
- Affordable cover with significant protection from RM100,000 up to RM500,000 sum covered
- Entry age from 14 days up to 70 years of age next birthday

Critical Illness covered:

- Angioplasty and other invasive treatment for coronary artery disease
- Cancer
- Coronary artery by-pass surgery
- End-stage liver failure
- End-stage lung disease
- Heart attack
- Heart valve surgery
- Kidney failure
- Serious coronary artery disease
- Stroke

**Note: 87% of Great Eastern Takaful' CI claims are from the ten Critical Illness listed above*

The success of i-Great HarapanCI10, launched in July last year, is evident –certificates with total sum covered amounting to RM245 million were issued until December 2019.

Moving forward, Great Eastern Takaful remains committed to overcoming the issues of low penetration rate, and lack of health and retirement coverage in underserved and under-covered markets. For more information on our product offerings, please visit www.greateastertakaful.com or www.facebook.com/greateastertakaful

About Great Eastern Takaful Berhad

Great Eastern Takaful Berhad is a joint venture company between I Great Capital Holdings Sdn Bhd (i-Great), a subsidiary of Great Eastern Holdings Limited and Koperasi AngkatanTentera (M) Berhad. Since its inception in 2010. The company has made great strides where it was named the 'Best New Islamic Institution' in 2011; 'Best New Takaful Institution' in 2012; and 'Best Takaful Operator (Asia)' in 2013 at the Islamic Business & Finance Awards in Dubai. In 2018, Great Eastern Takaful Berhad won an award for the 'Fastest Growing Takaful Company in Malaysia' by International Finance, a premium and business analysis publication in United Kingdom and Takaful Solutions Provider of the Year - South East Asia Award by Wealth & Finance International from United Kingdom. In 2019, i-Gr8 Harapan was named 'Best Takaful Product' by International Finance Awards and also clinched the 'Insurance Initiative of the Year' by Insurance Asia Awards. 2019 also marked its appointment by the Government as the trusted Takaful Operator of the free national health protection scheme, mySalam, giving it the opportunity to fully realise the concept of Takaful.

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