

Business Review

Life Insurance Business



RANGAM BIR
Chief Executive Officer

» OUR BUSINESS IDENTITY

At AmMetLife Insurance Berhad (“AmMetLife”), we strive to be one of Malaysia’s best insurers by delivering innovative, customer-centric solutions. Established through a strategic partnership between AmBank Group and MetLife International Holdings LLC (MetLife), we are committed to delivering relevant and curated products and solutions for families, individuals, and employees of our corporate customers, giving them the confidence to live fully, with peace of mind.

As a forward-thinking insurer, we continuously invest in developing the skills and capabilities of our people, reinforcing our commitment to bringing the best of AmMetLife to our customers.

Our Reach & Offerings:

What We Offer:

- Life Insurance Plans
- Health and Medical Coverage
- Savings and Investment Solutions
- Retirement and Legacy Planning
- Credit-Related Insurance Products
- Group Term Life Insurance
- Group Hospital and Surgical Insurance Scheme

Distribution Channels:

- 200 AmBank and AmMetLife branches nationwide
- Extensive network of licensed life insurance agents
- Corporate brokers
- Digital business partners

» BUSINESS ENVIRONMENT

Malaysia’s insurance landscape is undergoing a significant transformation, driven by shifting consumer expectations, regulatory reforms, and the growing importance of sustainability. These shifts are redefining how insurers operate, deliver value, and remain competitive in a dynamic market.

In FY2025, AmMetLife strengthened its position as a leader in the Malaysian insurance industry through the launch of new customer propositions, underpinned by digital innovations, improved customer satisfaction and robust financial performance. Our dedication to financial protection, customer-centric service, and sustainability initiatives underscores our commitment to excellence.

» OUR KEY FOCUS AREAS

Extend Distribution Presence Through Partnerships

Diversify AmBank partnerships through a total portfolio approach, addressing diverse protection needs, while reengineering the Employee Benefits Proposition with seamless service delivery and forward-thinking solutions. In tandem, we strengthen and grow the Agency Channel through structured sales management practices and quality recruitment. Additionally, we build on the foundation of digital partnerships to expand our direct-to-consumer reach.

Digitalisation and Operational Transformation

Drive seamless customer experiences and operational efficiency with a simplified claims process, integrated digital platforms and automation.

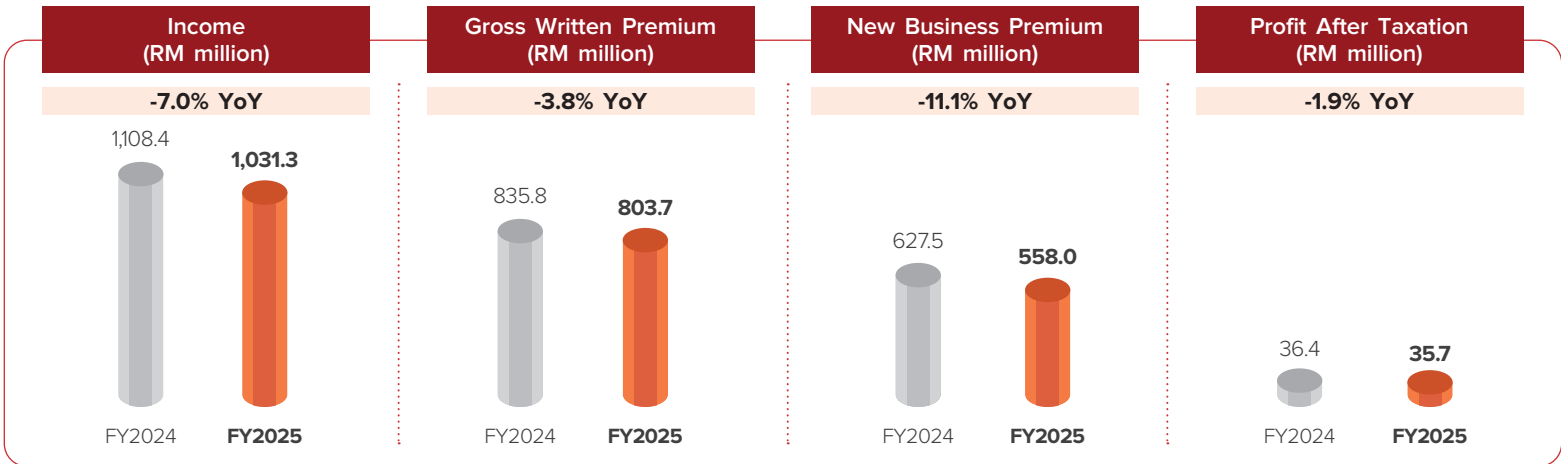
Product Innovation and Customer Strategy

Continuously innovate our product propositions to comprehensively cover a spectrum of protection, health and wealth needs to provide differentiated segment offerings with highest potential for long-term value.

» HIGHLIGHTS AND MILESTONES

Our Year in Numbers

In FY2025, AmMetLife demonstrated steady business performance, reflecting robust and sustainable growth across key distribution channels. This was driven by the focused execution of our strategic growth pillars, notably the strong expansion of our Bancassurance Advisory business, which broadened protection offerings for bank customers. These achievements were further bolstered by improved productivity, enhanced service quality, and a marked reduction in customer complaints — collectively reinforcing our momentum towards long-term, sustainable growth.



Note: All reported FY2025 numbers are unaudited

Our Impact Beyond Numbers

In FY2025, we remained responsive to a rapidly evolving world, deepening our commitment to tackling pressing challenges such as climate change, social inequity, and support for underserved communities. We provided financial security by delivering on claims when needed, while upholding responsible practices through our community-focused activities and investments.

To further integrate Environmental, Social, and Governance (ESG) principles into our operations, we launched our ESG pillars — i.AmGreen, i.AmYou, and i.AmResponsible — ensuring our actions create value for our stakeholders while minimising our impact on the planet and supporting the communities we serve.



“Sustainability at AmMetLife means living our purpose – Always with you building a more confident future – for the long term.”

Sustainability impact recognition:

- Recipient of the 2024 MY AmCham Cares Award

Caring for coastlines:

- Nearly 100 employee volunteers teamed up with Reef Check Malaysia to remove 89 kg of waste.

Greening the environment:

- Planted 15 trees in Pulai Trail in partnership with Free Tree Society's Rewild Malaysia.
- Distributed 50 potted plants to employees as part of our i.AmGreen ESG pillar launch.

Championing community health:

- 46 litres of blood was collected from 100 volunteers during a donation drive in collaboration with the National Blood Bank Centre.

Business Review

STRATEGIC PERFORMANCE REVIEW

Key Initiatives

Outcomes

Purpose-driven Products

- Rolled out ten purpose-driven products, curated to address evolving customer needs, guided by our pillars:
 - a) **Life and Protection**
 - b) **Health Solutions**
 - c) **Wealth Solutions**

- a) **Life and Protection:** Expanded Group Hospital & Surgical and Outpatient offerings to include Traditional Chinese Medicine and Mental Health.
- b) **Health Solutions:** Introduced Health Smart Rider, a holistic health solution offering end-to-end medical coverage, from preventative measures to hospitalisation and recovery.
- c) **Wealth Solutions:** Released i.Am Wealth Creator and i.Am Wealth Elite – comprehensive solutions designed to build, protect, and preserve wealth, as well as secure long-term financial security across life stages.

Exceptional Customer Experience

Enhanced the claims experience through:

- Upgraded processing with digital submission, online claims status check, and post-hospitalisation follow-ups.
- Implemented instant claims notifications for real-time claims updates.
- Established a new claims management workflow to reduce turnaround time for claims settlement.

- Improved claims experience through faster submission and seamless tracking to elevate customer experience at all touch points.
- Paid out over RM72 million in claims for individual policies in 2024, reinforcing our commitment to policyholders.

Enhanced operational efficiency by:

- Optimised processes and leveraged digital technology to elevate customer experience.
- Integrated all the digital platforms for our customers to connect with us and provide feedback.

- Launched our cutting-edge digital platform, LYNC, which provides the digital connectivity from point-of-sale to straight-through processing for the Bancassurance business, while improving the servicing capabilities for AmMetLife's Agency channel.
- Implemented 16 Robotic Process Automation (RPA) to streamline internal operations.
- Achieved a 46% reduction in customer complaints.
- Simplified customer surveys by using QR codes for easy access.

Marketing and Customer Communication

- Revamped marketing strategy and customer communication addressing our customers' key concerns and needs with relevant messaging through all our digital channels.
- Diversified digital communication and marketing to guide financial planning and wellness goals of customers.
- Boosted online presence and strengthened reach through strategic Google Search Engine Optimisation (SEO).
- Consolidated all corporate digital assets on social media with coherent content and messaging to reinforce our value proposition and strengthen digital brand presence.

- Launched a user-friendly mobile app, i.AmMetLife offering swift support, alongside an optimised website and engaging social media avenues.
- Integrated QR codes into marketing literature to link directly to product information, technical specifications and related resources on our corporate website.
- Achieved strong digital brand presence, reaching 13.4 million users through curated and engaging content, driving a 350% increase in Facebook followers.
- Ranked fifth in Search Engine Optimisation (SEO) visibility.

Expanding Client Coverage

- Onboarded Tone Wow, a digital partner (MVNO).

- Provided Group Term Life (GTL) and Group Personal Accident (GPA) coverage for 15,542 Tone Wow members as part of the partnership.
- Explored digital product distribution to 205,000 members via reciprocal digital platforms.

» CHALLENGES AND MITIGATION

Challenges/ Opportunities

Rising Healthcare Costs

With medical inflation soaring to 15% in 2024, fuelled by advanced treatments and the rising burden of non-communicable diseases, healthcare costs in Malaysia continue to climb sharply. As claims outpace premiums and pressure builds on insurer reserves, periodic Medical and Health Insurance/Takaful (MHIT) premium adjustments have become a necessary lever to safeguard long-term policyholder protection and financial stability.

Mitigation Action and Results

- Supporting the staggered premium increases capped at 10% per annum for the first three years in alignment with Bank Negara Malaysia’s interim measures to assist policyholders by offering temporary premium pauses for eligible policyholders, and providing dedicated support channels to deliver tailored assistance — to ease financial impact and ensure continued access to coverage.



AWARDS AND RECOGNITION »



Asia Best Employer Brand Awards 2024

- CEO of the Year



Malaysia Best Employer Brand Awards 2024

- Best Employer Brand
- Best Brand Leader



Life at Work Awards 2024 by Talent Corporation Malaysia Berhad

- Chief Human Resource Officers (CHRO) Champion Award

» OUTLOOK

In the year ahead, AmMetLife aims to accelerate growth and profitability by optimising existing platforms and investing in new capabilities that sets us apart from our competitors. With innovation at our core, we will continue to reimagine our offerings to stay ahead of customer expectations and lead with purpose, ensuring long-term value for our customers.