



AmAssurance



Media Release

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Dual branding a first for the Malaysian insurance market

With effect from 1 March 2013, following completion of the acquisition of Kurnia Insurans (Malaysia) Berhad, AmBank Group is pleased to announce a new name for its general insurance subsidiary: AmGeneral Insurance Berhad.

AmGeneral Insurance Berhad comprises the combined business of the two former entities, AmG Insurance Berhad and Kurnia Insurans (Malaysia) Berhad. AmGeneral Insurance Berhad emerged as Malaysia's No. 1 motor insurer and a leading general insurer following the acquisition in September last year.

The company name AmGeneral Insurance Berhad represents the licence holder, underwriting entity, and employer of 1,800 staff. However the company will continue to promote its products under its two strong, well-known brands Kurnia and AmAssurance. These brands will remain the face of the company to its agents, customers and the general public for the long term.

Mr Travis Atkinson, Chief Executive Officer, AmGeneral Insurance Berhad said, "The concept of trading under dual or multiple brands is new to the Malaysian insurance market, however it is widely practised in mature markets overseas. We have chosen this approach as it is important to us to retain the strong values our brands hold and what they mean to our loyal customers.

"AmGeneral Insurance Berhad is the underwriting entity and, while this will be noted on all of our documentation, the prominent branding will remain Kurnia or AmAssurance, as this is what our customers expect to see."

AmGeneral Insurance Berhad is committed to building an industry leadership position, underpinned by Motor scale and supported by growth in Commercial and Personal Lines. It will continue to leverage its relationship with AmBank Group and look for cross-sell opportunities with other channels.

About AmGeneral Insurance Berhad

AmGeneral Insurance Berhad comprises the combined business of the two former entities AmG Insurance Berhad and Kurnia Insurans (Malaysia) Berhad. It was established following completion of the acquisition of Kurnia Insurans (Malaysia) Berhad by AmG Insurance Berhad in March 2013.

AmGeneral Insurance Berhad is 51% owned by AmBank Group and 49% by Insurance Australia Group. It insures around one in every five cars in Malaysia (about 21% market share) and has about 12% market share of general insurance by gross written premium.

The business employs almost 2,000 people to manage the general insurance needs of more than four million customers. Its products are distributed by over 7,000 agents, supported by a national network of branches as well as 191 AmBank branches across the country.

For more information, please visit www.ambankgroup.com

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