



AmGeneral Insurance Berhad

Media Release

8 August 2014

AmGeneral Distributes Profit Commission Payment

AmGeneral Insurance Berhad ("AmGeneral") has declared and paid profit commission to its qualifying general insurance agents last month. Payments were distributed personally by hand to each agent nationwide via our sales and marketing staff.

"AmGeneral which trades under two of our trusted general insurance brands – AmAssurance and Kurnia are proud to reward our valued agents with profit commissions. The profit commission payment are from a pool of profit sharing from the business that we have received over the past one year. It is a great mid-year reward for our valued business partners and our way of saying thank you to all of our agents who has given their utmost support," said Travis William Atkinson, Chief Executive Officer, AmGeneral Insurance Berhad.

A sum of RM10.1 million was paid out to 2,124 qualified agents in 2013, which has shown strong increase in 2014 to RM13.8 million, for 2,639 agents. Travis added, "As the leading general insurance provider, we strive to ensure equal treatment to all stakeholders in sharing the profits of the company as a whole, reflecting principles of equitability and mutuality."

The payment of profit commission was made after the company declared profit after tax for financial period ended March 31, 2014 which rose by 87.7% to RM207.8 million (15 months contribution) from RM 110.7 million in the previous financial year, backed by operating revenue which grew by 82.2% to RM2.2 billion and total asset size that increased by 59.1% to RM 4.3 billion for the enlarged entity.





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“The improved profit and revenue was mainly contributed by higher net earned premiums and strong underwriting results,” he concluded.

About AmGeneral Insurance Berhad

AmGeneral Insurance Berhad (AmGeneral) is founded on a combined business of two former entities, AmG Insurance Berhad (“AmG”) and Kurnia Insurans (Malaysia) Berhad (“KIMB”) with the acquisition of KIMB by AmBank Group and IAG International Pty Ltd (IAG) in September 2012. With our strengthened market position, AmGeneral stands as a pillar of the industry, representing stability and strength with exceptional product offering, distribution and customer service.

Together, AmAssurance and Kurnia insure around one in every five cars in Malaysia (about 18.4% of market share in Motor) and enjoy 10.7% market share for general insurance by gross written premium. With over 4 million customers, the company generates business from a comprehensive range of general insurance solutions distributed through a network of 32 AmAssurance and Kurnia branches, servicing 7,000 agents and dealers, as well as through AmBank’s 186 branches nationwide.

For more information, please visit www.amgeneralinsurance.com

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