



24 November 2014

**AmGeneral Insurance GST Roadshow:  
Getting the GST essentials right**

AmGeneral Insurance Berhad ("AmGeneral Insurance") has organised a series of training cum awareness nation-wide road shows on Goods and Services Tax (GST) to its staff, agents and car repairers panel which commenced in September and will conclude end of this month.

The first training cum awareness road show kicked-off in Kuala Terengganu, Terengganu followed by Kuching, Sarawak; Alor Setar, Kedah and Johor Bahru, Johor for September. While, in October, GST road shows were held at Melaka Town, Melaka; Ipoh, Perak; Kuantan, Pahang and Subang, Selangor. For November, road shows will cover Kota Kinabalu, Sabah, Pulau Pinang and two road shows at Menara Kurnia, Selangor.

The GST road show was designed to help its 1,500 valued agents, branches and its panel of car repairers to better understand how GST works and how it will impact the general insurance business. It focuses on the practical application of the tax and provides an opportunity for its agents, branches and panel of car repairers to discuss their transactions and practical situations and see how GST will impact them.

"All businesses are encouraged to be proactive in managing their GST compliance. Having the right GST knowledge is a step in managing the risks and improving compliance. This will in turn help to avoid unnecessary audits, time and resources needed to rectify GST errors and penalties for filing incorrect GST returns. Majority of GST omissions are often due to the lack of knowledge of the GST rules and regulations. It is imperative that our agents, branches and panel of workshop repairers are well-versed with the necessary GST knowledge," said Derek Roberts, Chief Executive Officer, AmGeneral Insurance Berhad.





“Organising road shows such as this, gives us the opportunity to proactively engage with our agents, branches and panel of car repairers. It is a time for us

to realise the value in providing help and assistance to them on concerns that they might have. Our engagement with them serves as a reminder to businesses whose turnover excess RM500K per annum know that they must complete the registration process before 31 December 2014. As such, we are pleased to announce AmGeneral Insurance has registered for GST and look forward to be working with our valued agents, branches and panel of car repairers to move smoothly into the new GST system and supporting our Malaysian Customs Department in the successful launch of GST within Malaysia,” added Derek.

The road show are co-hosted by Nick Giannopoulos, Executive Director of PriceWaterhouse Cooper (PwCs) and Nelius Strydom, Program Director from AmGeneral Insurance. PwC’s contribution focuses on sharing a solid level of foundation knowledge on what is GST and how it will change businesses in Malaysia. AmGeneral Insurance shared their approach on presenting GST in the insurance business for their customers and trusted business partners.

For more information on AmAssurance or Kurnia products and value added-services customers may visit any of our AmAssurance and Kurnia branches, AmBank branches, contact our AmAssurance agents or visit [www.amgeneralinsurance.com](http://www.amgeneralinsurance.com)

#### **About AmGeneral Insurance Berhad**

AmGeneral Insurance Berhad (“AmGeneral Insurance”) is founded on a combined business of two former entities, AmG Insurance Berhad (“AmG”) and KurniaInsurans (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 Insurance 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 17% of market share in Motor) and enjoy 9% market share for general insurance by gross written premium. With over four 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 branches nationwide.

For more information, please visit [www.amgeneralinsurance.com](http://www.amgeneralinsurance.com)

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