

2 July 2017

## **AmGeneral Insurance Talks Liberalisation**

1<sup>st</sup> July marked the beginning of Malaysia's Motor Insurance Liberalisation Journey. The liberalisation of motor insurance means that the price of motor insurance products will no longer be determined based on Motor Tariff (a set fixed price list). Pricing will be determined by individual insurers. Consumers will now be able to enjoy a wider choice of motor insurance products at competitive prices as liberalisation encourages innovation and healthy competition among insurers. Insurers are able to charge premiums that are in line with broader risk factors inherent in a group of policyholders being insured; and also sell new products that are not defined under the tariff.

In short, the Liberalised market will drive fairer ways of pricing based on individual's risk profile.

"Today we are taking the first step in transitioning from what has been a consistent, calm and predictable insurance market into a competitive, vibrant and challenging one," said Derek Roberts, Chief Executive Officer of AmGeneral Insurance Berhad.

As the number one private car insurer in Malaysia, AmGeneral Insurance Bhd (AmGeneral) insures one in every six cars in the country. It is one of the leading general insurers in the industry which underwrites policies with over RM1.2 billion on motor insurance premiums under its two well-known brands, AmAssurance and Kurnia Insurans.

Backed by one of the largest banking groups in Malaysia, AmBank Group, and Australia's largest insurance company, IAG, and having an extensive network with approximately 7,000 agents, which serves as the main distribution channel for sales of the company's insurance policies, AmGeneral is geared up to assist consumers to get the best value for their money and protection they deserve.

To kickstart the change, AmGeneral's "TALK TO US" campaign takes the lead aimed at encouraging the public calling their friendly and approachable agents first to get all the information they need to choose the best plans.

"We are fully committed to continuously deliver our valued services with our two strong brands, AmAssurance and Kurnia through Liberalisation - services we have built over the years for our customers," explained Grace Quah, Chief Distribution Officer of AmGeneral Insurance Berhad during the kick off of the Liberalisation campaign. It is significant to provide quality services with the growing competitiveness in the industry.

- Express Claims services with smooth and speedy motor claims settlement, with significant savings in time and cost, especially when it comes to smaller claims, up to RM5,000.
- One-Touch App assistance at your fingertips where customers are able to request for immediate accident and roadside assistance, submit claims information, and connect with their preferred agent.
- Kurnia Auto Assist services which provides exclusive 24-hour Roadside Assistance in the event your vehicle breaks down, or you are involved in an accident.
- Specialist Windscreen Repairers who are able to fix or repair customers' windscreen in a matter of hours, with no upfront payment and we give a two-year guarantee on the workmanship.
- Multi-channel Renewal Reminders, quick & easy renewal process

AmGeneral, embracing the change is on track growing with customers' protection needs, developing unique and relevant strategies, while continuously delivering great service, creating valuable experiences for both customers and its agents. It is no wonder it holds the primary spot in motor insurance.

"As we lay the infrastructure for customer focused solutions, efficient processes and responsiveness, our goals are simple, and that is to deliver the best service, the best value and build lasting customer relationships. We are positioned perfectly to deliver this through our network of 7,000 agents and partners nationwide. Let us embrace the new opportunities made available with Liberalisation and continue to be the Most Trusted Insurer in Malaysia", says Derek Roberts.

If you have any questions on your motor insurance, get in touch with AmAssurance or Kurnia Agents and Partners or alternatively log in to [www.talk2us.com.my](http://www.talk2us.com.my) now to get the best value.

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

AmGeneral Insurance Berhad ("AmGeneral Insurance") is one of the largest motor and general insurance companies in Malaysia with over four million policyholders. It is backed by a strong partnership between AmBank Group and IAG, trading under its two trusted brands, AmAssurance and Kurnia. AmGeneral Insurance generates business from a comprehensive range of general insurance solutions distributed through its network of 32 insurance branches servicing 7,000 agents and dealers, as well as through AmBank branches and customer touch points nationwide.

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