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Monday, 9<sup>th</sup> July 2018

## LIBERALISATION 1<sup>ST</sup> ANNIVERSARY – BETTER COVERAGE AND VALUE WITH LIBERALISED PRODUCTS

AmGeneral Insurance Berhad (AmGeneral Insurance), one of the leading insurance companies in the country, announced the launch of new and enhanced liberalised Motor and Fire Products to cater to the increasing demand of the market. Some of these are the first to market, made possible by the liberalisation of the industry since July 2017.

AmGeneral took the opportunity to embrace this ever changing industry by packing their products with better coverage and better value. “We have been focused on delivering products that are different from the standard tariff products whilst providing significant value to customers.” said Derek Roberts, Chief Executive Officer of AmGeneral Insurance Berhad.

The product that was launched last year in response to Liberalisation - **auto365 Comprehensive Premier**, has now enhanced its all-risk features to be even better! To serve the coverage gap between a standard Comprehensive and Third Party Fire and Theft motor policy, the innovative **auto365 Third Party Fire & Theft (TPFT) Premier** is now available to provide customers a better value proposition on top of the TPFT standard coverage. The key highlight to this one-of-a-kind TPFT motor policy is the At Fault Collision Coverage; this simply means that coverage is provided for the policy holder up to RM5,000 per incident even if it is their own fault!

In an effort to strengthen its non-motor offerings, **Fire365** was launched to cater to the increasing demand for a basic Fire and perils de-tariffed product at an affordable price! Fire365 provides basic coverage against loss or damage by fire, lightning and explosion by domestic gas with a host of additional alternate inconvenience benefits caused by these perils.

While working on new products, AmGeneral also started many customer-related initiatives in conjunction with their mission in making Malaysia a Safer Place by providing customers maximum support with 24-hour auto assistance and shorter turnaround in claims settlement.

“Having the best in the industry on TAT (Turnaround time) for repairs is a good example of us focusing on the customer experience – and we intend to get even better.” Derek added.

As the industry pass this milestone and gearing up for the second year of Liberalisation, AmGeneral Insurance will continue to produce even more innovative and distinctive products to the market and continue to meet the changing needs of its customers and partners.

“We hope that these new and enhanced products will equip our valued partners with competitive advantage.” said Grace Quah, Chief Distribution officer of AmGeneral Insurance.

\*\*\*End\*\*\*

### **About AmGeneral Insurance Berhad**

AmGeneral Insurance Berhad (“AmGeneral Insurance”) 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 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 one in every six cars in Malaysia and is one of the leading in Motor with a market share of just over 15%. For overall general insurance, AmGeneral Insurance is top 3 in overall market share as of March 2018 by Gross Written Premium (GWP). With over four million customers, the company generates business from a comprehensive range of general insurance solutions distributed through a network of 33 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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**For media enquiries, please contact Benedict Rozario, Vice President of Distribution Marketing & Communications at [benedict-rozario@amgeneralinsurance.com](mailto:benedict-rozario@amgeneralinsurance.com) or +603 2268 6529**