



MEDIA RELEASE

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GREAT EASTERN TAKAFUL APPOINTS KOPERASI ANGKATAN TENTERA AS THE FIRST CORPORATE AGENCY

First Corporate Agency For Great Eastern Takaful

Kuala Lumpur, October 25, 2011 – Great Eastern Takaful Sdn Bhd (GETSB) today as appointed Koperasi Angkatan Tentera Malaysia Berhad (KATMB) as the first corporate agency. With this appointment of the memorandum of understanding of corporate agency, KATMB will open a new business network and recruit more new agent especially among arm forces, who will retire from military service.

Previously KATMB only focused on business portfolio as a cooperative that offers financial products like general insurance, insurance scheme/group takaful, loan schemes and others. With the appointment KATMB as the corporate agency, KATMB will further explore the new business market as KATMB will be the main agency that will cater agents as its representative to market the GETSB takaful products, especially for individuals in the earlier stage.

While for GETSB, the appointment of KATMB as the corporate agency will enhance the Takaful product distribution channel with the addition of agents through its first corporate agencies. The results of this joint venture will strengthen both parties with the legacy of both branding, strong financial position and competitiveness.

KATMB appointment as a corporate agency of GETSB and the potential new agent under its wing will help further help to increase the takaful penetration market that was still low at only 11% -12% compared with conventional insurance which is by 41%. Relatively this initiative will enhance the growth of the industry percentage.

Executive Director and Chief Executive Officer of Great Eastern Takaful, En. Mohamad Salihuddin Ahmad said, "Great Eastern Takaful has an existing product in its pipeline such as protection plan known as i-Great Damai, the investment plan, i-Great Abadi and the latest product i-Great Amal, special protection for Muslims especially those who perform Hajj or Umrah. With this product range, it would help KATMB to be an active corporate agency and continues to market these products immediately".

He added, "KATMB has 17 branches throughout the country, this make it easier for the agency in managing and developing the agency business and to recruit and train of new agents. It also will open a career opportunities to the ex-military or early retiree with KATMB as corporate agency that will offers opportunities for new income".

Chief Executive Officer of KATMB, Ybhg Dato' Ahmad Zahudi Salleh said "In addition, KATMB will also expose the members and shareholders of the takaful concept itself. Takaful is a mutual assistance concept based on the principle of solidarity, cooperation and responsibility, with this more knowledge will be shared between two parties.

"KATMB with 50 years of operation, which is also the best credit cooperatives in the country that will strive to generate the best corporate agency in Malaysia with this agreement," he said.

For more information on Corporate Agency, please contact the Insurance Division, KATMB at 03-4027 2680 or Agency Development, Great Eastern Takaful at 03-4259 8351.

