



## **PRESS RELEASE**

For Immediate Release

### **GREAT EASTERN TAKAFUL ENTERS BANCATAKAFUL DISTRIBUTION AGREEMENT WITH BANK MUAMALAT**

Launches M-Tiara Hajj to mark the partnership

*Kuala Lumpur, 18 November 2014* – Great Eastern Takaful Berhad (GETB) signed an agreement with Bank Muamalat Malaysia Berhad (Bank Muamalat) today to enter into a strategic alliance to distribute Bancatakaful products. Representing GETB at the ceremony were Y.Bhg. Datuk Kamaruddin Taib, Chairman, and Encik Zafri Ab Halim, Chief Executive Officer. Meanwhile, Bank Muamalat was represented by Y.Bhg. Tan Sri Dato’Dr Mohd Munir Abdul Majid, Chairman, and Puan Mashitah Haji Osman, Chief Operating Officer - Business.

With this partnership, Great Eastern Takaful is now able to expand its reach by tapping into Bank Muamalat’s customer base of almost 700,000. Additionally, the partnership will also help Great Eastern Takaful achieve economies of scale.

“Forging a partnership with Bank Muamalat is certainly a positive strategy for us. As one of Malaysia’s leading full-fledged Islamic bank in Malaysia, coupled with its proven track record in providing Islamic banking products and services to Malaysians, we are confident that this partnership is a positive step for both Great Eastern Takaful and Bank Muamalat as we maximise our potential in providing holistic financial solutions to consumers,” Encik Zafri Abdul Halim explained.

The Bancatakaful partnership will allow Bank Muamalat to access Great Eastern Takaful’s range of products which will enhance the Bank’s product offerings to their customers. In the partnership, Great Eastern Takaful will play an advisory role where it will be providing training to Bank Muamalat’s sales force to equip them with the necessary skills and knowledge for the sales of the Bancakatul products.

In her speech, Puan Mashitah Haji Osman said, “From this partnership, Bank Muamalat will be able to provide better services to our clients through the streamlining of operations and support between both organisations. In addition, this partnership will deliver a more value-added takaful product to the market.”

To mark the beginning of their collaboration, Great Eastern Takaful and Bank Muamalat jointly launched M-Tiara Hajj, the first Family Takaful plan that will be offered under the partnership.

M-Tiara Hajj provides a range of protection and financial assistance benefits to Muslims who are preparing to perform their pilgrimage to Mecca. Contribution rate starts as low as RM100 per month, thus making this product highly accessible to all.

In addition to these benefits, M-Tiara Hajj also offers the *Adha* Benefit. Through this benefit, customers will receive a maximum of RM500 in cash from the Takaful Operator's Fund. The payment can be used towards financing the cost for a *Qurban* during *Eid-ul-Adha*. Customers will be given the option to perform the deed themselves or appoint Great Eastern Takaful as the agent.

"We expect to achieve substantial growth in terms of contribution with the launch of M-Tiara Hajj. With Bank Muamalat's resources and commitment, we are confident that we are able to achieve this target," said Encik Zafri.

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#### About Great Eastern Takaful Berhad

Great Eastern Takaful Berhad (formerly known as Great Eastern Takaful Sdn Bhd) is a joint venture company between I Great Capital Holdings Sdn Bhd (i-Great), a subsidiary of Great Eastern Holdings Limited and Koperasi Angkatan Tentera (M) Berhad. Since its inception in 2010, the Company has made great strides where it was named the 'Best New Islamic Institution' in 2011; 'Best New Takaful Institution' in 2012; and 'Best Takaful Operator (Asia)' in 2013 at the Islamic Business & Finance Awards in Dubai.

#### About Bank Muamalat Malaysia Berhad

Bank Muamalat is a leading Islamic bank, established on 1 October 1999, and is licensed under the Islamic Banking Act (IBA). As a full-fledged Islamic financial institution, the bank offers its customers a broad range of services, meeting the needs of both individuals and institutions.

In essence, Bank Muamalat provides individuals with services ranging from deposit accounts and asset management to financing needs such as for automobiles, homes as well as for personal use. The bank similarly offers corporate and institutional customers the full product assortment of a leading corporate and investment bank, from cash management, payment solutions including trade and export finance to international foreign exchange, financing and capital market transactions.

Bank Muamalat has presence nationwide via a network of almost 60 branches (including 8 kiosks), in addition to its electronic channel, encompassing i-Muamalat, the bank's internet banking solution, and e-Muamalat, available at almost 240 locations, referring to its network of ATMs, CDMs, and CDTs.

Bank Muamalat is a member of the DRB-HICOM Berhad Group where the public listed company owns 70% of the bank's shares with the remaining stake held by Khazanah Nasional Berhad, the nation's investment arm.

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