

“At AmMetLife, we emerged from the pandemic with greater confidence that we have the right strategy, the right businesses, the right culture, and the right team to create long-term value for our customers and stakeholders.”



LEE JIAU JIUNN
Chief Executive Officer
AmMetLife Insurance Berhad



GROSS WRITTEN PREMIUM

RM592.1 MILLION

RM 604.7 MILLION IN FY2020



TOTAL INCOME

RM248.7 MILLION

RM140.3 MILLION IN FY2020

ABOUT US

Stemming from AmBank Group and MetLife’s strategic partnership in 2014, AmMetLife aims to be a leading customer-centric and modern insurer in Malaysia. We are focused on meeting our customers’ diverse needs with innovative solutions at different stages of their lives, making it easier and simpler for families and individuals to achieve financial security and pursue more from life. AmMetLife offers a comprehensive range of life insurance solutions to meet protection, medical and savings needs, and credit-related insurance solutions distributed through the AmBank Group’s network of nearly 200 AmBank and AmMetLife branch offices nationwide. Additionally, we leverage the strength of our authorised life insurance agents who provide comprehensive coverage and reach across Malaysia.

KEY INITIATIVES & OUTCOMES

Key Initiatives

Agency Leaders

- Revitalised Agency channel by recruiting new agents and developing future Agency Leaders.

Digital Solutions

- Introduced new customer solutions with a simplified enrollment process.
- Implemented the digitalisation of sales distribution and customer experience.
- Launched a virtual sales process through digital point-of-sale tools.

Outcomes

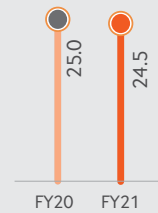
- Gained professional and high calibre agents through our Young Entrepreneur Scheme.
- Launched a market-leading whole life plan, ProtectEase, and critical illness rider, CriticalEase, both with guaranteed acceptance.
- Enhanced customer touchpoints with 24/7 self-served functionalities, ePolicy, ePayment facilities and faster policy issuance turnaround time.

AmMetLife

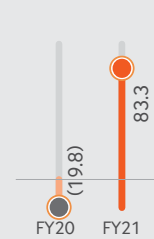
OUR PERFORMANCE

We are proud to announce net earnings of RM83.3 million for FY2021, despite the challenges presented by the pandemic. Over the past five years, we have also recorded a positive growth of 31.3% in gross written premiums, from RM451 million in 2015 to RM592 million in 2021.

Management Expense Ratio (%)



Profit/(Loss) After Tax (PAT) (RM Million)



AWARDS & RECOGNITION



- **Excellence in CSR Efforts**
– MY AMCHAM CARES 2020

COVID-19 IMPACT & RESPONSE

COVID-19 Impact	Our Response	Outcomes
<p>Cash flow disruptions of customers impacted by the economic lockdowns.</p>	<ul style="list-style-type: none"> • Regularly communicated with customers to better understand and meet their financing needs. • Offered three-month premium deferment to ease customer needs. 	<p>Received over 400 applications for premium deferment amounting above RM600,000.</p>
<p>Various challenges and hardships faced by customers following the COVID-19 pandemic.</p>	<ul style="list-style-type: none"> • Provided special lump sum of RM6,000 compassionate benefit per life upon death for life assured, agents and front-line medical workers of registered hospitals (including non-policyholders). • Offered additional complimentary benefits to new customers, including death benefits of RM25,000, up to RM300 for daily hospital income, and reimbursements up to RM400 for COVID-19 Test or pre-surgical COVID-19 test. 	<p>Received positive feedback from our customers and agents regarding our COVID-19 initiatives.</p>
<p>Lower sales due to lockdowns as well as customers' reluctance for face-to-face sales meetings.</p>	<ul style="list-style-type: none"> • Implemented a regulatory compliant workaround solution for new sales submissions. • Accelerated digitalisation to enable end-to-end virtual sales submission, which can be activated during lockdowns. 	<p>Ensured business continuity and ability to deliver insurance solutions to customers.</p>

PROSPECTS & OUTLOOK

As the world gradually recovers from the impact of COVID-19, we expect digital adoption and digital plays to continue accelerating at a great pace. At AmMetLife, we will leverage this digital opportunity to improve efficiency and customer value. For Bancassurance, we are progressively streamlining our end-to-end sales process through Point-of-Sale, as well as building a robust sales activity management system. Our agents will also be re-trained to increase usage of the fully integrated digital Point-of-Sale tool, iEASY. Our overall focus for FY2022 is to improve the customer experience, which includes continuously enhancing customer online self-serve portal key functionalities and promote electronic communications. To deliver the right solutions for the right customers, we aim to target retail bank mass affluent customers with customisable product offerings and solutions. Similarly, the Agency will be launching a new medical product that provides superior protection needs for the mass market. At the same time, we will continue to revitalise and rebuild our professional Agency force through a 36-month Young Entrepreneur Scheme (YES 2.0) that recruits new agents and develops future AmMetLife leaders.