

BUSINESS REVIEW

AmMetLife

Our Competitive Advantage

In our aim to be one of Malaysia’s best insurers, AmMetLife is focused on meeting the diverse needs at the different life stages of our customers with innovative solutions. This translates to relevant and targeted products and solutions for families, individuals and employees of our corporate customers to achieve financial security, enabling them to pursue more from life with peace of mind.

AmMetLife offers a comprehensive range of life insurance solutions to meet protection, medical and retirement needs as well as credit related insurance solutions distributed through AmBank Group’s network of nearly 200 AmBank and AmMetLife branches nationwide. Additionally, we leverage on the strength of our authorised life insurance agents who provide widespread coverage and reach across Malaysia. As a forward thinking insurer, we invest into growing the skills and capabilities of our people to bring the best of AmMetLife to our customers.



RANGAM BIR

Chief Executive Officer
AmMetLife Insurance Berhad



Protection and Financial Security

A range of insurance plans to help customers build a more confident future through protection and retirement coverage.



Health

Covers hospitalisation and critical illnesses to provide financial support for medical costs during treatments.

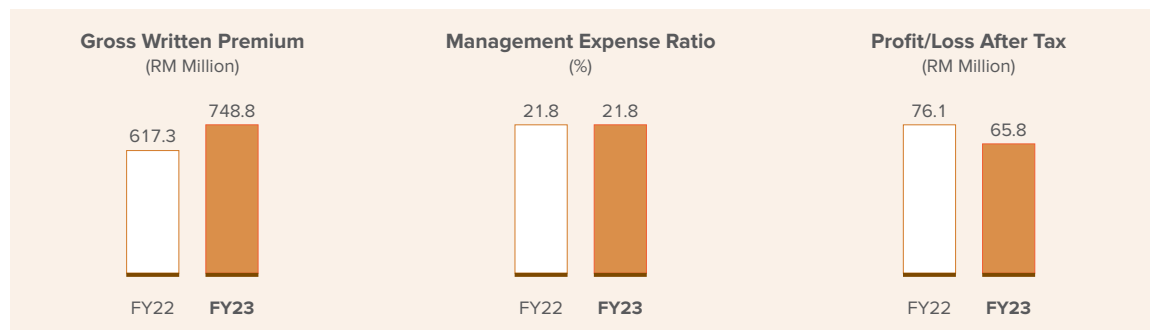


Group Life and Health Insurance

Offers a range of insurance products, solutions and resources to benefit employees of our corporate customers.

PERFORMANCE OVERVIEW

For FY2023, we have achieved net earnings of RM65.8 million with gross written premium of RM748.8 million while maintaining our Management Expense Ratio at 21.8%.



KEY INITIATIVES & OUTCOMES

Key Initiatives

Outcomes

New customisable products

- Meeting the financial needs of our core customer segment.



- Launched a regular premium Investment-Linked Plan, WealthInspire, for the bancassurance channel and a regular premium endowment plan, WealthMaster, for the agency channel. With a three-year premium payment term, these plans provide customers the opportunity to build and preserve wealth while staying protected.

Enhanced protection for our customers

- Introduced additional insurance riders to cater to the health and wellbeing of our customers.



- Launched new riders for our Investment-Linked Plans and Term Life Plans. With these riders, our customers are empowered to take control of their health and lead fulfilling lives.

Expansive Corporate Solutions Offerings

- Reliable and purposeful products and services through our Employee Benefits channel to suit the evolving needs of our customers.



- Strengthened and expanded our Employee Benefits partnerships.
- Extended COVID-19 hospitalisation coverage at private hospitals.

ESG integration into business strategy

- Leveraging digitalisation to effectively manage our environmental impact, promote social responsibility and strengthen our corporate governance practices.



- Enhanced 24/7 customer self-served functionalities, ePolicy, ePayment facilities and faster policy issuance turnaround time.
- Sales processes were conducted virtually using digital point of sales tools to offer a seamless customer experience.
- Continuous awareness training and capability building training for Management and employees on Climate Risk Management.

Awards & Recognition

1. MY AMCHAM CARES 2021

- Excellence in CSR Efforts.

OUTLOOK

AmMetLife is committed to developing products and solutions to help our customers live a well-protected life, especially post-pandemic where rising costs of living may impact their financial security. We will continue to focus on reinventing our agency infrastructure and maximising omnichannel distribution opportunities. We will also continue to drive digital adoption across all channels to improve business efficiency and enhance customer experience.