



Sun Life Malaysia donated up to RM110,000 to vulnerable groups impacted by the Covid-19 outbreak. Lew is pictured here handing over a RM30,000 donation to Women's Aid Organisation.



Brightening up the lives of those living with diabetes with the distribution of 1,000 nutrition packs during the recent World Diabetes Day.

NAVIGATING THROUGH UNCHARTED WATERS

Sun Life Malaysia's journey in safeguarding Malaysians through the pandemic

THE impact of the Covid-19 pandemic necessitated changes to adapt to the new norm of daily economic activities across all industries, including both life insurance and family takaful, and also, in the way people work and live.

As a company with a business purpose of empowering people to achieve lifetime financial security and live healthier lives, that certainly rang true for Sun Life Malaysia with its business strategies strengthened to ensure the health and safety of its community were safeguarded during these difficult times while navigating through uncharted waters this year.

"While the whole situation has undoubtedly created operational interruptions for all business sectors, we did not waver in our commitment to ensure that the necessary coverage and assistance were continuously provided to all our clients, employees and partners during their hour of need," said Sun Life Malaysia (SLM) CEO and president/country head Raymond Lew.

Supporting our people

1. Clients

SLM went to great lengths to protect clients during the time when everyone was facing a heightened sense of mortality and health risk.

> **Relief fund:** Set up a RM1mil relief fund to support clients diagnosed with the virus. One of the benefits was a RM15,000 special death benefit for selected essential services personnel.

> **Special measures:** Offered complimentary special measures such as extension of medical coverage for hospitalisation and treatments, coverage for all outpatient treatments, and more.

> **Payout:** Prompt payout for Covid-19 death claims to ensure clients and/or their beneficiaries are financially taken care of.

> **Deferment:** Offered deferment of premium/contribution payments to ease their financial burden.

> **Covid-19 Test Fund (CTF):** Contributed towards the industry's RM8mil CTF to support the Health Ministry's efforts to conduct more testing in Malaysia.

> **Accessibility:** Ensured its telephone careline and various digital touchpoints were available for clients to easily reach out for assistance.

2. Employees

SLM also took care of its internal family at the onset of the movement control order (MCO) in March with immediate work from

"There has been an increased awareness on the importance of health and financial protection, with Covid-19 being a motivating factor for Malaysians to safeguard themselves and their loved ones," said Lew.

home procedures deployed within four days to ensure the safety and wellbeing of its 600 employees.

The company alleviated its employees' concerns for their job and financial security with assurance of their positions and early salary payout and, for some, hardship allowances to ease their financial burdens.

This was followed by other initiatives such as virtual townhalls, webinars and workout sessions to keep morale high and support the wellbeing of employees while working from home.

In addition, an employee assistance programme was established to offer counselling, legal and financial consultation, and crisis intervention services to its employees.

This helped to foster an environment where employees were more focused and dedicated towards the common goal of servicing and helping clients through those challenging times.

3. Sales advisors

When the country went into full lockdown and economic activities were disrupted, SLM established a non face-to-face sales process, equipped its insurance advisors with a comprehensive set of digital tools so that they can continue to perform their sales activities, and also upskilled them through continuous e-trainings, which allowed them to better engage clients in a safer environment.

4. Community

Various communities were impacted by this on-going pandemic, both financially and mentally and SLM reached out to offer support through the following initiatives:

> **Donations:** Donation of



The Brighter Wellness e-forum was held in July to help Malaysians cope with their struggles during the height of the pandemic.

RM110,000 to HOPE worldwide Malaysia and Women's Aid Organisation to cushion the financial impact and ensure the impacted group had direct access to essentials such as basic personal hygiene care and staple food.

During the recent World Diabetes Day, SLM provided 1,000 healthy food packs to the underprivileged and those living with diabetes across Klang Valley.

> **Brighter Wellness e-forum:** Recognising the need for Malaysians to understand how the current climate in Malaysia could impact overall wellness, this live virtual forum brought together several industry experts to share their experiences and learnings during the pandemic to help Malaysians cope with their struggles.

> **Future of Family Businesses survey:** To assist family business owners in strengthening their businesses resilience, SLM released the

findings of the Future of Family Businesses in Asia survey as a wake-up call for businesses to plan ahead to mitigate future risks.

The survey looked at the protection gap of family businesses/SMEs and how they can further protect their businesses through key man and legacy planning solutions.

"As the pandemic has completely changed the way Malaysians live, we carried out these efforts with the goal of making a positive difference in their lives in line with our commitment of bringing brighter lives to all," Lew said.

Digital adoption and deployment

To further increase convenience and accessibility for clients at a time when movement was limited, SLM accelerated plans to digitise processes and drive digital adoption efforts such as:

> **SunAccess client portal:**

Increased efforts to ensure clients have easy online access. The effort successfully resulted in a 200% increase in sign-ups for the portal during the height of the lockdown.

> **E-nomination and e-hibah facilities:** These innovative online facilities provided clients with an easier and safer experience to leave behind a meaningful legacy for their loved ones. To top it off, SLM was the first in the industry to provide the e-hibah facility through SunAccess to all its takaful contract holders that ensures their noble intentions are directed rightfully.

Staying ahead of the curve

Despite all the challenges brought about by the pandemic, SLM still managed to record the highest quarterly sales in its history during the third quarter.

"Our response in driving new strategies and innovations to devise new offerings that suit the current economic appetite and health requirements, has served us well in overcoming the pandemic challenges," said Lew.

"The other success factors in steadying our ship were the ability to stay true to our business purpose and also in making the best of our resources to help our clients through these trying times.

"In some ways that, we have been rather 'fortunate' to be in a position of demand as there has been an increased awareness on the importance of health and financial protection, with Covid-19 being a motivating factor for Malaysians to safeguard themselves and their loved ones."

With its robust strategies to navigate through these uncertain times, SLM has risen to the top of the Bancatakaful market with a 26% market share as of the third quarter this year and contributed to the growth of the takaful market with a CAGR (compound annual growth rate) of 34% from 2013-2019 with new business AFYP (annualised first-year premium) growing by six times.

Moving forward, SLM will continue to find creative ways to empower Malaysians to achieve lifetime financial security and live healthier lives, while continuing its upward growth trajectory and maintaining its focus on providing the best protection possible for its clients and their loved ones.

To learn more about Sun Life Malaysia, visit sunlifemalaysia.com or follow its Facebook and Instagram pages for the latest updates.