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# Standing out from the crowd

Sun Life uses innovative technology to engage the customers

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**S**UN Life Malaysia, which only started operations last year, is building up its momentum as it enters the second phase of building brand awareness.

Teaming up with advertising agency Young & Rubicam (Y&R) and digital agency Isobar, the life insurer has just embarked on the *Experience Tomorrow, Today* phase of its *Money for Life* campaign.

Its portal ([www.moneyforlife.my](http://www.moneyforlife.my)) allows the users to glimpse their future selves in six possible scenarios using face-recognition and aging software technology.

"Our aim is to target the so-called digitalised group. This is the fastest way to reach them, compared to via agency force and other mediums," Sun Life Malaysia Assurance Bhd chief distribution officer Raymond Lew tells *StarBizWeek*.

The target market comprises young working adults age 20-35 who need to plan for the future and those age 35-40 who are thinking what else to add to their policies.

In developing the campaign, Sun Life and Y&R took into consideration that 17.5 million Malaysians are Internet users and that 88% of Malaysians are on Internet-access Facebook.

The website went live this week and you can sign in using Facebook to step into "your luxury house on a small island". Click on any of the six photos on the wall and you'll see the future you within various surroundings telling you to plan financially for such a good lifestyle.

There are videos of you retiring aboard a yacht (with a marlin leaping in the background) to of you being the owner of a football club (with a maid keeping the clubhouse and trophies spick and span). The scenarios are related to the different financial needs such as retirement, education, investment, and health.

Sun Life Malaysia was launched in August last year after Canadian financial services giant Sun Life Financial and Khazanah Nasional bought a 49% stake each in CIMB Aviva Assurance. CIMB owns the rest.

Lew sees a bright future for Sun Life here, as the combined penetration rate of life insurance and takaful is only 54%. The Government's Economic Transformation Programme targets to achieve an insurance penetration rate of 75% by year 2020.

However, the market is very competitive, with the top four players – out of 14 life insurance companies – dominating with about 80% share of the market.

Lew says Sun Life has to go against the big boys that have been in the country for a long time with massive agency forces. (Great Eastern, for instance, has been here for over a century.)



Lew and Lisa are targeting 'digitalised' consumers under the Experience Tomorrow, Today phase of the campaign.

Not only is Sun Life a young agency brand but it is also the only one without a tied agency force. As it doesn't have its own agents, it relies mainly on bancassurance businesses from CIMB Bank and a third-party bank.

Although Sun Life is new in this market, its parent Sun Life Financial has a long history spanning almost 150 years. "It is among the top 50 most sustainable organisations in the world," Lew notes.

He also says Sun Life Malaysia will build a tied agency force in the future. However, the focus in the first 36 months is to extract the value of the joint venture with Khazanah and CIMB.

"CIMB, being the number two bank in Malaysia, has an 8 million customer base. Our aspiration is to ensure each of the bank's customers owns a Sun Life policy, and so far we have a combined 1.2 million policyholders," he says.

Sun Life has launched an insurance specialist channel with CIMB Bank, whereby these bank employees' function was only to promote Sun Life suite of products. "We have 120 now and we aim to grow to 150 by end of this year and 300 by end of next year. They are certified and licensed," he says.

Sun Life also wants to create synergy among the Khazanah-owned companies like Celcom, UEM, Pantai Hospital and others.

"Our current campaign is applicable to bank-based customers. Khazanah-based customers, or the free market," he says.

Sun Life, which started off with a 1.8% market share last year, plans to reach 2.7% by the end of next year.

Y&R Malaysia managing director Lisa Hezila says Sun Life, as a brand, tries to engage with the customers in a different tone and manner to stand out within the "very conventional and cold" insurance category.

"We have to use unconventional ways. I think Sun Life is the first insurance firm in the country to use face recognition software to engage the consumers, enabling them to see how they would look in 20 years," she says.

Lew says under the *Experience Tomorrow, Today* campaign, it wants potential policyholders to experience what they will be like in 10, 20 or 30 years' time.

"Insurance is something for the future and it is intangible and emotional. As an insurer, it is important for us to be it more tangible so the consumers can relate with the product itself. Under this programme, we mirror Sun Life's *Money for Life* approach in Canada," he says.

While the brand approach came from Canada, the aspirational Malaysian campaign is rolled out in a "more simplified and fun manner" as Malaysians' level of financial literacy is not high, says Sun Life Malaysia brand and communications head Tricia Loh.

"When we sat down with Y&R to develop this campaign, our concern was how to make something that is so dry (insurance) more emotional – something that people can connect with."

Lisa says the whole idea is to bring the experience to life; hence pitting the consumers in the six possible future scenarios.

This phase of the campaign, which also uses other media including bus advertising and PR, will run until the first quarter of next year and Phase 2 is targeted from mid-2015.

"Phase 1 is to get consumers to start thinking about their financial needs. In phase 2 we will add more products and features to the portal," Loh says.