

Sun Life Malaysia and Al Rajhi Bank Inks Ten-Year Bancatakaful Agreement

Sun Life Malaysia Takaful Berhad and Al Rajhi Bank Malaysia today signed an exclusive 10-year bancatakaful agreement that will see Sun Life Malaysia being the sole distributor of Family Takaful products and services to Al Rajhi Bank's 150,000 customers nationwide.

Since its foray into the Malaysian insurance industry back in 2013, Sun Life Malaysia has been focusing on growing its core *Bancatakaful* business through exclusive partnerships. The partnership with Al Rajhi Bank is an extension of its multi-channel distribution strategy to reach out to even more Malaysians to ensure they are adequately protected. This is also in support of the Government's objective to achieve an insurance penetration rate of 75% by 2020.

