

Sun Life Malaysia pioneers in first telco-assurance product with U Mobile

By **Ronnie Teo**
ronnieteo@theborneopost.com

KUCHING: Sun Life Malaysia and U Mobile introduced their first telco-assurance product, GOLIFE at Karnival Kewangan Sarawak, a financial carnival organised by Bank Negara Malaysia.

Underwritten by Sun Life Malaysia and distributed by U Mobile, GOLIFE, is the first of its kind because customers can apply, subscribe and manage their life microinsurance plans entirely via their mobile phones.

GOLIFE is the first product that came out of a memorandum of understanding that was signed in May this year by the two companies.

“Our business purpose is to provide lifetime financial security to more Malaysians and distributing insurance coverage via mobile devices allows us to reach more customers at lower cost, better targeting potential customers and engaging existing customers.

“It is also apt that we choose to introduce GOLIFE at the Karnival Kewangan Sarawak, in support of our government’s objective to achieve an insurance penetration rate of 75 per cent by 2020,” said Raymond Lew, chief executive officer and president/country head of Sun Life Malaysia during a media meet and greet yesterday.

As a mobile-based micro-insurance product, Lew said the aim was to make life insurance more accessible and affordable to the public.

This new business model does away with insurance agents as the middle man, he added, making it easier for policyholders as all they have to do is utilise the U Mobile app to register, renew and also claim the insurance when the need arises.

“At U Mobile, we innovate to provide the best experience to our customers. As part of our continued efforts to give unlimited peace of mind, today, we are delighted to be able to launch the first life microinsurance with Sun Life Malaysia.

“I believe many people will be able to benefit from such a service as it convenient and extremely relevant,” said U Mobile’s chief executive officer, Wong Heang Tuck.

Raymond and Heang Tuck were present at the carnival to share the significance and benefits of the product. GOLIFE is the first product to be rolled out and both are looking forward to launching similar products in the near future.

The GOLIFE plan will be offered to select U Mobile postpaid customers for free as an introductory offer from November 24, 2017 until February 28, 2018.