



Sun Life Malaysia Takaful participates in Race for Cover: Towards Takaful 2020

To support efforts to enhance awareness of Family Takaful coverage, increase the takaful penetration rate and also to reduce the protection gap in Malaysia

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for immediate release

Kuala Lumpur: Sun Life Malaysia Takaful Berhad (Sun Life Malaysia Takaful) has pledged its support to the Race for Cover Towards Takaful 2020 (RFCTT 2020) Programme (July 2018 - December 2020) organised by the Malaysian Takaful Association (MTA).

Since its foray into the Malaysian insurance industry back in 2013, Sun Life Malaysia Takaful has been focusing on its Business Purpose of helping Clients achieve lifetime financial security and live healthier lives. This fits well with RFCTT 2020's objectives to enhance awareness of Family Takaful coverage within the community, increase the takaful penetration rate and also to reduce the protection gap in Malaysia.

According to the central bank of Malaysia's Financial Stability and Payments Report 2016, even among the insured or covered population, there is an estimated average protection gap of RM553,000 to RM723,000 per family, which is the amount needed for them to maintain their existing standard of living if a primary wage earner should pass away. This translates into a shortfall in Takaful coverage of RM200,000 per individual.

Muhammad Fikri Mohamad Rawi, Chief Executive Officer, Sun Life Malaysia Takaful said, "During the tenure of the RFCTT Programme, the key Takaful product that we will be promoting via our main bank distributor is Takaful Mulia. Takaful Mulia is one of our most innovative products as it provides the right balance between protection, savings and spiritual fulfilment. It helps Malaysians to not only leave something for their loved ones upon their demise, but also fulfil their religious obligations of "waqf", "zakat", and "sadaqah"."

“Our innovativeness and expertise in developing this unique Takaful Mulia product is also the main contributory factor to our recent recognition as “Most Innovative Takaful Provider” at the International Finance Awards ceremony”, Fikri added

Benefits of Takaful Mulia include:

Financial and Protection Benefits

- A lump sum amount of 100% of the sum covered plus the value of universal account in the event of death/TPD
- An additional lump sum amount of 100% of sum covered in the event of accidental death/TPD at the Mosque/Surau or while performing Hajj/Umrah
- A lump sum amount of RM2,000 when the person covered embarks on the Hajj/Umrah trip
- Enjoy final benefit returns from your universal account after the deduction of 2.5% of UA value as zakat payout (if applicable), which will be payable at the end of the contract term

Spiritual Benefits

- A regular waqf contribution (3% from total contribution) payable to the appointed waqf body
- An additional 10% of the sum covered payable to the appointed waqf body in the event of death/TPD
- A 2.5% payment from universal account value to appointed zakat body, if the value of the universal account is greater than or equal to Nisab, in the event of death/TPD or final benefit payout or surrender of the contract
- A lump sum payout of RM1,000 as fidyah/sadaqah payout in the event of death

Takaful Mulia is available at all CIMB Bank and CIMB Islamic branches nationwide.

About Sun Life Malaysia

Sun Life Malaysia (Sun Life Malaysia Assurance Berhad and Sun Life Malaysia Takaful Berhad) is a joint venture by Sun Life Financial Inc. and Avicennia Capital Sdn. Bhd., a fully owned Khazanah Nasional Berhad investment holding company, specialising in Insurance and Family Takaful.

Sun Life Malaysia offers a comprehensive range of life insurance and Family Takaful products and services to Malaysians across the country and is focused on helping Clients achieve lifetime financial security and live healthier lives. Sun Life Malaysia distributes its products through a range of distribution channels including bancassurance, direct marketing, telemarketing, agency, telco-assurance and government and corporate business.

Sun Life Financial is a leading international financial services organisation providing insurance, wealth and asset management solutions to individual and corporate Clients. Sun Life Financial has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. As of 31 December 2018, Sun Life Financial had total assets under management (AUM) of CAD\$951 billion. For more information please visit www.sunlife.com.

Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF.

For more information please visit www.sunlifemalaysia.com.

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