



Press release

For immediate release

Sun Life Malaysia makes life brighter under the sun for Malaysian consumers

New company provides financial products and services to help consumers achieve financial security

Kuala Lumpur, 22 August 2013 – Sun Life Malaysia (Sun Life Malaysia Assurance Berhad and Sun Life Malaysia Takaful Berhad), which is jointly owned by Sun Life Financial Inc. (Sun Life) and Khazanah Nasional Berhad (Khazanah), announced its entrance into the Malaysian insurance market today when it was officially launched at a reception held at The Westin Kuala Lumpur.

The official launch comes four months after the successful RM1.8 billion acquisition of CIMB Aviva Assurance Berhad and CIMB Aviva Takaful Berhad by Sun Life and Khazanah from Aviva International Holdings Limited and CIMB Group Holdings Berhad (CIMB Group). CIMB Group will continue to hold a two per cent share in the new venture.

The official launch of Sun Life Malaysia marks the seventh Asian market for Sun Life, which has been operating in the region for 120 years. It is also a significant launch for Khazanah, that views this investment as the cornerstone investment in the building out of a global insurance platform. In July, Khazanah announced the acquisition of a majority stake in Acibadem Sigorta Insurance in Turkey as part of this build-out.

“We are very excited to enter Malaysia, particularly with Khazanah and CIMB as our partners,” said Kevin Strain, President, Sun Life Financial Asia. “Sun Life Malaysia has a great management team with excellent employees and we are confident that the company will fast become a provider of choice amongst Malaysians, protecting their financial futures.”

Farouk Mohammed, Executive Director and Head of the Strategy Management Unit, Khazanah Nasional, in officiating the launch of Sun Life Malaysia said: “We are delighted with the official launch of Sun Life Malaysia and look forward to build on the current momentum. Khazanah’s investment in Sun Life Malaysia provides a strong foundation to build a global insurance platform.

The new partnership allows Sun Life Malaysia the exclusive right to distribute takaful and life insurance products through CIMB Bank’s network of branches that incorporates seven million customers across the country.

“With this collaboration, we aim to introduce a wider range of insurance solutions targeted at addressing the different needs of Malaysians and to deliver value and excellent service to our customers. Sun Life Malaysia is committed to provide best-in-class protection for Malaysian consumers and businesses of all sizes,” explained Ooi Say Teng, Chief Executive Officer of Sun Life Malaysia.

“Since April, we have been enhancing our products to respond to customers’ changing needs at all life stages. We are rolling out new products that customers can buy with confidence and introducing new distribution channels that make it easier for customers to access our products at their convenience. Sun Life Malaysia’s products are now readily available at all CIMB branches across the country,” Ooi added

The launch was graced by more than 200 guests comprising senior management from Sun Life, Khazanah, CIMB, various business partners and representatives from the insurance industry.

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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 Khazanah Nasional Berhad.

Sun Life Malaysia offers a comprehensive range of life insurance and Takaful products and services to Malaysians across the country and is focused on helping customers achieve financial security. Sun Life Malaysia distributes its products through a range of distribution channels including bancassurance, direct marketing, telemarketing and government and corporate business. The centerpiece of Sun Life Malaysia's distribution strategy is its exclusive bancassurance agreement with CIMB Bank in Malaysia where it is able to distribute its products and services through the Bank's extensive network of branches.

Sun Life Financial is a leading international financial services organisation providing a diverse range of protection and wealth accumulation products and services. Chartered in 1865, Sun Life Financial and its partners today have operations in key 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.

Khazanah Nasional Berhad is the strategic investment fund of the Government of Malaysia entrusted to hold and manage the commercial assets of the Government and to undertake strategic investments. Khazanah is involved in various sectors such as power, telecommunications, banking, healthcare, airport management, infrastructure, leisure & tourism, property development, broadcasting, investment holding, and technology.

For more information please visit www.sunlifemalaysia.com

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