



Press Release

For Immediate Release

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

Exclusive partnership to offer protection and financial solutions to Al Rajhi Bank's customers

Kuala Lumpur, 7 June 2018 – Sun Life Malaysia Takaful Berhad (Sun Life Malaysia) and Al Rajhi Bank Malaysia (Al Rajhi Bank) today signed an exclusive 10-year bancatakaful agreement that will see Sun Life Malaysia as the sole distributor of Family Takaful products and services to Al Rajhi Bank's 150,000 strong customer base 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 and in support of the government's objective to achieve an insurance penetration rate of 75% by 2020.

The partnership was formalised during a signing ceremony at Hilton Kuala Lumpur by Mr Raymond Lew, CEO & President / Country Head of Sun Life Malaysia and Mr Steve Chen, CEO of Al Rajhi Bank Malaysia.

Raymond Lew said, "We are proud to be the partner of choice in this long-term relationship with Al Rajhi Bank. Our bespoke customised Family Takaful plans will be able to meet the protection and financial needs of Al Rajhi Bank's customers and help them achieve lifetime financial security, which is in line with our business Purpose."

"It is also my pleasure to announce that we already have 2 products made available at Al Rajhi's branches nationwide – **Sinar Health Plan**, a medical plan that provides hospital and health benefits & **Sinar Baraqah**, a Universal Takaful savings plan with a focus on helping clients save for Hajj while providing relevant protection," Raymond added.



“Sun Life Malaysia brings with them a wealth of experience and product innovation expertise and this unique collaboration represents a powerful opportunity for Al Rajhi Bank to expand on its continuous efforts to honour modern financial demands through innovative products which appeal to our target market,” said Steve Chen.

“More importantly, through these Takaful products, we are able to extend peace of mind, mobility, convenience and added safety for our customers and their loved ones, besides contributing towards the growth of the Takaful industry in Malaysia,” he added.

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 Takaful.

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 Clients achieve lifetime financial security and live healthier lives. It distributes its products through a range of distribution channels including bancassurance, direct marketing, telemarketing, agency, telcoassurance 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 March 2018, Sun Life Financial had total assets under management (AUM) of CAD\$979 billion.

For more information, please visit www.sunlifemalaysia.com.

About Al Rajhi Bank Malaysia

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Al Rajhi Bank Malaysia, a wholly owned subsidiary of the world’s largest Islamic bank, Al Rajhi Bank, Kingdom of Saudi Arabia, was locally incorporated in October 2006. Following its official launch in 2007, Al Rajhi Bank Malaysia became the first Arab bank to start its operations in South East Asia, as part of a Shariah compliant banking group that is instrumental in bridging the gap between modern financial demands and intrinsic values, whilst spearheading numerous industry standards and development.



Deeply rooted in Islamic banking principles and operating on the same platform as its home bank, Al Rajhi Bank Malaysia was established on the bedrock values of Truth, Honour and Respect. The Bank continuously endeavours to expand its suite of products and services to meet the financial needs of its customers, delivering innovative Shariah compliant financial solutions across retail, corporate, treasury and investment segments. Today, Al Rajhi Bank Malaysia operates through a distribution network of 18 branches and offsite Automated Teller Machines nationwide.

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