

News Release

For Immediate Release

SUN LIFE MALAYSIA TAKAFUL AND BANK RAKYAT INKS FOUR-YEAR BANCATAKAFUL AGREEMENT

Partnership to offer protection products for Bank Rakyat customers between 2015 - 2019

Kuala Lumpur, 15 October 2015 – Sun Life Malaysia Takaful Berhad (Sun Life Malaysia) and Bank Kerjasama Rakyat Malaysia Berhad (Bank Rakyat) today announced the formalisation of a 4-year bancatakaful agreement which will allow for Sun Life Malaysia's products to be made available to Bank Rakyat's 5 million strong customer base nationwide.

The partnership framework will see the leveraging of strengths between two exceptional companies to meet the increasing demand for takaful protection in Malaysia; Bank Rakyat's customers will benefit from access to Sun Life Malaysia's innovative products and services, while Sun Life Malaysia will benefit from Bank Rakyat's expansive distribution network and brand strength in the marketplace.

The agreement also represents a continuation of the partnership forged since 2013 where Sun Life Malaysia has been offering various protection products to Bank Rakyat's customers such as the Decreasing Term Takaful (DTT) product for its personal financing customers, Houseowner Takaful which provides protection for residences, Microtakaful product targeted towards lower-income Malaysians as well as a personal accident and a medical and health plan through direct and telemarketing channels.

The extension of the partnership was formalised during a signing ceremony by Encik Muhammad Fikri Mohamad Rawi, Chief Executive Officer of Sun Life Malaysia Takaful Berhad and Datuk Mustafha Hj. Abd. Razak, Managing Director/President of Bank Rakyat. Present onstage to witness the memorable moment were Datuk Dr. Syed Muhamad Syed Abdul Kadir, Chairman of Sun Life Malaysia Takaful and Datuk Haji Abdul Rahman Kasim, Member of the Board, Bank Rakyat.

"We are very excited at the prospect of growing our bancatakaful relationship with Bank Rakyat. This is a natural progression for us in view of the ties that we have forged since 2013. We have invested in building our infrastructure and resources to ensure that business processes are automated and seamless to provide a hassle free experience for our customers and business partners. More importantly, over the last 2 years, we have been able to reach out to a significant number of Malaysians through Bank Rakyat and ensure more Malaysians are adequately protected," said Datuk Dr. Syed Muhamad Syed Abdul Kadir.

"The partnership is definitely a positive strategy for us as we focus on maximising our potential in providing holistic financial solutions to our customers. Working with Sun Life Malaysia Takaful, which is backed by the 150 years of experience from its shareholder company, Sun Life Financial, will help create greater value for our customers and allows us to offer relevant and adequate takaful products to meet their protection needs," said Datuk Haji Abdul Rahman Kasim.

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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 between Sun Life Financial Inc. and Avicennia Capital Sdn. Bhd., a fully-owned Khazanah Nasional Berhad investment holding company, specialising in Insurance and Takaful, incorporated in January 2013.

Sun Life Malaysia offers a comprehensive range of life insurance and Takaful products and services to Malaysians 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.

Celebrating 150 years in 2015, Sun Life Financial is a leading international financial services organisation providing a diverse range of protection and wealth products and services to individuals and corporate customers. Sun Life Financial and its partners have 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.

For more information please visit www.sunlifemalaysia.com.

About Bank Rakyat

Bank Rakyat was established on 28 September 1954 under the Cooperative Ordinance 1948 (known as the Cooperative Societies Act 1993). Today, Bank Rakyat is the biggest Islamic cooperative bank in Malaysia with assets totaling RM89.18 billion as at end of December 2014.

The transformation in 2002 of the Bank from a conventional banking system to a full banking system based on Syariah principles has enabled the Bank to record encouraging profits year after year. For the financial year ending 31 December 2014, we have recorded a pre-tax and pre-zakat profit of RM2.16 billion. We continue to expand our product range and customer facilities that are varied and innovative. The products and facilities include consumer banking, commercial financing, savings and investments as well as products of financial planning to satisfy the many demands of a wide spectrum of modern day customers. Efficient delivery channels continue to be expanded and continuously improved. We continue to maintain a friendly corporate image to place us on a sound footing as Your Choice Bank.

We have received various recognitions as an industry player and as an outstanding cooperative organization in Malaysia as well as internationally. As an entity under the control of the Ministry of Domestic Trade, Cooperatives and Consumerism, we are committed to support the mission of the Ministry to consolidate the cooperative sector as the mainstay of economic growth of the nation via all the efforts and steps that we have arranged.

To date, Bank Rakyat has 148 branches with more than 800 automated teller machines (ATMs) and cash deposit machines (CDM), and 91 Ar-Rahnu X'Change nationwide. Bank Rakyat also operates our call centre, tele-Rakyat that can be reached at 1-300-80-5454 and the i-Rakyat internet banking at www.irakyat.com.my. Bank Rakyat can also be reached via Facebook at www.facebook.com/myBANKRAKYAT and Twitter at twitter.com/myBANKRAKYAT.

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