

Next week in BizHive Weekly

Various pooled efforts, such as the Karnival Kewangan Sarawak -- a financial carnival organised by Bank Negara Malaysia in Kuching recently -- brought to light several efforts by local banks and financial institutions towards greater adoption of financial products by the public. Many may see this as an aggressive move by the part of these organisations as they continue to push themselves to the forefront. **BizHive Weekly** talks to several players in this field and dissects their offerings, highlighting what is new in the arena:

"Everyone knows it is important to save, but not many people know how much they need for retirement. We hope that the introduction of the Financial Insight mobile app will enable Malaysians to understand the importance of saving regularly, and be aware of how much they should set aside each month so that they will be financially sufficient by the time they retire."

KB Ng, Visa Country Manager for Malaysia



"AmBank is aiming for 50 per cent of its car finance applications to come via the Mobile Application Terminal (MAT) within one year of its implementation. MAT has been deployed since July 1, 2017 among 138 AmBank sales advisers. We aim to strengthen our brand presence in the car industry market by positioning AmBank as the 'top-of-mind' brand among car buyers through MAT."



Datuk Sulaiman Mohd Tahir,
AmBank (M) Bhd group chief executive officer

"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, which is also an affordable life microinsurance product, in support of our government's objective to achieve an insurance penetration rate of 75 per cent by 2020."

Raymond Lew, Sun Life Malaysia chief executive officer and president/country head

