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# Building lasting financial resilience

IN an age of increasing uncertainty, even the most meticulously crafted financial plans can be affected by unforeseen obstacles.

The Covid-19 pandemic serves as a prime example, besides other health emergencies to unexpected natural disasters, all which can have devastating financial consequences.

In this context, insurance and takaful protection emerge as essential financial tools that shield people against unforeseen adversities and provide them with a sense of normalcy after life takes an unexpected detour.

Many have asked — did the pandemic nudge more people to buy life insurance and takaful? To a large extent, it has underscored the critical need to fortify household protection to establish enduring and sustainable financial resilience.

Insurance and takaful protection provide a peace of mind and serve as safety nets, ensuring that families can weather life's uncertainties without compromising their financial stability. And it is time Malaysians recognise the role financial protection plays in building stronger and more resilient financial foundations.

## Protection Reimagined

In a world where uncertainties

**RAYMOND LEW**

CEO & President/Country Head Sun Life Malaysia



## THE INSIGHTS



are becoming the norm, the importance of financial protection cannot be overstated. At Sun Life Malaysia, we believe insurance and takaful represent the essence of financial preparedness.

They empower individuals and families to prepare for life emergencies, ensuring that their financial stability remains intact even in the face of unexpected events such as job losses.

Furthermore, against the backdrop of soaring medical costs and the increasing prevalence of lifestyle-related diseases, insurance and takaful protection offer essential access to healthcare

when it's most needed, alleviating the financial strain of substantial medical expenses.

Yet, it's essential to recognise that insurance and takaful extend beyond mere protection. They possess the capacity to transform aspirations into reality. Whether it's securing your child's education, ensuring a comfortable retirement or pursuing other life goals, they play a pivotal role in turning life's dreams into achievable milestones.

Insurance and takaful double up as an important legacy planning tool to ensure the wealth you accumulated will be passed on easily to the next generations.

Sun Life Malaysia has been at the forefront of the insurance and takaful industry, pioneering innovative products designed to meet the diverse needs of individuals at various life stages.

For instance, Takaful Mulia is a groundbreaking comprehensive takaful plan that enables Muslims to align both their religious and life goals. The Sun Secure Saver-i is an all-encompassing takaful plan that harmoniously integrates savings, investments, and protection to commemorate every significant life milestone, all while providing assurance against financial concerns.

Putting our clients' needs first, we rolled out an industry's first e-hibah to ensure that they could designate their beneficiary seamlessly and conveniently.

More recently, we introduced the award-winning critical illness plan, Family Critical Care-i, to meet the needs of today's multigenerational families.

## Narrowing Protection Gaps

At Sun Life Malaysia, we are driven by our purpose of empowering individuals to achieve lifetime financial security and live healthier lives.

One of our main goals is to support the community, regardless of their financial backgrounds, to boost their financial security.

It is reported that 30 million Malaysians remain underinsured and more than 85 per cent of small and medium businesses have inadequate coverage.

With our innovative product offerings, Sun Life Malaysia has not only broadened access to insurance and takaful coverage for a broader demographic but has also crafted solutions aligned with the ever-changing needs and preferences of Malaysians.

In promoting financial inclusion, we launched GOLIFE and GOTAKAFUL, Malaysia's first mo-

bile-based microinsurance product.

But here's the thing: protection is never about the present. Insurance and takaful plans lay the foundation for a legacy of financial resilience that could span for generations.

As former United States president John Fitzgerald Kennedy had once said, "There are risks and costs to a programme of action. But they are far less than the long-range risks and costs of comfortable inaction."

As I reflect on Sun Life Malaysia's decade-long journey, I take great pride in the positive impacts we've made on the lives of our 1.2 million clients, who entrusted us with their financial futures. We recognise the profound purpose of our business and remain steadfast in our commitment to help them forge secure, brighter futures, not only for themselves but also for their families.

For more information on how Sun Life Malaysia is continuing its efforts in delivering innovative insurance and takaful products to promote financial security, visit [www.sunlifemalaysia.com](http://www.sunlifemalaysia.com)

Sun Life Malaysia is an insurance and takaful provider.