

Sun Life Malaysia Takaful Ramps Up Efforts in Sprint Two of Race for Cover: Towards Takaful 2020

Efforts to reduce the protection gap and raise the penetration rate of the Family Takaful segment in Malaysia

Kuala Lumpur, Malaysia – 2 March, 2020 - Sun Life Malaysia Takaful Berhad (Sun Life Malaysia Takaful) continues to empower more Malaysians to achieve lifetime financial security and live healthier lives with its firm support towards Sprint 2 of the Race for Cover Towards Takaful 2020 (RFCTT 2020) Programme (July - December 2019) organised by the Malaysian Takaful Association (MTA).

As one of the leading players within the Bancatakaful space, Sun Life Malaysia Takaful has been intensifying its efforts to communicate the importance of Takaful in achieving financial security. These efforts tied in seamlessly with RFCTT 2020's objectives to create sustained awareness to all Malaysians and ensure an increased take up rate of Family Takaful coverage.

For Sprint 2, Sun Life Malaysia Takaful focused on SunLink Istismar Plus Plan, a regular contribution investment-linked Takaful plan with the option to add on critical illness coverage. Distributed via its bancatakaful partner CIMB Islamic Bank, more than 1,000 contracts were issued during the 6-month programme period. The outstanding achievement of Sprint 2 was a 300% increase from Sprint 1 (July – December 2018) where over 320 contracts were issued for its Takaful Mulia plan which provides protection, savings and spiritual fulfilment.

Chief Executive Officer of Sun Life Malaysia Takaful, Muhammad Fikri Mohamad Rawi said, "Sprint 2 of RFCTT 2020 was to encourage Malaysians to obtain protection to stem against the rising healthcare cost. In 2018, our medical and health insurance market recorded the highest average medical inflation at 15.4% and hence, it's crucial for Malaysians to ensure they have adequate health protection for future peace of mind."

"Besides distribution efforts, our strong awareness programmes and exceptional client service led to the encouraging response to our SunLink Istismar Plus Plan, which comes with Takaful Multiple Pay Critical Illness Benefit Rider to offer our Clients additional coverage for critical illnesses on top of death and Total and Permanent Disability (TPD)," Fikri added.

Benefits of SunLink Istismar Plus include:

- Comprehensive and customisable coverage with seven optional riders such as hospitalisation and surgical and multiple pay critical illness benefit riders to boost Takaful protection;
- Extra protection booster by 5% of the basic sum covered upon the completion of 5 contract years up to 20% of the basic sum covered;
- Flexibility of choosing from a wide range of Shariah-compliant investment-linked funds locally or globally according to risk tolerance level and investment needs;

- Flexibility of coverage term that best suit financial needs (up to age 70, 80, 99) and contract term of 30 years;
- Discount on the basic tabarru' when a higher sum covered is chosen; and
- Final benefit will be payable in one lump sum at the end of contract term at person covered's aged 99.

SunLink Istismar Plus is available at all CIMB Bank and CIMB Islamic branches nationwide.

For more information on Sun Life Malaysia, please visit www.sunlifemalaysia.com. To learn more about other Sun Life Malaysia activities, please follow the social media channels, Facebook at www.facebook.com/sunlifemalaysia and Instagram at www.instagram.com/sunlifemalaysia_my.

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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 Assurance Company of Canada and Khazanah Nasional Berhad.

As a life insurance and Family Takaful provider, Sun Life Malaysia offers a comprehensive range of products and services to Malaysians across the country and is focused on helping Clients achieve lifetime financial security and live healthier lives. Sun Life Malaysia distributes its products through a range of distribution channels including bancassurance, direct marketing, telemarketing, agency, telco-assurance and government and corporate business.

Sun Life Assurance Company of Canada is a principal operating life insurance subsidiary of Sun Life Financial Inc., a leading international financial services organisation providing insurance, wealth and asset management solutions to individual and corporate Clients. Sun Life 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 December 31, 2019, Sun Life had total assets under management (AUM) of \$1,099 billion. For more information, please visit www.sunlife.com.

Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF.

For more information please visit www.sunlifemalaysia.com.

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