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CIMB team ups with Sun Life to offer medical plan

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KUALA LUMPUR: CIMB Bank Bhd and insurance firm Sun Life Malaysia, which have collaborated to launch the Sun Prestige Health (SPH) medical plan, see more demand for such products, especially in times of economic uncertainty.

Sun Life Malaysia country head, president and chief executive officer Raymond Lew said the SPH health plan is targeted at affluent customers that consider medical protection a top priority.

"In times of uncertainty like this, insurance provides certainty. For the affluent crowd, there is demand for such products," he told reporters after the launch of the medical plan.

CIMB Group consumer banking CEO Samir Gupta chimed in and said there was "no right or wrong time" to launch an insurance plan.

"There is a need for protection at all times," he said.

Samir said he was optimistic about the take-up for the newly launched SPH, adding that 50 customers had already signed up for the plan.

"There were expressions of interest even before we launched it. As time goes by, we do expect the take-up rate to grow."

The SPH medical plan offers hassle-free, end-to-end arrangements for and access to medical expertise and treatments worldwide.

This includes full concierge services covering medical, administrative and logistics requirements at foreign hospitals.

Other perks include up to RM16mil in lifetime limit in world-leading medical treatment



Latest offering: Samir (left) and Lew at the launch of Sun Prestige Health medical plan.

for selected conditions and procedures, as well as RM800 per hospitalisation day as the daily hospital income benefit.

The SPH medical plan is available exclusively through all CIMB Bank branches.

Sun Life Malaysia is a joint venture between Sun Life Financial Inc and Avicennia Capital

Snd Bhd, a fully owned Khazanah Nasional Bhd investment holding company.

Lew said Sun Life Malaysia currently had over 70 products, compared with just three when the company started in 2013.

"Since then, our market share has doubled," he said.