A photograph of two young boys climbing a grey rock wall. The boy on top is wearing a light blue t-shirt, dark blue pants, a yellow helmet with a logo, and a blue climbing harness. He is reaching up to a blue handhold. The boy on the bottom is wearing a light blue t-shirt, dark blue pants, a yellow helmet with a logo, and a blue climbing harness. He is looking up at the other boy and has his hands on the boy's harness. The background is a plain grey wall.

ALLIANZ MALAYSIA BERHAD (12428-W) 44TH ANNUAL GENERAL MEETING

22 May 2018

Allianz 



POLL ADMINISTRATOR AND SCRUTINEERS

Poll

Administrator

Tricor Investor &
Issuing House
Services Sdn Bhd



Scrutineer

BDO Governance
Advisory Sdn Bhd





SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
1.	Maybank Nominees (Tempatan) Sdn Bhd	65,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
2.	Maybank Nominees (Tempatan) Sdn Bhd	100,900	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
3.	Maybank Nominees (Tempatan) Sdn Bhd	42,700	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
4.	CIMB Group Nominees (Tempatan) Sdn Bhd	109,400	All	-	-
5.	CIMB Group Nominees (Tempatan) Sdn Bhd	200,100	All	-	-
6.	Citigroup Nominees (Tempatan) Sdn Bhd	20,300	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
7.	Maybank Nominees (Tempatan) Sdn Bhd	59,600	OR1, OR2, OR3, OR4, OR5, OR6 and OR7	-	OR8
8.	Maybank Nominees (Tempatan) Sdn Bhd	542,300	OR1, OR2, OR3, OR4, OR5, OR6 and OR7	-	OR8
9.	Maybank Nominees (Tempatan) Sdn Bhd	58,200	OR1, OR2, OR3, OR4, OR5, OR6 and OR7	-	OR8
10.	Maybank Nominees (Tempatan) Sdn Bhd	111,500	OR1, OR2, OR3, OR4, OR5, OR6 and OR7	-	OR8
11.	Citigroup Nominees (Tempatan) Sdn Bhd	500,900	All	-	-
12.	CIMB Group Nominees (Tempatan) Sdn Bhd	706,300	OR1, OR2, OR5, OR6 and OR7	-	OR3, OR4 and OR8



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
13.	Citigroup Nominees (Tempatan) Sdn Bhd	3,997,900	OR1, OR2, OR3, OR4, OR5 and OR6	OR7 and OR8	-
14.	Citigroup Nominees (Tempatan) Sdn Bhd	250,000	OR1, OR2, OR3, OR4, OR5 and OR6	OR7 and OR8	-
15.	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad	175,400	OR1, OR2, OR5, OR6 and OR7	-	OR3, OR4 and OR8
16.	Cartaban Nominees (Asing) Sdn Bhd	12,000	OR2, OR3, OR4, OR5, OR6 and OR7	OR1 and OR8	-
17.	Cartaban Nominees (Asing) Sdn Bhd	3,000	All	-	-
18.	Cartaban Nominees (Asing) Sdn Bhd	617,600	All	-	-



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
19.	Cartaban Nominees (Asing) Sdn Bhd	376,800	All	-	-
20.	Cartaban Nominees (Asing) Sdn Bhd	40,000	All	-	-
21.	Cartaban Nominees (Asing) Sdn Bhd	13,000	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
22.	Cartaban Nominees (Asing) Sdn Bhd	6,200	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
23.	Cartaban Nominees (Asing) Sdn Bhd	6,700	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
24.	Citigroup Nominees (Asing) Sdn Bhd	200	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
25.	Citigroup Nominees (Asing) Sdn Bhd	114,000	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
26.	Citigroup Nominees (Asing) Sdn Bhd	28,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
27.	Citigroup Nominees (Asing) Sdn Bhd	16,400	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
28.	Citigroup Nominees (Asing) Sdn Bhd	26,300	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
29.	Amanahraya Trustees Berhad Affin Hwang Tactical Fund	58,200	OR1, OR2, OR5, OR6 and OR7	-	OR3, OR4 and OR8
30.	Amanahraya Trustees Berhad Affin Hwang Growth Fund	329,500	OR1, OR2, OR5, OR6 and OR7	-	OR3, OR4 and OR8



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
31.	Amanahraya Trustees Berhad Affin Hwang Principled Growth Fund	258,500	OR1, OR2, OR5, OR6 and OR7	-	OR3, OR4, OR8
32.	DB (Malaysia) Nominee (Asing) Sdn Bhd	5,500	OR2, OR3, OR4, OR5, OR6 and OR7	-	OR1 and OR8
33.	DB (Malaysia) Nominee (Asing) Sdn Bhd	8,000	OR2, OR3, OR4, OR5, OR6 and OR7	-	OR1 and OR8
34.	DB (Malaysia) Nominee (Asing) Sdn Bhd	4,600	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
35.	DB (Malaysia) Nominee (Asing) Sdn Bhd	12,100	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
36.	DB (Malaysia) Nominee (Asing) Sdn Bhd	16,400	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
37.	DB (Malaysia) Nominee (Asing) Sdn Bhd	2,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
38.	DB (Malaysia) Nominee (Asing) Sdn Bhd	27,900	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
39.	DB (Malaysia) Nominee (Asing) Sdn Bhd	13,200	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
40.	DB (Malaysia) Nominee (Asing) Sdn Bhd	36,100	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
41.	DB (Malaysia) Nominee (Asing) Sdn Bhd	40,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
42.	DB (Malaysia) Nominee (Asing) Sdn Bhd	33,200	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
43.	DB (Malaysia) Nominee (Asing) Sdn Bhd	2,300	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
44.	DB (Malaysia) Nominee (Asing) Sdn Bhd	19,100	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
45.	DB (Malaysia) Nominee (Asing) Sdn Bhd	9,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
46.	DB (Malaysia) Nominee (Asing) Sdn Bhd	176,000	All	-	-
47.	DB (Malaysia) Nominee (Asing) Sdn Bhd	5,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
48.	DB (Malaysia) Nominee (Asing) Sdn Bhd	6,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
49.	DB (Malaysia) Nominee (Asing) Sdn Bhd	7,700	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
50.	DB (Malaysia) Nominee (Asing) Sdn Bhd	8,000	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
51.	DB (Malaysia) Nominee (Asing) Sdn Bhd	13,100	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
52.	DB (Malaysia) Nominee (Asing) Sdn Bhd	15,000	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
53.	DB (Malaysia) Nominee (Asing) Sdn Bhd	17,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
54.	DB (Malaysia) Nominee (Asing) Sdn Bhd	21,600	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
55.	DB (Malaysia) Nominee (Asing) Sdn Bhd	22,300	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
56.	DB (Malaysia) Nominee (Asing) Sdn Bhd	4,400	OR2, OR3, OR4, OR5, OR6, OR7 and OR8	OR1 and OR8	-
57.	DB (Malaysia) Nominee (Asing) Sdn Bhd	4,300	OR1, OR2, OR5, OR6 and OR8	OR3, OR4 and OR7	-
58.	DB (Malaysia) Nominee (Asing) Sdn Bhd	7,800	OR1, OR2, OR5, OR6, OR7 and OR8	OR3 and OR4	-
59.	DB (Malaysia) Nominee (Asing) Sdn Bhd	8,300	OR1, OR2, OR5, OR6, OR7 and OR8	OR3 and OR4	-
60.	DB (Malaysia) Nominee (Asing) Sdn Bhd	154,900	OR1, OR2, OR3, OR4, OR5, OR6 and OR7	-	OR8



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
61.	DB (Malaysia) Nominee (Asing) Sdn Bhd	240,500	OR1, OR2, OR3, OR4, OR5, OR6 and OR7	-	OR8
62.	DB (Malaysia) Nominee (Asing) Sdn Bhd	210,050	OR1, OR2, OR3, OR4, OR5, OR6 and OR7	-	OR8
63.	Amsec Nominees (Tempatan) Sdn Bhd Aberdeen Asset Management Sdn Bhd for Tenaga Nasional Berhad Retirement Benefit Trust Fund	1,140,000	OR1, OR2, OR3, OR4, OR5 and OR6	OR7 and OR8	-
64.	Citigroup Nominees (Tempatan) Sdn Bhd	388,600	OR1, OR3, OR4, OR5, OR6 and OR8	OR2 and OR7	-
65.	Citigroup Nominees (Tempatan) Sdn Bhd	19,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
66.	Citigroup Nominees (Tempatan) Sdn Bhd	2,063,280	OR1, OR3, OR4, OR5, OR6, OR7 and OR8	OR2	-



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
67.	Citigroup Nominees (Tempatan) Sdn Bhd	6,900	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
68.	HSBC Nominees (Asing) Sdn Bhd	20,500	OR2, OR4, OR6 and OR7	OR1, OR3, OR5 and OR8	-
69.	HSBC Nominees (Asing) Sdn Bhd	7,200	OR1, OR2, OR4, OR5, OR6 and OR8	OR3 and OR7	-
70.	HSBC Nominees (Asing) Sdn Bhd	19,700	OR2, OR3, OR4, OR5, OR6 and OR7	OR1 and OR8	-
71.	HSBC Nominees (Asing) Sdn Bhd	5,700	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
72.	HSBC Nominees (Asing) Sdn Bhd	8,400	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
73.	HSBC Nominees (Asing) Sdn Bhd	8,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
74.	HSBC Nominees (Asing) Sdn Bhd	40,400	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
75.	HSBC Nominees (Asing) Sdn Bhd	1,900	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
76.	HSBC Nominees (Asing) Sdn Bhd	3,600	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
77.	HSBC Nominees (Asing) Sdn Bhd	4,100	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
78.	HSBC Nominees (Asing) Sdn Bhd	4,500	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
79.	HSBC Nominees (Asing) Sdn Bhd	5,200	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
80.	HSBC Nominees (Asing) Sdn Bhd	5,700	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
81.	HSBC Nominees (Asing) Sdn Bhd	7,600	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
82.	HSBC Nominees (Asing) Sdn Bhd	8,100	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
83.	HSBC Nominees (Asing) Sdn Bhd	8,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
84.	HSBC Nominees (Asing) Sdn Bhd	9,600	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
85.	HSBC Nominees (Asing) Sdn Bhd	10,300	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
86.	HSBC Nominees (Asing) Sdn Bhd	10,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
87.	HSBC Nominees (Asing) Sdn Bhd	12,900	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
88.	HSBC Nominees (Asing) Sdn Bhd	13,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
89.	HSBC Nominees (Asing) Sdn Bhd	25,700	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
90.	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad	274,500	All	-	-



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
91.	HSBC Nominees (Tempatan) Sdn Bhd	7,000	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
92.	HSBC Nominees (Tempatan) Sdn Bhd	12,900	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
93.	HSBC Nominees (Tempatan) Sdn Bhd	17,000	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
94.	HSBC Nominees (Tempatan) Sdn Bhd	20,900	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
95.	HSBC Nominees (Tempatan) Sdn Bhd	22,900	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
96.	HSBC Nominees (Tempatan) Sdn Bhd	34,600	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
97.	HSBC Nominees (Tempatan) Sdn Bhd	50,800	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
98.	HSBC Nominees (Tempatan) Sdn Bhd	86,600	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
99.	HSBC Nominees (Tempatan) Sdn Bhd	202,000	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
100.	HSBC Nominees (Tempatan) Sdn Bhd	565,200	OR1, OR2, OR3, OR4, OR5, OR6 and OR8	OR7	-
101.	HSBC Nominees (Tempatan) Sdn Bhd	584,500	OR1, OR2, OR5, OR6 and OR7	-	OR3, OR4 and OR8
102.	HSBC Nominees (Tempatan) Sdn Bhd	924,975	OR1, OR2, OR5, OR6 and OR7	-	OR3, OR4 and OR8



SHAREHOLDERS WHO HAVE APPOINTED CHAIRMAN AS PROXY (CONTINUED)

No.	Name of Shareholders	No. of Shares	Vote For	Vote Against	Abstain
103.	HSBC Nominees (Tempatan) Sdn Bhd	1,053,900	OR1, OR2, OR5, OR6 and OR7	-	OR3, OR4 and OR8
104.	HSBC Nominees (Tempatan) Sdn Bhd	1,574,050	OR1, OR2, OR5, OR6 and OR7	-	OR3, OR4 and OR8
105	HSBC Nominees (Tempatan) Sdn Bhd	838,525	OR1, OR2, OR3, OR4, OR5, OR6 and OR7	-	OR8



Item 1

To receive the Audited Financial Statements for the financial year ended 31 December 2017 and the Directors' and Auditors' Reports thereon



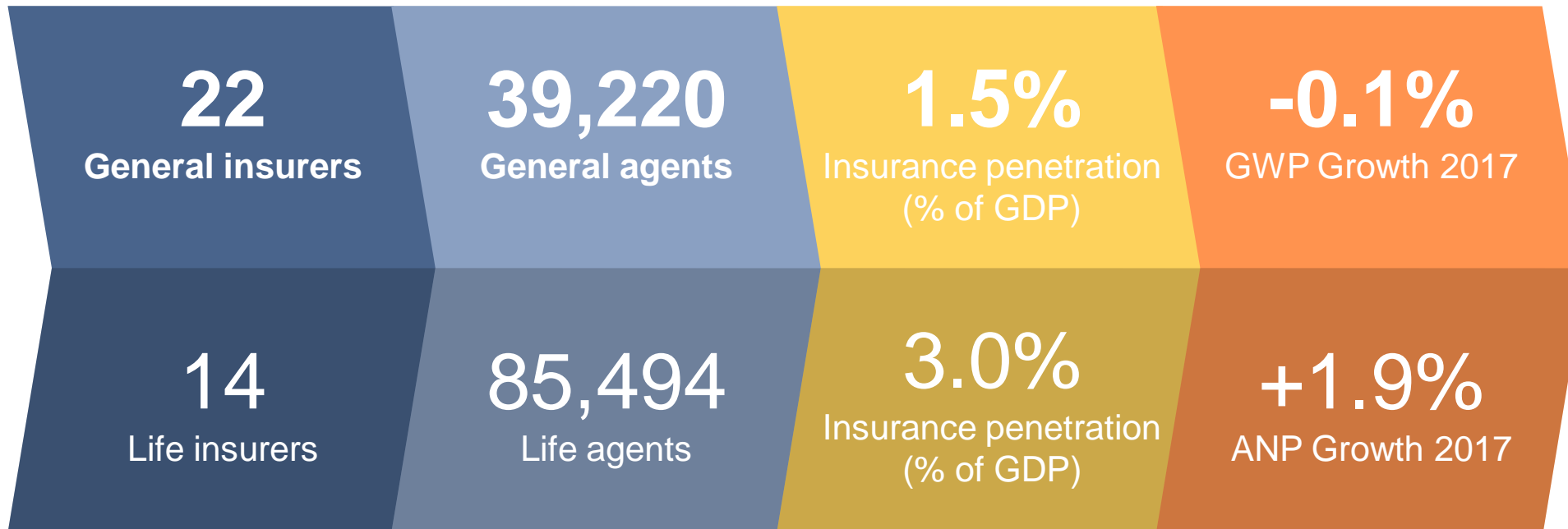
GROUP PERFORMANCE

01



MALAYSIA STILL AN ATTRACTIVE MARKET

Malaysian Conventional Insurance Industry



Allianz



Life insurance and family takaful penetration¹ 36.5%

1. Percentage of Malaysians who own at least one individual life insurance or family takaful policy



DIVERSIFICATION IN TWO STRONG PILLARS OF LIFE AND GENERAL TO OVERCOME DIFFICULT TIMES

FY 2017

RM 4.8bn

+ 3%

Operating revenue 

RM 3.9bn

+ 6%

Net earned premium 

RM 437mn


- 4%

Profit before tax 

ALIM	RM 173mn	+25%
AGIC	RM 267mn	-17%

RM 1.65

- 9%

Basic earnings per ordinary share 

RM 3.1bn

+ 9%

Shareholders' equity 

RM 16.6bn

+ 11%

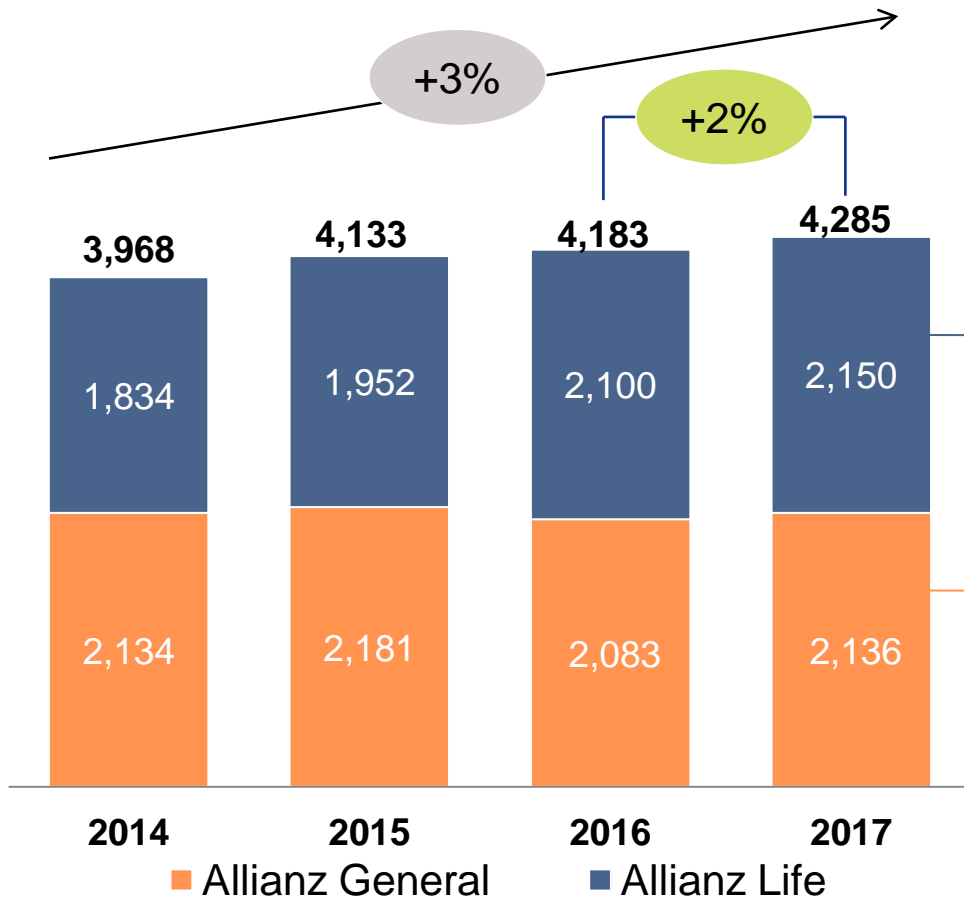
Total assets 



STRONG GROUP PERFORMANCE DESPITE SUBDUED ECONOMIC AND REGULATORY CHANGES

Gross Written Premium (GWP) (RM 'mil)

XX% 3-yr CAGR



Allianz Life
2.4% y-o-y growth

Allianz General
+2.5% y-o-y growth

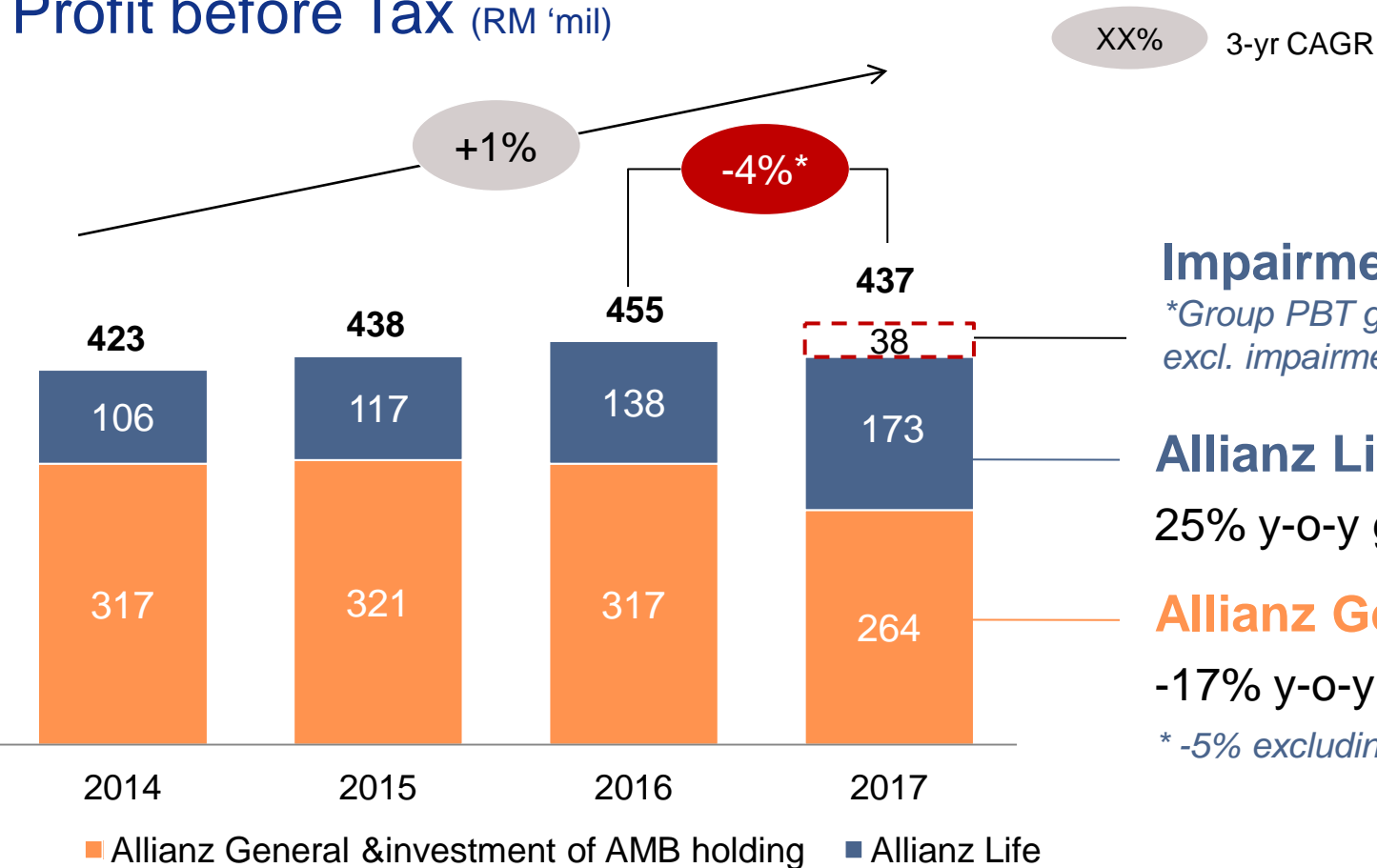
Allianz Life maintained top 5 position, with 7.4% market share¹

Allianz General maintained its market leader position with 12.1% market share²



DEMONSTRATED PROFIT RESILIENCE AMIDST CHALLENGING LANDSCAPE

Profit before Tax (RM 'mil)



Impairments

*Group PBT growth +4.3% excl. impairments

Allianz Life

25% y-o-y growth

Allianz General

-17% y-o-y growth

* -5% excluding impairments

Diversified business portfolio

Maintain strong discipline in pricing & prudent expense management

Deliver healthy and sustainable margins. Achieved New Business Value of RM171 mn

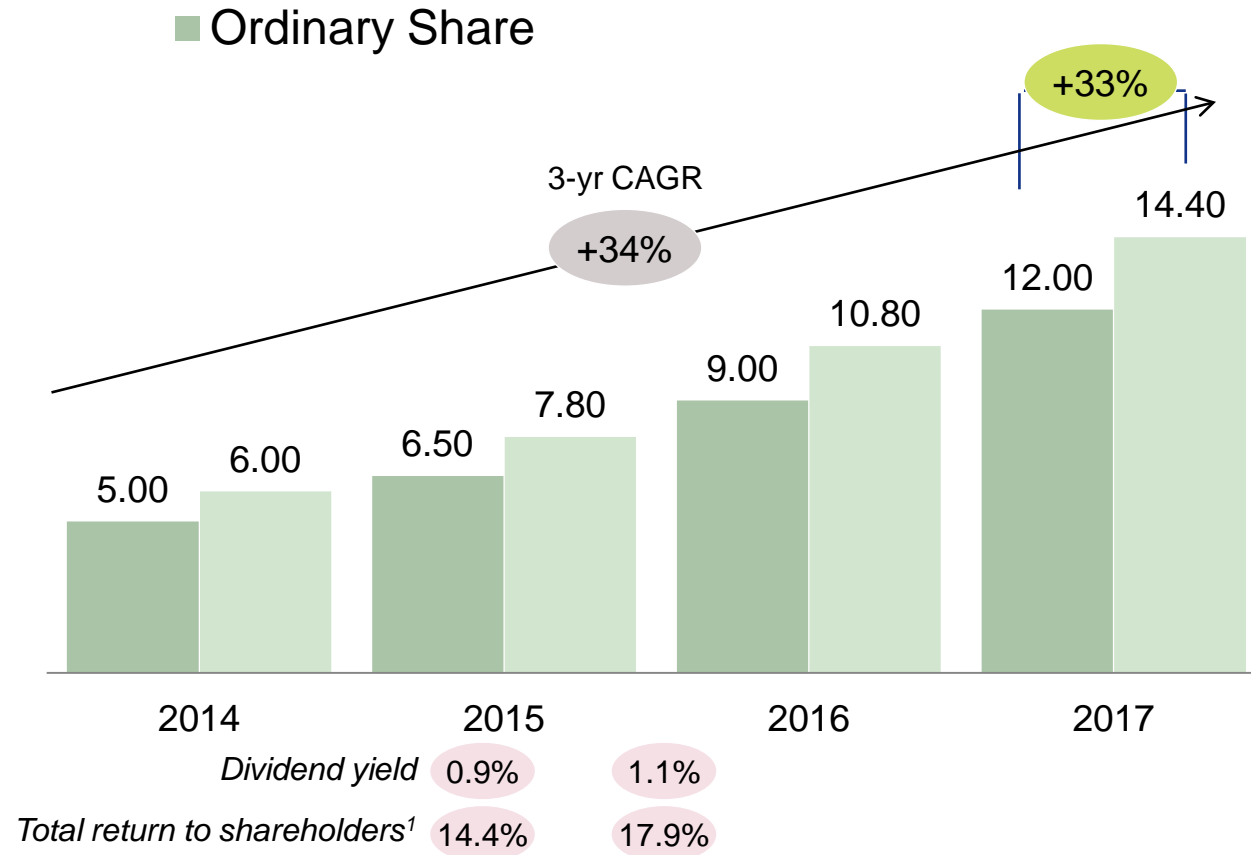
2017 PBT impacted by impairments from reinsurance receivable

Prudent underwriting & better risk selection to deliver in detariff environment



CONTINUE TO STRENGTHEN DIVIDEND RETURNS TO SHAREHOLDERS

Dividend Per Share (RM sen)



Maintain capital requirement for the Group

To meet regulatory solvency requirements to protect interest of policy holders

Regulatory capital requirements increase correspondingly with growth of insurance business

Insurance subsidiaries need to set aside sufficient capital to finance new business growth

1. Dividend + Δ share price 1/1/17 to 30/4/18



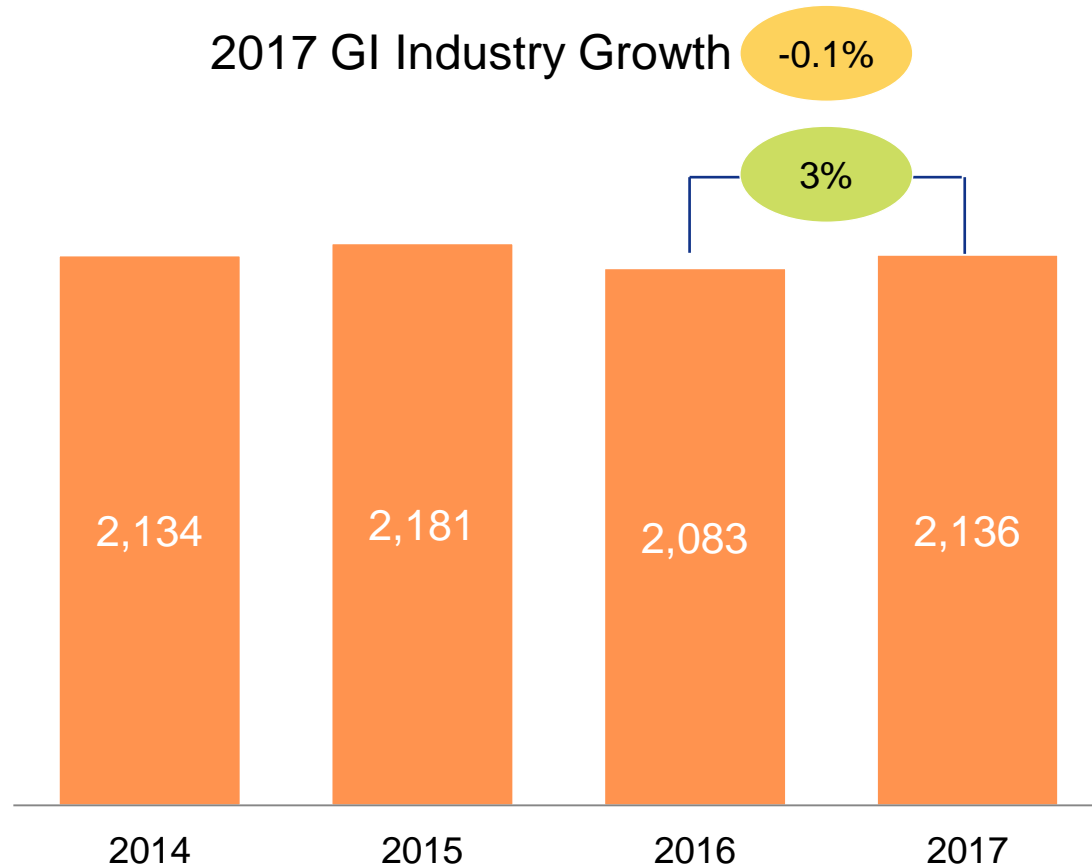
GENERAL BUSINESS

02



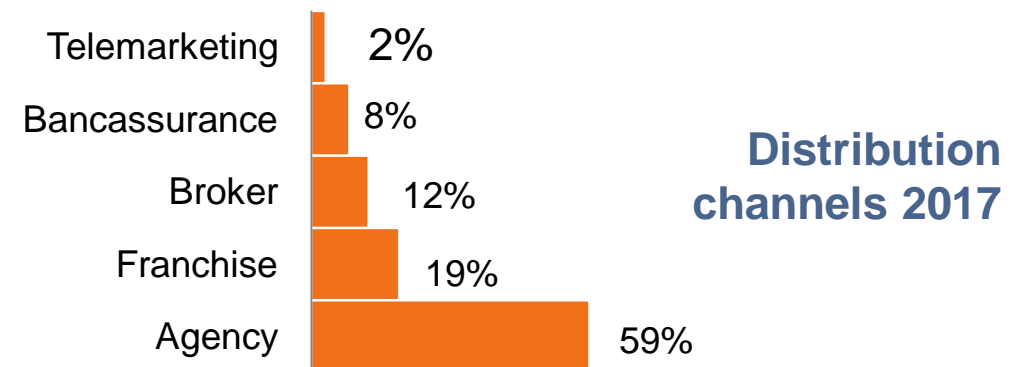
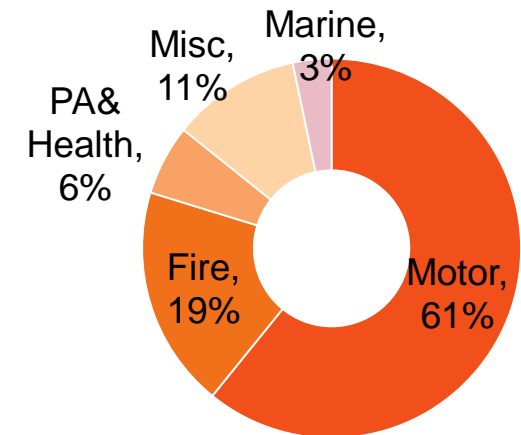
GWP GROWTH ABOVE MARKET AMIDST REGULATORY CHANGES

Gross Written Premium (RM 'mil)



Distribution channel and product mix

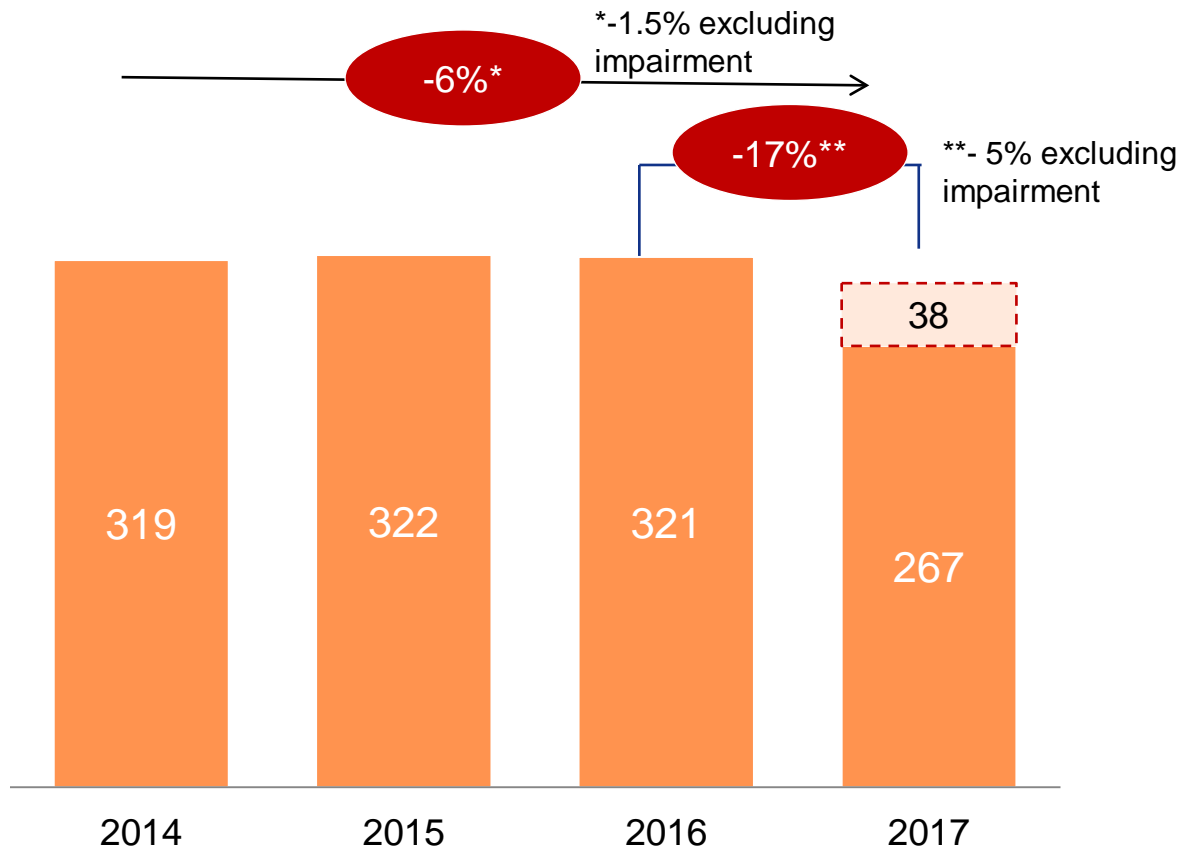
Product mix 2017



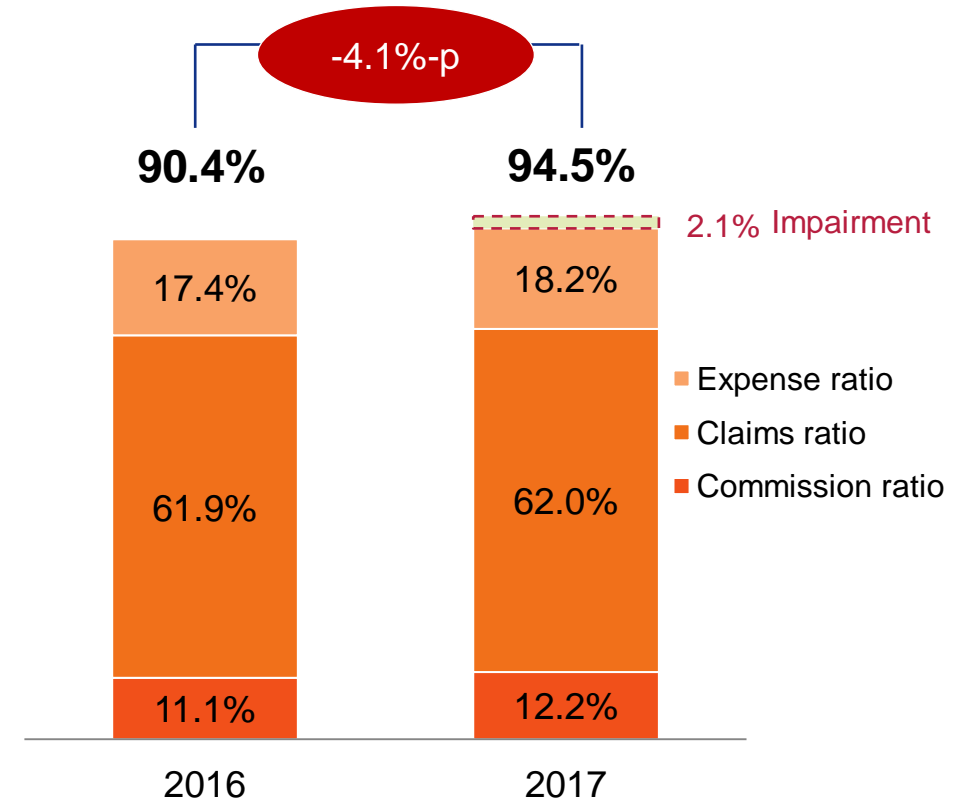


MAINTAINED TECHNICAL RESULTS DESPITE ONE-OFF IMPAIRMENT IMPACT

Profit before tax (RM 'mil)



Combined ratio (in %)



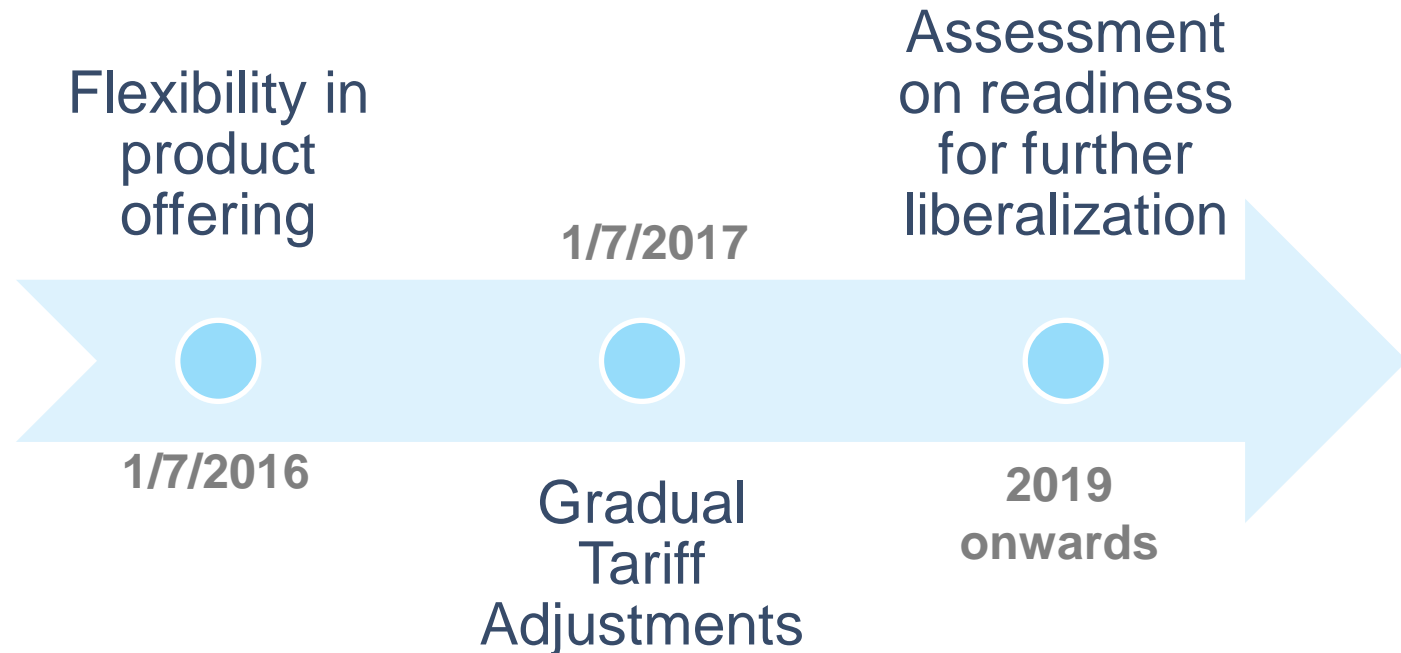


UPDATE: PHASED LIBERALIZATION OF MOTOR AND FIRE TARIFFS

Key Updates

- Fire & Motor Third Party continue to remain under Tariff
- New Fire, Motor Comprehensive and Third Party Fire & Theft free to price from July 1st, 2017 onwards
- BNM approval required, if new rates deviate by more than:
 - 10% for Motor
 - 30% for Fire New Product
- Rate movements between risk profiles but minimal impact on overall portfolio at industry & company level

Phased Liberalisation Timeline





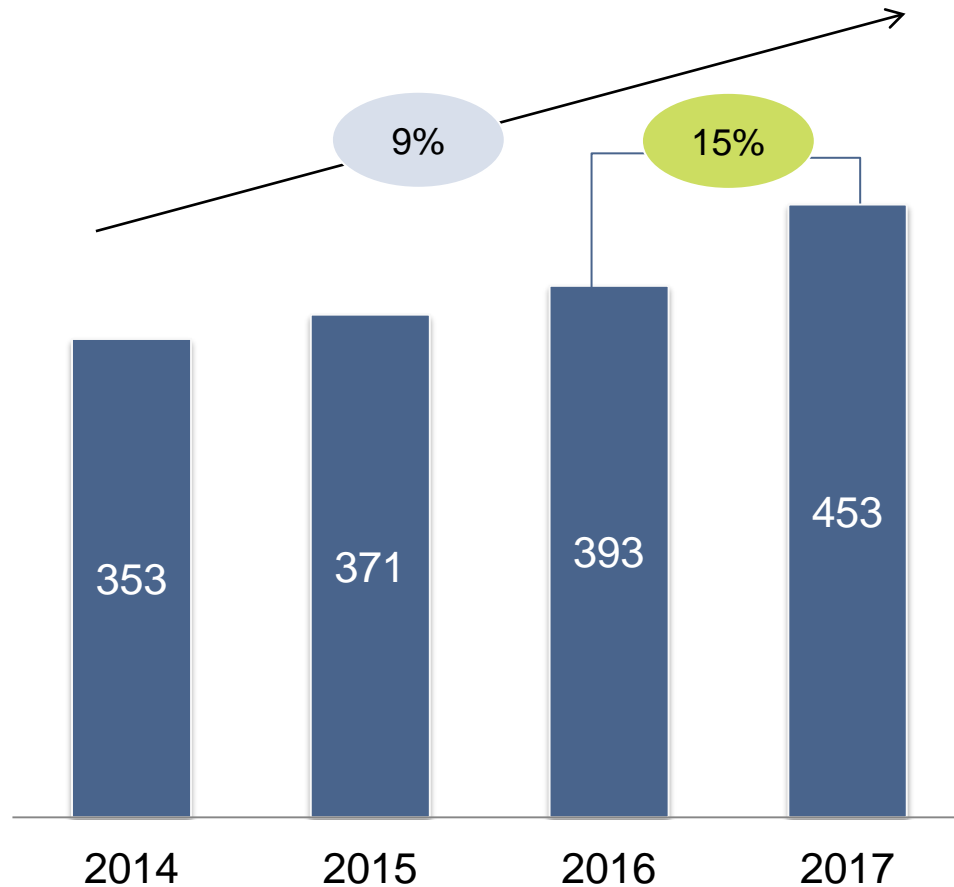
LIFE BUSINESS

03

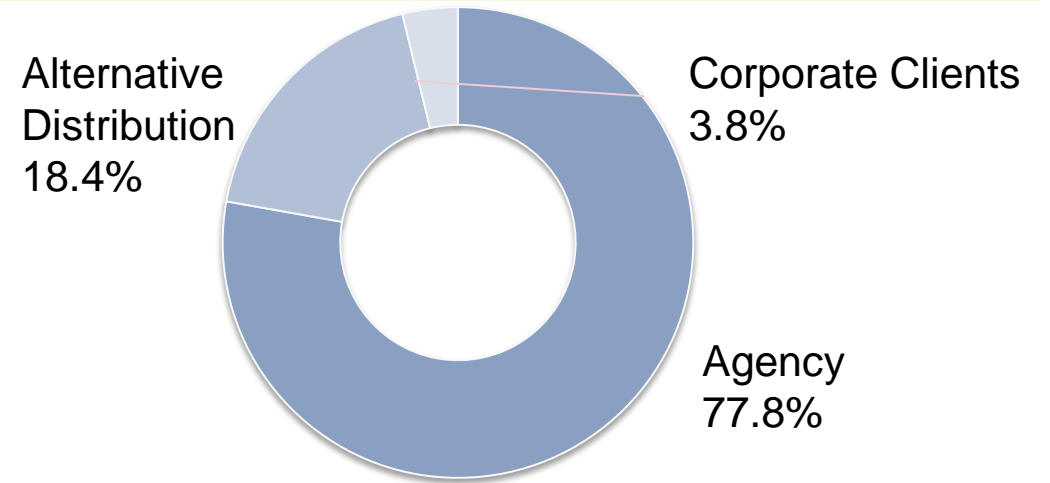


GROWTH IN NEW BUSINESS DRIVEN BY AGENCY AND BANCASSURANCE

Annualised New Premiums (ANP) (RM mn)



ANP Channel Mix



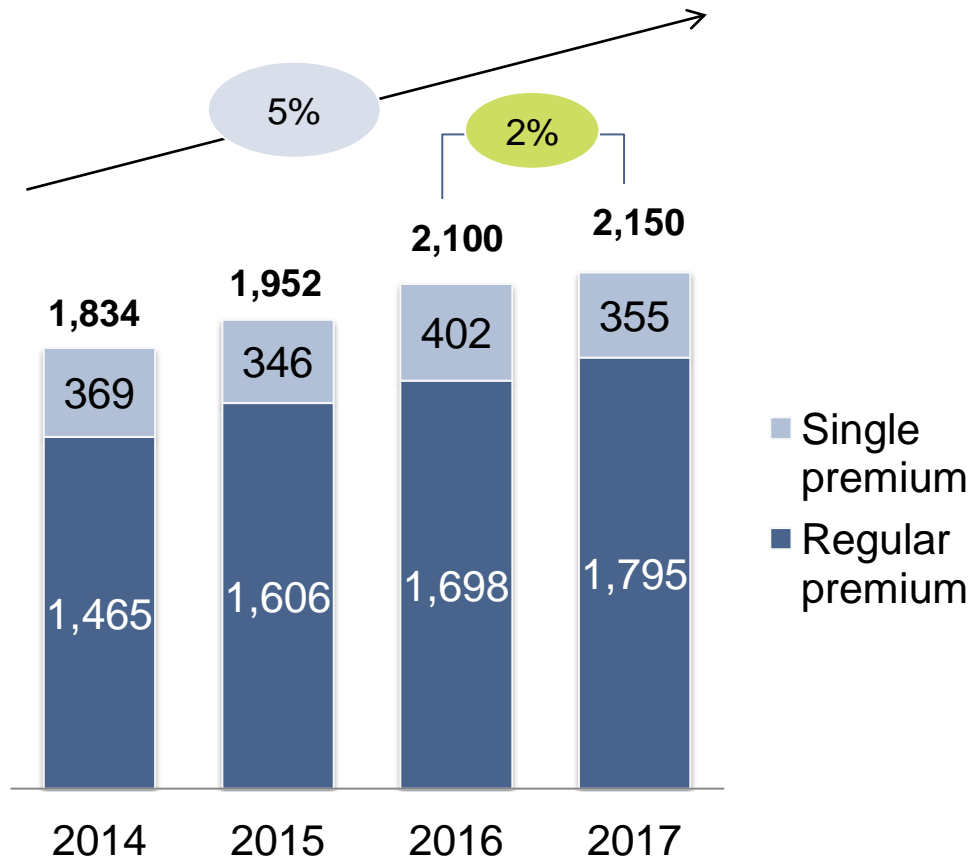
ANP Growth 17/16	Industry	Allianz Life	Market share	Rank
Agency ¹	-4.9%	5.4%	8.8%	#5
Bancassurance ¹	19.0%	89.3%	4.6%	#8
Employee Benefits ¹	8.1%	8.8%	7.1%	#4

Source: 1. LIAM Industry Statistics Jan – Dec 2017 (RP + 10% SP)

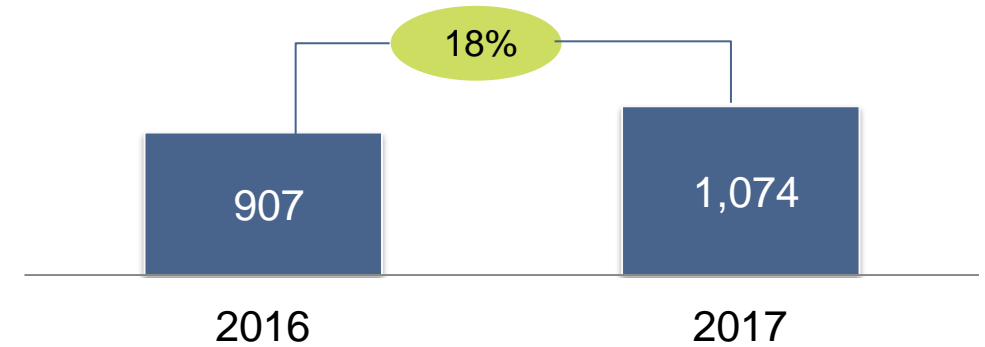


TOP LINE GROWTH DRIVEN BY INCREASE SALES IN AGENCY CHANNEL

Gross Written Premiums (GWP) (RM mn)



Investment Linked Business



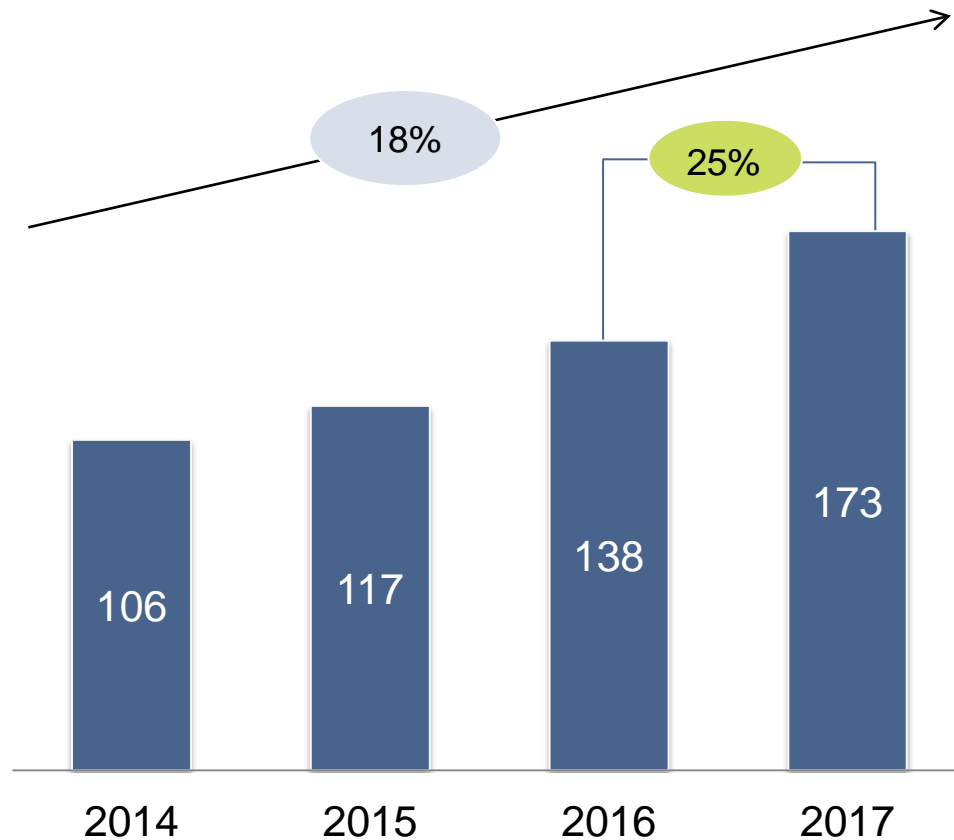
In-force business Growth 17/16	Industry	Allianz Life	Market share	Rank
Investment-linked ¹	17.8%	16.6%	7.8%	#4
Total In-force ¹	6.7%	10.6%	7.0%	#5

Source: 1. LIAM Industry Statistics Jan – Dec 2017



LIFE BUSINESS GENERATED A 25% GROWTH IN PROFIT BEFORE TAX

Profit Before tax (RM mn)



- Focus on healthy and sustainable margins supported by disciplined pricing methodologies and sound risk management
- Focus on writing more investment-linked protection products
- Delivered RM 171mn in New Business Value (9% y-o-y growth)

UPDATE: LIFE FRAMEWORK

✓ Implemented
? Pending

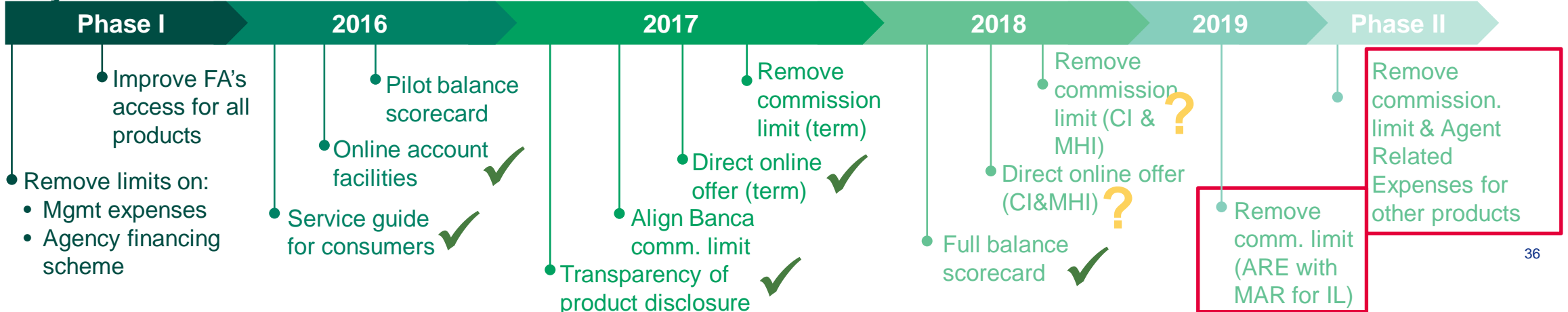
LIFE Framework

It aims to promote innovation and a more competitive market supported by higher levels of professionalism and transparency in the provision of insurance services.

Objective of the framework will be achieved through specific initiatives introduced under the Framework, which can be broadly summarized as below:



Key Milestone & Initiatives:





STRATEGIC PRIORITIES

04

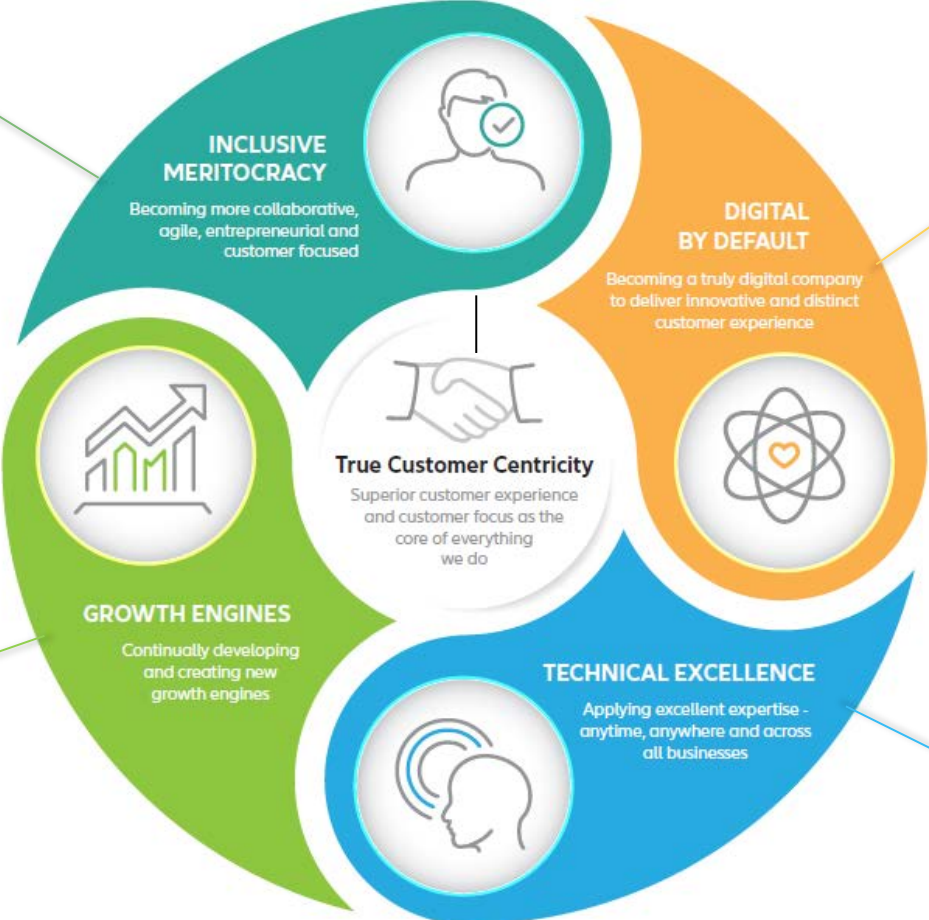


RENEWAL AGENDA

- Allianz General achieved “Loyalty Leader” Top Down Net Promoter Score while Allianz Life secured an “Above Market” score
- Some highlights of our customer initiatives:
 - Launched Allianz Road Rangers; redesign of the entire customer journey to address customer pain points
 - Enhanced customer support journey, with single customer view, omni-channel platform, case management
 - Piloted a new customer on-boarding process

- The entire employee journey was reviewed and revised to provide a greater employee experience.
- Obtained positive Employee Engagement Index of 84%
- 81% of employees stated that they are proud to work for the Group.

- Allianz Life delivered a record set of results:
- ANP growth of 15.3% with 7.4% market share
 - PBT growth of 24.9% and NBV growth at 8.9%
- Allianz General maintained market leadership:
- Market share increased from 11.8% in 2016 to 12.1% in 2017
 - Started Standard Chartered Partnership



- Started digital partnerships with 8 partnership commencing in 2017
- Introduction of Needs Discovery
- Introduction of Expert Underwriting System

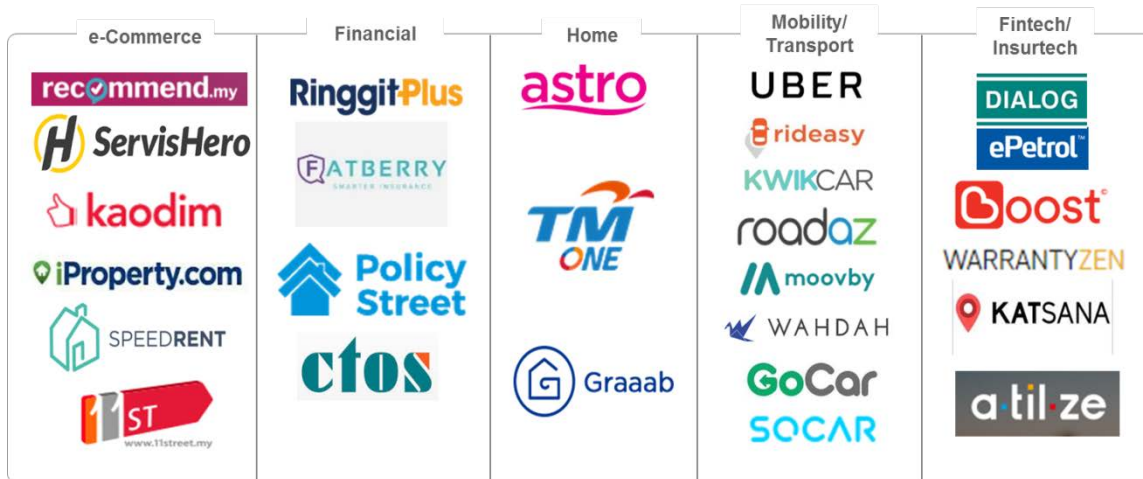
- Allianz General maintained tight control on claims and pricing strength amidst phased liberalisation of Motor and Fire Tariffs
- Allianz Life launched two first-of-its-kind products Allianz 3H Cover and Allianz Diabetic Essential
- Continued expansion in the online channel via Allianz Online



ALLIANZ DIGITAL AT A GLANCE

Digital Distribution Partnerships

Participate in an open digital ecosystem through win-win digital partnerships



10
COMMENCED

15+ IN
NEGOTIATIONS

Digital Service Partnerships

Exploring to provide unique services to our policyholders



- ❖ Signed MoU with key telematics players to develop User Based Insurance (UBI).

- ❖ Running P.O.C.s' on A.I. (Pand.AI) and wellness (SpringDay).

Digital Community Partnerships

Partnering government agencies and Fintech communities to drive new acquisition of digital partners and adoption of innovation





2020 AMBITIONS FOR ALLIANZ MALAYSIA

ONE ALLIANZ

Allianz General	Allianz Life
Push for Profitable Portfolio	Fastest growing Life Company
Claims transformation	Profitability growth exceeds top-line growth
Organisational transformation	Loyalty Leader
New customers via digital channel	Drive productivity



QUESTIONS FROM MINORITY SHAREHOLDER WATCHDOG GROUP

05



(1) We note that on page 35 of the Annual report of the Chairman's Statement that two disputes in the reinsurance contracts has increased the impairment amount for receivables in the general insurance and has impacted the profit before tax of the Company.

Please explain the nature of the disputes. What are the prospects of the recovery and measures taken to-date?

Answer

1. One of the disputes involves a claim against Virginia Surety Company Labuan Branch ("VSC"). VSC had provided reinsurance support to Commerce Assurance Berhad (now known as Bright Mission Berhad) ("CAB") previously in respect of CAB's Extended Warranty Program ("EWP"). Allianz General Insurance Company (Malaysia) Berhad ("AGIC") took over the general insurance business of CAB on 1 January 2009 and this included the reinsurance business relating to the EWP. A dispute arose between the Parties on the continuing subsistence of the reinsurance agreement from 1 October 2011 onwards. AGIC's legal position is that the reinsurance continued to remain in force from 1 October 2011 and determined only on 30 September 2013. This was disputed by VSC who claim that the treaty reinsurance lapsed on 30 September 2011.



(1) Please explain the nature of the disputes. What are the prospects of the recovery and measures taken to-date? (CONTINUED)

Answer (Continued)

On 11 December 2013, AGIC commenced arbitration proceedings against VSC seeking, inter alia, a declaration that the reinsurance subsisted until 30 September 2013. The arbitration proceedings concluded with an Award dated 8 February 2018 made by 2 arbitrators of the Panel of 3 arbitrators, in favour of VSC whilst the Dissenting Arbitrator found in favour of the Company.

The Award ordered the Company to pay the following:

- RM30,593.64 as reimbursement of payment in respect of the Kuala Lumpur Regional Centre for Arbitration's administrative expenses;
- RM425,324.32 as reimbursement of payment in respect of fees and expenses of the arbitral tribunal;
- RM668,160, 69 for costs and expenses incurred by VSC; and
- USD10,969.31 as reimbursement for costs incurred in respect of VSC's ex-employee.

AGIC's solicitors are of the view that there are reasonable grounds to seek a review of the majority decision, including to set aside the Award. On that basis, an Originating Summons ("OS") was filed in the Kuala Lumpur High Court on 29 March 2018 to set aside the Award under section 37(2)(b)(ii) of the Arbitration Act 2005 ("Act") and for a Reference of Questions of law under section 42 of the Act. The hearing date for the OS is fixed for 25 September 2018.



(1) Please explain the nature of the disputes. What are the prospects of the recovery and measures taken to-date? (CONTINUED)

Answer (Continued)

2. The other dispute involves a claim against Chubb Insurance Malaysia Berhad (“Chubb”).

AGIC provided insurance coverage to Prai Power Sdn Bhd (“Prai Power”) under a Machinery Breakdown Insurance Policy .

AGIC as the lead insurer with 55% of the risk obtained facultative reinsurance coverage from a number of reinsurers including Chubb. Chubb took 6% of the reinsurance risk under the facultative reinsurance arrangement.

On 18 July 2015, unit 1 gas turbine of the insured plant suffered damage leading to a forced outage and Prai Power made a claim under the Policy for material damage and business interruption.



(1) Please explain the nature of the disputes. What are the prospects of the recovery and measures taken to-date? (CONTINUED)

Answer (Continued)

AGIC gave notice of the claim to all its reinsurers including Chubb and processed the claim with support from technical experts, adjusters and solicitors, eventually paying the claim for an adjusted amount of RM71.5 million on 2 June 2016.

AGIC made cash calls to the reinsurers to pay up their respective shares of the claim. All reinsurers except Chubb paid their respective shares.

Chubb refused to pay its 6% on the ground that AGIC had not complied with the Claims Co-operation Clause in the facultative reinsurance agreement. AGIC disagreed and therefore commenced an action in the High Court in Kuala Lumpur.

Chubb applied for a Trial of preliminary issue which was dismissed by the Court. Chubb then applied for discovery seeking multiple categories of documents from AGIC but the Court dismissed Chubb's said application.



(1) Please explain the nature of the disputes. What are the prospects of the recovery and measures taken to-date? (CONTINUED)

Answer (Continued)

Chubb appealed to the Court of Appeal against this Decision and this appeal is still pending with a Case Management fixed for 13 June 2018.

Meanwhile, Chubb filed an application seeking to stay the proceedings in the High Court so as to avoid the Trial which was originally fixed from 14 May 2018 to 25 May 2018.

The Court made no order on the stay, and fixed a Case Management on Tuesday, 22 May 2018, to give directions for the commencement of the trial, which is expected to take place in the same week. The specific date will only be directed at this Case Management .

AGIC's solicitors are of the view that there are reasonable prospects of recovery and they are accordingly confident of obtaining a favourable verdict for the claim for the 6% risk assumed by Chubb which amounts to RM4,503,881.22.



(2) Based on the growth engines key figures stated on pages 40 to 42 of “Management Discussion & Analysis” (“MD&A”) for both General and Life business:-

(a) What is the estimated/targeted claim ratio, expense ratio and combined ratio for the general insurance segment for financial year (“FY”) 2018?

Answer

We anticipate that the combined ratio for the FY 2018 will be better than the FY 2017 even with the ongoing phased liberalisation and subdued economic outlook. Expense ratio is forecasted to be largely in line with the expense levels in the past (excluding one-off impairment impact) while claims ratio is highly dependent on development of claims.



(2)(b) Please share on the potential contributions from the bancassurance partnership with Standard Chartered Bank Berhad entered into in year 2017

Answer

The partnership with Standard Chartered Bank Berhad (“SCB”) commenced in July 2017. Considering that the bancassurance partnership is still in its early stage of development, the performance is expected to improve over time. The contributions from SCB will differ from AGIC’s previous bancassurance partner as both banks have different customer base.



(2) (c) What is the expected Gross Written Premiums (“GWP”) and New Business Value (“NBV”) for Life segment for FY 2018?

Answer

ALIM will continue to grow and would aim to deliver a high single digit growth in GWP and NBV, exceeding the forecasted 2018 Gross Domestic Product (“GDP”) growth of 5.5%-6.0% (Bank Negara Malaysia projection in its Annual Report 2017).

It will continue to leverage on the strength of its multi-distribution channels, increase productivity across distribution channels to generate growth and to invest into digital initiatives to support the growth initiatives, increase productivity and be able to adapt in increasingly competitive market. NBV growth will be generated from Investment-linked protection business.



(2)(d) Can Allianz Life Insurance Malaysia Berhad exceed its current 7.4% market share achieved for annualised new premiums for FY 2018 and sustain the record profit before tax of 24.9% growth registered in FY 2017?

Answer

ALIM outperformed the market in FY2017 with annualised new premium (“ANP”) growth of 15.3% (industry growth: 1.9%), increasing market share by 0.8% to 7.4%. ALIM will continue to gain market share leveraged on the current strategy and maintain overall top 5 position.

2017 was an exceptional year for delivering a 24.9% growth in profit before tax. Moving forward, ALIM aims to deliver a high single digit growth in profit before tax.

Q&A Session for Shareholders

Resolution 1

To approve the payment of Directors' fees of RM2,542,091 to the Non-Executive Directors of the Company and its insurance subsidiaries for the financial year ended 31 December 2017 (2016: RM1,966,764)



Resolution 2

To approve the payment of Directors' remuneration (excluding Directors' fee) to the Non-Executive Directors of the Company and its insurance subsidiaries up to an amount of RM1,108,090 from 23 May 2018 until the next AGM of the Company



Resolution 3 & 4

To re-elect the following Directors:-

(a) Y. Bhg. Dato' Dr. Thillainathan A/L Ramasamy

(b) Y.A.M. Tunku Zain Al-'Abidin Ibni Tuanku Muhriz

Resolution 3

Re-election of Y. Bhg. Dato' Dr. Thillainathan A/L Ramasamy

Malaysian, was appointed to the Board of the Company on 24 June 2011. He is the Chairman of the Audit Committee, a member of Risk Management Committee and Nomination and Remuneration Committee of the Company.



Independent Non-Executive Director

Resolution 4

Re-election of Y.A.M. Tunku Zain Al-'Abidin Ibni Tuanku Muhriz

Malaysian, was appointed to the Board of the Company on 28 November 2014. He is the member of Risk Management Committee and Nomination and Remuneration Committee of the Company.



Independent Non-Executive Director

Resolution 5



To appoint Messrs. PricewaterhouseCoopers PLT as Auditors of the Company in place of retiring Auditors, Messrs. KPMG PLT for the financial year ending 31 December 2018 and to authorise the Directors to fix their remuneration

Resolution 6

Proposed Shareholders' Mandate for Recurrent Related Party Transactions with Allianz SE Group

Resolution 7

Proposed Shareholders' Mandate for Recurrent Related Party Transaction with Shook Lin & Bok

Resolution 8

Proposed Shareholders' Mandate for Recurrent Related Party Transaction with Rapidpro Consulting Sdn Bhd

Any Other Business

Briefing on Electronic Voting by Poll Administrator





Meeting Adjourned for Poll Voting Calculation



**If you have any further question,
please drop your question into the
enquiry box at the registration counter.**

**We will endeavor to reply you within 7
working days.**





THANK YOU