

Dear Editor, For immediate release:

Be A-Z ready for tomorrow with Allianz Malaysia

Kuala Lumpur, 28 April 2023 – Allianz Malaysia Berhad recently launched 'Be A-Z ready for tomorrow', an educational campaign to help Malaysians secure the retirement lives they dream of.

Planning for retirement is more than just ensuring you have adequate finances. The Campaign, will look to help Malaysians understand the importance of retirement planning, with a keen focus on protection and types of insurance coverage that is vital at every stage of life for a sound retirement life.

Allianz Malaysia believes that planning for retirement should encompass overall protection including medical, personal accidents, protection of assets, and having a good support system, in addition to having sufficient savings. Adequate protection is necessary as rising medical costs and unexpected events are likely catalysts for financial setbacks during one's golden years.

Allianz Malaysia Chief Executive Officer, Sean Wang said a general rule of thumb is that a retiree would need two-thirds of their last drawn salary to retire comfortably.

"When we were studying the market, we learned that Malaysians' top priorities for retirement are to live debt-free, have sufficient funds for medical emergencies for themselves and family, whilst maintaining their pre-retirement lifestyles. These things will be hard to achieve if people are only leaning on passive savings to finance their golden years."

A study conducted by YouGov, a global public opinion and data company, showed that only 38 percent of Malaysians have taken proactive steps to plan for their retirement. In fact, when it comes to retirement planning, most are heavily dependent on passive modes such as saving accounts and EPF.

The study which focused on understanding Malaysian retirement priorities found that those intending to plan for their retirement were receptive to protection plans like Life and Medical insurance.

"When planning for retirement, you need to tick as many boxes as you can. Allianz Malaysia through our life and general insurance business offer the best of both worlds, and have crafted a complete suite of solutions to help Malaysians fully realised their retirement dream with no worries," he added.



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For a Total Retirement Plan, that ticks every box, Allianz Malaysia recommends having sufficient protection such as critical illness coverage and medical coverage to safeguard yourself from events which may deplete your retirement funds and lead to financial catastrophe.

For example, our medical plan HealthInsured offers the most comprehensive medical coverage and comes with an option which many are not aware of. Customers can opt for a suitable deductible level to save insurance costs while being covered by an employer and remove the deductible upon retirement when there is no more employee benefit.

Besides that, an individual that has a significant other and/or has children should also consider a robust protection plan that protects the family like Allianz PrimeCover with high death benefit coverage or leaving a legacy with certainty to the loved ones with our Allianz Legacy Plus.

Malaysians should also consider having Personal Accident plans like Allianz Shield Plus to safeguard themselves in the event of injuries, disability or death, with Cashless Hopsital Admission and Discharge Benefit to further optimise their retirement protection.

In addition, Allianz Malaysia will also provide additional support to its customers through the Allianz We Care Community.

Via the We Care initiative, the Company collaborates with several partners from different sectors such as home care, pharmaceutical, and home medical devices among others, in offering our customers the complete retirement support they will need.

For more details on our 'Be A-Z ready for tomorrow' campaign, or realising your retirement dream, please visit <u>allianz.com.my</u>

For further information, please contact:



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About Allianz in Malaysia

The investment holding company, Allianz Malaysia Berhad, a subsidiary of Allianz SE, has two insurance subsidiaries - Allianz General Insurance Company (Malaysia) Berhad ("Allianz General") and Allianz Life Insurance Malaysia Berhad ("Allianz Life"). Allianz General is one of the leading general insurers in Malaysia and has a broad spectrum of services in personal lines, small to medium enterprise business and large industrial risks. The GWP for general insurance business for financial year 2022 reached a mark of RM2.66 billion. Allianz Life offers a comprehensive range of life and health insurance and investment-linked products and for the financial year 2022, Allianz Life recorded a GWP of RM3.37 billion and is one of the fastest growing life insurers in Malaysia. Allianz Malaysia has 32 branches nationwide. In 2021, Allianz Malaysia won The Edge Billion Ringgit Club (BRC) Financial Services (below RM10 billion market capitalisation) award for the highest growth in profit after tax (PBT) over three years. The Company also bagged the Malaysia International Business Awards 2021 (Life Insurance category) and three awards at the Global Banking & Finance Awards: Insurance Brand of the Year Malaysia 2021; Best General Insurance Product Malaysia 2021; and Best Insurance Social Media Engagement Malaysia 2021.

To learn more about Allianz Malaysia, visit allianz.com.my

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About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 122 million* private and corporate customers in more than 70 countries. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life, and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 683 billion euros** on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage about 1.6 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are among the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2022, over 159,000 employees achieved total revenues of 152.7 billion euros and an operating profit of 14.2 billion euros for the group.

*Including non-consolidated entities with Allianz customers.

** As of December 31, 2022



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