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Allianz Life, HSBC Malaysia strengthen bancassurance partnership with new HSBC's Universal AssuredTreasure plan

Kuala Lumpur, 2 July 2024 – Allianz Life Insurance Malaysia Berhad (Allianz Life) and HSBC Bank Malaysia Berhad (HSBC Malaysia) strengthen their bancassurance partnership with the launch of a new life insurance plan named the HSBC's Universal AssuredTreasure.

The universal life plan aims to guide individuals towards financial prosperity by offering a unique combination of savings growth, steady income streams, and comprehensive financial security.

It also comes with an affordable premium, from a yearly premium of RM6,000. In addition, customers can enjoy the guaranteed cash payment and essential protection for themselves and their loved ones.

Allianz Life Chief Executive Officer, Charles Ong said, "We are thrilled to introduce the HSBC's Universal AssuredTreasure plan in collaboration with HSBC Malaysia. This innovative product exemplifies our commitment to providing customers with robust financial solutions that foster long-term wealth and security.

"By combining Allianz Life's expertise in insurance with HSBC Malaysia's extensive banking network, we are empowering more individuals to achieve their financial goals and protect their futures, indirectly making insurance accessible for every Malaysian and lowering the protection gap in the country."

There is no medical checkup or health declaration required for HSBC's Universal AssuredTreasure plan. Customers can also enjoy regular cash payouts, providing a stable income stream to support their financial goals.

HSBC Malaysia is the exclusive bancassurance distributor for Allianz Life insurance products in the areas of protection, education, retirement, wealth and legacy needs since 2012.

With a commitment to innovation, security, and growth, the partnership offers a range of products designed to meet the diverse needs of the customers.

For further information, please contact:**Shamala Gopalan**

Group Head
Corporate Communications Department
Allianz Malaysia Berhad
Mobile: 016.285.0685
Email: shamala.gopalan@allianz.com.my

Gary Mark Nagan

Manager
Corporate Communications Department
Allianz Malaysia Berhad
Mobile: 012.367.1450
Email: gary.nagan@allianz.com.my

About Allianz in Malaysia

The investment holding company, Allianz Malaysia Berhad, a subsidiary of Allianz Asia Holding Pte. Ltd., 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 2023 reached a mark of RM3.00 billion. Allianz Life offers a comprehensive range of life and health insurance and investment-linked products and for the financial year 2023, Allianz Life recorded a GWP of RM3.54 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. In 2020, Allianz Malaysia was awarded the Industry Excellence Award for financial services at the MSWG-ASEAN Corporate Governance Awards. The Company also ranked seventh amongst the Top 100 Companies for Overall Corporate Governance and Performance (by Rank) and 16th amongst the Top 100 Companies for Corporate Governance Disclosure (by Rank).

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 126 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 809 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage nearly 2.0 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 amongst the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2021, over 155,000 employees achieved total revenues of 148.5 billion euros and an operating profit of 13.4 billion euros for the group.

**Including non-consolidated entities with Allianz customers.*

ALLIANZ MALAYSIA BERHAD

Level 29, Menara Allianz Sentral
203, Jalan Tun Sambanthan
Kuala Lumpur Sentral, 50470 Kuala Lumpur
Tel: 603-2264 1188/ 0688
Fax: 603-2264 1199
allianz.com.my

ALLIANZ CUSTOMER SERVICE CENTRE

ALLIANZ ARENA, Ground Floor, Block 2A
Plaza Sentral, Jalan Stesen Sentral 5
Kuala Lumpur Sentral, 50470 Kuala Lumpur
Customer Contact Center: 1 300 22 5542
Email: customer.service@allianz.com.my
[AllianzMalaysia](https://facebook.com/AllianzMalaysia)