PRESS RELEASE
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MEASURES TO MITIGATE AND MANAGE IMPACT OF COVID-19 ON GENERAL TAKAFUL PARTICIPANTS’ CONTRIBUTIONS

Kuala Lumpur, Friday, 10 April 2020 - General Takaful operator members of Malaysian Takaful Association (MTA) are acutely aware and fully cognizant of COVID-19 pandemic outbreak impact to Takaful participants position to meet the required contribution obligations of the Takaful contracts. In most instances, the implementation of Movement Control Order (MCO) and supplemental measures by the authority to arrest the progress of the pandemic has resulted in significant deterioration of participants revenue and net income.

As a responsible service industry, the General Takaful operator members of MTA have come together to introduce the industry measures to provide assistance to Takaful participants to manage the impact of the virus to the coverage and the renewal of coverages.

1. MOTOR TAKAFUL BUSINESS
   i. Private Motor Takaful Certificates
      • There is no change to the requirement of CBC for retail motor Takaful certificate. The Takaful contributions is still subject to 7 working days remittance to the General Takaful operators. Short term renewals shall be allowed in the form of an extension of period of coverage and the Takaful contribution shall be calculated on pro rata basis.

2. NON-MOTOR GENERAL TAKAFUL BUSINESS
   i. 60 days Contribution Warranty Period (Extended)
      • General Takaful operators will consider request from participants for extended ‘Contribution Warranty Period’ subject to conditions and criteria established by respective Takaful operators.
   ii. Renewals of Coverage (Pro rata extension for short term renewal)
- General Takaful operators will provide option for renewals on short term basis (e.g: 6 months) on a pro rata rate of contribution amount. In this instance, the expiring certificates will be extended to a new expiry date and a pro rata Takaful contribution will be applicable for the extended period.

These measures are offered on case-to-case and, hence the affected certificate holders are advised to contact regularly with their respective Takaful operators to obtain information on these additional benefits and reliefs offered.

1. Etiqa General Takaful Berhad
   Customer Service No: 03-2785 6565

2. Syarikat Takaful Malaysia Am Berhad
   Customer Service No: 1-300-88-252 385

3. Takaful Ikhlas General Berhad
   Customer Service No: 03-2723 9696

4. Zurich General Takaful Berhad
   Customer Service No: 1-300-888-622

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About MTA

Malaysian Takaful Association:
Malaysian Takaful Association (MTA) was established on November 2002 under the Societies Act 1966. It is a trade association representing all 18 licensed Takaful and Retakaful operators in the country. The objectives and the powers of MTA are to promote the interests of its members and to lead and supervise the exercise of self-regulation within the Takaful industry. For more information, please visit www.malaysiantakaful.com.my.

For further clarifications, please contact:

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