

PRESS RELEASE
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INSURANCE AND TAKAFUL INDUSTRY LAUNCHES RM75 PERLINDUNGAN TENANG VOUCHER PROGRAMME TO EXTEND SOCIAL PROTECTION TO THE LOWER-INCOME GROUP

2022 Bantuan Keluarga Malaysia recipients from the Household, Single and Senior Citizen categories can redeem their RM75 voucher starting 1 January 2022

Kuala Lumpur, Friday, 31 December 2021 – Starting 1 January 2022, all eligible 2022 Bantuan Keluarga Malaysia's (BKM) recipients from the Household, Single and Senior Citizen categories will be allocated an RM75 Perlindungan Tenang Voucher (PTV) to enable them to renew their existing Perlindungan Tenang policy/certificate for another year or purchase a new Perlindungan Tenang protection plan from licensed insurers and takaful operators in the country. The RM75 PTV is a national initiative by the Government of Malaysia in collaboration with the insurance and takaful industry to extend social protection to the lower-income group, as announced during the 2022 Budget.

Under the Perlindungan Tenang programme, sixteen (16) participating insurance companies and takaful operators offer a range of twenty-two (22) protection plans that provide coverage against key risks in life such as death, accidents, fire, damage of properties and other unfortunate events. The premium or contribution for some of these protection plans starts from as low as RM2.03* a month.

“The extension of PTV Programme into its second year aims to increase the social protection of lower-income segments of the Malaysian society. Since the PTV programme was launched on 30 September to 31 December 2021, 1,109,800 PTV vouchers with a net utilised amount of over RM55 million had been redeemed,” said Malaysian Takaful Association (MTA) Chairman, Elmie Aman Najas.

Antony Lee, Chairman of Persatuan Insurans Am Malaysia (PIAM), echoed the Government's sentiments that the pandemic has shown us the need to increase and strengthen social protection for the lower income group in our society. He said that "increasing the social protection and insurance penetration rate is critical for a country as it helps to diminish a person's exposure to risks and enhances his/her capacity to protect him/herself and loved ones against unpredictable hazards and interruption/loss of income." The current flooding has highlighted the protection gap and the need to adequately protect one's property against natural disasters which are cover available under general insurance product of Perlindungan Tenang.

The Life Insurance Association of Malaysia (LIAM) President, Loh Guat Lan said that "We are very appreciative of the Government's proactive measures in taking care of the welfare of the Rakyat through the PTV programme. Through the Perlindungan Tenang RM75 voucher programme, the lower-income group will get a higher value voucher, which enables them to have more options to choose from a range of affordable protection plans that suit their needs. We want to advise all eligible BKM recipients to take this opportunity to enrol in the Perlindungan Tenang protection plan as a safety net for their families and loved ones."

All BKM recipients are advised to check on their eligibility for the RM75 voucher via the PTV portal at www.myptv.my. Upon confirmation of their eligibility, they may explore the features and benefits of the Perlindungan Tenang protection plans that suit their needs at www.mycoverage.my. With the voucher, a BKM recipient is eligible to purchase a new protection plan or renew his existing Perlindungan Tenang protection plan for another year from the respective insurers' or takaful operators' websites.



Alternatively, BKM recipients can walk into any branch office of participating insurance companies/takaful operators or authorised Perlindungan Tenang agents/distributors to check their eligibility and purchase a Perlindungan Tenang protection plan. As

announced during the Budget 2022 by the Government, eligible BKM recipients will also be able to redeem the RM75 voucher to purchase a comprehensive motorcycle (150cc and below) insurance policy or takaful certificate. Further details on the implementation of this programme under Phase 2 will be announced later.

For further details, please refer to the FAQ at www.myptv.my. Check your eligibility at www.myptv.my and the product information at www.mycoverage.my. Alternatively, you may contact PTV Programme Call Center at 03 7723 9333 from 8.00 am to 6.00 pm, Monday to Friday.

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Issued by: LIAM, MTA and PIAM

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ABOUT LIFE INSURANCE ASSOCIATION OF MALAYSIA (LIAM)

Formed in 1974, the Life Insurance Association of Malaysia (LIAM) is a trade association registered under the Societies Act 1966. LIAM has a total of 16 members, of which 14 are life insurance companies and 2 life reinsurance companies. LIAM's objectives are to promote a progressive life insurance industry; to enhance public understanding and appreciation for life insurance; to upgrade the image and professionalism of the life insurance industry and to support the regulatory authorities in developing a strong industry. More information on LIAM can be obtained from its website: www.liam.org.my

ABOUT MALAYSIAN TAKAFUL ASSOCIATION (MTA)

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 inculcate the implementation of self-regulation within the Takaful industry. More information on MTA can be obtained from its website: www.malaysiantakaful.com.my

ABOUT PERSATUAN INSURANS AM MALAYSIA (PIAM)

PIAM is the national trade association of all licensed direct and reinsurance companies for general insurance in Malaysia. Currently, PIAM has 25 member companies. More information on PIAM can be obtained from its website: www.piam.org.my