

Munich Re Automation Solutions collaborates with new Asia-Pacific clients to digitalise the consumer experience of life insurance and family takaful

- Hong Leong Assurance (HLA) and Hong Leong MSIG Takaful (HLM Takaful) selects ALLFINANZ from Munich Re Automation Solutions to streamline the application and underwriting processes for life insurance and family takaful in Malaysia

Munich Re Automation Solutions announce partnership with new Asia-Pacific clients

Munich Re Automation Solutions Pte Limited announced that HLA and HLM Takaful have selected Munich Re Automation Solution's ALLFINANZ technology, a modular solution that delivers capabilities across automated underwriting and advanced analytics.

This is in line with HLA and HLM Takaful's continuous efforts to forge ahead through greater use of leading-edge technologies that enhance various business processes. This collaboration shows an innovative use of technology, as well as a reliable access point that tracks and updates the end user on the progress through the underwriting process.

By utilising Munich Re's underwriting rules and expertise through ALLFINANZ's analytics and reporting capabilities, HLA and HLM Takaful will be able to streamline their current underwriting processes and be more cost effective.

With this collaboration, HLA and HLM Takaful are proud to be a pioneering digital insurer and family takaful provider in Malaysia. They can further enhance the efficiency of distribution channels and productivity of the sales force and provide real time access to customers.

Alby Van Wyk, Executive Vice President of APAC at Munich Re Automation Solutions, commented: *"We are delighted to partner with Hong Leong Assurance and Hong Leong MSIG Takaful on their journey to digitalisation. Using both the online and offline capabilities of ALLFINANZ, they will have the tools to convert more business, more consistently; all to the benefit of consumers".*

If you are facing similar challenges and would like to discuss your project with us, please visit;
<https://www.munichre.com/automation-solutions/en.html>

Munich Re Automation Solutions Pte Limited.

20 Collyer Quay #23-01,
Singapore 049319

www.munichre.com/automation-solutions/

LinkedIn: <https://www.linkedin.com/company/munich-re-automation-solutions/>

Twitter: @MunichRe_AS

For Media inquiries please contact

Media Relations

Michael Kearney

Tel.: +353 1 293 28 88

akearney@munichre.com

Munich Re Automation Solutions

Munich Re Automation Solutions, a Munich Re subsidiary, is a world leading provider of digital new business, underwriting and analytics solutions to the insurance industry. Working with forward-thinking customers across the globe, we're on a mission to revolutionise the way life insurance is bought and sold, using next-generation technology to give insurers the power to grow their businesses profitably. Learn more at <http://www.munichre.com/automation-solutions>

Munich Re

Munich Re is one of the world's leading providers of reinsurance, primary insurance and insurance-related risk solutions. The group consists of the reinsurance and ERGO business segments, as well as the capital investment company MEAG. Munich Re is globally active and operates in all lines of the insurance business. Since it was founded in 1880, Munich Re has been known for its unrivalled risk-related expertise and its sound financial position. The company is playing a key role in driving forward the digital transformation of the insurance industry, and in doing so has further expanded its ability to assess risks and the range of services that it offers. Its tailor-made solutions and close proximity to its customers make Munich Re one of the world's most sought-after risk partners for businesses, institutions, and private individuals.

About Hong Leong Assurance Berhad

Hong Leong Assurance Berhad (HLA) is one of the largest insurance companies in Malaysia. It is a well-established and respected Malaysian brand offering financial planning and protection solutions to meet the various needs of Malaysians at different stages of their lives. Commitment to the customer is the key to HLA's success, where service is provided through a large network of branches, agents and brokers throughout the country as well as Bancassurance and alternative distribution channels. HLA is also one of Malaysia's leading domestic brands for financial planning and protection solutions, specialising in Life Insurance products and services.

About Hong Leong MSIG Takaful

Hong Leong MSIG Takaful Berhad (HLM Takaful) is a licensed takaful operator since 2006 and is a key component of HLF's Islamic financial services, an integrated platform offering Islamic Banking, Islamic Investment, Islamic Wealth Management and Takaful on a Shariah compliant basis.

Disclaimer

This press release contains forward-looking statements that are based on current assumptions and forecasts of the management of Munich Re. Known and unknown risks, uncertainties and other factors could lead to material differences between the forward-looking statements given here and the actual development, in particular the results, financial situation and performance of our Company. The Company assumes no liability to update these forward-looking statements or to make them conform to future events or developments.