

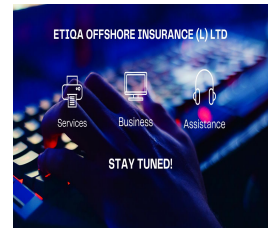
2021

*Season's
Greetings*

Etiqua Offshore Insurance (L) Ltd Digest

December 2021 |

NEW WEBSITE INCOMING!



**LABUAN IBFC CONTRIBUTES
RM4.6B TO COFFER**



**LFSA'S 25th ANNIVERSARY COMMEMORATIVE
COINS LAUNCHED BY TENGGU ZAFRUL**



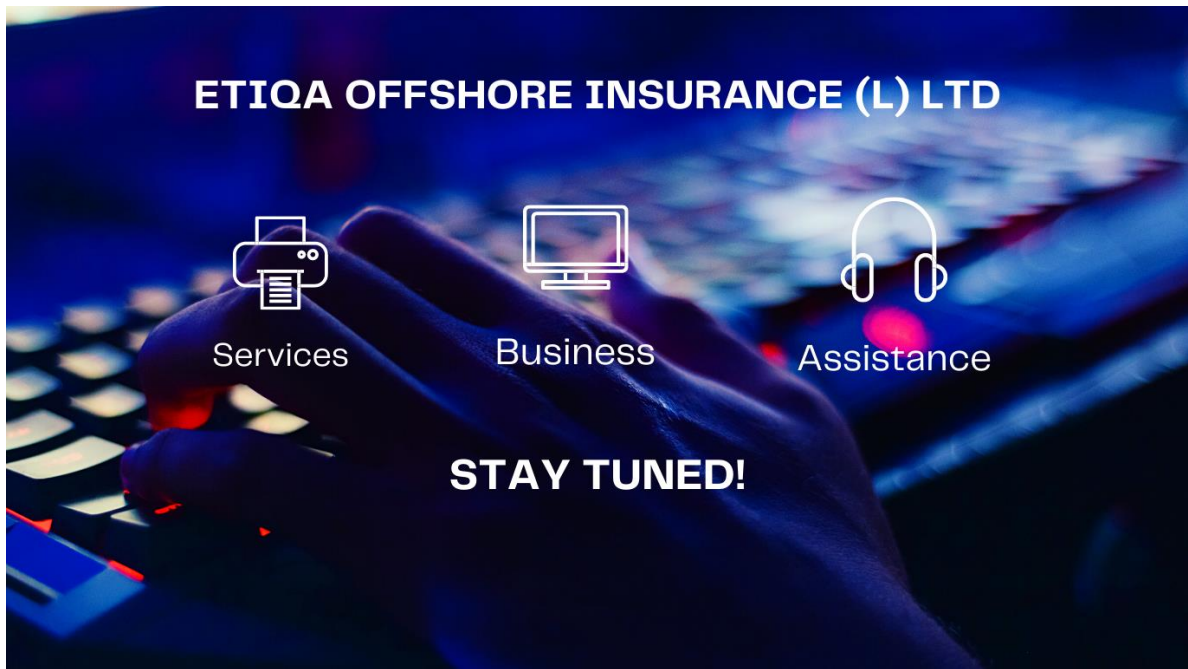
**ELECTRIC VEHICLE CHARGING FACILITY NOW
AVAILABLE AT DATARAN MAYBANK, THANKS
TO MAYBANK ISLAMIC & ETIQA**



**SINGAPORE FINTECH PAND.AI LAUNCHES
BROKER WITH ETIQA, ALLIANZ, & MSIG**



NEW WEBSITE INCOMING!



We are delighted to officially announce the launch of our new website that we hope to provide our visitors with better information about our organisation. Among the key features that we highlighted were the broad span of our services that we offer to all the Insurance and Insurance related entities currently operating in Labuan as well as to welcome any new companies out there who would be interested to expand their reach into our business region.

We are optimistic that Labuan International Business Financial Centre (“Labuan IBFC”) will continue to facilitate financial innovations and fortify its stance as Asia’s leading financial hub. As the pioneering Insurance Management Services operator in Labuan, we remain committed to our role in assisting the industry to meet the necessary controls and safeguards to achieve the high international standards of operation in Labuan.

we are strategically positioned to assist any Insurance and Insurance related entities including Captives in Labuan to engage in business proposition with our Group. As the saying goes; Alone we can do so little, but together, we can do much more.

The new website is only part of our overall initiative to enhance our accessibility to the industry players present and future. We would therefore welcome any feedback or comments that can improve its purpose. In the meantime, if you require any additional information about our services, please do not hesitate to contact us.

We thank you in advance for your visit and we look forward to talk to you soon.

LABUAN IBFC CONTRIBUTES RM4.6B TO COFFER



**Labuan Financial Services Authority
Director-General,
Nik Mohamed Din Nik Musa**

Photo and source by: Bernama, 04 Nov 2021

Labuan International Business and Financial Centre (Labuan IBFC) is becoming a more integral component of Malaysia's economy with its latest contribution of about RM4.6 billion in the nation's fiscal revenue collection arising from the new tax regime in 2019 and 2020.

Labuan Financial Services Authority (Labuan FSA) Director-General Nik Mohamed Din Nik Musa said Labuan IBFC has been the engine of growth for Labuan island's development and contributed more than 60 per cent to the gross domestic product (GDP) of Labuan in 2021.

"Labuan IBFC is one the largest employment providers with more than 6,000 people employed in the financial services sector or 15 per cent of the Labuan's total employed workforce," he said in an interview Wednesday in conjunction with Labuan FSA's 25th anniversary this year.

He said Labuan IBFC has contributed to more local spending and spur other economic spin-offs in the island with the introduction of the substantial activity requirements like additional manpower, increase in demand for office spaces, commercial building and eatery outlets, among others.

"Labuan IBFC also plays an intermediation role to facilitate trade, investments and financial capital flows into Malaysia.

"At the same time, Malaysians investing overseas also use Labuan as a conduit for outward investments," he said.

Nik Mohamed Din said the Labuan IBFC has gone from strength to strength since its establishment in 1990 and has been a catalytic spur for economic and infrastructural development in Labuan.

"Since the establishment of the Labuan FSA 25 years ago, the guidance and leadership of Labuan FSA has been instrumental in charting the growth and development of Labuan IBFC which correspondingly contributed towards the physical and socio-economic development of Labuan as a whole," he said.

Nik Mohamed Din said Labuan FSA has also continuously been

deepening Labuan IBFC's business propositions to create greater value for investors.

"Labuan IBFC views Asia as a strategic growth area and more than 70 per cent of the entities incorporated originated from this region. By offering a regional home to businesses across Asia, Labuan IBFC seeks to play an important role as a facilitator of trade and investment," he said.

Nik Mohamed Din said Labuan IBFC's pragmatic midshore proposition combines the ease of doing business with high international standards of regulation and supervision, making the jurisdiction the ideal base for global business trailblazers seeking innovative growth in Asia.

"Labuan IBFC has welcomed more than 5,000 operating companies which include more than 850 licensed entities in banking, insurance, reinsurance, risk management, leasing, capital markets digital financial intermediation and wealth management with parallel offerings in Islamic finance," he said.

LFSA'S 25th ANNIVERSARY COMMEMORATIVE COINS LAUNCHED BY TENGKU ZAFRUL



Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz (right) with Bank Negara Governor Tan Sri Nor Shamsiah Mohd Yunus (left) showing coins at the 'Labuan FSA'S 25th Anniversary Commemorative Coin Launch'.

Photo and source by: Bernama, 15 Dec 2021

"It has a face value of RM1 and will be sold at RM13.20 a piece with 10,000 pieces minted," it added.

Design-wise, on the obverse, the text "LABUAN FINANCIAL SERVICES AUTHORITY" is shown on the left circumference of the coins, while on the right circumference, "1996-2021" is depicted to mark 25 years of LFSA's establishment.

The map of Labuan is featured on a diamond-cut 3D surface with Labuan Financial Park, where LFSA is headquartered, marked out with a sapphire stone insert on the sterling silver coin.

While on the reverse, the text "BANK NEGARA MALAYSIA" as the issuing authority of these numismatic coins, is shown on the top circumference of the coin, followed by the official LFSA 25 logo in the centre.

Bank Negara Malaysia (BNM) has announced on Wednesday (Dec 15), the issuance of commemorative coins in conjunction with the 25th anniversary of the Labuan Financial Services Authority (LFSA).

Launched by Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz, the commemorative coins will be issued in two denominations, which are Coloured Sterling Silver with Sapphire Stone Commemorative Coin (proof) and Nordic Gold Brilliant Uncirculated (BU) Commemorative Coin.

For Coloured Sterling Silver with Sapphire Stone Commemorative Coin (proof), it is the first time that BNM will issue numismatic coins with sapphire stone inserts.

"The coin weighs 31 grammes and is made of sterling silver with 92.5 per cent purity.

"It has a face value of RM10 and will be sold at RM286 a piece with 1,000 pieces minted," it said in a statement on Wednesday.

Meanwhile, the Nordic Gold Brilliant Uncirculated (BU) Commemorative Coin weighs 8.5 grammes and is made of copper and several other metals.



Front design of Commemorative Coin



Reverse design of Commemorative Coin

(...continued)

BNM said these commemorative coins are also available for sale in a Set of Two with each set priced at RM341, inclusive of 10% sales and services tax.

“Each set comprises one coloured sterling silver with sapphire stone proof coin and one Nordic gold proof coin. A total of 1,000 sets are available for purchase,” it said.

Members of the public can place their orders at duit.bnm.gov.my from Feb 14, 2022 at 10am until Feb 25, 2022 at 11pm.

ELECTRIC VEHICLE CHARGING FACILITY NOW AVAILABLE AT DATARAN MAYBANK, THANKS TO MAYBANK ISLAMIC & ETIQA



From left:
Group CEO of Etiqa Insurance & Takaful encik Kamaludin Ahmad, CEO of Maybank Islamic, Dato' Mohamed Rafique merican and Maybank Group's Chief Sustainability Officer, Shahril Anuar Jimin.

Maybank Islamic Berhad (MIB) and Etiqa had announced the installation of Electric Vehicles (EV) charging stations at Dataran Maybank, in another customer-centric move that caters towards providing convenience for both customers and Maybankers with EVs, while also aligning with their sustainability goals .

Local EV charging service provider, ParkEasy, is their partner in installing the four charging stations at Dataran Maybank building. MIB and Etiqa have each sponsored two charging stations. Meanwhile, MIB has further committed to further increase additional EV charging stations at other identified locations.

“As announced previously, we are committed to our sustainability plans – to be a responsible organisation, promoting a low carbon economy, providing a better customer experience and also to lead by example.” said MIB Chief Executive Officer, Dato' Muhamed Rafique Merican.

He further added that the initiative is part of the Maybank Group's effort towards achieving its sustainability goals and to provide customers with a facility for charging their EV or hybrid vehicles, further helping to spur the growth of EV adoption in the country.

Kamaludin Ahmad, Group CEO of Etiqa Insurance & Takaful hopes that by providing EV charging facilities at the basement carpark, more employees would encouraged to make the switch to electric cars, thus leading the transition towards full EV adoption.

“This initiative is just one of the ways that Etiqa wants to make the world a better place. With the current state of climate emergency, it is time for each and every one of us to come together and adopt carbon reduction plans not only in our daily operations but also in our lifestyle.” he added.

Maybank Group's Chief Sustainability Officer, Shahril Azuar Jimin said, *“we aim to continuously innovate and support initiatives that will enable a just transition to a low carbon economy for everyone in society. This initiative supports the reduction of harmful emission and in line with our aim encourage greater environmental responsibility.”*

The four charges are placed at Dataran Maybank's Tower B, Perimeter parking closest to the Premier Wealth Centre Branch as well as at Basement 1, for use by both the public and Maybank's employee.

The charges are controlled by an application, which will allow customers and Maybank's own employees the convenience of pre-booking the services and making wireless payment.

(...continued)

The unveiling of the charging stations was attended by ParkEasy CEO Warren Chan who provided a charging demonstration on the country's first preview of the BMW iX xDrive 40.

Under the National Electric Mobility Blueprint, Malaysia aspires to install 125,000 EV charging stations by 2030. Maybank Islamic and Etiqa are supportive of this effort, and are already looking to pursue installations at other locations in the coming year.

SINGAPORE FINTECH PAND.AI LAUNCHES BROKER WITH ETIQA, ALLIANZ, & MSIG



Night view of Singapore Skyline

Photo and source by: Reinsurance News, 01 Dec 2021

Fintech startup Pand.ai has announced the launch of GINA.sg, an English-Chinese bilingual WhatsApp Chatbot that helps car owners in Singapore find motor insurance, in partnership with insurers Etiqa, Allianz, and MSIG.

It will offer digital brokerage services for general insurance under the Monetary Authority of Singapore (MAS) Fintech Sandbox program.

“Traditional online aggregators typically do not provide personalised quotes that are essential for car owners to make purchase decisions, while offline human agents do not have the expediency and convenience that online channels offer,” said Chuang Shin Wee, CEO of Pand.ai.

“With GINA.sg, we are proud to partner with Etiqa, Allianz, and MSIG to not only enable car owners to receive multiple quotes from different insurance companies in one go, but to do it conveniently using WhatsApp, in a language that they prefer, and even receive up to \$200 cash-back for each policy that they buy.”

GINA.sg represents the first direct to consumer service for Singapore-headquartered start-up Pand.ai, which has spent the previous five years building AI Chatbots for many financial institutions in the region, such as Bangkok Bank, CIMB and Schrodgers, using its proprietary Natural Language Processing (NLP) technologies.

During this time the company has built up a large, hyper-localised data corpus based on millions of live conversations while also gaining insight into consumer behaviour in Chatbot interactions.

“GINA.sg not only provides car insurance comparison in an instantaneous and personalised manner but is able to do it conversationally on the popular WhatsApp platform.” said Hicham Raissi, CEO of Allianz Singapore.

Raymond Ong, CEO of Etiqa Singapore, also commented: “With WhatsApp becoming an integral part of our life, providing insurance services safely via this popular platform is a natural progression. We are excited to partner with Pand.ai to meet our customers’ changing needs and always find ways to serve them better.”

“When Pand.ai approached us with GINA.sg, we saw how she could better serve car insurance consumers,” added Craig Ellis, CEO of MSIG Singapore. “Consumers can choose to be served in their preferred language and be guided conversationally throughout the process, making car insurance purchase a breeze.”



Dear Value Clients,

*"By the fireside still the light is shining, the children's arms round
the parents twining. From love so sweet, o who would roam? Be
it ever so homely, home is home."
- Dinah Craik*

*Wishing you a very happy holidays
surrounded by your family, and
many blessings for 2022.*

From all of us :
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Operating Hours:

8.30am – 6.00pm (Monday to Thursday)

8.30am – 5.00pm (Friday)

Closed on weekends & Public Holidays