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FOR IMMEDIATE RELEASE

## MEDIA RELEASE

### **The Chartered Insurance Institute & The Malaysian Insurance Institute Ink A Collaboration Agreement To Strengthen Over Three Decades of Partnership**

**KUALA LUMPUR, 6 NOVEMBER 2019** – The Malaysian Insurance Institute (MII) have partnered with the Chartered Insurance Institute (CII) to strengthen their collaboration in the areas of professional qualifications, training, conferences, seminars and knowledge sharing. The partnership was sealed at a signing ceremony held at Hilton Kuala Lumpur on 6 November 2019 which marks a significant milestone for MII's partnership and collaboration with the world-renowned professional body, CII, headquartered in London, United Kingdom.

The ceremony was attended by representatives from both Institutes. Representatives from CII were Mr Keith Richards, CEO of the Personal Finance Society and Managing Director of Engagement of CII, Mr Kenny Siu, CII Regional Director of Hong Kong and Asia Pacific, and Mr Alpha Ho, Corporate Development Manager of CII; and representatives from MII included Mr Antony Lee, Chairman of MII, Ms. Shalini Pavithran, CEO of MII, Mr. Rangam Bir and Mr. Tan Kok Guan, MII Board of Directors and the MII Management team.

In their remarks, representatives from each institute highlighted the benefits of renewing this partnership through new collaborations and strategic plans that are relevant to present market trends. With common objectives and goals, CII and MII are committed to leverage, exchange and share products, skills and resources; that will ultimately raise professional standards to build trust and confidence in the Malaysian insurance market.

In his welcoming speech, the Chairman of MII, **Mr Antony Lee** said that “collaborative efforts between the two Institutes will include special agreements pertaining to pricing of study materials and assessments, distribution of CII e-Learning content for MII employees and the wider insurance market, licensing of CII Technical Training content, content contribution for MII's INSURANCE magazine, support of CII expertise in MII

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The Malaysian Insurance Institute, No. 5 Jalan Sri Semantan Satu, Damansara Heights, 50490 Kuala Lumpur.

conferences and seminars, as well as leveraging on MII's examination centre to host CII Public Exam." He added that these initiatives are "not exhaustive and there are many more avenues to be explored between the Institutes."

On a similar note, **Mr Keith Richards**, CEO of the Personal Finance Society and Managing Director of Engagement of CII highlighted the importance of "looking at ways in which we can start to share our good practices in a more meaningful way" because as "the world is becoming much smaller and that international standards are expected." He also added that "Continuous Professional Development (CPD) is becoming a very important component in all markets. Whilst many insurers themselves provide excellent trainings to their staff, it focuses on the organization's own product range rather than deepening their understanding of the workings of the insurance market. Hence it is important to engage with industry players and employers, to help them understand that qualifications are not a cost burden, it is not a requirement of regulation – it simply leads to better business. Therefore, it is imperative for us to lead the way as professional bodies to represent the industry in order to demonstrate the value to business and the end consumer."

**Ms. Shalini Pavithran**, the CEO of MII, said in her speech that MII's "objectives are to enable industry advancement via capacity building, building trust by raising professional standards and building a steady talent pipeline to fuel industry growth and modernization". She added that as MII is invested in the future of the industry, MII's focus is not only on educating the industry but also includes changing the perception and understanding of consumers on insurance and protection and why it is needed. Through these efforts, the hope is that as you change the perception about the industry, more people will want to join the industry."

The partnership, commencing in November 2019, underscores MII and CII's continued commitment to professional standards, enhancing capability and capacity and bolstering trust in the industry. A key focus of the partnership will also be on sharing best practices on regulatory and industry engagement, consumer education and awareness initiatives and complementing MII's products suite with CII programmes.

The ceremony ended with the official signing ceremony, marking another milestone for the Institutes' historical 35-year partnership.

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**About CII**

The Chartered Insurance Institute (CII) is a professional body dedicated to building public trust in the insurance and financial planning profession. Through relevant learning, insightful leadership and an engaged membership, CII drives forward professional standards. CII works with businesses to develop bespoke, company-wide solutions that ensure competitive advantage by enhancing employees' technical and professional knowledge. With offices in London, Hong Kong, Mumbai and Dubai, CII has an established global presence and work closely with many affiliated insurance institutes around the world.

**About MII**

The Malaysian Insurance Institute (MII), founded in 1968 as a non-profit organisation, is the leading Professional Body and Education Institution for the Malaysian insurance industry. MII provides internationally recognised qualifications in insurance, risk management and financial planning. MII is highly respected as a regional centre offering an extensive range of quality education programmes and training courses for professionals in the financial services industry. MII also supports the industry as the international examination facilitator for several international examining and certification bodies. MII aspires to be the preferred insurance institute for developing human capital and raising professional standards in the region.

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