

YBhg. Datuk, Datin, Tuan & Puan

Assalamualaikum and Greetings

Firstly, on behalf of the Malaysian Takaful Association (MTA) and the Life Insurance Association of Malaysia (LIAM), we would like to thank you for the continuous support towards the Takaful and Insurance industry's over the year.

As a progressive industry, MTA and LIAM have been working closely for many years through various initiatives and educational programmes to further transform the industry. One of the initiatives is the development of a consumer education website called **MyCoverage** (www.MyCoverage.my), a handy guide to understanding insurance and takaful which provides comprehensive information on life insurance and family takaful products. It helps consumers to make informed decisions to meet their protection needs, assists them to finding the right insurance coverage including an insurance calculator and answers to frequently asked questions.

One of the main features of the MyCoverage educational website is the Perlindungan Tenang – Mampu & Mudah initiative which was launched in 2017 to meet the needs of the underserved segments, particularly the bottom 40% of household (B40). The promotion of Perlindungan Tenang – Mampu & Mudah initiative on the MyCoverage website is timely and in line with the Government's effort to encourage the purchase of the Perlindungan Tenang protection plans amongst the B40 community through the implementation of the RM50 Perlindungan Tenang voucher program by the Government, as announced in the 2021 Budget.

The MyCoverage website which was originally planned to launch last year was postponed inevitably due to the COVID-19 pandemic. We are very blessed that the Government's proactive efforts have successfully brought the pandemic under control now and as such we would like to launch the MyCoverage website this month and at the same time organize an Iftar Ramadhan (Breaking of Fast) with our colleagues in the industry.

Moving forward, the insurance and takaful industry will continue to reach out to the general consumers through the ongoing Consumer Education Programme as one of the key strategies to raise the levels of financial literacy among Malaysians. The industry will continue to seek further guidance and build closer relationship with stakeholders in the industry in fulfilling the nation's aspirations in increasing the penetration rate and reducing the protection gap in the country and achieving the financial inclusion agenda.

Thank you.

Malaysian Takaful Association
Life Insurance Association of Malaysia