

## **A Triple Product Launch for Zurich in Malaysia**

*Introducing CondoPAC, ShopPAC & OfficePAC and SmiPAC for emerging SMEs and Business Customers*

**Kuala Lumpur, 28 August 2012** – Fresh from celebrating its Grand Launch in June, Zurich Insurance Malaysia Berhad (formerly known as Malaysian Assurance Alliance Berhad) kicked off its new product offerings with a triple bang by launching **CondoPAC, ShopPAC & OfficePAC and SmiPAC**; Zurich's first insurance products after the company name change, at its headquarters, Menara Zurich today.

Catering to the needs of the country's emerging Small and Medium-sized Enterprise (SME), the booming development of Condominium market as well as corporate business customers, these three new products have been attractively packaged and designed as comprehensive insurance protection plans suitable for the industry.

Introducing the products at the launch, Chief Executive Officer of Zurich in Malaysia, Chee Cheong said that these insurance plans are simple yet offer competitive rates within the industry; cost effective and flexible as each plan could be customized according to the customers' needs and referrals to underwriters are either at a minimum level or not required.

“What we need to drive across to our potential customer is that Zurich has the industry expertise and an internationally established reputation that caters to the needs of our customers. We have the ability to provide the right resolutions to meet their needs. With the Zurich brand backing us, I am confident that we will become the preferred insurer for the SMEs, and Joint Management Bodies (JMB),” said Chee.

With more than 470,000 units of condominiums and apartments in the country in which 2400 are managed condominiums, Zurich's CondoPAC is designed with the JMBs in mind. It offers a single comprehensive **10-in-1 insurance** protection package

with fixed and flexible plans to meet their needs. It is an all in one insurance plan that covers among others fire, burglary, plate glass, machinery breakdown, money, fidelity guarantee, public liability and group personal accident.

The **SmiPAC** on the other hand is an enhancement of the current **ShopPAC & OfficePAC** with a more comprehensive and higher limit of sum insured of up to RM10 million to tap on the tremendous market opportunity of the SME industry. It presents a simplified full range of commercial covers designed to allow business owners to enjoy more competitive and preferential rates.

“Today, about 99.2% of the establishments in Malaysia are SMEs. The industry grew from 548,000 enterprises in 2005 to 943,000 in 2011. This significant jump shows an increase of 72% within 6 years with an estimated premium value of more than RM500 million per annum. These are encouraging signals from the market and we must position ourselves strategically to take advantage of this vast potential,” added Chee.

Chee also expressed optimism that these products would benefit business customers especially SMEs & JMBs, in view of the growth of this sector as well as the government's focus in further promoting the development of SMEs in the country.

With solid industry expertise and an internationally established reputation, Zurich will continuously support its agents in their marketing efforts by providing them with extensive product training, sales and marketing tools, special challenge initiatives, ongoing roadshows, quarterly business updates on top of its commitment to deliver fast and efficient claims procedure.

For more information on CondoPAC, ShopPAC & OfficePAC as well as SmiPAC, customers may contact their servicing agent or Zurich's Call Centre at 1-300-888-622 or log onto the corporate website at [www.zurich.com.my](http://www.zurich.com.my)

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**Zurich Insurance Group (Zurich)** is a leading multi-line insurance provider with a global network of subsidiaries and offices in Europe, North America, Latin America, Asia-Pacific and the Middle East as well as other markets. It offers a wide range of general insurance and life insurance products and services for individuals, small businesses, mid-sized and large companies as well as multinational corporations. Zurich employs about 60,000 people serving customers in more than 170 countries. The Group, formerly known as Zurich Financial Services Group, is headquartered in Zurich, Switzerland, where it was founded in 1872. The holding company, Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt program which is traded over-the-counter on OTCQX. Further information about Zurich is available at [www.zurich.com](http://www.zurich.com)

**Zurich Insurance Malaysia Berhad**, as part of Zurich Insurance Group, is a well established composite insurer headquartered in Kuala Lumpur with a nationwide presence of 39 branches in Malaysia. Zurich caters to the insurance, savings and investment needs of Malaysians by offering a vast range of general and life insurance solutions through its 4,600 tied Life Insurance agents, and 3,000 multi-tied General Insurance agents. The company was formerly known as Malaysian Assurance Alliance Berhad. Further information about Zurich in Malaysia is available at [www.zurich.com.my](http://www.zurich.com.my)

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