

Media Statement - Immediate Release

MYDIN Seals a Long-Term Deal with Zurich Takaful to Help Malaysians Stay Protected

Hassle-free takaful protection is available to customers from as low as RM0.60 per day¹.

Kuala Lumpur, 26 April 2019 – Malaysia’s homegrown wholesaler and retailer of halal products Mydin Mohamed Holdings Berhad (MYDIN) has inked a 10-year partnership with Zurich Takaful Malaysia Berhad (Zurich Takaful) to offer its customers simple and hassle-free takaful solutions at selected MYDIN stores nationwide.

Beginning 6 May 2019, the MYDIN Wholesale Hypermarket in Subang Jaya will unveil Zurich Takaful’s retail takaful booth, where customers could learn more and participate in selected Zurich Takaful plans to protect themselves and their loved ones. The booths will be set up in phases at more than 60 MYDIN stores nationwide. The collaboration will also be extended to MYDIN’s digital platforms such as its official website, mobile application and e-newsletter.

MYDIN’s Managing Director, Datuk Wira (Dr.) Hj. Ameer Ali Mydin, shared his rationale on this first-of-its-kind partnership in the retail market, “As a leading retailer in the market, we have a responsibility to help people from all walks of life by providing quality ‘halal’ products and services to meet their daily needs. In line with our commitment to our customers, we are always on the lookout for opportunities to enrich their lives. I am delighted to embarked on a partnership with Zurich Takaful to offer a hassle-free and convenient way to help our customers obtain the protection they need so that they are able to live life with confidence.”

¹ Approximate contribution for death and accidental death coverage based on male, aged 16-29 years.

Chief Executive Officer of Zurich Life Insurance Malaysia Berhad and Executive Director of Zurich Takaful Malaysia Berhad, Stephen Clark, also shared his enthusiasm for this collaboration, “At Zurich Takaful, we understand that our customers have different needs and motivations in life. Therefore, we are focused in offering holistic, end-to-end Shariah compliant solutions so that our customers can enjoy 360° protection, eliminating uncertainties at every stage of life. MYDIN is a well-known homegrown brand, and I trust this is the beginning of a fruitful partnership that will enable us to better penetrate and serve the wider population.”

Since its inception more than 30 years ago, the takaful industry has been enjoying steady growth, from 1% penetration rate in 1990 to approximately 15% in 2018². However, there is a clear disparity in the protection levels between the B40 and non-B40 market segments, where the gap is particularly wide in states with large urban populations³.

MYDIN is a key leader in Malaysia’s halal retail industry with 73 outlets nationwide. Zurich Takaful is one of Malaysia’s leading family takaful operators with more than a decade of Takaful market expertise. Both MYDIN and Zurich Takaful share the same vision to help Malaysians reduce their protection gap by providing simple and affordable takaful protection.

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² “Takaful industry at crossroads: A critical examination”, Bank Negara Malaysia.

³ “Expanding Insurance and Takaful Solutions for the Underserved Segment”, Bank Negara Malaysia. B40 refers to the bottom 40% households by income level.



About MYDIN

MYDIN is a home-grown wholesale and retail chain which has been in business since 1957. Holding strong to principle of HALAL and integrity, MYDIN continues to be the HALAL key driver of Malaysia Retail Industry providing wide selection of products while simultaneously orientates the wholesale pricing policy whole year round. Why Pay More? Buy At Wholesale Prices! MYDIN stores provide every day promising price deals without compromising the quality of goods. MYDIN operates 73 outlets nationwide, comprises of 7 business formats. This number of outlets encompasses, 25 hypermarkets where each is located in the malls, 17 emporiums, 3 bazaars, 8 supermarkets, 12 convenience shops (MyMart), 5 franchise outlets (Mydin Mart) and 3 SAM'S Groceria supermarkets. Further information about MYDIN, visit www.mydin.com.my and reach us through our Facebook and Instagram @mydinmalaysia

About Zurich Malaysia

Zurich Malaysia is a collective reference term for the Zurich Insurance Group (Zurich) business subsidiaries operating in Malaysia: Zurich General Insurance Malaysia Berhad, Zurich Life Insurance Malaysia Berhad, Zurich General Takaful Malaysia Berhad and Zurich Takaful Malaysia Berhad. Zurich Malaysia offers a broad range of comprehensive insurance and takaful solutions; helping individuals as well as business owners understand and protect themselves, their businesses and their assets from risk. Zurich Malaysia has an integrated branch network across 40 locations as well as dedicated agency and distribution channels nationwide to serve the needs of its customers. For further information on Zurich Malaysia, visit www.zurich.com.my

Zurich Takaful Malaysia Berhad (ZTMB) is one of Malaysia's leading family takaful operators. It is a member of Zurich Insurance Group and the sole provider of shariah-compliant family takaful products within Zurich. With more than a decade of Takaful market expertise, ZTMB offers protection, medical and health, savings as well as investments solutions to address its customers' needs at different life stages. Together with its dedicated employees, agency force, distributors and partners, supported by its nationwide branch network, ZTMB is committed to help its customers understand and protect themselves from risks. Additionally, conventional life insurance products are made available to customers through its sister company, Zurich Life Insurance Malaysia Berhad. Further information about ZTMB, visit www.zurich.com.my

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