

**MEDIA STATEMENT****27 AUG 2019****THE FIRST SHARIAH INSURANCE AND INVESTMENT INDUSTRY TWO-WAY STRATEGIC COLLABORATION BETWEEN AN ISLAMIC FUND MANAGEMENT COMPANY AND A TAKAFUL OPERATING COMPANY**

KUALA LUMPUR – Leading shariah investment provider PMB Investment Berhad (PMB Investment) and takaful operator Zurich Takaful Malaysia Berhad (Zurich Takaful) today announced that they have signed a Strategic Collaboration Memorandum (MOU) – Referral Arrangement & Cross Agency Appointment to co-market and cross-sell each other’s product portfolios. Both companies will now be able to offer a broader line of financial products and solutions to meet the needs of their respective customers.

The two-way strategic collaboration was signed by Najmi Mohamed, Chief Executive Officer of PMB Investment and Mukesh Dhawan, Chief Executive Officer of Zurich Takaful. The signing ceremony was witnessed by the Minister of Rural Development, Datuk Seri Rina Harun; Deputy Secretary General (Policy), Ministry of Rural Development, Datuk Che Murad Sayang Ramjan; Deputy Director General (Entrepreneurship) MARA, Dato’ Zulfikri Osman; Acting Group CEO, Pelaburan MARA Berhad, Tengku Ahmad Badli Shah Raja Hussin and County Head of Zurich Malaysia, Stephen Clark.

According to Najmi, “The collaboration will accelerate growth and demand for shariah-based financial products. This in turn will bring about a significant impact to both companies and the Islamic financial industry. It is a milestone for an Islamic fund management company and a Takaful company to be involved in such an engagement.”

As at 30 June 2019, the Securities Commission statistics showed that there are 670 unit trust funds in the market with a total Net Asset Value (NAV) of RM467.1 billion. Out of that amount, 230 are shariah-compliant funds with an NAV of RM96.2 billion. The NAV growth percentage increased 21.1% from June 2018 to June 2019 as compared to 7.8% for the conventional funds. Meanwhile, according to Malaysia Takaful Association, the takaful penetration among Malaysians is expected to increase further.

“Since no one single product is able to satisfy the various individual needs of our clients, PMB Investment believes in preparing our unit trust consultants (UTC) with a wide range of products. Therefore, this collaboration with Zurich Takaful recognizes the value of our complementary products and market strengths to create better solutions for our customers,” Najmi stated.

As at 31 July 2019, PMB Investment have 1,000 UTCs and is expecting an increase of 50% by the end of this year. At the same time, Zurich Takaful has approximately 6,000 agents serving customers nationwide.

Commenting on the collaboration, Mukesh Dhawan said, "There are many opportunities within the takaful industry for the formation of new and meaningful strategic collaborations to drive industry growth. At Zurich Takaful, we are committed towards improving consumer literacy and are pleased at this opportunity with PMB Investment. This will enable us to combine both our expertise and strengths to improve market coverage."

"Our collaboration complements PMB Investment's impressive line-up of award-winning products, reach and strength with that of Zurich Takaful's expertise in takaful advisory and protection solutions to expand market presence and create more value for customers. Together, we can expand Islamic financial education and literacy at a faster pace, and help Malaysians protect their loved ones and secure their future," he added.

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## INFORMATION ABOUT PMB INVESTMENT BERHAD

PMB Investment Berhad (PMB Investment) is an Islamic Fund Management Company (IFMC) wholly-owned by Pelaburan MARA Group. The company manages 15 unit trust funds, two wholesale funds and several portfolio mandates with investments in equity and sukuk asset classes.

PMB Investment have received numerous awards in 2019, including (i) The Lipper Fund Awards from Refinitiv 2019, (ii) The Lipper Fund Awards Global Islamic 2019 (iii) The Morningstar Awards 2019 and (iv) FSMone Awards 2019 for its PMB Shariah Premier Fund.



## INFORMATION 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](http://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](http://www.zurich.com.my)