

FOR IMMEDIATE RELEASE

Zurich Malaysia and Senang.io join forces with Bank Islam to Introduce Innovative and Digital Takaful Solutions on the Be U By Bank Islam App



[From L – R]: Representatives from Zurich Malaysia, Bank Islam and Senang.io at the announcement of the “Microtakaful for Gig Workers” collaboration in the Be U by Bank Islam app.

- *Shamsul Azman, Chief Executive Officer, Zurich General Takaful Malaysia Berhad*
- *Noor Farilla Abdullah, Group Chief Digital Officer, Bank Islam Malaysia Berhad*
- *Sharian Raj, Chief Executive Officer and Founder, Senang.io*

KUALA LUMPUR, 9 January 2024 – Zurich Malaysia and Senang.io are delighted to announce a strategic partnership with Malaysia’s pioneering Islamic bank, Bank Islam Malaysia Berhad (Bank Islam) to revolutionise the delivery of takaful solutions through the Be U by Bank Islam app. The collaboration sets a significant milestone in the banking and takaful industries by providing unparalleled convenience and flexibility to customers.

Through this collaboration, Zurich Malaysia, Senang.io and Bank Islam proudly unveil the inaugural product “Microtakaful for Gig Workers”. This innovative takaful solution empowers gig workers with comprehensive options, offering on-demand services, medical coverage, and a user-friendly in-app claim management platform. These tailor-made takaful services are designed to fit the gig community’s dynamic schedules and individual needs.

News Release

9 January 2024



Zurich Malaysia, as the pioneering takaful provider on board, brings its wealth of expertise and commitment to delivering top-notch takaful products to the collaboration. "We are honoured to be able to embark on this innovative journey as it aligns perfectly with Zurich Malaysia's mission to "Care for What Matters". As the gig economy continues to grow, it is important that we cater to the protection needs of the participants. Together with our partners, we will create a brighter and more secure future," said Shamsul Azman, Chief Executive Officer, Zurich General Takaful.

Sharian Raj, Chief Executive Officer and founder of Senang.io expressed enthusiasm for the partnership, stating, "We are thrilled to collaborate with Bank Islam in introducing these innovative takaful solutions to Be U by Bank Islam users. Our technology platform facilitates the integration of multiple takaful products into a single, user-friendly application, making takaful accessible and straightforward for all users.

Senang.io's state-of-the-art technology platform is pivotal in delivering these groundbreaking takaful solutions. The Be U By Bank Islam app will seamlessly integrate the diverse range of takaful products, ensuring accessibility and simplicity for all users. This fusion of cutting-edge technology and takaful expertise brings unparalleled value to customers.

Noor Farilla Abdullah, Bank Islam Group Chief Digital Officer, emphasises the importance of financial inclusion within the Be U by Bank Islam digital proposition. "The new microtakaful offering, facilitated through OpenAPIs, seamlessly integrates gig work protection within the app, enabling users to conveniently access takaful add-ons and process claims directly through the platform. The inclusion of microtakaful solutions within the app enriches the gig economy, offering peace of mind and financial protection to a vulnerable segment of workers, making it easily accessible in times of unexpected challenges," she said.

Looking ahead, Senang.io and Bank Islam have ambitious plans to introduce additional takaful products in collaboration with various reputable takaful providers within the next three years. These forthcoming solutions will encompass a wide range of takaful coverage, catering to multiple population segments.

The partnership between Zurich Malaysia, Senang.io and Bank Islam exemplifies the power of collaboration between industry leaders in the financial and technology sectors. By leveraging each other's strengths, these companies continue to push boundaries and enhance customer experiences through cutting-edge takaful solutions.

For more information and updates about the collaboration and upcoming takaful products, please visit www.zurich.com.my, www.senang.io and www.getbeu.com.

###

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 in major cities nationwide 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.

About Senang.io

Founded in 2018 and spanning operations across three south east Asia countries, Senang.io stands as a digital insurance and takaful platform, dedicated to assisting businesses, SMEs, and startups in securing essential coverage. Bridging the gap between traditional insurance and takaful companies and cutting-edge technology, we simplify the process, enabling businesses to effortlessly offer insurance and takaful to their customer base. Serving a diverse array of companies, Senang.io has

News Release

9 January 2024



become the go-to platform, redefining accessibility and ease in obtaining the necessary insurance and takaful protection.

About Bank Islam Malaysia Berhad (Registration No [198301002944(98127-X)]

Bank Islam is Malaysia's first publicly listed Islamic Bank on the Main Market of Bursa Malaysia. Established in July 1983 as Malaysia's first Islamic Bank, Bank Islam has 135 branches and over 900 self-service terminals nationwide. As a full-fledged and pure-play Islamic bank, Bank Islam provides banking and financial solutions that strictly adhere to the Shariah rules and principles and are committed to the ideals of sustainable prosperity and ESG values. The core subsidiaries of the Bank Islam Group are pioneers in various Islamic financial services, including investment and stockbroking, namely BIMB Investment Management Berhad and BIMB Securities Sdn Bhd. For more information on the Group's products and services, visit www.bankislam.com.

For further information, please email Bank Islam Group's Media Relations team at: media@bankislam.com.my