

Zurich Malaysia's Takaful Arms and AEON Bank Partnership Aim to Create Inclusive Islamic Finance

- A tripartite partnership between Zurich Takaful, Zurich General Takaful, and AEON Bank
- Collective commitments to promote a more inclusive takaful solutions based on Syariah principles



The senior leadership from Zurich Malaysia and AEON Bank that are instrumental to the strategic partnership; Junior Cho, Country CEO/Head of Zurich Malaysia (3rd from right) and YM Raja Teh Maimunah, CEO of AEON Bank (3rd from left); alongside Shamsul Azman, CEO of Zurich General Takaful Malaysia (1st from right); Nur Fatimah Mustafa, Authorised Representative of Zurich Takaful Malaysia (2nd from right); Ajith Jayaram, Chief Strategy Officer & Head of Personal Banking of AEON Bank (1st from left); and Idham Baharum, Treasurer of AEON Bank (2nd from left)

KUALA LUMPUR, 20 May 2024 – In a momentous step towards financial inclusion aligned with Islamic banking principles, Zurich Malaysia through its family takaful business, Zurich Takaful Malaysia Berhad (ZTMB) and its general takaful business, Zurich General Takaful Malaysia Berhad (ZGTMB) has come into a strategic partnership with AEON Bank (M) Berhad (AEON Bank), Malaysia's first Islamic digital bank.

Zurich Malaysia's collaboration with AEON Bank reflects a shared pursuit of Syariah-compliant solutions to safeguard the personal and financial wellbeing of local customers. The tripartite partnership signifies all parties' commitments to the next generation of fintech adoption, offering digital-first protection products within Malaysia's robust Islamic finance ecosystem.

Shamsul Azman, CEO of ZGTMB, said, "We are honoured to spearhead the takaful digitalisation for the nation, leveraging on our global network, local technological capabilities to expand takaful coverage for all Malaysians. We're delighted to bring our [Zurich Edge](#) proposition to AEON Bank, enabling a seamless, personalised and more relevant user experience. Our collaboration with AEON Bank highlights our dedication to aiding Malaysians in protecting their assets and paving new pathways for the expansion of Islamic finance sector in the digital space."

Echoing this sentiment, **Nur Fatimah Mustafa, Authorised Representative of ZTMB**, said, "In this rapid age of digitalisation, we at Zurich Malaysia are constantly on the lookout for partners that align with our brand campaign ethos to 'Care For What Matters'. Our collaboration with AEON Bank represents a shared vision for promoting Syariah-compliant financial inclusion not only for Islamic communities, but for Malaysians of all walks of life. Through this multi-year collaboration, we are ready

News Release

20 May 2024



to meet the dynamic needs of today's digital-savvy customers and be at the forefront of digital innovation. There's no greater priority than the protection we can provide for our families and loved ones, and we're excited and proud to be able to drive this through the partnership with AEON Bank."

Focusing on the growth and development of Islamic digital banking, **YM Raja Teh Maimunah, CEO of AEON Bank** highlighted, "This collaboration between AEON Bank and Zurich Malaysia's takaful arms reaffirms our effort towards offering accessible and inclusive Syariah-compliant takaful solutions for Malaysians. We see a gap in the market for micro coverage and protection, thus we aspire to facilitate access to affordable Takaful options, for Malaysians to be able to protect what matters most to them and a shield in difficult times. We look forward to working together with Zurich Malaysia to achieve this shared commitment."

For further information about this partnership, please visit [Zurich Takaful, Zurich General Takaful](#) and [AEON Bank](#).

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Notes to editor:

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 Zurich Edge

Zurich Edge is a flagship digital partnerships proposition that delivers tailored and innovative solutions for customers within a partner's ecosystem. With its open architecture full-stack platform, Zurich Edge enables seamless journeys, personalized experiences, and optimization capabilities to drive deeper engagement with digital consumers and unlock unparalleled value for partners' businesses. Leveraging Zurich's strong insurance expertise, Zurich Edge comes with a dedicated digital squad in each Asia Pacific market to co-create and launch insurance opportunities that deliver competitive advantages.

About AEON Bank (M) Berhad (AEON Bank)

AEON Bank (M) Berhad (formerly known as ACS Digital Berhad) is a subsidiary of AEON Financial Service Co., Ltd. ("AFS Japan") and an associate company of AEON Credit Service (M) Berhad ("AEON Credit"). AFS Japan is a comprehensive financial group with roots in the retail sector which operates in Japan and 10 other countries/regions in Asia, responsible for the AEON Group's Financial Services Business. The AEON Group is a pure holding company that comprises 8 businesses. It generates balanced growth and is Japan's largest retail group. AEON Group Malaysia consists of eight notable entities namely AEON CO. (M) BHD., AEON BiG (M) Sdn Bhd, AEON Fantasy (M) Sdn Bhd, AEON Credit Service (M) Berhad, AEON TopValu (M) Sdn Bhd, AEON Global Supply Chain Sdn Bhd, AEON Delight (M) Sdn Bhd and Malaysian AEON Foundation.