



# MALAYSIA

## Factsheet

### AIA Malaysia Unique Selling Points / Value Added Services

- Value Added Product/Services: Hybrid Medical Plan, Group MedCare (Personal Medical Care Management), AIA Med-Express
- Portable Voluntary Solutions: A-Health Maximiser (AHM & AHM-i), Corporate Vitality
- Members Self Service Portal : online claims submission, viewing of claims and employee benefits plan
- Members mobile app: My AIA app with eMedical Card facilities, online claims submission, e-letter referrals and e-Letter of Guarantee (e-LoG), e-notification services
- HR self-service portal: e-enrolment, resource centre, view and download of policy details, bill & statements, and claim reports
- 24-Hour call centre line is available in Bahasa, Malaysia, Mandarin and English.
- AIA Platinum Hospital Network Exclusive Hospital Network (Nationwide): AIA Platinum Hospitals offer improved corporate rates for health care services provided to your employees.

### Malaysia Representative

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AIA Bhd. is a leading insurer in Malaysia, where we have been privileged to do business since 1948. We offer a suite of financial solutions including Protection, Health, Personal Accident, Employee Benefits, General Insurance, Mortgage, Retirement and Family Takaful products to meet our customers' protection and financial security needs at every life stage. Through our wide and diverse distribution footprint which comprises a 15,000 strong Life Planner force, our exclusive bank partner's branches nationwide as well as corporate sales teams and brokers, we give our customers the choice of deciding how, when and where they connect with us.

Part of the AIA Group, the largest independent publicly listed pan-Asian life insurance group, AIA Bhd. has the financial strength, experience, service centre network and a well-trained team of more than 2,600 employees to serve our 3.6 million customers nationwide. As at 30 June 2020, AIA Bhd.'s total asset worth was RM57.45 billion, with a paid-up capital of RM810 million.



**HEALTHIER, LONGER,  
BETTER LIVES**

## AIA Malaysia Corporate Solutions Product Suite

Product	Benefits	Type		Typical Benefits
		Core	Voluntary	
Life	Group Term Life (GTL)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	24 or 36 x Basic monthly salary
	Total Permanent Disability (TPD)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	100% of total sum insured
	Accidental Death & Dismemberment (ADD)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	12, 24 or 36 x Basic monthly salary
	Group Critical Illness (GCI)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Accelerated payment at 50% of total sum assured
	Short Term Disability (STD)	<input type="checkbox"/>	<input type="checkbox"/>	N/A
	Long Term Disability (LTD)	<input type="checkbox"/>	<input type="checkbox"/>	N/A
	Group Personal Accident (GPA)	<input type="checkbox"/>	<input type="checkbox"/>	36 x Basic monthly salary
Medical	Out-patient (OP)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	General practitioner care – As charged (Panel of clinics) Specialist Care – As charged (With referral from panel clinics)
	Hospital & Surgical (H&S)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Executives & Higher / Room & Board: MYR 200 – MYR 350 Other Staff / Room & Board: MYR 80 – MYR 150 No deductible and coinsurance. Dependents are covered
	Major Medical	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	MYR 10000 - MYR 20000
	Long Term Care Benefit (Kidney Dialysis, Drug Therapy and Physiotherapy)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	MYR 10000 – MYR 20000
	Dental & Optical / Vision	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Up to MYR 50 – MYR 1000
	Maternity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Up to MYR 2000 – MYR 3500
	Retirement	Provident Fund Scheme	<input type="checkbox"/>	<input type="checkbox"/>
	Pension	<input type="checkbox"/>	<input type="checkbox"/>	N/A
Wellness Voluntary Solutions	Vitality	<input checked="" type="checkbox"/>	<input type="checkbox"/>	–
	A-Health Maximiser	<input type="checkbox"/>	<input checked="" type="checkbox"/>	–

**Remarks:**

Core = Benefits paid by employer

Voluntary = Optional benefits paid by employee

## Social Security Benefits<sup>1</sup>

Type of Program	Contributions		Typical Benefits
	Employer	Employee	
Retirement Benefits (Employee provident fund)	12% – 13% of basic monthly salary	11% of basic monthly salary	<ul style="list-style-type: none"> <li>Lump sum benefit equal to total contributions plus interest at retirement age of 60 years</li> <li>Death benefit upon death of covered employee               <ul style="list-style-type: none"> <li>Total and permanent disability benefit</li> <li>Members under age 55 are allowed for partial withdrawal to buy/build a house, or to reduce/redeem housing loan                   <ul style="list-style-type: none"> <li>Option to partial withdrawal upon attaining age 55</li> </ul> </li> <li>Option for partial withdrawal for medical treatment of approved critical illness</li> <li>Option to withdraw funds for investment in approved fund management institutions</li> </ul> </li> <li>Option for partial withdrawal to finance education cost at higher learning institution               <ul style="list-style-type: none"> <li>Option to withdraw funds for members to perform Hajj.</li> </ul> </li> </ul>
Unemployment Benefits	0.20% of each of an employee monthly salary	0.20% of basic monthly salary	The Employment Insurance Scheme (EIS) was implemented in January 2018 aimed to aid employees who have been retrenched to return to employment. The EIS is managed by SOCSO where the contribution will go towards an accumulated fund, where retrenched workers could claim financial assistance from
Social Security Organisation (SOCSO)	1.75% of employee monthly wages	0.5% of employee monthly wages	<p>The scheme provides both cash payments and medical care services, with the following benefits:</p> <ul style="list-style-type: none"> <li>Temporary disability benefit</li> <li>Permanent total or partial disability benefit</li> <li>Rehabilitation</li> <li>Dependent's benefit</li> <li>Constant attendance allowance</li> <li>Funeral benefit</li> <li>Medical care benefit</li> <li>Occupational disease benefit</li> <li>Invalidity pension</li> <li>Invalidity grant</li> </ul>
Medical Benefits	–	–	Labour Contract Law
Medical Benefits	–	–	Phased out in view of changes made to SOCSO. Only foreign workers who are no longer eligible to enrol in SOCSO are required to be covered by workmen's compensation

### Remarks:

1. Employee Benefits Related

## Taxation

Tax Deductible		
Taxation questions	Contributions	
	Employer	Employee
Payment made to employee provident fund?	Maximum 19% of payroll	Maximum MYR 6,000 per annum
Contribution to private retirement scheme?	–	MYR 3,000
Insurance premiums in respect of education or medical benefits for an individual, spouse or child?	Payments made for any insurance scheme with respect to employee benefits can be allocated and deducted as a management or general administration expense	MYR 3,000

## Basic facts about Malaysia

Population	32.69 million <sup>1</sup>	GDP per Capita (PPP)	US \$10,633.33 <sup>2</sup>
Currency	Ringgit Malaysia	Inflation Rate	-1.13% <sup>3</sup>
Exchange Rate	US \$1 = MYR \$4.04 <sup>4</sup>	Foreign Reserve	US \$102.6 billion <sup>5</sup>
GDP	US \$350.90 billion <sup>6</sup>	Unemployment Rate	4.7% <sup>7</sup>

### Remarks:

1. Population as of 2019, published in DOSM Sept 2020
2. Forecast as of Dec 2020
3. Inflation Rate as of Dec 2020

4. Exchange Rate as of 15 Jan 2021
5. Foreign Reserve as of Dec 2020
6. GDP as of Sept 2020
7. Unemployment Rate as of Aug 2020