

**For Immediate Release**

**Great Eastern Life Malaysia and Sabah Credit Corporation exchanged MOU to offer seamless digital life insurance for YONO users**

**Sabah, 20 November 2023** – A Memorandum of Understanding (MoU) has been signed between Great Eastern Life Assurance (Malaysia) Berhad (“GELM”) and Sabah Credit Corporation (“SCC”) recently in conjunction with a joint group insurance collaboration to offer digital investment-linked protection for *You Only Need One* (“YONO”) users and their family members. YONO is a newly-launched Sabah state-owned financial super-app.

In conjunction with the launch, GELM would be offering YONO users to purchase Group Multiple Benefits Insurance Scheme (GMBIS) for only RM1 during the first month of coverage. The promotion which runs until 30 November 2023 is a limited-time offer for the first 1,000 successful applicants only.

The GMBIS offers coverage against 45 types of critical illnesses, accidental death, provides hospitalisation benefits and more for only RM27.60 a month. The plan comes with an investment-linked element that allows the life assured to activate partial cash withdrawal by redemption of units for emergency purposes. The product is eligible for Malaysian citizens or permanent residents in Malaysia age between nineteen (19) years to sixty (60) years next birthday. The coverage is extendable to spouse and children at the same premium rate.

For inquiries, please contact [gmbismarketing@greateasternlife.com](mailto:gmbismarketing@greateasternlife.com).

## **ABOUT GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (GELM)**

Great Eastern Life began its operations in 1908 as a branch office of The Great Eastern Life Assurance Company Limited. The Malaysian operations were subsequently transferred to a locally incorporated public company, GELM, under the Scheme of Transfer of Business. The Company was certified by The Malaysia Book of Records in 1998 as “The Oldest and Largest Life Insurer” in Malaysia.

With more than a century of experience and solid financial foundation, GELM has more than RM92 billion in assets, over 4.0 million policies in force and a network of close to 22,000 agents nationwide as at 31 December 2022. To date, GELM has 21 branches nationwide and products include life insurance plans, investment-linked plans, mortgage protection, business protection, employee benefits, medical insurance and group health benefit schemes. GELM is a wholly-owned subsidiary of Great Eastern Holdings Limited (GEH) and its ultimate holding company is Oversea-Chinese Banking Corporation Limited (OCBC).

## **ABOUT GREAT EASTERN**

Founded in 1908, Great Eastern is a well-established market leader and trusted brand in Singapore and Malaysia. With over S\$100 billion in assets and more than 14.5 million policyholders, including 12 million from government schemes, it provides insurance solutions to customers through three successful distribution channels – a tied agency force, bancassurance, and financial advisory firm Great Eastern Financial Advisers. The Group also operates in Indonesia and Brunei.

The Great Eastern Life Assurance Company Limited and Great Eastern General Insurance Limited have been assigned the financial strength and counterparty credit ratings of "AA-" by S&P Global Ratings since 2010, one of the highest among Asian life insurance companies. Great Eastern's asset management subsidiary, Lion Global Investors Limited, is one of the largest private sector asset management companies in Southeast Asia.

Great Eastern is a subsidiary of OCBC Bank, the longest established Singapore bank, formed in 1932. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

For more information, please visit [greateasternlife.com](http://greateasternlife.com)

**For media queries, please contact:**

Juliet Wong

Head, Brand and Communications

Tel : 03-4813 3680

E-Mail: [JulietWong@greateasternlife.com](mailto:JulietWong@greateasternlife.com)

Alia Azizan

Assistant Manager, Brand and Communications

Tel : 03-4813 3686

E-Mail : [NurAliaAzizan@greateasternlife.com](mailto:NurAliaAzizan@greateasternlife.com)