

1 October 2012

## **MEDIA RELEASE**

For Immediate Release

### **GREAT EASTERN AT POLE POSITION WITH POSITIVE GROWTH**

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Kuala Lumpur, 1 October 2012 – Great Eastern Life Assurance (Malaysia) Berhad (Great Eastern) continued to record positive growth of 8 per cent in Total Weighted New Business Premium (TWNBP) for the first half of 2012, outperforming the industry's growth and effectively keeping Great Eastern at pole position in the industry.

The steady growth was contributed mainly from its robust distribution channel with the strong 17,000 agency force as well as bancassurance channel. Other significant drivers for growth included traditional and investment-linked sales that have grown by 8 per cent respectively.

Following Great Eastern's active recruitment effort, overall number of agents at Great Eastern has upped by 27 per cent compared to the same period last year. The most astounding increase in brand new recruits to the agency force was in the Malay agents segment, at a significant 179 per cent increase in comparison to the same period last year.

Said Great Eastern's Director and Chief Executive Officer Dato Koh Yaw Hui, "Agents' recruitment is crucial for sustainability and satisfying customers' needs, therefore Great Eastern places strong emphasis in not only growing the agency force, but also in developing highly professional and productive agents that can serve the customers well."

"Amongst the efforts in agency force development and professionalism in the pipeline include an investment of around RM5 million planned for the next 3 to 9 months to enhance the training and competencies covering training curriculum, quality recruitment and selection process, agents' competency model and performance management system. Additionally, more than RM10 million will be invested in upgrading and refurbishing Great Eastern's existing agency training centre i.e. Centre For Excellence in Head Office for the next two years. Besides providing our agency a world-class training centre, its state-of-the-art facilities will uplift the agency training standards," added Dato Koh.

Great Eastern also expects stronger momentum in the 2<sup>nd</sup> half, with continuous focus on protection-based products - particularly in medical and critical illness products. This is largely due to higher concerns on rising medical costs and the need to protect the stability of the household's finances.

Another exciting product that Great Eastern will be launching before the end of this year is a unique annuity plan, which will have strong differentiation to other similar products in the market.

According to Dato Koh, the upcoming product will become a natural 'must-buy', particularly for the medium to high-income bracket due to the tax exemption incentive. In addition, with the recent raising of the retirement age to 60, Dato Koh added: "We must never forget the significance of saving enough to ensure a healthy and happy retirement. With the right preparation and financial savviness, your retirement years can be your best years spent with the ones you love the most."

Having grown with generations of Malaysians through the years, the Company recently celebrated its 104<sup>th</sup> anniversary. Despite the Company's strong showing, Great Eastern has never determined its success solely on numbers, focusing instead on the wellbeing of its customers. Says Dato Koh, "Helping our policyholders live longer, more fulfilling lives have given us a renewed sense of purpose, knowing that as we embark on our journey to be more than just a life insurance company; we are also there with our valued customers on their life journey to live better and healthier as well. Ultimately, we hope to promote healthy living to make the good times great for all."

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

*Great Eastern 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, Great Eastern Life Assurance (Malaysia) Berhad 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, Great Eastern has RM53.7 billion in assets, over 2.9 million policies in force and a network of 17,000 agents nationwide as at 31 December 2011. To date, Great Eastern has 21 operational branch offices and products include life insurance plans, investment-linked plans, mortgage protection, business protection, employee benefits, medical insurance and group health benefit schemes. Great Eastern Life Assurance (Malaysia) Berhad is a wholly-owned subsidiary of Great Eastern Holdings Limited (GEH) and its ultimate holding company is Oversea-Chinese Banking Corporation Limited (OCBC).*

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

## **ABOUT GREAT EASTERN HOLDINGS LIMITED**

*Great Eastern is the oldest and most established life insurance group in Singapore and Malaysia. With \$57 billion in assets and around 4.0 million policyholders, it has two successful distribution channels – the tied agency force and bancassurance. The Company also operates in China, Indonesia, Vietnam, and Brunei. Great Eastern Life Assurance Company Limited has been assigned the financial strength and counterparty credit ratings of 'AA-' by Standard & Poor's, one of the highest among Asian life insurance companies. It was voted Life Insurer of the Year at the Asia Insurance Industry Awards 2011 by Asia Insurance Review. 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 second largest financial services group in Southeast Asia by assets. It is one of the world's most highly-rated banks, with an Aa1 rating from Moody's. It is also ranked by Bloomberg Markets as the world's strongest bank in 2011 and 2012. OCBC Bank's key markets are Singapore, Malaysia, Indonesia, and Greater China. It has a network of over 500 branches and representative offices in 15 countries and territories, including about 400 branches and offices in Indonesia operated by its subsidiary, Bank OCBC NISP.*

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