

# AIA's 2015 new business value jumps to US\$172m

**KUALA LUMPUR:** AIA Bhd's operating net profit rose by eight per cent to more than RM1 billion in the year ended November 31 last year.

The insurer also posted 27 per cent growth in its value of new business (VONB) to US\$172 million (RM693.16 million) against US\$161 million in 2014.

"Our VONB was driven by 10.7 per cent growth in annualised new premiums and higher full-time new life planners and takaful recruitment, which increased by 20 per cent and 40 per cent, respectively," chief executive officer Anusha

Thavarajah said at a press conference to announce the company's 2015 financial performance, here, yesterday.

Anusha said the group's partnership distribution and corporate solutions channels also contributed 33 per cent and 20 per cent growth, respectively, to VONB last year.

"Going forward, we are targeting to recruit more quality full-time new life planners and takaful agents, driven by continued demand for both insurance segments.

"This is our ongoing effort to widen the distribution footprint

and become the foremost insurance player in Malaysia through active recruitment, while strengthening the partnership with banks."

AIA has 17,000 life planners in Malaysia, but only 7,000 are active.

Total group assets are worth RM47 billion with a paid-up capital of RM767 million.

Meanwhile, for the financial year under review, AIA paid out RM1.9 billion for 3.3 million individual claims.

Anusha said AIA will launch a new insurance plan in the second half of this year. **Bernama**