



American International Assurance Bhd. (790895-D)
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For Immediate Release

AIA Bhd. Receives Malaysia's First International Takaful Operator Licence

Kuala Lumpur, 22nd September 2008 – American International Assurance Bhd. (AIA Bhd.) today announced that it has received Malaysia's first International Takaful Operator (ITO) licence from Bank Negara Malaysia (BNM). The licence will allow AIA Bhd.'s wholly owned subsidiary, AIA Takaful International Bhd. (ATIB), to carry out composite (family and general) takaful and re-takaful business in international currencies. ATIB has been operational since 15th September, 2008.

Said AIA Bhd. Chief Executive Officer and Director of ATIB Mr. Khor Hock Seng: "We are delighted to be granted the licence as we are now able to offer takaful solutions for the middle and affluent segments of qualified residents and non-residents in Malaysia. It is a significant step for AIA Bhd. as we enter the growing Islamic financial market as a niche player offering consumers the choice of takaful solutions in international currencies - something that has not been largely available locally."

"This will enable us to tap the growing takaful global market and contribute to the expansion of ATIB's takaful infrastructure. It will also establish Malaysia as a regional centre of excellence for AIA," added Khor.

As one of the few players in Malaysia offering takaful solutions in international currencies, ATIB is well positioned to benefit from the steady growth of the global and domestic Islamic finance sector and the Malaysia International Islamic Financial Centre's (MIFC) initiative to promote Malaysia as a major hub for international Islamic finance.

The MIFC initiative is an internationally recognized platform that positions Malaysia as an international Islamic financial hub for International Takaful, Sukuk Origination, Islamic Wealth and Fund Management, International Islamic Banking and Human Capital Development.



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The MIFC is a collaborative effort by Malaysia’s financial and market regulators, including BNM, Securities Commission Malaysia (SC), Labuan Offshore Financial Services Authority (LOFSA) and Bursa Malaysia (Kuala Lumpur Stock Exchange) and industry participation from the banking, takaful and capital market sectors in Malaysia.

“From an organizational perspective, ATIB is also strategically positioned to leverage on the established infrastructure of AIA Bhd. as it adopts the shared services model which will help ensure overall efficiency and effectiveness,” said Khor.

AIA Bhd. is a locally incorporated insurer with more than 96% of its total assets invested in Malaysia. Insurance policies underwritten by AIA Bhd. are direct obligations of our regulated business, which is subject to stringent local regulatory and capital requirements as prescribed by the Insurance Act and Regulations under close supervision by BNM. Separate reserves are maintained in Malaysia in line with the regulations. AIA Bhd. is in a financially strong and stable position exceeding the minimum regulated solvency requirements.

Another notable key strength of ATIB lies in the wealth of knowledge possessed by the distinguished members of its Shariah committee, which has been approved by BNM. The committee comprises recognized Shariah scholars who will guide us in ensuring all our takaful solutions are in line with established Shariah principles, added Khor.

ATIB’s principal place of business is at Level 12, Wisma AIG, 99 Jalan Ampang, 50450 Kuala Lumpur. Customers can also reach ATIB via its toll free number 1 800 88 1766.

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About AIA Takaful International Bhd.

AIA Takaful International Bhd.(ATIB) is a company incorporated under the Malaysian Companies Act 1965. ATIB is the first international takaful operator in Malaysia registered by Bank Negara Malaysia to carry out takaful business in international currencies. ATIB is a wholly owned subsidiary of American International Assurance Bhd. (AIA Bhd.).

About AIA Bhd.

American International Assurance Bhd. began operations in Malaysia in 1948 in Kuala Lumpur as a branch of American International Assurance Company, Limited (AIA). With 60 years of market presence in Malaysia, AIA Bhd. has now become one of the country's largest life insurers, with a network of 23 branches nationwide and over 1,000 employees and 8,000 agents. AIA Bhd. markets a full line of life and general insurance products through a multi-channel distribution system, whose core franchise is an extensive agency force. The company's focus is on designing new, innovative products to meet the changing needs of the market.

About AIA

AIA's strong brand image has won the company and its affiliates in Asia platinum and gold awards in the Reader's Digest Asia's SuperBrands Survey 2004 and 2005. From 2006 to 2008, AIA and its affiliates in Asia won gold awards in the Reader's Digest Asia's Trusted Brand Survey.

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