

Headline	AIA appoints first woman CEO from Asia-Pac		
MediaTitle	The Star		
Date	14 May 2015	Color	Full Color
Section	StarBiz	Circulation	338,368
Page No	5	Readership	1,032,000
Language	English	ArticleSize	181 cm ²
Journalist	N/A	AdValue	RM 9,144
Frequency	Daily	PR Value	RM 27,432



AIA appoints first woman CEO from Asia-Pac

KUALA LUMPUR: Life insurer AIA Bhd has appointed its first ever woman chief executive officer from the Asia-Pacific region.

Anusha Thavarajah, who joined the firm in October 2011 as deputy general manager of finance and actuarial, takes over from Bill Lisle, who has been appointed regional chief executive overseeing the Malaysian, South Korean, Cambodian, Indian and Sri Lankan markets.

Her appointment, effective June 1, must still be approved by Bank Negara. Anusha was promoted from her current role as regional business development director.

She said in a press statement that the Malaysian market could grow by "high single digits" this year as opposed to the low single-digit growth achieved last year.

Anusha said that given these expectations, the company would focus on enhancing distribution channels with Public Bank Bhd and Citibank Bhd.

"We will also focus this year on our corporate solutions business and also enhance the professionalism of our agents as well as improve customer experience," she said.

"Growth in the first quarter was affected by the impending decision on the goods and services tax, but I think the growth is still very much there. We do expect the life insurance industry to continue to show good growth this year," Anusha said.



Anusha: 'New premiums will grow by a high single-digit figure.'

"We think that new premiums will grow by a high single-digit figure, given that the protection gap in Malaysia is still very big. Consumers still require protection from unforeseen events, including retirement needs, while medical costs are still going up," she said.

Anusha noted that the greatest need or growth area for the industry moving forward would be in medical insurance.

She added that the life insurance industry was somewhat "immune" from economic movements, given the nature of how the industry operated.

AIA said there were plans to widen the distribution footprint through active recruitment of full-time life planners and launching new syariah solutions, where the family takaful space had only a penetration rate of 15%.