

AIA FORMS LONG-TERM PACT WITH TNG DIGITAL

Insurer to make minority equity investment in e-wallet company

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AIA Bhd has formed a long-term partnership with TNG Digital Sdn Bhd to provide digital insurance solutions to meet the protection needs of over 16 million Touch 'n Go eWallet customers nationwide.

In a statement yesterday, the insurer said it would also make a minority equity investment in TNG Digital.

AIA chief executive officer Ben Ng said the announcement marked the continuation of its digital transformation journey and ambition to reach new customer segments using online platforms.

"More importantly, it reinforces our commitment to bringing new and innovative products to the market in this increasingly digital world.

"The need for insurance continues to heighten in the midst of the pandemic.

"We must constantly look to expand and give Malaysian consumers greater choices, enabling them to obtain the right coverage they need across different stages of their lives, in any way that they prefer, and at the right time."

Touch 'n Go group chief executive officer Effendy Shahul Hamid



Touch 'n Go group chief executive officer Effendy Shahul Hamid (left) and AIA Bhd chief executive officer Ben Ng.

utive officer Effendy Shahul Hamid said insurance was a key pillar for the company as it continued to expand into financial services.

"We look forward to collaborating with AIA to disrupt the seg-

ment and bring better and more relevant products and services to Touch 'n Go eWallet users.

"We also look forward to AIA's strategic participation as a shareholder of the Touch 'n Go eWallet company," he said.