

**MCIS LIFE INKS PARTNERSHIP WITH MERCHANTRADE ASIA
TO HELP MIGRANT WORKFORCE GET COVERED FROM RM1
MONTHLY, MOST AFFORDABLE IN MALAYSIA**

*MCIS Life and Merchantrade Asia Also Launch Medical Plan
For Refugees, One of its Kind in Malaysia*

Petaling Jaya, 26 February 2021: MCIS Insurance Berhad (MCIS Life), a pioneer life insurer in Malaysia since 1954, has teamed up with Merchantrade Asia Sdn Bhd, Malaysia's largest money services business, to offer a life insurance protection plan to Malaysians and foreigners alike, targeting to specifically benefit the underserved communities in Malaysia. The new plan is most timely given the Covid-19 pandemic and lack of accessibility to affordable insurance and healthcare.

Speaking at the signing ceremony to kick-start the partnership, MCIS Life CEO and Managing Director, Prasheem Seebran, said, "We believe that everyone should be able to have access to life insurance. Migrant workers play a significant role in driving the country's economic growth. So, it is important to ensure this segment of the population, which works alongside Malaysians, has equitable access to financial protection during uncertain times. This is critical to give them peace-of-mind. To date, we have paid out three claims amounting to RM16,000 to the beneficiaries in a foreign country, which were processed within five working days."

According to recent figures from the Malaysian Employers Federation, there are approximately 2.3 million documented migrant workers in Malaysia, which accounts for about seven percent of the country's 32.7 million population.

As reflected in MCIS Life's brand promise, "People Helping People", the leading life insurer aims to play a bigger part in the larger Malaysian family through promoting mutual protection and assistance to all segments of the population. Prasheem explained, "This new life insurance plan is designed to be affordable, from as low as RM1 per month, making it the most value-for-money life insurance plan in the country. Additionally, the new plan features a

hassle-free claims process and easy accessibility by leveraging on Merchantrade Asia's wide network.

The new micro life insurance plan is underwritten by MCIS Life, and distributed by Merchantrade Asia under its "Merchantrade Insure Life" plan.

The plan offers the following benefits:

- Flexible sum insured with monthly premium from as low as RM1 for a Basic Sum Insured of RM 4,000
- 100% of the Basic Sum Assured payable for death of the life assured due to all causes including COVID-19
- Double Basic Sum Assured payable for death of the life assured due to specific illnesses including dengue fever, Chikungunya fever, Malaria, Japanese Encephalitis, Avian Influenza or the Zika virus.

This affordable micro insurance plan is available at all of Merchantrade's 99 retail branches nationwide as well as through its Merchantrade Money e-wallet application, increasing accessibility to the underserve population as well as Malaysians.

Supporting MCIS Life's mission to provide equitable insurance and health protection to Malaysia's invisible population, MCIS Life has introduced another new medical plan for the refugee community registered with UNHCR, the UN Refugee Agency, in Malaysia.

The new medical plan, distributed by Merchantrade under its "Merchantrade Insure Medic" portfolio, allows the eligible insured to be reimbursed for claims directly into their Merchantrade Money e-wallet with up to RM6,000 claims limit annually. The plan will cover:

- *Government Hospital daily room and board,
- *Intensive Care Unit / Cardiac Care Unit,
- *Surgical fees and in-hospital related services,
- *Outpatient treatment – Pre- and post-hospitalisation treatment, home nursing care, day surgery expenses, day care procedure, kidney dialysis and cancer treatment.

**Terms and conditions apply*

"The launch of this new medical plan for refugees scored another first for MCIS Life. The medical plan, currently the only one of its kind in the country, provides protection to the refugee

community against escalating medical costs, at the same time, alleviating the additional burden on the nation's healthcare system. This move is in line with MCIS Life's mission to make life insurance protection inclusive and accessible to all community segments," Prasheem added.

Commenting on the partnership with MCIS Life, Merchantrade Asia's Managing Director, Ramasamy K Veeran, said, "We're excited at the possibilities that this collaboration brings; creating breakthrough products such as this enriches communities and reduces the gap. We hope to make insurance and financial protection more affordable and easily accessible to the underserved population in Malaysia."

"At Merchantrade we're creating an ecosystem of relevant services through industry partnerships and collaborations, creating new ways to make them available to all walks of life, our vision is to bring a whole new level of convenience to everyday lives, be it migrants or Malaysians alike".

"MCIS Life has been serving Malaysia for more than 60 years, we take pride in our history and aim to continue offering innovative insurance products to the market," Prasheem concluded.

For more information about the new products and its benefits, please visit <https://mtradeasia.com/main/personal/merchantrade-insure-medic/>

** Merchantrade Insure Medic plan covers charges consistent with the third (3rd) Class Room and Board, in a non-corporatised Malaysian Government Hospital in conformance to the charges specified under Fees Act 1951, Fees (Medical) Order 1982.*

About MCIS Life

MCIS Insurance Berhad (MCIS Life) is a pioneer life insurer in Malaysia since 1954, regulated by Bank Negara Malaysia, and a proud member of the Sanlam Group, one of the world's biggest internationally active insurance groups, since 2014.

#PeopleHelpingPeople

About Sanlam Group

Sanlam is a pan-African financial services group listed on the Johannesburg, Namibian and A2X stock exchanges. Through its five business clusters – Sanlam Personal Finance, Sanlam Emerging Markets, Sanlam Investment Group, Sanlam Corporate and Santam - the Group provides comprehensive and bespoke financial solutions to institutional clients and consumers across all market segments. Sanlam’s areas of expertise include life and general insurance, financial planning, retirement, investments and wealth.

Established in 1918 as a life insurance company, Sanlam has evolved into the largest non-banking financial services group in Africa through its diversification strategy.

Headquartered in South Africa, Sanlam has a direct stake in financial services entities in Namibia, Botswana, Swaziland, Zimbabwe, Mozambique, Mauritius, Malawi, Zambia, Tanzania, Rwanda, Uganda, Kenya, and Nigeria. The Group owns Saham Finances, thereby having a footprint of insurance operations in Morocco, Angola, Algeria, Tunisia, Ghana, Niger, Mali, Senegal, Guinea, Burkina Faso, Cote D’Ivoire, Togo, Benin, Cameroon, Gabon, Republic of the Congo, Madagascar, Burundi, and Lesotho.

Sanlam also has insurance business interests in India, Malaysia and the United Kingdom and has business interests in the USA, Australia, the Philippines, Lebanon and Saudi Arabia.

For further information on Sanlam, please visit us at www.sanlam.com

About Merchantrade Asia Sdn Bhd

Merchantrade Asia is a Money Services Business (MSB), Digital Payment Services (issuing and acquiring) and Mobile Virtual Network operator (MVNO) provider. The company’s core business is centered on international money transfers, foreign currency exchange, wholesale banknotes, digital payment processing, mobile telecommunications as well as micro insurance coverage.

Merchantrade operates at 99 branches, 2 main wholesale banknote trading hubs and more than 490 agent locations throughout Malaysia. Their money services outlets footprints are in major and high-end shopping malls, namely at Pavillion KL, KLCC and KL Sentral to name a few which offer retail currency, remittance, and customer service for digital platforms such as Merchantrade eRemit, Merchantrade Money VISA prepaid card & e-Wallet.

For more information, please visit us at www.mtradeasia.com

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