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<https://www.cyber-rt.info/business/mcis-micro-life-insurance-for-migrant-workers-refugees-in-malaysia/>

MCIS micro life insurance for migrant workers, refugees in Malaysia

POSTED ON [26 FEBRUARY 2021](#) BY [ROBOCOP](#)



PETALING JAYA, 26 Feb 2021:

MCIS Insurance Bhd (MCIS Life) has teamed up with Merchante 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.

MCIS Life chief executive officer and managing director Prasheem Seebran described the new plan as being timely, given the Covid-19 pandemic and lack of accessibility of this underserved community to affordable insurance and healthcare.

“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.

“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.”

He noted that recent figures from the Malaysian Employers Federation showed approximately 2.3 million documented migrant workers in Malaysia, which accounts for about 7% of the country’s 32.7 million population.

“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 plan offers the following benefits:

- Flexible sum insured with monthly premium from as low as RM1 for a basic sum insured of RM4,000,
- 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.

He said 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.

MCIS Life has also 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.

“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,” Prasheem explained.

MEDIUM : WORLDFUTURE TV ONLINE
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PAGE NO : BUSINESSFUTURE

<https://worldfuturetv.com/2021/02/26/migrant-workforce-get-rm1-insurance-cover-monthly/>



Category BusinessFuture

Migrant Workforce Get RM1 Insurance Cover Monthly

By [WFTV](#)

The migrant workforce in Malaysia will get a minimum Rm1 monthly insurance cover while refugees too will get their own cover.

MCIS Insurance Berhad (MCIS Life) has teamed up with Merchante Asia Sdn Bhd to offer the insurance protection plans.

The plans are available to locals and foreigners, targeting the underserved communities in the country.

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, says, “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.”

PLAY A BIGGER PART



Mr Prasheem Seebran, MCIS Life CEO and Managing Director.

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 per cent of the country’s 32.7 million population

As reflected in MCIS Life’s brand promise, “People Helping People”, the 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 explains, “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 Merchantrade Asia’s wide network.

BENEFITS

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

It 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 the death of the life assured due to all causes including COVID-19
- Double Basic Sum Assured payable for the 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 underserved 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, daycare 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.

BREAKTHROUGH PRODUCTS



Mr Ramasamy K. Veeran, Merchantrade Asia Managing Director.

Commenting on the partnership with MCIS Life, Merchantrade Asia's Managing Director, Ramasamy K Veeran, says, "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.

MEDIUM : MALAYSIAN BUSINESS ONLINE
DATE : MARCH 1, 2021
PAGE NO : NEWS

<http://www.malaysian-business.com/index.php/wordpress/item/3805-mcis-life-inks-partnership-with-merchantrade-asia-to-help-migrant-workforce-get-covered-from-rm1-monthly-most-affordable-in-malaysia>

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



mcis LIFE

member of  Sanlam group



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:

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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

MEDIUM : PREBIU ONLINE
DATE : MARCH 1, 2021
PAGE NO : BIZ, ENGLISH

<https://prebiu.com/2021/03/01/mcis-life-inks-partnership-with-merchantrade-asia-launch-medical-plan-for-refugees/>



MCIS Insurance Berhad (MCIS Life), a pioneer life insurer in Malaysia since 1954, has teamed up with Merchante 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.



Prasheem Seebran, MCIS Life CEO and Managing Director.

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:

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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.

CLIENT : MCIS LIFE
MEDIUM : DAGANG NEWS ONLINE
DATE : MARCH 4, 2021
PAGE NO : TERKINI

https://dagangnews.com/mcis-life-merchantrade-asia-tawar-insurans-pekerja-asing-serendah-rm1?fbclid=IwAR3e26-xWFIgPrytR4gKh6G6CUsgTqUSN2UzqGdm7MsNulSe_L4REnr4pQ

MCIS LIFE, MERCHATRADE ASIA OFFERS FOREIGN WORKER INSURANCE AS LOW AS RM1

MCIS Life, Merchantrade Asia tawar insurans pekerja asing serendah RM1

Terkini 4 March 2021



Oleh MUHAMMAD ARIEF CHE SOH
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KUALA LUMPUR 4 Mac. - Syarikat insurans hayat, MCIS Insurance Berhad (MCIS Life) berganding bahu bersama Merchantrade Asia Sdn. Bhd. (Merchantrade Asia) bagi menawarkan pelan perlindungan insurans hayat kepada pekerja asing serendah RM1.

Ketua Pegawai Eksekutif dan Pengarah Urusan MCIS Life, Prasheem Seebran berkata, pelan tersebut disediakan tepat pada masanya memandangkan pandemik Covid-19 masih menular dan kesukaran mendapatkan perlindungan insurans yang berpatutan.



Prasheem Seebran

"Pekerja asing memainkan peranan penting dalam memacu pertumbuhan ekonomi negara ini.

"Oleh yang demikian, kita perlu memastikan segmen penduduk ini, yang bekerja seiring rakyat Malaysia, mempunyai capaian yang saksama kepada perlindungan kewangan pada masa yang tidak menentu.

"Langkah ini amat penting untuk memberi mereka ketenangan minda. Setakat ini, kami telah membayar tiga tuntutan berjumlah RM16,000 kepada penama yang berada di negara asing, dan diproses dalam masa lima hari bekerja," katanya dalam satu kenyataan.

Seiring dengan slogan MCIS Life iaitu 'Insan Membantu Insan', syarikat berkenaan ingin memainkan peranan lebih besar dalam kalangan penduduk Malaysia yang lebih luas dengan menyediakan perlindungan dan bantuan bersama kepada semua segmen penduduk.

Beliau berkata, pelan insurans hayat baharu itu dirangka supaya mampu diperolehi, pada harga dari serendah RM1 sebulan sekali gus menjadikannya pelan insurans hayat yang memberikan nilai wang paling besar di negara ini.

Menariknya juga, pelan berkenaan melibatkan proses tuntutan yang tidak rumit dan mudah didapati menerusi rangkaian Merchtrade Asia yang luas.

Pelan insurans hayat mikro itu diunderait oleh MCIS Life dan diedarkan oleh Merchtrade Asia di bawah pelan "Merchtrade Insure Life.

Berikut adalah manfaat pelan berkenaan;

- Jumlah diinsuranskan fleksibel dengan premium bulanan serendah RM1 bagi jumlah diinsuranskan asas sebanyak RM4,000
- 100% daripada jumlah diinsuranskan asas dibayar bagi kematian hayat yang diinsuranskan atas semua sebab termasuk COVID-19
- Jumlah diinsuranskan asas berganda dibayar bagi kematian hayat yang diinsuranskan akibat penyakit tertentu termasuk demam denggi, demam Chikungunya, Malaria, Ensefalitis Jepun, Influenza Burung atau virus Zika.

Sementara itu, Pengarah Urusan Merchandise Asia, Ramasamy K Veeran memberitahu, pihaknya teruja dengan pelbagai potensi yang boleh dimanfaatkan daripada kerjasama tersebut.



Ramasamy K Veeran

"Di Merchandise kami menyediakan sebuah ekosistem untuk perkhidmatan yang relevan menerusi kerjasama dan pakatan industri, dengan mencipta cara baharu untuk membolehkan perkhidmatan tersebut boleh dicapai oleh segenap lapisan masyarakat.

"Wawasan kami ialah untuk membawa kemudahan ke suatu tahap yang lebih baik dalam kehidupan seharian, baik kepada warga asing mahupun rakyat Malaysia," ujarnya. - **DagangNews.com**

CLIENT : MCIS LIFE
MEDIUM : BUSINESS TODAY ONLINE
DATE : MARCH 8, 2021
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<https://www.businesstoday.com.my/2021/03/08/mcis-lifes-latest-collaboration-with-merchantrade-asia-prioritises-migrant-workers/>

[Home](#) [Healthcare](#) MCIS Life's Latest Collaboration With Merchantrade Asia Prioritises Migrant Workers
[Healthcare](#) [News](#) [Scale Up](#)

MCIS Life's Latest Collaboration With Merchantrade Asia Prioritises Migrant Workers

By [Shafiqqul Aliff](#) - March 8, 2021



MCIS Insurance Berhad (MCIS Life), in collaboration with Merchantrade Asia Sdn Bhd, Malaysia's largest money services business is offering a life insurance protection plan to Malaysians and foreigners.

The package includes features such as a flexible sum insured with monthly premiums 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 like Covid-19, and double Basic Sum Assured payable for death of the life assured due to serious illnesses such as dengue, Chikungunya, Malaria, and others.

MCIS Life Chief Executive Officer and Managing Director, Prasheem Seebran said they are targeting to specifically benefit the underserved communities in Malaysia and this new plan is most timely given the Covid-19 outbreak and lack of accessibility to affordable insurance and healthcare.

Prasheem said that they believe that everyone should be able to have access to life insurance, especially migrant workers that play a significant role in driving the country's economic growth.

"It is important to ensure this segment of the population, which works alongside Malaysians, has equitable access to financial protection during uncertain times and this is critical to give them a peace of mind.

"We have paid out three claims amounting to RM16,000 to the beneficiaries in a foreign country, which were processed within five working days."

He further added as the 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 as reflected in MCIS Life's brand promise, "People Helping People",



Prasheem explained that the 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.

"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 underserved population as well as Malaysians", Prasheem said