

Title : MCIS Insurance Acquires Stake In Merchantrade
Media : Business Today
Date : 22/11/2021

<https://www.businesstoday.com.my/2021/11/22/mcis-insurance-acquires-stake-in-merchantrade/>



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News Next Phase

MCIS Insurance Acquires Stake In Merchantrade

By Editor - November 22, 2021



MCIS Insurance Berhad has taken up a 4.99% stake in Merchantrade Asia Sdn Bhd, through the acquisition of new ordinary shares of an undisclosed amount.

Both have been working on campaigns in the past including MCIS Life providing of insurance products for Merchantrade's customers, according to the acquirer this working relationship has forged a business potential prompting for the acquisition.

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The strategic acquisition is aimed to accelerate MCIS Life's digital transformation journey and leverage Merchantrade's digital capabilities, access to an extensive network of over 1,000 physical touchpoints, and their three million customers.

MCIS Life CEO and Managing Director Mr. Prasheem Seebran said Merchantrade is a fast-growing fin-tech company constantly at the forefront of digitisation and driving innovation in financial services thereby allowing the former to pivot on their expertise in pursuing the company's ambition to be a digitally focused life insurer.

Mr. Ramasamy Veeran, Founder and Managing Director of Merchantrade said: "Having an established brand like MCIS Life with us resonates with our goals of expanding our insurance offerings as it allows us to better develop next-generation products and services that continue to add positive value to customers and communities around us as we make the future convenient, easier and more secure for generations to come."

Here on both will be aggressive in rolling out innovative financial services and strengthen their comprehensive ecosystem of interconnected technologies, such as global remittance, payments, e-wallet solution, foreign currency exchange, micro-insurance, telehealth, micro-loans, telco services, and more.

Prasheem added that the company's strategy is focused on enhancing customer experience through innovative product solutions and digitised service offerings. The synergies between the two companies will be further supported by Merchantrade's technology solutions as well as its foray into the payment space.

"We aim to achieve our targets by rolling out more products to suit Merchantrade's target market and this strategic alliance is expected to contribute over 25% of MCIS Life's non-agency new business contributions by 2025."

The acquisition forms a bold step forward, further strengthening the existing ties between both companies since 2019 and MCIS Life see tremendous value in Merchantrade's mobile e-wallet application and nationwide on-ground touchpoints allowing access to the underserved communities.

Title : MCIS Insurance acquires 4.99% stake in Merchantrade Asia Sdn Bhd
Media : The Malaysian Reserve
Date : 22/11/2021

<https://themalaysianreserve.com/2021/11/22/mcis-insurance-acquires-4-99-stake-in-merchantrade-asia-sdn-bhd-2/>

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MCIS Insurance acquires 4.99% stake in Merchantrade Asia Sdn Bhd



by TMR / pic source: mcis.my

MCIS Insurance Berhad (MCIS Life) acquired a 4.99% stake in Merchantrade Asia Sdn Bhd, the leading e-money player and the country's largest Money Services Business operator, through the acquisition of new ordinary shares of an undisclosed amount.

MCIS Life CEO and Managing Director Prasheem Seebran (*picture*) said the collaboration allows MCIS to break away from the traditional bancassurance model which often incurs exorbitant fees and simultaneously strengthens position as the sole life insurance partner within the Merchantrade ecosystem.

Prasheem added that MCIS Life's strategy is focused on enhancing customer experience through innovative product solutions and digitised service offerings. The synergies between the two companies will be further supported by Merchantrade's technology solutions as well as its foray into the payment space, he said in a statement today.

"We aim to achieve our targets by rolling out more products to suit Merchantrade's target market and this strategic alliance is expected to contribute over 25% of MCIS Life's non- agency new business contributions by 2025," he added.

Ramasamy Veeran, Founder and Managing Director of Merchantrade said the partnership will accelerate the rollout of innovative financial services and strengthen comprehensive ecosystem of interconnected technologies, such as global remittance, payments, e-wallet solution, foreign currency exchange, micro-insurance, tele-health, micro-loans, telco services and more.

"All with aspirations of giving customers a dependable digital first experience and elevating financial access across all walks of life," he added.

The acquisition complements the existing ties between both companies since 2019 and MCIS Life sees tremendous value in Merchantrade mobile e-wallet application and nationwide on ground touch points allowing access to the underserved communities.

"Currently MCIS Life is the exclusive life insurance partner of Merchantrade. Considering the potential of the company and various opportunities to collaborate and create value for existing and prospective customers, this investment is expected to bring significant value to us," Prasheem explained.

In line with its brand promise – "People Helping People" – MCIS Life also aims to roll out more inclusive, simple and affordable solutions to Merchantrade's underserved customer base such as Malaysia's B40 segment and migrant workers.

It will also expand its offerings on employee benefits and bespoke products for corporate clients, high end products for the remittance market and online products for the technology savvy.

Title : MCIS Life acquires stake in Merchantrade to expand life insurance protection plan
Media : New Straits Times
Date : 22/11/2021

<https://www.nst.com.my/business/2021/11/747623/mcis-life-acquires-stake-merchantrade-expand-life-insurance-protection-plan>

MCIS Life acquires stake in Merchantrade to expand life insurance protection plan

By NST Business - November 22, 2021 @ 1:49pm



The two companies kicked off a marketing distribution arrangement in 2019 where MCIS Life provided a life insurance protection plan for Merchantrade's customers, including Malaysians and migrant workers.

KUALA LUMPUR: MCIS Insurance Bhd (MCIS Life) has taken up a 4.99 per cent stake in Merchantrade Asia Sdn Bhd through the acquisition of new ordinary shares of an undisclosed amount.

The two companies kicked off a marketing distribution arrangement in 2019 where MCIS Life provided a life insurance protection plan for Merchantrade's customers, including Malaysians and migrant workers.

This strategic acquisition is set to accelerate MCIS Life's digital transformation journey and leverage Merchantrade's digital capabilities, access to an extensive network of over 1,000 physical touchpoints throughout the country and their three million customers.

Merchantrade founder and managing director Ramasamy K Veeran said teaming with an established brand like MCIS Life resonates with the company's goals of expanding

insurance offerings as it allows to develop next-generation products and services better.

"Building from our core businesses with strategic partnerships and collaborations, we will continue to accelerate the rollout of innovative financial services and strengthen our comprehensive ecosystem of related technologies, such as global remittance, payments, e-wallet solution, foreign currency exchange, micro-insurance, telehealth, micro-loans, telco services and more," Ramasamy said in a statement today.

In August 2021, both companies teamed up to provide a product targeted at underserved communities such as Malaysians eligible for the Perlindungan Tenang Voucher (PTV) scheme.

The strategic collaboration has come at an opportune time as the value of life insurance and other relevant financial products have magnified amidst the pandemic.

MCIS Life chief executive officer and managing director Prasheem Seebran said Merchantrade is a fast-growing fin-tech company constantly at the forefront of digitisation and driving innovation in

financial services, thereby allowing the former to pivot on its expertise to pursue its digitally-focused life insurer.

He said MCIS Life's strategy is focused on enhancing customer experience through innovative product solutions and digitised service offerings.

The synergies between the two companies will be further supported by Merchantrade's technology solutions and its foray into the payment space.

"We aim to achieve our targets by rolling out more products to suit Merchantrade's target market, and this strategic alliance is expected to contribute over 25% of MCIS Life's non-agency new business contributions by 2025," he said.



The acquisition forms a bold step forward, further strengthening the existing ties between both companies since 2019.

MCIS Life sees tremendous value in Merchantrade's mobile e-wallet application and nationwide on ground touchpoints, allowing access to underserved communities.

"Currently, MCIS Life is the exclusive life insurance partner of Merchantrade.

"Considering the potential of the company and various opportunities to collaborate and create value for existing and prospective customers, this investment is expected to bring significant value to

us," Prasheem said.

MCIS Life also aims to roll out more inclusive, affordable and straightforward solutions to Merchantrade's underserved customer base, such as Malaysia's B40 segment and migrant workers.

It will also expand its offerings on employee benefits and bespoke products for corporate clients, high-end products for the remittance market and online products for the technology savvy.

Title : MCIS Life beli kepentingan dalam Merchantrade
Media : Berita Harian
Date : 22/11/2021

<https://www.bharian.com.my/bisnes/korporat/2021/11/890590/mcis-life-beli-kepentingan-dalam-merchantrade>



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MCIS Life beli kepentingan dalam Merchantrade

Oleh Mohd Zaky Zainuddin - November 22, 2021 @ 12:20pm

zaky@bh.com.my



Dari kiri, Ketua Pegawai Eksekutif dan Pengarah Urusan MCIS Life Encik Prasheem Seebran dan Ramasamy Veeran, Pengasas dan Pengarah Urusan Merchantrade teruja untuk meningkatkan akses kepada produk insurans untuk pasaran orang yang kurang mendapat perkhidmatan dan khusus.

KUALA LUMPUR: MCIS Insurance Bhd (MCIS Life) telah mengambil alih 4.99 peratus kepentingan dalam Merchantrade Asia Sdn Bhd, peserta e-wang dan pengendali Perniagaan Perkhidmatan Wang terbesar Malaysia, menerusi pemerolehan saham biasa baharu dalam jumlah yang tidak didedahkan.

Kedua-dua syarikat itu memulakan pengaturan pengedaran pemasaran pada 2019 di mana MCIS Life menyediakan pelan perlindungan insurans hayat untuk pelanggan Merchantrade merangkumi rakyat Malaysia serta pekerja asing.

Pada Ogos 2021, kedua-duanya bekerjasama lagi sekali untuk menyediakan produk yang disasarkan untuk komuniti yang kurang mampu seperti warganegara Malaysia yang layak untuk skim Perlindungan Tenang Voucher (PTV).

MCIS dalam satu kenyataan, berkata kerjasama strategik itu hadir pada waktu yang tepat, memandangkan nilai insurans nyawa dan produk kewangan lain telah mendadak naik pada waktu pandemik ini.

"Gabungan kekuatan dan sinergi antara kedua-dua syarikat ini tersedia untuk membuka lebih lagi penyelesaian insurans digital berinovasi dan dipersonalisasi untuk memenuhi keperluan perlindungan pelanggan dari semua lapisan masyarakat.

"Pemerolehan strategik ini akan mempercepatkan perjalanan transformasi digital MCIS Life dan memanfaatkan keupayaan digital Merchantrade, mengakses rangkaian meluas lebih 1,000 titik sentuh fizikal di seluruh negara dan tiga juta pelanggan mereka," katanya.

Pengarah Urusan dan Ketua Pegawai Eksekutif MCIS Life, Prasheem Seebran, berkata Merchantrade adalah syarikat teknologi kewangan (fintech) berkembang pesat yang sentiasa berada di barisan hadapan dalam pendigitalan dan memacu inovasi dalam perkhidmatan kewangan.

"Ia sekali gus membolehkan syarikat itu mempergunakan kepakaran mereka dalam mengejar cita-cita syarikat untuk menjadi penanggung insurans hayat berfokus digital," katanya.

Prasheem berkata, strategi MCIS Life tertumpu pada meningkatkan pengalaman pelanggan melalui penyelesaian produk inovatif dan penawaran perkhidmatan digital.

Katanya, sinergi antara kedua-dua syarikat akan terus disokong oleh penyelesaian teknologi Merchantrade serta penerokaannya ke ruang pembayaran.

"Kami berusaha untuk mencapai sasaran kami dengan melancarkan lebih banyak produk yang sesuai dengan pasaran sasaran Merchantrade dan pakatan strategik ini dijangka menyumbang lebih 25 peratus daripada sumbangan perniagaan baharu bukan agensi MCIS Life menjelang 2025," katanya.

Beliau berkata, pemerolehan itu membolehkannya mengukuhkan lagi hubungan sedia ada antara kedua-dua syarikat sejak 2019 dan MCIS Life melihat nilai yang luar biasa dalam aplikasi e-dompet mudah alih Merchantrade dan di seluruh negara.

"Pada masa ini MCIS Life ialah rakan kongsi insurans hayat eksklusif Merchantrade. Mengambil kira potensi syarikat dan pelbagai peluang untuk bekerjasama dan mencipta nilai untuk pelanggan sedia ada dan bakal pelanggan, pelaburan ini dijangka membawa nilai yang signifikan kepada kami," katanya.

Sementara itu, Pengasas dan Pengarah Urusan Merchantrade, Ramasamy Veeran berkata, pemilikan jenama yang unggul seperti MCIS Life selaras dengan matlamatnya untuk mengembangkan penawaran insurans.

Katanya, ia membolehkan Merchantrade membangunkan produk dan perkhidmatan baru dengan lebih baik, dan menambah positif nilai kepada pelanggan dan komuniti.

"Membina daripada perniagaan teras kami dengan perkongsian dan kerjasama strategik, kami akan terus mempercepatkan pelancaran perkhidmatan kewangan yang inovatif dan mengukuhkan ekosistem komprehensif kami bagi teknologi saling berkaitan.

"Ia seperti pengiriman wang global, pembayaran, solusi e-wallet, pertukaran mata wang asing, mikro-insurans, tele-kesihatan, pinjaman mikro, perkhidmatan telco dan banyak lagi.

"Semuanya dengan aspirasi untuk memberikan pelanggan pengalaman pertama digital yang boleh dipercayai dan meningkatkan akses kewangan merentasi semua lapisan masyarakat," katanya.

Title : MCIS beli 4.99% kepentingan dalam Merchantrade Asia
Media : Dagang News
Date : 22/11/2021

<https://dagangnews.com/mcis-beli-499-kepentingan-dalam-merchantrade-asia-10735>



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TERKINI - 22 Nov 2021 12:32 PM

MCIS beli 4.99% kepentingan dalam Merchantrade Asia



Prasheem Seebran (kiri) dan Ramasamy Veeran bertukar-tukar dokumen perjanjian di Kuala Lumpur, 22 November 2021.

KUALA LUMPUR 22 Nov - MCIS Insurance Bhd (MCIS Life) telah mengambil alih 4.99% kepentingan dalam Merchantrade Asia Sdn Bhd, peserta e-wang dan pengendali Perniagaan Perkhidmatan Wang terbesar Malaysia, menerusi pemerolehan saham biasa baharu dalam jumlah yang tidak didedahkan.

Kedua-dua syarikat itu memulakan pengaturan pengedaran pemasaran pada 2019 di mana MCIS Life menyediakan pelan perlindungan insurans hayat untuk pelanggan Merchantrade merangkumi rakyat Malaysia serta pekerja asing.

Pada Ogos 2021, kedua-duanya bekerjasama lagi sekali untuk menyediakan produk yang disasarkan untuk komuniti yang kurang mampu seperti warganegara Malaysia yang layak untuk skim Perlindungan Tenang Voucher (PTV).

Dalam satu kenyataan MCIS berkata, kerjasama strategik itu hadir pada waktu yang tepat, memandangkan nilai insurans nyawa dan produk kewangan lain telah mendadak naik pada waktu pandemik ini.

"Gabungan kekuatan dan sinergi antara kedua-dua syarikat ini tersedia untuk membuka lebih lagi penyelesaian insurans digital berinovasi dan dipersonalisasi untuk memenuhi keperluan perlindungan pelanggan dari semua lapisan masyarakat.

"Pemerolehan strategik ini akan mempercepatkan perjalanan transformasi digital MCIS Life dan memanfaatkan keupayaan digital Merchantrade, mengakses rangkaian meluas lebih 1,000 titik sentuh fizikal di seluruh negara dan tiga juta pelanggan mereka," katanya.

Pengarah Urusan dan Ketua Pegawai Eksekutif MCIS Life, Prasheem Seebran, berkata Merchantrade adalah syarikat teknologi kewangan (fintech) berkembang pesat yang sentiasa berada di barisan hadapan dalam pendigitalan dan memacu inovasi dalam perkhidmatan kewangan.

"Ia sekali gus membolehkan syarikat itu mempergunakan kepakaran mereka dalam mengejar cita-cita syarikat untuk menjadi penanggung insurans hayat berfokus digital," katanya.

Prasheem berkata, strategi MCIS Life tertumpu pada meningkatkan pengalaman pelanggan melalui penyelesaian produk inovatif dan penawaran perkhidmatan digital.

Katanya, sinergi antara kedua-dua syarikat akan terus disokong oleh penyelesaian teknologi Merchantrade serta penerokaannya ke ruang pembayaran.

"Kami berusaha untuk mencapai sasaran kami dengan melancarkan lebih banyak produk yang sesuai dengan pasaran sasaran Merchantrade dan pakatan strategik ini dijangka menyumbang lebih 25 peratus daripada sumbangan perniagaan baharu bukan agensi MCIS Life menjelang 2025," katanya.

Beliau berkata, pemerolehan itu membolehkannya mengukuhkan lagi hubungan sedia ada antara kedua-dua syarikat sejak 2019 dan MCIS Life melihat nilai yang luar biasa dalam aplikasi e-dompet mudah alih Merchantrade dan di seluruh negara.

"Pada masa ini MCIS Life ialah rakan kongsi insurans hayat eksklusif Merchantrade. Mengambil kira potensi syarikat dan pelbagai peluang untuk bekerjasama dan mencipta nilai untuk pelanggan sedia ada dan bakal pelanggan, pelaburan ini dijangka membawa nilai yang signifikan kepada kami," katanya.

Sementara itu, Pengasas dan Pengarah Urusan Merchantrade, Ramasamy Veeran berkata, pemilikan jenama yang unggul seperti MCIS Life selaras dengan matlamatnya untuk mengembangkan penawaran insurans.

Katanya, ia membolehkan Merchantrade membangunkan produk dan perkhidmatan baru dengan lebih baik, dan menambah positif nilai kepada pelanggan dan komuniti.

"Membina daripada perniagaan teras kami dengan perkongsian dan kerjasama strategik, kami akan terus mempercepatkan pelancaran perkhidmatan kewangan yang inovatif dan mengukuhkan ekosistem komprehensif kami bagi teknologi saling berkaitan.

"Ia seperti pengiriman wang global, pembayaran, solusi e-wallet, pertukaran mata wang asing, mikro-insurans, tele-kesihatan, pinjaman mikro, perkhidmatan telco dan banyak lagi.

"Semuanya dengan aspirasi untuk memberikan pelanggan pengalaman pertama digital yang boleh dipercayai dan meningkatkan akses kewangan merentasi semua lapisan masyarakat," katanya. -

Title : MCIS Life Mengukuhkan Hubungan Bersama Merchantrade
Media : Siakap Keli
Date : 22/11/2021

<https://siakapkelimv.my/2021/11/22/mcis-life-mengukuhkan-hubungan-bersama-merchantrade/>



Petaling Jaya, 22 November 2021 – MCIS Insurance Berhad (MCIS Life) telah mengambil 4.99% kepentingan dalam Merchantrade Asia Sdn Bhd, pemain e-wang terkemuka dan pengendali Perniagaan Perkhidmatan Wang terbesar negara, melalui pemerolehan saham biasa baharu dalam jumlah yang tidak didedahkan.

Kedua-dua syarikat itu memulakan pengaturan pengedaran pemasaran pada tahun 2019 di mana MCIS Life menyediakan pelan perlindungan insurans hayat untuk pelanggan Merchantrade yang merangkumi rakyat Malaysia serta pekerja asing.

Pada Ogos 2021, kedua-duanya bekerjasama lagi sekali untuk menyediakan produk yang disasarkan untuk komuniti yang kurang mampu seperti warganegara Malaysia yang layak untuk skim Perlindungan Tenaga Voucher (PTV).

Kerjasama strategic ini telah tiba pada waktu yang tepat, memandangkan nilai insurans nyawa dan produk kewangan lain telah mendadak naik pada waktu pandemik ini. Gabungan kekuatan dan sinergi antara kedua-dua syarikat ini tersedia untuk membuka lebih lagi solusi insurans digital berinovasi dan dipersonalisasi untuk memenuhi keperluan perlindungan pelanggan dari semua lapisan masyarakat.



Pemerolehan strategik ini akan mempercepatkan perjalanan transformasi digital MCIS Life dan memanfaatkan keupayaan digital Merchantrade, mengakses rangkaian meluas lebih 1,000 titik sentuh fizikal di seluruh negara dan tiga juta pelanggan mereka.

MCIS Life CEO dan Pengarah Urusan En. Prasheem Seebran berkata Merchantrade merupakan syarikat fin-tech berkembang pesat yang sentiasa berada di barisan hadapan dalam pendigitalan dan memacu inovasi dalam perkhidmatan kewangan, sekaligus membolehkan syarikat itu mempergunakan kepakaran mereka dalam mengejar cita-cita syarikat untuk menjadi penanggung insurans hayat berfokus digital.

En. Ramasamy Veeran, Pengasas dan Pengarah Urusan Merchantrade berkata: “Memiliki jenama yang mantap seperti MCIS Life bersama kami selaras dengan matlamat kami untuk mengembangkan penawaran insurans kami, kerana ia membolehkan kami membangunkan produk dan perkhidmatan baru dengan lebih baik, dan menambah positif nilai kepada pelanggan dan komuniti di sekeliling kami kerana kami menjadikan masa depan lebih mudah dan lebih terjamin untuk generasi akan datang.”

“Membina daripada perniagaan teras kami dengan perkongsian dan kerjasama strategik, kami akan terus mempercepatkan pelancaran perkhidmatan kewangan yang inovatif dan mengukuhkan ekosistem komprehensif kami bagi teknologi saling berkaitan, seperti pengiriman wang global, pembayaran, solusi e-wallet, pertukaran mata wang asing, mikro-insurans, tele-kesihatan, pinjaman mikro, perkhidmatan telco dan banyak lagi. Semuanya dengan aspirasi untuk memberikan pelanggan pengalaman pertama digital yang boleh dipercayai dan meningkatkan akses kewangan merentasi semua lapisan masyarakat,” tambah Ramasamy.

“Menjalin perkongsian dengan Merchantrade ini memberi MCIS Life potensi peningkatan yang ketara. Ia membolehkan kami dikecualikan diri daripada model bankasurans tradisional yang sering mengenakan bayaran yang terlalu tinggi dan pada masa yang sama mengukuhkan kedudukan kami sebagai rakan kongsi insurans hayat tunggal dalam ekosistem Merchantrade,” jelas Prasheem.

Prasheem menambah bahawa strategi MCIS Life tertumpu pada meningkatkan pengalaman pelanggan melalui solusi produk inovatif dan penawaran perkhidmatan digital. Sinergi antara kedua-dua syarikat akan terus disokong oleh solusi teknologi Merchantrade serta penerokaannya ke ruang pembayaran.

“Kami berusaha untuk mencapai sasaran kami dengan melancarkan lebih banyak produk yang sesuai dengan pasaran sasaran Merchantrade dan pakatan strategik ini dijangka menyumbang lebih 25% daripada sumbangan perniagaan baharu bukan agensi MCIS Life menjelang 2025.”

Pemerolehan itu membolehkan berani melangkah ke hadapan, mengukuhkan lagi hubungan sedia ada antara kedua-dua syarikat sejak 2019 dan MCIS Life melihat nilai yang luar biasa dalam aplikasi e-dompet mudah alih Merchantrade dan di seluruh negara di titik sentuh darat yang membolehkan akses kepada komuniti yang kurang mendapat layanan.

“Pada masa ini MCIS Life ialah rakan kongsi insurans hayat eksklusif Merchantrade. Mengambil kira potensi syarikat dan pelbagai peluang untuk bekerjasama dan mencipta nilai untuk pelanggan sedia ada dan bakal pelanggan, pelaburan ini dijangka membawa nilai yang signifikan kepada kami,” jelas Prasheem.

Selaras dengan janji jenamanya – “People Helping People” – MCIS Life juga menyasarkan untuk melancarkan solusi yang lebih inklusif, mudah dan mampu milik kepada asas pelanggan Merchantrade yang kurang mendapat perkhidmatan seperti segmen B40 Malaysia dan pekerja asing. Ia juga akan mengembangkan penawarannya untuk merangkumi faedah pekerja dan produk yang bentuk khusus untuk pelanggan korporat, produk bermutu tinggi untuk pasaran kiriman wang dan produk dalam talian untuk mereka yang mahir teknologi.

Title : MCIS Life Strengthens Relationship With Merchantrade
Media : Malaysian Business
Date : 22/11/2021

<http://www.malaysian-business.com/index.php/wordpress/item/5168-mcis-life-strengthens-relationship-with-merchantrade>



MCIS Life Strengthens Relationship With Merchantrade



Petaling Jaya, 22 November 2021 - MCIS Insurance Berhad (MCIS Life) has taken up a 4.99% stake in Merchantrade Asia Sdn Bhd, the leading e-money player and the country's largest Money Services Business operator, through the acquisition of new ordinary shares of an undisclosed amount.

The two companies kicked-off a marketing distribution arrangement in 2019 where MCIS Life provided a life insurance protection plan for Merchantrade's customers which includes Malaysians as well as migrant workers.

In August 2021, they teamed up again to provide a product targeted at underserved communities such as Malaysians eligible for the Perlindungan Tenang Voucher (PTV) scheme.

The strategic collaboration has come at an opportune time as the value of life insurance and other relevant financial products have magnified amidst the pandemic. The combined strength and synergy between both companies are poised to unlock more innovative, personalised, digital insurance solutions to meet the protection needs of customers from all walks of life.

This strategic acquisition is set to accelerate MCIS Life's digital transformation journey and leverage on Merchantrade's digital capabilities, access to extensive network of over 1,000 physical touchpoints throughout the country and their three million customers.

MCIS Life CEO and Managing Director Mr. Prasheem Seebran said Merchantrade is a fast-growing fin-tech company constantly at the forefront of digitisation and driving innovation in financial services thereby allowing the former to pivot on their expertise in pursuing the company's ambition to be a digitally focused life insurer.

Mr. Ramasamy Veeran, Founder and Managing Director of Merchantrade said: "Having an established brand like MCIS Life with us resonates with our goals of expanding our insurance offerings as it allows us to better develop next-generation products and services that continue to add positive value to customers and communities around us as we make the future convenient, easier and more secure for generations to come."

"Building from our core businesses with strategic partnerships and collaborations, we will continue to accelerate the rollout of innovative financial services and strengthen our comprehensive ecosystem of interconnected technologies, such as global remittance, payments, e-wallet solution, foreign currency exchange, micro-insurance, tele-health, micro-loans, telco services and more. All with aspirations of giving customers a dependable digital first experience and elevate financial access across all walks of life," added Ramasamy.

"Forging this partnership with Merchantrade provides MCIS Life with significant upside potential. It allows us to break away from the traditional bancassurance model which often incurs exorbitant fees and simultaneously strengthens our position as the sole life insurance partner within the Merchantrade eco-system," Prasheem elaborated.

Prasheem added that MCIS Life's strategy is focused on enhancing customer experience through innovative product solutions and digitised service offerings. The synergies between the two companies will be further supported by Merchantrade's technology solutions as well as its foray into the payment space.

"We aim to achieve our targets by rolling out more products to suit Merchantrade's target market and this strategic alliance is expected to contribute over 25% of MCIS Life's non-agency new business contributions by 2025."

The acquisition forms a bold step forward, further strengthening the existing ties between both companies since 2019 and MCIS Life see tremendous value in Merchantrade's mobile e-wallet application and nationwide on ground touchpoints allowing access to the underserved communities.

"Currently MCIS Life is the exclusive life insurance partner of Merchantrade. Considering the potential of the company and various opportunities to collaborate and create value for existing and prospective customers, this investment is expected to bring significant value to us," Prasheem explained. In line with its brand promise – "People Helping People" - MCIS Life also aims to roll out more inclusive, simple and affordable solutions to Merchantrade's underserved customer base such as Malaysia's B40 segment and migrant workers. It will also expand its offerings on employee benefits and bespoke products for corporate clients, high end products for the remittance market and online products for the technology savvy.



COLLABORATING TO SERVE THE UNDERSERVED & NICHE MARKETS



Low Income / Underserved Market



2 mil
Migrant workers
(June 2020 ; Documented)¹

>170,000 Refugees & asylum
seekers in Malaysia
(September 2021)²



1.51 mil

**SMEs &
MSMEs**



in Malaysia (2020)³



2.91 mil
B40* Households
in Malaysia (2019)⁴

High Income

1.46 mil
T20 Households**
in Malaysia (2019)⁵



~13.1 mil
Outbound trips
from Malaysia
(2019F)⁶

>110,000
Expatriates in Malaysia
(2019)⁷



>70,000
Malaysians
studying overseas
(2019)⁸



>130,000
Foreign
students
(higher
education)
in Malaysia
(September 2019)⁹



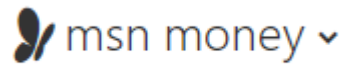
*B40 (The bottom 40% household income group) **T20 (The top 20% household income group)

Data sources:

- https://www.doh.gov.my/h1/press/files/1_Article_My_Threats_Labour%20Market%20in%20Malaysia%20Review%20Q1%202020%20Labour%20Review%20Review%20Q1%202020%20Malaysia.pdf
- <https://www.unhcr.org/en-us/press/40-e-gence-in-malaysia.html>
- <https://www.sme.gov.my/h1/index.php/industry/industry/2020-02-11-08-01-04.html#statistics>
- https://www.doh.gov.my/h1/press/files/1_Article_My_Threats_Labour%20Market%20in%20Malaysia%20Review%20Q1%202020%20Labour%20Review%20Review%20Q1%202020%20Malaysia.pdf
- https://www.doh.gov.my/h1/press/files/1_Article_My_Threats_Labour%20Market%20in%20Malaysia%20Review%20Q1%202020%20Labour%20Review%20Review%20Q1%202020%20Malaysia.pdf
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- https://www.doh.gov.my/h1/press/files/1_Article_My_Threats_Labour%20Market%20in%20Malaysia%20Review%20Q1%202020%20Labour%20Review%20Review%20Q1%202020%20Malaysia.pdf
- https://www.doh.gov.my/h1/press/files/1_Article_My_Threats_Labour%20Market%20in%20Malaysia%20Review%20Q1%202020%20Labour%20Review%20Review%20Q1%202020%20Malaysia.pdf
- https://www.doh.gov.my/h1/press/files/1_Article_My_Threats_Labour%20Market%20in%20Malaysia%20Review%20Q1%202020%20Labour%20Review%20Review%20Q1%202020%20Malaysia.pdf

Title : MCIS Life acquires stake in Merchantrade to expand life insurance protection plan
Media : MSN
Date : 22/11/2021

<https://www.msn.com/en-my/money/topstories/mcis-life-acquires-stake-in-merchantrade-to-expand-life-insurance-protection-plan/ar-AAQYYGZ?ocid=uxbndlbing>



MCIS Life acquires stake in Merchantrade to expand life insurance protection plan



KUALA LUMPUR: MCIS Insurance Bhd (MCIS Life) has taken up a 4.99 per cent stake in Merchantrade Asia Sdn Bhd through the acquisition of new ordinary shares of an undisclosed amount.

The two companies kicked off a marketing distribution arrangement in 2019 where MCIS Life provided a life insurance protection plan for Merchantrade's customers, including Malaysians and migrant workers.

This strategic acquisition is set to accelerate MCIS Life's digital transformation journey and leverage Merchantrade's digital capabilities, access to an extensive network of over 1,000 physical touchpoints throughout the country and their three million customers.

Merchantrade founder and managing director Ramasamy K Veeran said teaming with an established brand like MCIS Life resonates with the company's goals of expanding insurance offerings as it allows to develop next-generation products and services better.

"Building from our core businesses with strategic partnerships and collaborations, we will continue to accelerate the rollout of innovative financial services and strengthen our comprehensive ecosystem of related technologies, such as global remittance, payments, e-wallet solution, foreign currency exchange, micro-insurance, telehealth, micro-loans, telco services and more," Ramasamy said in a statement today.

In August 2021, both companies teamed up to provide a product targeted at underserved communities such as Malaysians eligible for the Perlindungan Tenang Voucher (PTV) scheme.

The strategic collaboration has come at an opportune time as the value of life insurance and other relevant financial products have magnified amidst the pandemic.

MCIS Life chief executive officer and managing director Prasheem Seebran said Merchantrade is a fast-growing fin-tech company constantly at the forefront of digitisation and driving innovation in

financial services, thereby allowing the former to pivot on its expertise to pursue its digitally-focused life insurer.

He said MCIS Life's strategy is focused on enhancing customer experience through innovative product solutions and digitised service offerings.

The synergies between the two companies will be further supported by Merchantrade's technology solutions and its foray into the payment space.

"We aim to achieve our targets by rolling out more products to suit Merchantrade's target market, and this strategic alliance is expected to contribute over 25% of MCIS Life's non-agency new business contributions by 2025," he said.

The acquisition forms a bold step forward, further strengthening the existing ties between both companies since 2019.

MCIS Life sees tremendous value in Merchantrade's mobile e-wallet application and nationwide on ground touchpoints, allowing access to underserved communities.

"Currently, MCIS Life is the exclusive life insurance partner of Merchantrade.

"Considering the potential of the company and various opportunities to collaborate and create value for existing and prospective customers, this investment is expected to bring significant value to

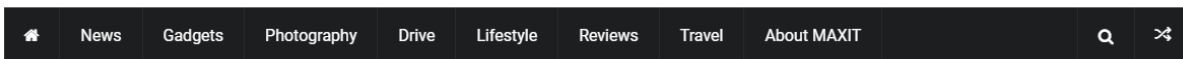
us," Prasheem said.

MCIS Life also aims to roll out more inclusive, affordable and straightforward solutions to Merchantrade's underserved customer base, such as Malaysia's B40 segment and migrant workers.

It will also expand its offerings on employee benefits and bespoke products for corporate clients, high-end products for the remittance market and online products for the technology savvy.

Title : MCIS Life Strengthens Relationship with Merchantrade
Media : MAX-IT
Date : 22/11/2021

<http://www.maxit.my/2021/11/mcis-life-strengthens-relationship-with-merchantrade/>



MCIS Life Strengthens Relationship with Merchantrade

By Reon / 1 month ago / News / No Comments

MCIS Insurance Berhad (MCIS Life) has taken up a 4.99% stake in Merchantrade Asia Sdn Bhd, the leading e-money player and the country's largest Money Services Business operator, through the acquisition of new ordinary shares of an undisclosed amount.

The two companies kicked-off a marketing distribution arrangement in 2019 where MCIS Life provided a life insurance protection plan for Merchantrade's customers which includes Malaysians as well as migrant workers.

In August 2021, they teamed up again to provide a product targeted at underserved communities such as Malaysians eligible for the Perlindungan Tenang Voucher (PTV) scheme.

The strategic collaboration has come at an opportune time as the value of life insurance and other relevant financial products have magnified amidst the pandemic. The combined strength and synergy between both companies are poised to unlock more innovative, personalised, digital insurance solutions to meet the protection needs of customers from all walks of life.



This strategic acquisition is set to accelerate MCIS Life's digital transformation journey and leverage on Merchantrade's digital capabilities, access to extensive network of over 1,000 physical touchpoints throughout the country and their three million customers.

MCIS Life CEO and Managing Director Mr. Prasheem Seebran said Merchantrade is a fast-growing fin-tech company constantly at the forefront of digitisation and driving innovation in financial services thereby allowing the former to pivot on their expertise in pursuing the company's ambition to be a digitally focused life insurer.

Mr. Ramasamy Veeran, Founder and Managing Director of Merchantrade said: "Having an established brand like MCIS Life with us resonates with our goals of expanding our insurance offerings as it allows us to better develop next-generation products and services that continue to add positive value to customers and communities around us as we make the future convenient, easier and more secure for generations to come."

"Building from our core businesses with strategic partnerships and collaborations, we will continue to accelerate the rollout of innovative financial services and strengthen our comprehensive ecosystem of interconnected technologies, such as global remittance, payments, e-wallet solution, foreign currency exchange, micro-insurance, tele-health, micro-loans, telco services and more. All with aspirations of giving customers a dependable digital first experience and elevate financial access across all walks of life," added Ramasamy.

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Prasheem added that MCIS Life's strategy is focused on enhancing customer experience through innovative product solutions and digitised service offerings. The synergies between the two companies will be further supported by Merchantrade's technology solutions as well as its foray into the payment space.

"We aim to achieve our targets by rolling out more products to suit Merchantrade's target market and this strategic alliance is expected to contribute over 25% of MCIS Life's non-agency new business contributions by 2025."

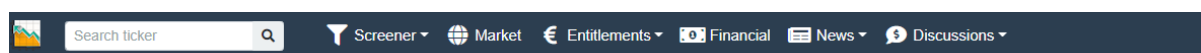
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In line with its brand promise – "People Helping People" – MCIS Life also aims to roll out more inclusive, simple and affordable solutions to Merchantrade's underserved customer base such as Malaysia's B40 segment and migrant workers. It will also expand its offerings on employee benefits and bespoke products for corporate clients, high end products for the remittance market and online products for the technology savvy.

Title : MCIS Life acquires stake in Merchantrade to expand life insurance protection plan
Media : KLSescreener
Date : 22/11/2021

<https://mirror.klsescreener.com/v2/news/view/912939/mcis-life-acquires-stake-in-merchantrade-to-expand-life-insurance-protection-plan>



MCIS Life acquires stake in Merchantrade to expand life insurance protection plan

NST Mon, Nov 22, 2021 01:49pm - 1 month [View Original](#)



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KUALA LUMPUR: MCIS Insurance Bhd (MCIS Life) has taken up a 4.99 per cent stake in Merchantrade Asia Sdn Bhd through the acquisition of new ordinary shares of an undisclosed amount.

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Merchantrade founder and managing director Ramasamy K Veeran said teaming with an established brand like MCIS Life resonates with the company's goals of expanding

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"Building from our core businesses with strategic partnerships and collaborations, we will continue to accelerate the rollout of innovative financial services and strengthen our comprehensive ecosystem of related technologies, such as global remittance, payments, e-wallet solution, foreign currency exchange, micro-insurance, telehealth, micro-loans, telco services and more," Ramasamy said in a statement today.

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The synergies between the two companies will be further supported by Merchantrade's technology solutions and its foray into the payment space.

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It will also expand its offerings on employee benefits and bespoke products for corporate clients, high-end products for the remittance market and online products for the technology savvy.

Title : 发行新普通股MCIS保险收购货币服务商
Media : China Press
Date : 22/11/2021

中國報 疫情
CHINA PRESS



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发行新普通股 MCIS保险收购货币服务商

2021年11月22日 187点阅

(吉隆坡22日讯) MCIS保险公司宣布, 将透过发行新普通股, 收购本地最大的货币服务业务 (MSB) 运营商之一 Merchantrade Asia私人有限的4.99%的股份。

根据文告, 上述收购计划旨在促进MCIS Life的数码化转型, 并充分利用Merchantrade的优势, 连接其国内1000多个接触点及300万位客户。

继2019年开启营销合作后, 双方在今年8月再次合作, 为贫困社群提供保险配套, 其中“安定保护券” (Perlindungan Tenang Voucher) 让国人获益良多。

随著人寿保险和相关金融产品的价值在疫情期间扩大, MCIS保险公司相信, 上述合作可带来协同效应, 开启更多创新的数码保险解决方案, 以满足各行各业的保险需求。

MCIS Life总执行长兼董事经理普拉希姆西布兰说, 是项合作有助增强公司潜力, 同时摆脱传统银行保险模式的高额费用, 以及巩固其在Merchantrade系统中唯一人寿保险合作伙伴的地位。

他说, MCIS Life的战略重点是通过创新的产品解决方案和数码化服务来增强客户体验。此战略联盟预计在2025年, 为公司的非机构新业务贡献中贡献超过25%。

“目前, MCIS Life是Merchantrade唯一的人寿保险合作伙伴。考虑到该公司的潜力以及为现有和潜在客户合作和创造价值的各种机会, 预计该投资将为我们带来重大价值。”



Title : MCIS Life strengthens ties with Merchantrade
Media : The Sun Daily
Date : 22/11/2021

<https://www.thesundaily.my/home/mcis-life-strengthens-ties-with-merchantrade-CD8588598>



MCIS Life strengthens ties with Merchantrade

Sunbiz

11-22-2021 10:15 PM

6
Shares



Prasheem (left) and Ramasamy are excited the collaboration will improve accessibility to insurance products for underserved and niche markets.

PETALING JAYA: MCIS Insurance Bhd (MCIS Life) has taken up a 4.99% stake in Merchantrade Asia Sdn Bhd, the leading e-money player and the country's largest money services business operator through the acquisition of new ordinary shares of an undisclosed amount.

The two companies kicked-off a marketing distribution arrangement in 2019 where MCIS Life provided a life insurance protection plan for Merchantrade's customers which includes Malaysians as well as migrant workers.

In August, they teamed up again to provide a product targeted at underserved communities such as Malaysians eligible for the Perlindungan Tenang Voucher (PTV) scheme.

The strategic collaboration has come at an opportune time as the value of life insurance and other relevant financial products have magnified amidst the pandemic. The combined strength and synergy between both companies are poised to unlock more innovative, personalised, digital insurance solutions to meet the protection needs of customers from all walks of life.

This strategic acquisition is set to accelerate MCIS Life's digital transformation journey and leverage on Merchantrade's digital capabilities, access to extensive network of over 1,000 physical touchpoints throughout the country and their three million customers.

MCIS Life CEO and managing director Prasheem Seebran said Merchantrade is a fast-growing fintech company constantly at the forefront of digitisation and driving innovation in financial services thereby allowing the former to pivot on their expertise in pursuing the company's ambition to be a digitally focused life insurer.

Ramasamy Veeran, founder and managing director of Merchantrade said: "Having an established brand like MCIS Life with us resonates with our goals of expanding our insurance offerings as it allows us to better develop next-generation products and services that continue to add positive value to customers and communities around us as we make the future convenient, easier and more secure for generations to come."

The acquisition forms a bold step forward, further strengthening the existing ties between both companies since 2019 and MCIS Life see tremendous value in Merchantrade's mobile e-wallet application and nationwide on-ground touchpoints allowing access to the underserved communities.

"Currently MCIS Life is the exclusive life insurance partner of Merchantrade. Considering the potential of the company and various opportunities to collaborate and create value for existing and prospective customers, this investment is expected to bring significant value to us," Prasheem explained.

Title : MCIS Insurance takes 4.99% stake in Merchantrade Asia
Media : Malaysia Internet
Date : 23/11/2021

<https://www.malaysiainternet.my/2021/11/mcis-insurance-stake-merchantrade-asia/>



TECH NEWS

MCIS Insurance takes 4.99% stake in Merchantrade Asia

23rd November 2021 - by Editorial Team - [Leave a Comment](#)



MCIS Insurance Berhad (MCIS Life) has taken up a 4.99% stake in Merchantrade Asia Sdn Bhd, one of the leading eRemit mobile money operator, through the acquisition of new ordinary shares of an undisclosed amount.

Both companies said the strategic acquisition is set to accelerate MCIS Life's digital transformation journey and leverage on Merchantrade's digital capabilities, access to extensive network of over 1,000 physical touchpoints throughout the country and their three million customers.

MCIS and Merchantrade Asia kicked-off a marketing distribution arrangement in 2019 where MCIS Life provided a life insurance protection plan for Merchantrade's customers which includes Malaysians as well as migrant workers.

In August 2021, they teamed up again to provide a product targeted at underserved communities such as Malaysians eligible for the Perlindungan Tenang Voucher (PTV) scheme.

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"Building from our core businesses with strategic partnerships and collaborations, we will continue to accelerate the rollout of innovative financial services and strengthen our comprehensive ecosystem of interconnected technologies, such as global remittance, payments, e-wallet solution, foreign currency exchange, micro-insurance, tele-health, micro-loans, telco services and more. All with aspirations of giving customers a dependable digital first experience and elevate financial access across all walks of life," added Ramasamy.



“Forging this partnership with Merchantrade provides MCIS Life with significant upside potential. It allows us to break away from the traditional bancassurance model which often incurs exorbitant fees and simultaneously strengthens our position as the sole life insurance partner within the Merchantrade ecosystem,” Prasheem elaborated.

Merchantrade operates 98 branches, 2 main wholesale banknote trading hubs, has more than 1,000 agent locations and cash-in cash-out merchants throughout Malaysia.

Title : MCIS Insurance acquires 4.99% stake in Merchantrade Asia
 Media : The Malaysian Reserve
 Date : 23/11/2021

MCIS Insurance acquires 5% stake in Merchantrade Asia

MCIS Insurance Bhd (MCIS Life) has acquired a 4.99% stake in Merchantrade Asia Sdn Bhd, the leading e-money player and the country's largest money services business operator, through the acquisition of new ordinary shares of an undisclosed amount.

MCIS Life CEO and MD Prasheem Seebran said the deal allows MCIS to break away from the traditional bancassurance model which often incurs exorbitant fees and simultaneously strengthens position as the sole life insurance partner within the Merchantrade ecosystem.

Seebran added MCIS Life's strategy is focused on enhancing customer experience through innovative product solutions and

digitised service offerings.

The synergies between the two companies will be supported by Merchantrade's technology solutions as well as its foray into the payment space, he said in a statement yesterday.

"We aim to achieve our targets by rolling out more products to suit Merchantrade's target market and this strategic alliance is expected to contribute over 25% of MCIS Life's non-agency new business contributions by 2025," he added.

Ramasamy Veeran, founder and MD of Merchantrade said the partnership will accelerate the rollout of innovative financial services and help strengthen the comprehensive ecosystem of interconnected technologies, such as

global remittance, payments, e-wallet solution, foreign currency exchange, microinsurance, telehealth, microloans, telco services and more.

"All with aspirations of giving customers a dependable digital first experience and elevating financial access across all walks of life," he added.

The acquisition complements the existing ties between both companies since 2019 and MCIS Life sees tremendous value in Merchantrade mobile e-wallet application and nationwide on ground touch points allowing access to the underserved communities.

"Currently MCIS Life is the exclusive life insurance partner of Merchantrade. Considering the

potential of the company and various opportunities to collaborate and create value for existing and prospective customers, this investment is expected to bring significant value to us," Seebran explained.

In line with its brand promise — "people helping people" — MCIS Life also aims to roll out more inclusive, simple and affordable solutions to Merchantrade's underserved customer base such as Malaysia's bottom 40% segment and migrant workers.

It will also expand its offerings on employee benefits and bespoke products for corporate clients, high end products for the remittance market and online products for the technology savvy. — TMR



MCIS Life's strategy is focused on enhancing customer experience through innovative product solutions and digitised service offerings, says Prasheem

Title : MCIS Life strengthens ties with Merchantrade
Media : The Sun Daily
Date : 23/11/2021

MCIS Life strengthens ties with Merchantrade

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This strategic acquisition is set to accelerate MCIS Life's digital transformation journey and leverage on Merchantrade's digital capabilities, access to extensive network of over 1,000 physical touchpoints throughout the country and their three million customers.



Prasheem (left) and Ramasamy are excited the collaboration will improve accessibility to insurance products for underserved and niche markets.

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Merchantrade's mobile e-wallet application and nationwide on-ground touchpoints allowing access to the underserved communities.

"Currently MCIS Life is the exclusive life insurance partner of Merchantrade. Considering the potential of the company and various opportunities to collaborate and create value for existing and prospective customers, this investment is expected to bring significant value to us," Prasheem explained.

Title : MCIS beli 4.99 peratus ekuiti dalam Merchantrade
Media : Kosmo!
Date : 23/11/2021



PRASHEEM (kiri) bertukar dokumen perjanjian dengan Pengasas Merchantrade, Ramasamy Veeran di Kuala Lumpur semalam.

MCIS beli 4.99 peratus ekuiti dalam Merchantrade

PETALING JAYA – MCIS Insurance Berhad (MCIS Life) telah memiliki kepentingan sebanyak 4.99 peratus dalam Merchantrade Asia Sdn. Bhd. (Merchantrade), pemain e-wang terkemuka dan pengendali perniagaan perkhidmatan wang terbesar negara, melalui pemerolehan saham biasa baharu.

Kedua-dua syarikat itu memulakan pengaturan pengedaran pemasaran pada tahun 2019 di

pelan perlindungan insurans hayat untuk pelanggan Merchantrade yang merangkumi rakyat Malaysia serta pekerja asing.

MCIS Life CEO dan Pengarah Urusan, Prasheem Seebran berkata, kerjasama strategik ini bertepatan dengan waktunya kerana nilai insurans nyawa dan produk kewangan lain telah naik mendadak ekoran pandemik melanda negara.

Gabungan kekuatan dan sinergi antara kedua-dua syarikat

ini tersedia untuk membuka lebih lagi solusi insurans digital berinovasi dan dipersonalisasi bagi memenuhi keperluan perlindungan pelanggan dari semua lapisan masyarakat.

"Langkah ini akan mempercepatkan perjalanan transformasi digital MCIS Life dan memanfaatkan keupayaan digital Merchantrade, mengakses rangkaian meluas lebih 1,000 titik sentuh fizikal di seluruh negara," katanya dalam kenyataan.

Title : MCIS Life beli 4.99% saham Merchantrade
Media : Utusan Malaysia
Date : 23/11/2021

MCIS Life beli 4.99% saham Merchantrade

PETALING JAYA: MCIS Insurance Berhad (MCIS Life) telah mengambil alih 4.99 peratus kepentingan dalam Merchantrade Asia Sdn. Bhd., pemain e-wang terkemuka dan pengendali Perniagaan Perkhidmatan Wang terbesar negara, menerusi pemerolehan saham biasa baharu dalam jumlah yang tidak didedahkan.

Pemerolehan strategik itu akan mempercepatkan perjalanan transformasi digital MCIS Life dan memanfaatkan keupayaan digital Merchantrade, mengakses rangkaian meluas lebih 1,000 titik sentuh fizikal di seluruh negara dan tiga juta pelanggan mereka.

Ketua Pegawai Operasi dan Pengurusan Urusan MCIS Life, Prasheem Seebran berkata, Merchantrade merupakan syarikat teknologi kewangan (fintech) berkembang pesat yang sentiasa berada di barisan hadapan dalam pendigitalan dan memacu inovasi dalam perkhidmatan kewangan.

“Itu sekaligus membolehkan syarikat mempergunakan kepakaran mereka dalam

mengejar cita-cita syarikat untuk menjadi penanggung insurans hayat berfokus digital.

“Menjalin perkongsian dengan Merchantrade ini memberi MCIS Life potensi peningkatan yang ketara.

“Ia membolehkan kami dikecualikan daripada model bankasurans tradisional yang sering mengenakan bayaran terlalu tinggi dan pada masa yang sama mengukuhkan kedudukan kami sebagai rakan kongsi insurans hayat tunggal dalam ekosistem Merchantrade,” katanya dalam kenyataan.

Ujarnya, strategi MCIS Life tertumpu pada meningkatkan pengalaman pelanggan melalui solusi produk inovatif dan penawaran perkhidmatan digital. Sinergi antara kedua-dua syarikat akan terus disokong oleh solusi teknologi Merchantrade serta penerokaannya ke ruang pembayaran.

Jelasnya, pihaknya akan berusaha untuk mencapai sasaran syarikat dengan melancarkan lebih banyak produk yang sesuai dengan pasaran sasaran Merchantrade.

Title : MCIS Life acquires 4.99pc stake in Merchatrade Asia
Media : New Straits Times
Date : 23/11/2021

EXPANDING INSURANCE OFFERINGS

MCIS Life acquires 4.99pc stake in Merchantrade Asia

KUALA LUMPUR: MCIS Insurance Bhd (MCIS Life) has taken up a 4.99 per cent stake in Merchantrade Asia Sdn Bhd through the acquisition of new ordinary shares of an undisclosed amount.

The two companies kicked off a marketing distribution arrangement in 2019 where MCIS Life provided a life insurance protection plan for Merchantrade's customers, including Malaysians and migrant workers.

This strategic acquisition will accelerate MCIS Life's digital transformation journey and leverage Merchantrade's digital capabilities, as well as access to an extensive network of over 1,000 physical touchpoints throughout the country and their three million customers.

Merchantrade founder and managing director Ramasamy K. Veeran said teaming with MCIS Life resonated with the company's goals of expanding insur-

ance offerings.

"Building from our core businesses with strategic partnerships and collaborations, we will continue to accelerate the rollout of innovative financial services and strengthen our comprehensive ecosystem of related technologies, such as global remittance, payments, e-wallet solutions, foreign currency exchange, micro-insurance, telehealth, micro-loans, telco services and more," Ramasamy said in a statement yesterday.

In August, both companies teamed up to provide a product targeting underserved communities such as Malaysians eligible for the "Perlindungan Tenang" voucher scheme.

The collaboration came at an opportune time, as the value of life insurance and other relevant financial products have magnified amid the pandemic.

MCIS Life chief executive of-

ficer and managing director Prasheem Seebran said Merchantrade is a fast-growing fintech company at the forefront of digitisation which is driving innovation in financial services, thereby allowing the former to pivot on its expertise to pursue its digitally-focused life insurer.

"We aim to achieve our targets by rolling out more products to suit Merchantrade's target market, and this alliance is expected to contribute over 25 per cent of MCIS Life's non-agency new business contributions by 2025."

MCIS Life sees tremendous value in Merchantrade's mobile e-wallet application and nationwide on-ground touchpoints which allows access to underserved communities.

MCIS Life also aims to roll out more inclusive, affordable and straightforward solutions to Merchantrade's underserved customer base.

Title : MCIS Life strengthens Relationship with Merchantrade
 Media : The Borneo Post
 Date : 23/11/2021



Seebran and (right) Veeran are excited to improve accessibility to insurance products for underserved and niche markets.

MCIS Life strengthens relationship with Merchantrade

KUCHING: MCIS Insurance Bhd (MCIS Life) has taken up a 4.99 per cent stake in Merchantrade Asia Sdn Bhd, the leading e-money player and the country's largest Money Services Business operator, through the acquisition of new ordinary shares of an undisclosed amount.

The two companies kicked-off a marketing distribution arrangement in 2019 where MCIS Life provided a life insurance protection plan for Merchantrade's customers which includes Malaysians as well as migrant workers.

In August 2021, they teamed up again to provide a product targeted at underserved communities such as Malaysians eligible for the Perlindungan Tenaga Voucher (PTV) scheme.

The strategic collaboration has come at an opportune time as the value of life insurance and other relevant financial products have magnified amidst the pandemic.

The combined strength and synergy between both companies are poised to unlock more innovative, personalised, digital insurance solutions to meet the protection needs of customers from all walks of life.

This strategic acquisition is set to accelerate MCIS Life's digital transformation journey and leverage on Merchantrade's digital capabilities, access to extensive network of over 1,000 physical touchpoints throughout the country and their three million customers.

MCIS Life chief executive officer (CEO) and managing director Prasheem Seebran said Merchantrade is a fast-growing fin-tech company constantly at the forefront of digitisation and driving innovation in financial services thereby allowing the former to pivot on their expertise in pursuing the company's ambition to be a digitally focused life insurer.

"Having an established brand like MCIS Life with us resonates with our goals of expanding our insurance offerings as it allows us to better develop next-generation products and services that continue to add positive value to customers and communities around us as we make the future convenient, easier and more secure for generations to come."

Merchantrade founder and managing director Ramasamy Veeran said.

"Building from our core businesses with strategic partnerships and collaborations, we will continue to accelerate the rollout of innovative financial services and strengthen our comprehensive ecosystem of interconnected technologies, such as global remittance, payments, e-wallet solution, foreign currency exchange, micro-insurance, tele-health, micro-loans, telco services and more.

"All with aspirations of giving customers a dependable digital first experience and elevate financial access across all walks of life."

Seebran elaborated that forging this partnership with Merchantrade provides MCIS Life with significant upside potential.

"It allows us to break away from the traditional bancassurance model which often incurs exorbitant fees and simultaneously strengthens our position as the sole life insurance partner within the Merchantrade eco-system."

Seebran added that MCIS Life's strategy is focused on enhancing customer experience through innovative product solutions and digitised service offerings.

The synergies between the two companies will be further supported by Merchantrade's technology solutions as well as its foray into the payment space.

"We aim to achieve our targets by rolling out more products to suit Merchantrade's target market and this strategic alliance is expected to contribute over 25 per cent of MCIS Life's non-agency new business contributions by 2025."

The acquisition forms a bold step forward, further strengthening the existing ties between both companies since 2019 and MCIS Life see tremendous value in Merchantrade's mobile e-wallet application and nationwide on ground touchpoints allowing access to the underserved communities.

"Currently MCIS Life is the exclusive life insurance partner of Merchantrade," Seebran explained.

Title : MCIS Insurance Acquires Stake in Merchantrade Asia, a Malaysian Money Services Solution Provider
Media : Crowdfund Insider
Date : 23/11/2021

<https://www.crowdfundinsider.com/2021/11/183210-mcis-insurance-acquires-stake-in-merchantrade-asia-a-malaysian-money-services-solution-provider/>



MCIS Insurance Acquires Stake in Merchantrade Asia, a Malaysian Money Services Solution Provider



November 22, 2021 @ 7:30 pm By Omar Faridi

MCIS Insurance (MCIS Life) has reportedly acquired a 4.99% stake in **Merchantrade Asia**, which is a Malaysian money services solution provider (for an undisclosed amount).

The **acquisition** is expected to support MCIS Life's **digital transformation** efforts while leveraging Merchantrade's all-digital capabilities, access to a vast network of 1,000+ physical touchpoints throughout **Malaysia** (and their 3 million clients).

The synergies between the two firms should be supported by Merchantrade's tech solutions and its entry into the fast-growing payment sector.



MCIS Life said that it plans to introduce more inclusive, easy-to-use and affordable services to Merchantrade's underserved client base including Malaysia's B40 segment as well as migrant workers.

It will also further **expand** its product offerings on worker benefits and bespoke products for corporate customers, high-end products for the remittance market, and online products for tech-savvy users.

The two firms had started off their partnership back in 2019 where MCIS Life offered a life insurance protection plan for Merchantrade's clients which reportedly includes Malaysian residents and migrant workers.

In August 2021, they partnered up again to offer a product intended for the underserved communities via the *Perlindungan Tenang Voucher (PTV) scheme*.

In October 2020, Kenanga Investment Bank had also acquired a 4.99% stake in Merchantrade after a partnership to offer its own digital wallet, Kenanga Money.

Prasheem Seebran, CEO and Managing Director at MCIS Life, stated:

"Forging this partnership with Merchantrade provides MCIS Life with significant upside potential. It allows us to break away from the traditional bancassurance model which often incurs exorbitant fees and simultaneously strengthens our position as the sole life insurance partner within the Merchantrade eco-system. We aim to achieve our targets by rolling out more products to suit Merchantrade's target market and this strategic alliance is expected to contribute over 25% of MCIS Life's non-agency new business contributions by 2025."

Ramasamy Veeran, Founder and MD of Merchantrade, remarked:

"Having an established brand like MCIS Life with us resonates with our goals of expanding our insurance offerings as it allows us to better develop next-generation products and services that continue to add positive value to customers and communities around us as we make the future convenient, easier and more secure for generations to come."

Title : MCIS Life Mengukuhkan Hubungan Bersama Merchantrade
Media : RamaRama.my
Date : 23/11/2021

<https://ramarama.my/mcis-life-mengukuhkan-hubungan-bersama-merchantrade/>

RAMARAMA

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MCIS Life Mengukuhkan Hubungan Bersama Merchantrade



(Left) MCIS Life CEO and Managing Director Mr. Prasheem Seebran and (Right) Mr. Ramasamy Veeran, Founder and Managing Director of Merchantrade are excited to improve accessibility to insurance products for underserved and niche markets.

MCIS Life Mengukuhkan Hubungan Bersama Merchantrade

🕒 22 November, 2021 - 📁 Bisnes / Siaran Media

Syarikat insurans hayat memperoleh pegangan dalam Merchantrade Asia Sdn Bhd, mengukuhkan kerjasama

Petaling Jaya, 22 November 2021 – MCIS Insurance Berhad (MCIS Life) telah mengambil 4.99% kepentingan dalam Merchantrade Asia Sdn Bhd, pemain e-wang terkemuka dan pengendali Perniagaan Perkhidmatan Wang terbesar negara, melalui pemerolehan saham biasa baharu dalam jumlah yang tidak didedahkan.

Kedua-dua syarikat itu memulakan pengaturan pengedaran pemasaran pada tahun 2019 di mana MCIS Life menyediakan pelan perlindungan insurans hayat untuk pelanggan Merchantrade yang merangkumi rakyat Malaysia serta pekerja asing.

Pada Ogos 2021, kedua-duanya bekerjasama lagi sekali untuk menyediakan produk yang disasarkan untuk komuniti yang kurang mampu seperti warganegara Malaysia yang layak untuk skim Perlindungan Tenang Voucher (PTV).

Kerjasama strategic ini telah tiba pada waktu yang tepat, memandangkan nilai insurans nyawa dan produk kewangan lain telah mendadak naik pada waktu pandemik ini. Gabungan kekuatan dan sinergi antara kedua-dua syarikat ini tersedia untuk membuka lebih lagi solusi insurans digital berinovasi dan dipersonalisasi untuk memenuhi keperluan perlindungan pelanggan dari semua lapisan masyarakat.

Pemerolehan strategik ini akan mempercepatkan perjalanan transformasi digital MCIS Life dan memanfaatkan keupayaan digital Merchantrade, mengakses rangkaian meluas lebih 1,000 titik sentuh fizikal di seluruh negara dan tiga juta pelanggan mereka.

MCIS Life CEO dan Pengarah Urusan En. Prasheem Seebran berkata Merchantrade merupakan syarikat fin-tech berkembang pesat yang sentiasa berada di barisan hadapan dalam pendigitalan dan memacu inovasi dalam perkhidmatan kewangan, sekaligus membolehkan syarikat itu mempergunakan kepakaran mereka dalam mengejar cita-cita syarikat untuk menjadi penanggung insurans hayat berfokus digital.

En. Ramasamy Veeran, Pengasas dan Pengarah Urusan Merchantrade berkata: "Memiliki jenama yang mantap seperti MCIS Life bersama kami selaras dengan matlamat kami untuk mengembangkan penawaran insurans kami, kerana ia membolehkan kami membangunkan produk dan perkhidmatan baru dengan lebih baik, dan menambah positif nilai kepada pelanggan dan komuniti di sekeliling kami kerana kami menjadikan masa depan lebih mudah dan lebih terjamin untuk generasi akan datang."

"Membina daripada perniagaan teras kami dengan perkongsian dan kerjasama strategik, kami akan terus mempercepatkan pelancaran perkhidmatan kewangan yang inovatif dan mengukuhkan ekosistem komprehensif kami bagi teknologi saling berkaitan, seperti pengiriman wang global, pembayaran, solusi e-wallet, pertukaran mata wang asing, mikro- insurans, tele-kesihatan, pinjaman mikro, perkhidmatan telco dan banyak lagi. Semuanya dengan aspirasi untuk memberikan pelanggan pengalaman pertama digital yang boleh dipercayai dan meningkatkan akses kewangan merentasi semua lapisan masyarakat," tambah Ramasamy.

"Menjalin perkongsian dengan Merchantrade ini memberi MCIS Life potensi peningkatan yang ketara. Ia membolehkan kami dikecualikan diri daripada model bankasurans tradisional yang sering mengenakan bayaran yang terlalu tinggi dan pada masa yang sama mengukuhkan kedudukan kami sebagai rakan kongsi insurans hayat tunggal dalam ekosistem Merchantrade," jelas Prasheem.

Prasheem menambah bahawa strategi MCIS Life tertumpu pada meningkatkan pengalaman pelanggan melalui solusi produk inovatif dan penawaran perkhidmatan digital. Sinergi antara kedua-dua syarikat akan terus disokong oleh solusi teknologi Merchantrade serta penerokaannya ke ruang pembayaran.

"Kami berusaha untuk mencapai sasaran kami dengan melancarkan lebih banyak produk yang sesuai dengan pasaran sasaran Merchantrade dan pakatan strategik ini dijangka menyumbang lebih 25% daripada sumbangan perniagaan baharu bukan agensi MCIS Life menjelang 2025."

Pemerolehan itu membolehkan berani melangkah ke hadapan, mengukuhkan lagi hubungan sedia ada antara kedua-dua syarikat sejak 2019 dan MCIS Life melihat nilai yang luar biasa dalam aplikasi e-dompet mudah alih Merchantrade dan di seluruh negara di titik sentuh darat yang membolehkan akses kepada komuniti yang kurang mendapat layanan.

"Pada masa ini MCIS Life ialah rakan kongsi insurans hayat eksklusif Merchantrade. Mengambil kira potensi syarikat dan pelbagai peluang untuk bekerjasama dan mencipta nilai untuk pelanggan sedia ada dan bakal pelanggan, pelaburan ini dijangka membawa nilai yang signifikan kepada kami," jelas Prasheem.

Selaras dengan janji jenamanya – "People Helping People" – MCIS Life juga menyasarkan untuk melancarkan solusi yang lebih inklusif, mudah dan mampu milik kepada asas pelanggan Merchantrade yang kurang mendapat perkhidmatan seperti segmen B40 Malaysia dan pekerja asing. Ia juga akan mengembangkan penawarannya untuk merangkumi faedah pekerja dan produk yang bentuk khusus untuk pelanggan korporat, produk bermutu tinggi untuk pasaran kiriman wang dan produk dalam talian untuk mereka yang mahir teknologi.

Title : MCIS Life strengthens ties with Merchantrade
Media : Malaysia Daily News
Date : 24/11/2021

<https://malaysiandailynews.com/mcis-life-strengthens-ties-with-merchantrade/>

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Title : MCIS Life strengthens ties with Merchantrade
Media : Sabah Daily News
Date : 24/11/2021

<https://sabahdailynews.com/mcis-life-strengthens-ties-with-merchantrade/>



Sabah Daily News.com

MALAYSIA

MCIS Life strengthens ties with Merchantrade

November 22, 2021 - by admin - [Leave a Comment](#)



PETALING JAYA: MCIS Insurance Bhd (MCIS Life) has taken up a 4.99% stake in Merchantrade Asia Sdn Bhd, the leading e-money player and the country's largest money services business operator through the acquisition of new ordinary shares of an undisclosed amount.

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In August, they teamed up again to provide a product targeted at underserved communities such as Malaysians eligible for the Perlindungan Tenang Voucher (PTV) scheme.

The strategic collaboration has come at an opportune time as the value of life insurance and other relevant financial products have magnified amidst the pandemic. The combined strength and synergy between both companies are poised to unlock more innovative, personalised, digital insurance solutions to meet the protection needs of customers from all walks of life.

This strategic acquisition is set to accelerate MCIS Life's digital transformation journey and leverage on Merchantrade's digital capabilities, access to extensive network of over 1,000 physical touchpoints throughout the country and their three million customers.

MCIS Life CEO and managing director Prasheem Seebran said Merchantrade is a fast-growing fintech company constantly at the forefront of digitisation and driving innovation in financial services thereby allowing the former to pivot on their expertise in pursuing the company's ambition to be a digitally focused life insurer.

Ramasamy Veeran, founder and managing director of Merchantrade said: "Having an established brand like MCIS Life with us resonates with our goals of expanding our insurance offerings as it allows us to better develop next-generation products and services that continue to add positive value to customers and communities around us as we make the future convenient, easier and more secure for generations to come."

The acquisition forms a bold step forward, further strengthening the existing ties between both companies since 2019 and MCIS Life see tremendous value in Merchantrade's mobile e-wallet application and nationwide on-ground touchpoints allowing access to the underserved communities.

"Currently MCIS Life is the exclusive life insurance partner of Merchantrade. Considering the potential of the company and various opportunities to collaborate and create value for existing and prospective customers, this investment is expected to bring significant value to us," Prasheem explained.

Title : MCIS LIFE 加强与 MERCHANTRADE 的合作 人寿保险公司收购 MERCHANTRADE ASIA SDN BHD 的股份
Media : International Times
Date : 24/11/2021

<http://intimes.com.my/news2a/index.php/component/k2/item/57340-mcis-life-merchantrade-merchantrade-asia-sdn-bhd>

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2021砂拉越政府惠民政策特辑

MCIS LIFE 加强与 MERCHANTRADE 的合作 人寿保险公司收购 MERCHANTRADE ASIA SDN BHD 的股份

23 11, 2021 登载于 商业资讯



MCIS Life首席执行官兼常务董事Prasheem Seebran（左）和Merchantrade的创始人 兼董事长Ramasamy Veeran（右）很荣幸能为贫困社群和利基市场改善保险产品的可及性。

（八打灵再也2021年11月23日讯） MCIS Insurance Berhad（MCIS Life）通过未公开金额的新普通股，收购本地最大的货币服务业务（MSB）运营商之一 Merchantrade Asia Sdn Bhd的 4.99% 的股份。

两家公司于 2019 年开始启动一项营销合作，即MCIS Life 为 Merchantrade 的客户提供了人寿保险保障配套，其中包括国人和外籍工人。

今年8月，双方再次合作，为贫困社群提供保险配套，特别是那些获得安定保护券（Perlindungan Tenaga Voucher, PTV) 的国人。

随着人寿保险和相关金融产品的价值在流感大流行中扩大，这一项策略性的合作来得正是时候。两家公司之间的综合实力和协同效应将开启更多创新的数字保险解决方案，以满足各行各业的保险需求。

该收购旨在促进MCIS Life的数字化转型，并充分利用Merchantrade的优势，连接上国内的1000多个接触点及他们的300万位客户。

MCIS Life 首席执行官兼董事长 Prasheem Seebran 表示，Merchantrade 是一家快速发展的金融科技公司，一直处于数字化和推动金融服务创新的前沿，从而让贵公司利用Merchantrade的优势，实现公司成为数字化人寿保险公司的目标。

Merchantrade 创始人兼董事长 Ramasamy Veeran指出，“能够与MCIS Life合作，让我们扩大保险产品的目标产生了共鸣，因为这项合作使我们更好地开发新一代产品和服务，并为我们的客户增加积极价值，同时让客户享受更方便、更容易、更安全的未来。”

Ramasamy也表示，“我们将以该公司的核心业务为基础，通过这项合作，继续加快创新金融服务的推出，并加强我们互联技术的综合生态系统，如全球汇款、支付、电子钱包、外汇兑换、小额保险、远程医疗、小额贷款、电信服务等。这都是希望为客户提供可靠的数字体验，并提升各行各业的财务访问能力。”

Prasheem补充，“与 Merchantrade 的合作伙伴关系有助于增强MCIS Life 的潜力，同时让我们摆脱传统银行保险模的高额费用，以及巩固我们作为 Merchantrade 系统中唯一人寿保险合作伙伴的地位。”