

Dear Editor,
For immediate release:

Allianz General partners Howden to underwrite first bicycle insurance in Malaysia

Kuala Lumpur, 22 April 2022 – Allianz General Insurance Company (Malaysia) Berhad (Allianz General) today announced its partnership with Howden, the international insurance broker, to provide cyclists with the first-in-market Bicycle Insurance.

While cycling has an avid following in Malaysia, cyclists have long lamented the lack of insurance protection against accidents or theft.

Allianz General and Howden’s comprehensive bicycle insurance offers protection against accident/crash damage, theft, and coverage of accessories and specified add-on parts. Moreover, Allianz is also offering the Allianz Shield Plus personal accident insurance as part of the coverage that will cover Accidental Death, Permanent Disablement, Snatch Theft or Attempted Snatch Theft, medical expenses as well as other Optional Benefits.

Allianz General Chief Executive Officer Sean Wang revealed that the Company is excited to embark on its partnership with Howden to serve the protection needs of cyclists in Malaysia.

“Malaysia has such a vibrant cycling community, and what was missing was an insurance solution that looked after the cyclist and their ride. In Howden, we found a distribution partner that ticked all the right boxes, and we are very excited to work together and be able to offer meaningful protection for our customers,” said Sean, who is also Chief Executive Officer of Allianz Malaysia Berhad.

Jeffrey Chan, CEO, Howden Malaysia, said: "Howden’s focus is to provide clients with the service and choice they need to face the risks of today and tomorrow. We are thrilled to collaborate with Malaysia's leading insurance operators, Allianz General, to bring to the market this specialised insurance solution for cyclists to enhance their cycling experience."

To learn more or purchase Bicycle Insurance, please visit instapol.my/bike

About Allianz in Malaysia



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AllianzMalaysia

The investment holding company, Allianz Malaysia Berhad, a subsidiary of Allianz SE, has two insurance subsidiaries - Allianz General Insurance Company (Malaysia) Berhad (“Allianz General”) and Allianz Life Insurance Malaysia Berhad (“Allianz Life”).

Allianz General is one of the leading general insurers in Malaysia and has a broad spectrum of services in personal lines, small to medium enterprise business and large industrial risks. The GWP for general insurance business for financial year 2021 reached a mark of RM2.43 billion. Allianz Life offers a comprehensive range of life and health insurance and investment-linked products and for the financial year 2021, Allianz Life recorded a GWP of RM3.26 billion and is one of the fastest growing life insurers in Malaysia. Allianz Malaysia has 32 branches nationwide.

In 2021, Allianz Malaysia won The Edge Billion Ringgit Club (BRC) Financial Services (below RM10 billion market capitalisation) award for the highest growth in profit after tax (PBT) over three years. The Company also bagged the Malaysia International Business Awards 2021 (Life Insurance category) and three awards at the Global Banking & Finance Awards: Insurance Brand of the Year Malaysia 2021; Best General Insurance Product Malaysia 2021; and Best Insurance Social Media Engagement Malaysia 2021. In 2020, Allianz Malaysia was awarded the Industry Excellence Award for financial services at the MSWG-ASEAN Corporate Governance Awards. The Company also ranked seventh amongst the Top 100 Companies for Overall Corporate Governance and Performance (by Rank) and 16th amongst the Top 100 Companies for Corporate Governance Disclosure (by Rank).

To learn more about Allianz Malaysia, visit allianz.com.my

Facebook: facebook.com/AllianzMalaysia/ | Instagram: instagram.com/allianzmalaysia/

LinkedIn: linkedin.com/company/allianzmalaysia/

About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 126 million* private and corporate customers in more than 70 countries. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 809 billion euros on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage nearly 2.0 trillion euros of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are amongst the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2021, over 155,000 employees achieved total revenues of 148.5 billion euros and an operating profit of 13.4 billion euros for the group.

**Including non-consolidated entities with Allianz customers.*

About Howden Broking

Howden Broking, a leading independent provider of (re)insurance brokerage, risk consulting and employee benefits advice, is headquartered in the UK and comprises owned businesses across Europe, Asia Pacific, Africa, Latin America and the Middle East.

Established in 1994, today Howden employs more than 9,000 people worldwide. Together with network partners aligned to its specialty-led proposition, Howden operates in more than 90 territories.

For more information, please visit www.howdengroup.com



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