



Dear Editor,
For immediate release:



BlueDuck goes commercial with zero-deposit solution for retail chain outlets, SMEs

BlueDuck is going commercial with its zero-deposit solution, also known as “BlueDuck Smart Commercial”, for retail chain outlets and SMEs to promote cash flow and reduce vacant units in a post-pandemic environment.

SMEs represent more than 90 percent of all companies globally and are the primary drivers of social mobility, creating seven out of 10 jobs. Unfortunately, many of these companies are struggling to embrace opportunities available in the post-pandemic recovery, endangering their comparativeness in a local economy.

- The adoption of BlueDuck Smart Commercial will enable landlords to have an insurance policy in place to secure their interest and reduce vacant units
- BlueDuck Smart Commercial is replacing traditional cash rental deposits so that landlords are protected for up to 2 months if a tenant runs away
- Tenants benefit by improving their cash flow while having a place to run their business; also provides retailers the opportunity to expand their bricks and mortar businesses.

Kuala Lumpur, 14 February 2022 – Homegrown fintech startup BlueDuck launched its latest product, BlueDuck Smart Commercial, underwritten by Allianz General Insurance Company (Malaysia) Berhad (Allianz General), today.

This initiative paves the way for BlueDuck to expand its business, catering to a diverse customer base that includes residential and commercial properties. BlueDuck Smart Commercial functions as a new standard that offers the rental market a reliable and convenient tool as well as a viable substitute to the conventional rental deposit, while at the same time helping businesses to improve their cash flow during this post-pandemic period.

Furthermore, BlueDuck’s customers can also benefit from a new feature, known as BlueDuck Tenant Profile. Similar to a “resume”, tenants can highlight their credentials to appeal to potential landlords, without the need to communicate face-to-face or virtually, and serves as a reference for landlords so that landlords can ensure that the prospective tenant placed in a home comes with the right credentials. Most importantly, this helps create an upgraded yet realistic user experience by building credibility and promoting transparency throughout the user’s journey.

“BlueDuck’s vision is to embrace the advancement of technology and develop a holistic yet innovative fintech solution for the local real estate market, where it is accessible and

press



Level 29, Menara Allianz Sentral
203, Jalan Tun Sambanthan
Kuala Lumpur Sentral
50470 Kuala Lumpur
Tel : 603-2264 1188/ 0688
603-2264 0688
Fax : 603-2264 1199
allianz.com.my

ALLIANZ CUSTOMER SERVICE CENTRE
ALLIANZ ARENA, Ground Floor, Block 2A
Plaza Sentral, Jalan Stesen Sentral 5
Kuala Lumpur Sentral, 50470 Kuala Lumpur
Customer Contact Center : 1 300 22 5542
Email : customer.service@allianz.com.my
AllianzMalaysia



affordable for both landlords and tenants. With BlueDuck’s solution, everyone can afford to rent affordably locally without forking out a hefty sum of a deposit. Therefore, BlueDuck proudly brands their services towards the needs of the customers and strive to make the transaction easier, faster, and more secure for them too,” said Earnest Wong, CEO of BlueDuck.

Since the launch of Zero-Deposit Solution for residential properties in 2020, BlueDuck has achieved several milestones, most notably:

- (1) BlueDuck Zero Deposit subscriptions have skyrocketed at an average growth rate of 64.83 percent per month
- (2) BlueDuck unlocked a total of RM 5 million since August 2020, with an average growth rate of 28.8 percent per month
- (3) More than 75 percent of the landlords received their rental payment on time each month using BD Pay - An FPX Direct Debit Enabler.

Moreover, BlueDuck believes that the BlueDuck Smart Commercial is a defining piece in building a robust rental ecosystem, which will greatly facilitate interoperability between property owners and increase accessibility for tenants to enjoy deposit-free rental where it is hassle-free.

“While the country is still actively recovering from the pandemic, the adoption of BlueDuck Smart Commercial cannot come at a more timely manner to support local business owners with its cutting-edge digital technology and reduce vacant commercial units in the real estate industry. This product launch was well-timed as it helps retailers and SMEs to improve the cash flow and expand the businesses at the same time,” said Caleb Khoo, Director of BlueDuck.

Allianz Malaysia Berhad Chief Executive Officer, Sean Wang, said: “As insurers, our focus is on delivering products and services that not only provide relevant protection but bring a meaningful difference to our customers. In the last two years, we have seen the impact of COVID-19, and we are eager to support retailers and SMEs in their post-pandemic recovery. We are pleased to collaborate with BlueDuck and deliver a positive experience for renters and landlords during difficult times”.

About BlueDuck

BlueDuck is a fintech start-up bringing innovative financial services products and solutions to the property sector. Their goal is to simplify the rental and tenancy process with zero deposit





packages, and aims to continue to help reduce the friction between homeowners and potential tenants.

About Allianz in Malaysia

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 2020 reached a mark of RM2.36 billion. Allianz Life offers a comprehensive range of life and health insurance and investment-linked products and for the financial year 2020, Allianz Life recorded a GWP of RM2.95 billion and is one of the fastest growing life insurers in Malaysia. Allianz Malaysia has 32 branches nationwide.

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). In 2019, Allianz Life was named The BrandLaureate’s Iconic Brands of the Decade Award 2019 for Life Insurance.

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

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

LinkedIn: linkedin.com/company/allianzmalaysia/

Press contact:

Shamala Gopalan
Group Head
Corporate Communications Department
Allianz Malaysia Berhad
Mobile: 016.285.0685
Email: shamala.gopalan@allianz.com.my

Gary Mark Nagan
Manager
Corporate Communications Department
Allianz Malaysia Berhad
Mobile: 012.367.1450
Email: gary.nagan@allianz.com.my



Level 29, Menara Allianz Sentral
203, Jalan Tun Sambanthan
Kuala Lumpur Sentral
50470 Kuala Lumpur
Tel : 603-2264 1188/ 0688
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Fax : 603-2264 1199
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Kuala Lumpur Sentral, 50470 Kuala Lumpur
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