

Dear Editor,
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Allianz Life records double digit recruitment growth in 2023

Kuala Lumpur, 22 January 2024 – Allianz Malaysia Berhad’s (Allianz Malaysia) wholly-owned subsidiary, Allianz Life Insurance Malaysia Berhad (Allianz Life) has recorded a 51.9% recruitment growth in 2023.

The new recruitment of agents increased from 1,417 on 31 December 2022 to 2,152 last year, bringing the total number of agents to 5,971. The agency market share also expanded from 10.9% on 30 Sept 2022 to 12.1% on 30 Sept 2023.

Allianz Life Chief Sales Officer Raymond Cheah said the exceptional progress was made possible by the remarkable cooperation between the Company and agencies.

“Recruitment is not a one-man show, everyone needs to come together to make it a success. For Allianz Life, we have been providing continuous support to our agents through improved tools, effective trainings, better initiatives, and developed competitive products for the customers which can greatly help them in approaching their prospects. We also provide the right platform for growth and inculcate a culture of high performance in order for our agents to be equipped for success.

“We work and communicate closely with our agents whenever they face any challenges in their recruitment efforts, and this helps the team make the right decisions. For some recruitment initiatives, we also provide our agents with financial assistance for a period of time when they are new to the business,” he added.

The initiatives include the Allianz C.E.O. Programme (a 24-month programme to fast track an agent’s growth and path to success), Allianz L.E.A.P. (a student success ecosystem that provides access to useful content, exclusive benefits, as well as ongoing learning programmes) and the Friends of Allianz referral programme, among others.

“Our agents are called Allianz Life Changers for a good reason,” Raymond said. “Trusting our agents with personal and financial information requires confidence and we want to build long-term relationships with our customers as they look for reliable professionals with their best interests at heart. That is why providing comprehensive protection to our customers and positively



transforming their lives by securing their future, have always been our main focus.”

Raymond added that Allianz Life believes in the importance of human touch in the life insurance buying process where the company wants its customers to be able to interact closely with the agents for professional advice on what best suits their needs. Hence, the priorities for Allianz Life agency force this year are to drive recruitment, agents’ activation and retention.

To know more about these recruitment initiatives, visit,
<https://www.allianz.com.my/personal/whats-new.html>

For further information, please contact:

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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 2022 reached a mark of RM2.66 billion. Allianz Life offers a comprehensive range of life and health insurance and investment-linked products and for the financial year 2022, Allianz Life recorded a GWP of RM3.37 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.

To learn more about Allianz Malaysia, visit allianz.com.my
Facebook: facebook.com/AllianzMalaysia/ | Instagram: instagram.com/allianzmalaysia/
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About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with more than 122 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 683 billion euros** on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage about 1.6 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 among the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2022, over 159,000 employees achieved total revenues of 152.7 billion euros and an operating profit of 14.2*



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billion euros for the group.

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

*** As of December 31, 2022*



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