

Allianz Malaysia Berhad (197201000819)

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Allianz Life calls on Malaysians to rethink critical illness as a financial challenge too

Kuala Lumpur, 26 August 2026 – Critical illness is often viewed as a healthcare challenge, but Allianz Life Insurance Malaysia Berhad (Allianz Life) is calling on Malaysians to recognise it as a financial issue as well, warning that many families remain vulnerable to the economic consequences of serious illnesses long after treatment ends.

The position was outlined at the Allianz Life's 'Beyond Survival: The Journey from Setback to Comeback' Media Forum, which brought together industry leaders, healthcare advocates and members of the media to discuss the growing financial burden associated with critical illnesses such as cancer, stroke and autoimmune diseases.

Speaking at the forum, Allianz Life Chief Executive Officer, Giulio Slavich, said that while medical advancements have improved survival rates, many Malaysians are unprepared for the financial impact that follows a critical illness diagnosis.

"Critical illness is no longer solely a health issue. For many families, it becomes a financial crisis. Medical treatment may save a life, but the loss of income, depletion of savings and ongoing financial commitments can create lasting challenges throughout the recovery journey," he said.

The concern is supported by Allianz Life's [claims experience](#). In 2025 alone, the company paid RM1.33 billion in claims to Malaysian families, reflecting the significant financial support required when illness and unexpected life events occur.

The data also shows that critical illnesses are becoming more prevalent and are affecting Malaysians at increasingly younger ages. Since 2022, cancer-related critical illness payouts have risen by 29%, stroke payouts by 95%, and heart disease payouts by 22%.

The findings also challenge the traditional perception that critical illness primarily affects older individuals or sole income earners. Allianz Life recorded claims from an 18-year-old university

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student diagnosed with blood cancer, a 30-year-old graphic designer suffering from kidney disease and a managing director diagnosed with colon cancer.

According to the insurer, 43% of critical illness claimants were women, while 31% were below the age of 40, highlighting that critical illness can impact individuals across all stages of life.

"These statistics remind us that critical illness is not limited to any one group. It affects students, young professionals, entrepreneurs and parents alike. Anyone with a financial life to protect should consider how they would cope if their income were interrupted for months or even years," Giulio added.

The forum also featured insights from Dr. Murallitharan Munisamy, Managing Director of the National Cancer Society Malaysia (NCSM), who highlighted the changing face of cancer in Malaysia and the growing importance of early prevention and awareness.

As Malaysia grapples with rising healthcare costs, medical inflation and increasing incidence of critical illnesses, Allianz Life believes greater awareness and financial preparedness are essential to helping families build long-term resilience.

In line with this commitment, Allianz Life recently launched HealthCover Prime, its latest critical illness solution designed to provide Malaysians with stronger financial protection against the long-term impact of serious health conditions.

Developed in response to evolving customer needs and emerging claims trends, HealthCover Prime aims to support individuals through more than just the treatment phase, helping them manage the financial challenges that often accompany recovery, income disruption and lifestyle adjustments following a critical illness diagnosis.

For more information on HealthCover Prime, visit [HealthCover Prime](#)

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About Allianz in Malaysia

Allianz Malaysia Berhad ("Allianz Malaysia"), an investment holding company and a subsidiary of Allianz SE, operates through 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, offering a broad range of services across personal lines, small to medium enterprises, and large industrial risks. For the 2025 financial year, Allianz General's Gross Written Premiums (GWP) reached RM3.68 billion. Allianz Life offers a comprehensive range of life and health insurance products, as well as investment-linked products. For the 2025 financial year, Allianz Life recorded a GWP of RM4.01 billion, making it one of the fastest-growing life insurers in Malaysia. Allianz Malaysia operates 30 branches nationwide. In 2025, Allianz Malaysia received the Overall Excellence Award and a ranking of 9th among the Top 10 at the National Corporate Governance & Sustainability Awards 2025. Allianz Malaysia was also the Winner of the Women At Work & Leadership category at the Life at Work Awards by TalentCorp. Allianz General was named General Insurance Company of the Year at the 29th Asia Insurance Industry Awards 2025.

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About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with around 97 million customers* in nearly 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 764 billion euros** on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage about 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 among the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2025, over 156,000 employees achieved total business volume of 186.9 billion euros and an operating profit of 17.4 billion euros for the Group.

*Customer count reflects Allianz customers in consolidated entities that are part of the customer reporting scope only.

** As of December 31, 2025.

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