

**Subsidiary Legislation made under the Insurance Act 1963*/Insurance Act 1996
as at 31 December 2002**

Statute No.	Title
P.U. (A) 8/1990	Insurance Guarantee Scheme (General Insurance Business) Fund Regulations 1990
P.U. (A) 119/1991	Insurance (Assumption of Control and Winding Up) (Mercantile Insurance Sdn. Bhd.) Order 1991
P.U. (A) 265/1994	Insurance (Winding Up) (Mercantile Insurance Sdn. Bhd.) Order 1994
P.U. (A) 278/1994	Insurance Guarantee Scheme (General Insurance Business) Fund (Amendment) Regulations 1994
P.U. (A) 377/1994	Insurance Guarantee Scheme Fund (General Insurance Business) (Restriction On Payment) Regulations 1994
P.U. (A) 653/1996	Insurance Regulations 1996
P.U. (A) 161/1999	Insurance (Exemption) Order 1999
P.U. (A) 182/1999	Insurance (Amendment) Regulations 1999
P.U. (A) 53/2000	Insurance (Amendment) Regulations 2000
P.U. (A) 60/2001	Insurance (Amendment) Regulations 2001
P.U. (A) 71/2001	Insurance (Amendment) (No. 2) Regulations 2001
P.U. (A) 99/2001	Insurance (Exemption) Order 2001
P.U. (A) 139/2001	Insurance (Exemption) (No. 2) Order 2001
P.U. (A) 140/2001	Insurance (Financial Guarantee Insurance) Regulations 2001
P.U. (A) 235/2001	Insurance (Amendment) (No. 3) Regulations 2001
P.U. (A) 342/2001	Insurance (Amendment) (No. 4) Regulations 2001
P.U. (A) 389/2002	Insurance (Exemption) Order 2002

* These regulations were saved when the Insurance Act 1963 was repealed

Insurers Licensed under the Insurance

Name of Insurer	Chief Executive Officer
LIFE BUSINESS ONLY	
Allianz Life Insurance Malaysia Berhad ²	Vincent Kwo Shih Kang
AMAL Assurance Bhd.	Ezamshah bin Ismail
Asia Life (M) Berhad	Tan Beng Wah
EON CMG Life Assurance Berhad	David Lee Lye Fong
Great Eastern Life Assurance (Malaysia) Berhad	Alex Foong Soo Hah
John Hancock Life Insurance (Malaysia) Berhad	Khor Hock Seng
Mayban Life Assurance Berhad	Toi See Jong
GENERAL BUSINESS ONLY	
ACE Synergy Insurance Berhad	Lee Koon Yew
Allianz General Insurance Malaysia Berhad ³	William Mei York Liang
American Home Assurance Company (United States of America)	Robert Gary Munsterman
AMI Insurans Berhad	Azman bin Dahlan
Asia Insurance (Malaysia) Berhad	Kamaruddin Mukri
Aviva Insurance Berhad ⁴	Song Yam Lim
AXA AFFIN Assurance Berhad	Giles Richard Ward
Berjaya General Insurance Berhad	Patrick Loh Lye Ngok
Jerneh Insurance Berhad	Ralph Liew Seng Loong
Kurnia Insurans (Malaysia) Berhad	Adrian Loh Heong Chow
Lonpac Insurance Bhd.	Tee Choon Yeow
Malaysia & Nippon Insurans Berhad	Karen Cheong Kam Foong

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Address	Year of Licence ¹
Level 23 & 23A, Wisma UOA II, No. 21, Jalan Pinang, 50450 Kuala Lumpur	1984
39 – 41, Jalan Medan Tuanku, 50300 Kuala Lumpur	1992
3rd Floor, Asia Insurance Building, 2, Jalan Raja Chulan, 50200 Kuala Lumpur	1963
8th Floor, EON CMG Life Building, 16, Jalan Tun Tan Siew Sin, 50050 Kuala Lumpur	1963
Menara Great Eastern, 303, Jalan Ampang, 50450 Kuala Lumpur	1963
Menara John Hancock, Jalan Gelenggang, Damansara Heights, 50490 Kuala Lumpur	1976
Level 15, Mayban Life Assurance Tower, Block C, Dataran Maybank, No.1, Jalan Maarof, 59000 Kuala Lumpur	1993
3rd Floor, Bangunan KWSP, Changkat Raja Chulan, P. O. Box 10875, 50728 Kuala Lumpur	1963
Level 40, Menara Citibank, 165, Jalan Ampang, P.O. Box 12485, 50780 Kuala Lumpur	1973
17th Floor, Menara Multi-Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur	1963
Suite 3A – 15, Level 15, Block 3A, Plaza Sentral, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur	1980
1st Floor, Asia Insurance Building, 2, Jalan Raja Chulan, 50200 Kuala Lumpur	1963
16th & 17th Floor, Faber Imperial Court, 21A, Jalan Sultan Ismail, 50250 Kuala Lumpur	1987
Level 28, Menara Dayabumi, Jalan Sultan Hishamudin, 50050 Kuala Lumpur	1975
18th Floor, Office Block, Berjaya Plaza, 12, Jalan Imbi, 55100 Kuala Lumpur	1980
12th Floor, Wisma Jerneh, 38, Jalan Sultan Ismail, 50250 Kuala Lumpur	1970
Menara Kurnia, Block B4, Pusat Dagang Setia Jaya (Leisure Commerce Square), No. 9, Jalan PJS 8/9, 46150 Petaling Jaya, Selangor Darul Ehsan	1980
7th Floor, 21st – 23rd Floor, Public Bank Building, No. 6, Jalan Sultan Sulaiman, 50000 Kuala Lumpur	1963
Level 25, Menara Citibank, 165, Jalan Ampang, 50450 Kuala Lumpur	1976

Insurers Licensed under the Insurance

Name of Insurer	Chief Executive Officer
Mayban General Assurance Berhad	Kassim bin Zakaria
Mitsui Sumitomo Insurance (Malaysia) Bhd.	Fabian Wong Yin Onn
MUI Continental Insurance Berhad	Tan Lai Huat
Multi-Purpose Insurans Bhd.	Liung Cheong Poh
Overseas Assurance Corporation (Malaysia) Berhad	Wong Ah Kow
Pacific & Orient Insurance Co. Bhd.	Abdul Rahman bin Talib
Pacific Insurance Berhad, The	Ng Hon Soon
PanGlobal Insurance Berhad	Edwin Wong Lee Tuck
Progressive Insurance Bhd.	Francis Lai Yun Sen
QBE-MBF Insurans Berhad ⁵	Nicholas Van Der Venne
RHB Insurance Berhad	Koh Heng Kong
Royal & Sun Alliance Insurance (M) Bhd.	–
South East Asia Insurance Berhad	Hashim bin Harun
Tenaga Insurance Berhad	–
Tokio Marine Insurans (Malaysia) Berhad	Phang Kwang Chee
United Oriental Assurance Berhad	Mohd Yusof bin Idris
GENERAL REINSURANCE BUSINESS	
Cologne Reinsurance Company Plc. ⁶ (Germany)	Lim Cheng Wah
Employers Reinsurance Corporation (United States of America)	Janice Chan Yee Ngor

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Address	Year of Licence ¹
Level 20, Mayban Assurance Tower, Block B, Dataran Maybank, No.1, Jalan Maarof, 59000 Kuala Lumpur	1963
Level 21, 22 & 23, Menara Weld, No. 76, Jalan Raja Chulan, 50200 Kuala Lumpur	1979
16th Floor, MUI Plaza, Jalan P. Ramlee, 50250 Kuala Lumpur	1976
9th Floor, Menara Multi-Purpose, Capital Square, 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur	1975
Level 18, Menara Great Eastern, No. 303, Jalan Ampang, 50450 Kuala Lumpur	1963
11th Floor, Wisma Bumi Raya, 10, Jalan Raja Laut, 50350 Kuala Lumpur	1974
Level 4, 5 & 6, Menara Prudential, No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur	1984
Level 12B, Menara PanGlobal, No. 8, Lorong P. Ramlee, 50250 Kuala Lumpur	1970
9th & 10th Floor, Berjaya Plaza, 12, Jalan Imbi, 55100 Kuala Lumpur	1976
No. 638, Level 6 & 7, Block B1, Pusat Dagang Setia Jaya (Leisure Commerce Square), No. 9, Jalan PJS 8/9, 46150 Petaling Jaya, Selangor Darul Ehsan	1987
Level 8, Tower One, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur	1979
Menara Boustead, 71, Jalan Raja Chulan, 50200 Kuala Lumpur	1976
Menara SEA Insurance, 1008, Jalan Sultan Ismail, 50250 Kuala Lumpur	1977
15, Jalan 3/116D, Kuchai Entrepreneurs' Park, Off Jalan Kuchai Lama, 58200 Kuala Lumpur	1982
Level 21 – 31, Menara Dion, 27, Jalan Sultan Ismail, 50250 Kuala Lumpur	1963
Wisma UOA, 36, Jalan Ampang, 50450 Kuala Lumpur	1977
Suite 24.01, Level 24, Wisma Goldhill, 67, Jalan Raja Chulan, 50200 Kuala Lumpur	2000
Suite 10.01-10.02, 10th Floor, Menara Affin, 80, Jalan Raja Chulan, 50200 Kuala Lumpur	1997

Insurers Licensed under the Insurance

Name of Insurer	Chief Executive Officer
Gerling – Konzern Globale Ruckversicherungs – Aktiengesellschaft (Germany)	Alan Chong Voon Sze
HSB Engineering Insurance Limited (United Kingdom)	Liu Kim Hock
Malaysian National Reinsurance Berhad	Anuar Mohd. Hassan
Munchener Ruckversicherungs – Gesellschaft (Germany)	Kua Ka Hin
Swiss Reinsurance Company (Switzerland)	Andrew John Davidson
Toa Reinsurance Company, Limited, The (Japan)	Masaru Iwamatsu
LIFE REINSURANCE BUSINESS	
Malaysian Life Reinsurance Group Berhad	Marc Hooi Tuck Kok
LIFE AND GENERAL BUSINESS	
AmAssurance Berhad ⁷	Ng Lian Lu
American International Assurance Company Ltd. (Hong Kong)	Mark Steven O'Dell
Hong Leong Assurance Berhad	Chia Ah Kow
ING Insurance Berhad	Christopher Stephen Davies
Malaysia National Insurance Berhad	Ahmad Subri bin Abdullah
Malaysian Assurance Alliance Berhad	Ramlan bin Abdul Rashid
MCIS Zurich Insurance Berhad ⁸	L. Meyyappan

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Address	Year of Licence ¹
Level 29.03, Wisma Goldhill, 67, Jalan Raja Chulan, 50200 Kuala Lumpur	1993
Lot A, Level 9, MNI Tower 2, MNI Twins, 11, Jalan Pinang, 50450 Kuala Lumpur	1996
12th Floor, Malaysian Re Building, No. 17, Lorong Dungun, Damansara Heights, Locked Bag No. 11068, 50990 Kuala Lumpur	1973
Suite 13.1, Level 13, Menara IMC, 8, Jalan Sultan Ismail, 50250 Kuala Lumpur	1996
28th Floor, Menara Keck Seng, 203, Jalan Bukit Bintang, 55100 Kuala Lumpur	1996
Level 5, Menara Chan, 138, Jalan Ampang, 50450 Kuala Lumpur	1998
10th Floor, Malaysian Re Building, No. 17, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur	1997
9th Floor, Bangunan AMDB, No. 1, Jalan Lumut, 50400 Kuala Lumpur	1983
Menara AIA, 99, Jalan Ampang, 50450 Kuala Lumpur	1963
Level 26, Menara HLA, No. 3, Jalan Kia Peng, 50450 Kuala Lumpur	1972
Menara ING, 84, Jalan Raja Chulan, P.O. Box 10846, 50927 Kuala Lumpur	1976
Level 26, MNI Tower 1, MNI Twins, 11, Jalan Pinang, 50450 Kuala Lumpur	1970
Menara MAA, No. 12, Jalan Dewan Bahasa, 50460 Kuala Lumpur	1970
Wisma MCIS Zurich, Jalan Barat, P.O. Box 345, 46916 Petaling Jaya, Selangor Darul Ehsan	1963

Insurers Licensed under the Insurance

Name of Insurer	Chief Executive Officer
Prudential Assurance Malaysia Berhad ⁹	Ng Keng Hooi
Tahan Insurance Malaysia Berhad 	Woon Hak @ Wong Woon Hock ¹⁰

LIFE AND GENERAL REINSURANCE BUSINESS

Hannover Ruckversicherungs – Aktiengesellschaft (Germany) 	S. Thava Rajah
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- ¹ Refers to the year the company was first granted approval to conduct insurance business in Malaysia either under the repealed Insurance Act 1963 or Insurance Act 1996
- ² Formerly MBA Life Assurance Berhad
- ³ Formerly Malaysia British Assurance Berhad
- ⁴ Formerly CGU Insurance Berhad
- ⁵ Formerly QBE Insurance (Malaysia) Berhad
- ⁶ Formerly General Reinsurance Corporation
- ⁷ Formerly Arab - Malaysian Assurance Berhad
- ⁸ Formerly MCIS Insurance Berhad
- ⁹ Licence to conduct general insurance business was reinstated with effect from 12 March 2002
- ¹⁰ Acting Chief Executive Officer

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Address	Year of Licence ¹
Level 17, Menara Prudential, No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur	1984
Menara Tahan, No. 2, Jalan Dewan Sultan Sulaiman 1, Off Jalan Tuanku Abdul Rahman, P.O. Box 10894, 50728 Kuala Lumpur	1974
Suite 31-1, 31st Floor, Wisma UOA II, 21, Jalan Pinang, 50450 Kuala Lumpur	1995

**Insurance Brokers Licensed under the Insurance Act 1996
as at 31 December 2002**

Name of Insurance Broker	Address
AAO Pana Insurance Brokers Sdn. Bhd.	29 – 1, Dataran Prima Business Centre, Jalan PJU 1/41, 47301 Petaling Jaya, Selangor Darul Ehsan
Affin Insurance Brokers Sdn. Bhd.	Suite 11.02, Level 11, Menara Citibank, 165, Jalan Ampang, 50450 Kuala Lumpur
Alloy Insurance Brokers Sdn. Bhd.	No. 139, Jalan SBC 1, Taman Sri Batu Caves, 68100 Batu Caves, Selangor Darul Ehsan
Anika Insurance Brokers Sdn. Bhd.	2nd Floor, 11, Jalan Medan Tuanku Satu, P.O. Box 12663, 50786 Kuala Lumpur
Antah Sedgwick Insurance Brokers Sdn. Bhd.	4th Floor, Wisma Antah, Off Jalan Semantan, Damansara Heights, 50490 Kuala Lumpur
Aon Insurance Brokers (Malaysia) Sdn. Bhd.	7th Floor, Malaysian Re Building, No. 17, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur
BF Insurance Brokers Sdn. Bhd.	No. 09 – 03, 9th Floor, Ming Building Jalan Bukit Nanas, 50250 Kuala Lumpur
BIB Insurance Brokers Sdn. Bhd. ¹	Suite 1909, 19th Floor, Wisma HLA, Jalan Raja Chulan, 50200 Kuala Lumpur
Cendanasari Insurance Brokers Sdn. Bhd.	11th Floor, Menara TR, P.O. Box 34, 161 – B, Jalan Ampang, 50450 Kuala Lumpur
Eastgate Insurance Brokers Sdn. Bhd.	31 – 3 & 31 – 5, The Boulevard, Mid Valley City, Lingkar Syed Putra, 59200 Kuala Lumpur
Hayat Insurance Brokers Sdn. Bhd.	23C, Jalan SS 22/19, Damansara Jaya, 47400 Petaling Jaya, Selangor Darul Ehsan
IIB Insurance Brokers Sdn. Bhd.	Lot S2, 4th Floor, Wisma SEDCO, Coastal Highway, 88300 Kota Kinabalu, Sabah
Insfield Insurance Brokers Sdn. Bhd.	501, Block B, Phileo Damansara II, No. 15, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan
Insurepro Sdn. Bhd.	Lot 269 – 270, Ground Floor, Jalan Chan Chin Ann, 93100 Kuching, Sarawak
Intan Insuran Broker Sdn. Berhad	4th Floor, No. 27, Jalan Tun Sambanthan 4, 50470 Kuala Lumpur

**Insurance Brokers Licensed under the Insurance Act 1996
as at 31 December 2002**

Name of Insurance Broker	Address
Jardine Lloyd Thompson Sdn. Bhd.	Suite 6.02, Level 6, Wisma Technip, 241, Jalan Tun Razak, 50400 Kuala Lumpur
KSDC Insurance Brokers Sdn. Bhd.	Lot 149, 1st Floor, Kompleks Alor Setar, Lebuhraya Darul Aman, 05100 Alor Setar, Kedah Darul Aman
Malene Insurance Brokers Sdn. Bhd.	Suite 10.1 – 10.3, Level 10, Wisma UOA II, 21, Jalan Pinang, 50450 Kuala Lumpur
Marsh Insurance Brokers (M) Sdn. Bhd.	19th Floor, Box No. 6, West Block, Wisma Selangor Dredging, 142 – C, Jalan Ampang, 50450 Kuala Lumpur
Mit – Perinsima Insurance Brokers Sdn. Bhd.	Suite A307, West Wing, Wisma Consplant 2, Jalan SS 16/1, 47500 Subang Jaya, Selangor Darul Ehsan
MMS (Insurance Brokers) Sdn. Bhd.	20, Jalan SS 19/5B, 47500 Subang Jaya, Selangor Darul Ehsan
MP Insurance Brokers Sdn. Bhd.	25 – 3, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur
Perinsu (Broker Insurans) Sdn. Bhd.	No. 17B, Jalan Inai, Off Jalan Imbi, 55100 Kuala Lumpur
Perinsuran (Brokar) Sdn. Bhd.	Level 3, G18, Taman Sri Sarawak Mall, Jalan Borneo, 93100 Kuching, Sarawak
Pernas International Insurance Brokers Sdn. Bhd.	10th Floor, Menara Tun Razak, Jalan Raja Laut, 50782 Kuala Lumpur
PNSB Insurance Brokers Sdn. Bhd.	No. 06 – 02, 6th Floor, Plaza Masalam, No. 2, Jln. Tengku Ampuan Zabedah E9/E, Seksyen 9, 40100 Shah Alam, Selangor Darul Ehsan
Protac Insurance Brokers Sdn. Bhd.	Wisma Protac, No. 35, Jalan Memanda 7, Ampang Point, 68000 Ampang, Selangor Darul Ehsan
Sepakat Insurance Brokers (M) Sdn. Bhd.	Unit A – 6 – 1, Level 8, Block A, Menara Uncang Emas, 85, Jalan Loke Yew, 55200 Kuala Lumpur
Sime Alexander Forbes Insurance Brokers Sdn. Bhd. ² ...	17th Floor, Wisma Sime Darby, Jalan Raja Laut, 50350 Kuala Lumpur
SPK Insurance Brokers Sdn. Bhd.	8th Floor, Wisma SPK, 23, Jalan Sultan Ismail, 50250 Kuala Lumpur
State Insurance Brokers Sdn. Bhd.	18M, Mezzanine Floor, Jalan Kampung Attap, 50460 Kuala Lumpur

**Insurance Brokers Licensed under the Insurance Act 1996
as at 31 December 2002**

Name of Insurance Broker	Address
Sterling Insurance Brokers Sdn. Bhd.	No. 27 – 2, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur
Transnational Insurance Brokers (M) Sdn. Bhd.	2nd and 3rd Floor, Menara Zecon, Lot 393, Section 5, KTLD Jalan Satok, 93400 Kuching, Sarawak
Willis (Malaysia) Sdn. Bhd.	Level 24, Tower 2, MNI Twins, 11, Jalan Pinang, 50450 Kuala Lumpur
YPM Insurance Brokers (1974) Sdn. Bhd.	82 – 1 & 84 – 1, Jalan 1/76D, Desa Pandan, 55100 Kuala Lumpur

¹ Formerly Bradstock Insurance Brokers Sdn. Bhd.

² Formerly Sime Insurance Brokers Sdn. Bhd.

**Adjusters Licensed under the Insurance Act 1996
as at 31 December 2002**

Name of Adjuster	Address
A.I.M.S. Adjusters Sdn. Bhd.	No. 9-2-1, 2nd & 3rd Floor, Jalan 2/50, Diamond Square Commercial Centre, Off Jalan Gombak, 53000 Kuala Lumpur
Afil Adjusters & Investigators Sdn. Bhd.	No. 34 – 1, Jalan 2A/27A, Wangsa Maju, Seksyen 1, Setapak, 53300 Kuala Lumpur
Aman Insurance Adjusters & Investigators Sdn. Bhd.	No. 45B, Jalan Jejaka 5, Taman Maluri, Cheras, 55100 Kuala Lumpur
Associated Adjusters Sdn. Bhd.	No. C– 9 – 1, Block C, 9th Floor, Megan Phileo Avenue, No.12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur
Auto Consultant Sdn. Bhd.	3A & 4A, 1st Floor, Wisma Yakin, Jalan Masjid India, 50100 Kuala Lumpur
C.S. Tang Adjusters Sdn. Bhd.	No. 4 – 1, Jalan 1/128, Taman Gembira, Off Jalan Kuchai Lama, 58200 Kuala Lumpur
Century Adjusters & Investigators Sdn. Bhd.	18, Horley Street, 30300 Ipoh, Perak Darul Ridzuan
City Adjusters & Investigators Sdn. Bhd.	No. 24A, Jalan Tekukor, 3rd Mile, Off Jalan Ipoh, 51100 Kuala Lumpur
Consortium Adjusters Sdn. Bhd.	No. 19A, Jalan E1, Taman Melawati, 53100 Kuala Lumpur
Crawford & Company Adjusters (Malaysia) Sdn. Bhd.	Lot 22.03, 22nd Floor, Menara Maybank, 100, Jalan Tun Perak, 50050 Kuala Lumpur
Cunningham Toplis (M) Sdn. Bhd.	Block B, Unit B – 9 – 8, Megan Phileo Promenade, 189, Jalan Tun Razak, 50400 Kuala Lumpur
Darmani Adjusters & Investigators (M) Sdn. Bhd.	16B, 2nd Floor, Jalan Balam, 3rd Mile, Off Jalan Ipoh, 51100 Kuala Lumpur
E.P. Ong Associates Sdn. Bhd.	S.W.P. Box No. 584, Lot T – 008, 3rd Floor, Sungei Wang Plaza, Jalan Bukit Bintang, 55100 Kuala Lumpur
Elite Adjustments (M) Sdn. Bhd.	60-A, Jalan 30A/119, Taman Taynton View, 56000 Kuala Lumpur
GAB Robins (Malaysia) Sdn. Bhd.	43C, 43rd Floor, Empire Tower, Jalan Tun Razak, 50400 Kuala Lumpur
GMAK Adjusters (M) Sdn. Bhd.	125 & 126, 2nd Floor, Alor Setar Complex, Lebuhraya Darul Aman, 05100 Alor Setar, Kedah Darul Aman

**Adjusters Licensed under the Insurance Act 1996
as at 31 December 2002**

Name of Adjuster	Address
General Adjustment Expertise Sdn. Bhd.	11A, Jalan USJ 8/2B, 47610 UEP Subang Jaya, Selangor Darul Ehsan
GSCA Adjusters Sdn. Bhd.	Lot A, 1st Floor, Wisma Pahlawan, Jalan Sulaiman, 50000 Kuala Lumpur
Harper Wira Insurance Surveyors & Adjusters Sdn. Bhd.	2nd Floor, Wisma Luxor, 5, Jalan Bersatu 13/4, 46200 Petaling Jaya, Selangor Darul Ehsan
Jaya Adjusters Sendirian Berhad	No. 15, 1st Floor, Jalan Medan Tuanku Satu, 50300 Kuala Lumpur
Justicia Adjusters Sdn. Bhd.	14 – 1, 1st Floor, Lorong Yap Hin, Off Jalan Pasar, 55100 Kuala Lumpur
L.K. & Associates (M) Sdn. Bhd.	B – 6 – 6, B Block, 6th Floor, Unit 6, Megan Phileo Avenue, 12, Jalan Yap Kwan Seng, 50450 Kuala Lumpur
Leong Adjustments Sdn. Bhd.	36 – 3, 3rd Floor, Ruby Complex, Jalan Landak, Off Jalan Pasar, 55100 Kuala Lumpur
Logan Loss Adjusters Sdn. Bhd.	No. 5, 2nd Floor, Jalan SS 15/4C, 47500 Subang Jaya, Selangor Darul Ehsan
Malayan Adjustment Co. Sdn. Bhd.	8th Floor, Bangunan Ming (#08 – 03), Jalan Bukit Nanas, 50250 Kuala Lumpur
Malaysian Broadwise Adjusters Sdn. Bhd.	Lot A15 – 5, 5th Floor, Jalan Selaman 1/1, Palm Square, 68000 Ampang, Selangor Darul Ehsan
Maphilindo International Sdn. Bhd.	9th Floor, Menara Promet, Jalan Sultan Ismail, 50250 Kuala Lumpur
MCR Adjusters Sdn. Bhd.	31 – 2, Jalan 109E, Desa Business Park, Taman Desa, Off Jalan Kelang Lama, 58100 Kuala Lumpur
McLaren Saksama (Malaysia) Sdn. Bhd.	909, 9th Floor, Wisma HLA, Jalan Raja Chulan, 50200 Kuala Lumpur
Mestari Adjusters Sdn. Bhd.	4th Floor, Wisma Tri – Super, 37G, Jalan Cantonment, 10250 Pulau Pinang
Motor Jasa Adjusters Sdn. Bhd.	531A, Jalan Tiong, 3rd Mile, Off Jalan Ipoh, 51200 Kuala Lumpur

**Adjusters Licensed under the Insurance Act 1996
as at 31 December 2002**

Name of Adjuster	Address
Newvest (M) Sdn. Bhd. 	Menara Maxisegar, 5th Floor, Unit 5.01 & 5.02, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur
Penyelarasan Angkasa Sdn. Bhd. 	35 – 8, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur
Progressive Adjustment Sdn. Bhd. 	Suite 201, 2nd Floor, Bangunan NUBE, No. 114, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur
Syarikat Federal Adjustment Sdn. Bhd. 	4th Floor, Wisma Yakin, Jalan Masjid India, 50100 Kuala Lumpur
Syarikat Penyelaras Borneo Sdn. Bhd. 	No. 33, Likas Industrial Centre, Ml. 5.5, Jalan Tuaran, P.O. Box 13992, 88846 Kota Kinabalu, Sabah
T.L. Giam Adjusters Sdn. Bhd. 	Lot T – 022, 3rd Floor, Sungei Wang Plaza, Jalan Sultan Ismail, 55100 Kuala Lumpur
Waja Adjustment Sdn. Bhd. 	No. 78 – 3, Jalan Radin Tengah, Bandar Baru Sri Petaling, 57000 Kuala Lumpur
Wan & Ahmad Adjusters (M) Sdn. Bhd. 	153 – 1, Jalan Segambut, 51200 Kuala Lumpur
Zama Adjusters & Investigators Sdn. Bhd. 	No. 6 – 3, Jalan Bangsar Utama 9, Bangsar Utama, 59000 Kuala Lumpur

Restructured Insurers as at 31 December 2002

Foreign Branch	Restructured Insurer	Date of Registration
Royal Exchange	Guardian Royal Exchange Assurance (Malaysia) Sendirian Berhad (Name changed to Guardian Royal Exchange Assurance (Malaysia) Berhad on 3 June 1997) (Name changed to AXA Affin Assurance Berhad on 5 February 2001)	17 November 1975
Motor Union		
Guardian Assurance		
Atlas Assurance		
Amsterdam, London		
British – American Insurance Co. Ltd.	British American Insurance (Malaysia) Berhad (Name changed to British American Life and General Insurance Berhad on 5 February 1986) (Name changed to British American Life Insurance Berhad on 5 December 1992) (Name changed to John Hancock Life Insurance (Malaysia) Berhad on 16 December 1994)	5 April 1976
Nippon Fire and Marine Insurance Co. Ltd.	Malaysia & Nippon Insurans Berhad	1 October 1976
Firemen's Insurance Company of Newark	United Continental Insurance Sdn. Bhd. (Name changed to MUI Continental Insurance Sdn. Bhd. on 26 June 1989) (Name changed to MUI Continental Insurance Berhad on 17 March 1997)	11 October 1976
China Underwriters Life and General Insurance Co. Ltd.	Universal Life & General Insurance Sdn. Bhd. (Name changed to Aetna Universal Insurance Sdn. Bhd. on 21 January 1991) (Name changed to Aetna Universal Insurance Berhad on 14 May 1997) (Name changed to ING Insurance Berhad on 7 March 2002)	29 November 1976
People's Insurance Co. of Malaya Ltd., The	People's Insurance Co. (M) Sdn. Bhd., The (Name changed to People's Insurance Company (M) Berhad, The on 7 May 1997) [Business transferred to Talasco Insurance Berhad (later renamed Tahan Insurance Berhad) on 29 April 2002] (Licence revoked on 26 June 2002)	17 December 1976

Restructured Insurers as at 31 December 2002

Foreign Branch	Restructured Insurer	Date of Registration
Law Union and Rock 	Royal Insurance (Malaysia) Sdn. Bhd. (Name changed to Royal Insurance (Malaysia) Berhad on 4 October 1997) (Name changed to Royal & Sun Alliance Insurance (M) Bhd. on 18 December 1998) (Merged with Sun Alliance Insurance (Malaysia) Sdn. Bhd. on 1 September 1999)	21 December 1976
Royal Insurance Co. Ltd. 		
Nanyang Insurance Co. Ltd. 	Nanyang Insurance Company (Malaysia) Berhad (Name changed to Paramount Assurance Sendirian Berhad on 21 July 1993) (Name changed to Paramount Assurance Berhad on 7 May 1997) (Business transferred to Jerneh Insurance Berhad on 1 December 1999) (Licence revoked on 17 March 2000)	14 February 1977
New India Assurance Co. Ltd. 	United Oriental Assurance Sdn. Bhd. (Life business was acquired by American Malaysian Life Assurance Sdn. Bhd. on 15 July 1992) (Name changed to United Oriental Assurance Berhad on 1 August 1997) (Acquired the business of Capital Insurance Berhad on 1 November 2002)	7 March 1977
National Insurance Co. Ltd. 		
Oriental Fire and General Ins. Co. Ltd. 		
United India Fire and General Ins. Co. Ltd. ...		
Life Insurance Corporation of India 		
Phoenix Assurance Co. Ltd. 	Mayban – Phoenix Assurance Bhd. (Name changed to Mayban Assurance Berhad on 10 October 1986) [Business transferred to UMBC Insurans Berhad (later renamed Mayban General Assurance Berhad) on 2 February 2001] (Licence revoked on 12 June 2001)	12 July 1977

Restructured Insurers as at 31 December 2002

Foreign Branch	Restructured Insurer	Date of Registration
Norwich Union Fire Insurance Soc. Ltd.	Norwich Winterthur Insurance (Malaysia) Sdn. Bhd. (Name changed to Nusantara Worldwide Insurance (Malaysia) Sdn. Bhd. on 9 April 1992) (Name changed to Nusantara Worldwide Insurance (Malaysia) Berhad on 9 April 1997) (Business transferred to Kurnia Insurans (Malaysia) Berhad on 7 September 2000) (Licence revoked on 21 December 2000)	1 January 1978
QBE Insurance Ltd.	Supreme QBE Insurance Bhd. (Company changed its name to SEG Insurance Sdn. Bhd. on 1 July 1987 and placed under liquidation on 10 July 1989)	1 April 1979
National Employers' Mutual General Insurance Association Ltd. ...	NEM Insurance (Malaysia) Sdn. Bhd. (Name changed to D & C Insurance Sdn. Bhd. on 6 July 1990) (Name changed to DCB Insurance Sdn. Bhd. on 17 December 1994) (Name changed to DCB Insurance Berhad on 6 June 1997) (Name changed to RHB Insurance Berhad on 1 July 1997)	1 June 1979
Commercial Union Assurance Company Ltd. ...	Commercial Union Assurance (Malaysia) Sdn. Bhd. (Name changed to Commercial Union Assurance (Malaysia) Bhd. on 29 April 1997) (Merged with G A Insurance Bhd. on 1 November 1999) (Licence revoked on 9 December 1999)	1 July 1979
Taisho Marine and Fire Insurance Co. Ltd. ...	Taisho Marine and Fire Insurance (Malaysia) Sdn. Bhd. (Name changed to Taisho Marine and Fire Insurance (Malaysia) Bhd. on 2 January 1997) (Name changed to Mitsui Sumitomo Insurance (Malaysia) Bhd. on 1 October 2001)	1 October 1979

Restructured Insurers as at 31 December 2002

Foreign Branch	Restructured Insurer	Date of Registration
Industrial and Commercial Insurance Co. Ltd. ...	Industrial & Commercial Insurance (Malaysia) Bhd. (Name changed to Kurnia Insurans (Malaysia) Berhad on 1 July 1991) (Acquired the business of Nusantara Worldwide Insurance (Malaysia) Berhad on 7 September 2000)	15 April 1980
American Insurance Co. Ltd. ...	American Malaysian Insurance Sendirian Berhad, The (Name changed to American Malaysian Insurance Berhad, The on 25 November 1994) (Name changed to AMI Insurans Berhad on 11 June 1999)	11 June 1980
South British Insurance Co. Ltd. ...	Amanah South British Sdn. Bhd. (Name changed to Trust International Insurance (M) Sdn. Bhd. on 10 July 1985) (Name changed to Trust International Insurance (M) Berhad on 17 March 1997) (Name changed to Amanah General Insurance Berhad on 29 December 1997) (Business transferred to Tokio Marine Insurans (Malaysia) Berhad on 1 November 2002) (Licence revoked on 31 November 2002)	1 July 1980
Tokio Marine and Fire Insurance Co. Ltd., The ...	Tokio Marine & Fire Insurance (Malaysia) Sdn. Bhd., The (Name changed to Berjaya General Insurance Sdn. Bhd. on 15 November 1991) (Name changed to Berjaya General Insurance Berhad on 6 May 1997)	1 November 1980
Provincial Insurance Co. Ltd. ...	Provincial Insurance (Malaysia) Sendirian Berhad (Name changed to Tenaga Insurance (Malaysia) Sdn. Bhd. on 30 January 1991) (Name changed to Tenaga Insurance Bhd. on 26 June 1997)	1 January 1982

Restructured Insurers as at 31 December 2002

Foreign Branch				Restructured Insurer	Date of Registration
General Accident Fire and Life Assurance Corporation Ltd.	...			General Accident Insurance (Malaysia) Sdn. Bhd. (Acquired by Straits and Island General Insurance Sdn. Bhd. on 2 January 1990) (Licence revoked in 1990)	1 October 1982
Malayan Insurance Co. Inc.	...	...	...	Malayan Insurance (M) Sdn. Bhd. (Name changed to Zurich Insurance (Malaysia) Sdn. Bhd. on 27 November 1989) (Name changed to Zurich Insurance (Malaysia) Bhd. on 26 June 1997) (Business transferred to MCIS Zurich Insurance Berhad on 28 June 2002) (Licence revoked on 3 March 2002)	15 December 1982
First Life Insurance Co. (Pte) Ltd., The	...	...		Perima Assurance Bhd. (Merged with Arab – Malaysian Insurance Berhad and established as Arab – Malaysian Eagle Assurance Berhad on 31 March 1986) (Licence revoked on 31 March 1986) (Name changed to Arab – Malaysian Assurance Berhad on 5 September 1994) (Name changed to AmAssurance Berhad on 11 June 2002)	1 January 1983
London Assurance, The	...	...	...	Sun Alliance Insurance (Malaysia) Sdn. Bhd. (Merged with Royal & Sun Alliance Insurance (M) Bhd. on 1 September 1999) (Licence revoked on 16 September 1999)	1 January 1983
L'Union Des Assurance De Paris	...	...	...	Union Insurance Malaysia Sdn. Bhd. (Name changed to Perbadanan Nasional Insurans Sdn. Bhd. on 9 June 1993) (Name changed to Perbadanan Nasional Insurans Berhad on 14 May 1997) (Name changed to Konsortium Insurans Berhad on 19 January 2000) (Merged with Pacific Insurance Berhad on 1 January 2002) (Licence revoked on 1 April 2002)	1 February 1983

Restructured Insurers as at 31 December 2002

Foreign Branch	Restructured Insurer	Date of Registration
Malayan Motor & General Underwriters Limited ...	MBf Insurans Sdn. Bhd. (Name changed to MBf Insurans Berhad on 5 June 1997) (Merged with QBE Insurance (Malaysia) Berhad on 1 May 2002) (Licence revoked on 12 July 2002)	1 January 1984
Netherlands Insurance Co. Ltd., The ...	Netherlands Insurance (Malaysia) Sdn. Bhd., The (Name changed to Pacific Netherlands Insurance Berhad, The on 18 May 1993) (Name changed to Pacific Insurance Berhad, The on 18 May 1995) (Acquired the business of Konsortium Insurance Berhad on 1 January 2002)	1 January 1984
Public Insurance Co. Ltd. ...	Public Assurance Malaysia Sdn. Bhd. (Name changed to MBA Life Assurance Sdn. Bhd. on 13 March 1989) (Name changed to MBA Life Assurance Berhad on 9 December 1996) (Name changed to Allianz Life Insurance Malaysia Berhad on 26 February 2002)	1 January 1984
Public Life Assurance Co. Ltd. ...		
Prudential Assurance Co. Ltd. ...	Prudential Assurance Berhad (Name changed to Berjaya Prudential Assurance Berhad on 21 January 1993) (Name changed to Prudential Assurance Malaysia Berhad on 3 July 1998)	1 January 1984
Overseas Union Insurance Co. Ltd. ...	Overseas Union Insurance (Malaysia) Sdn. Bhd. (Name changed to Overseas Union Insurance (Malaysia) Bhd. on 17 May 1987) (Business transferred to South East Asia Insurance Berhad on 1 November 2002) (Licence revoked 31 December 2002)	1 January 1985
Lombard Insurance Co. Ltd. ...	Mercantile Insurance Sdn. Bhd. (Placed under liquidation on 6 September 1994)	1 March 1985

Restructured Insurers as at 31 December 2002

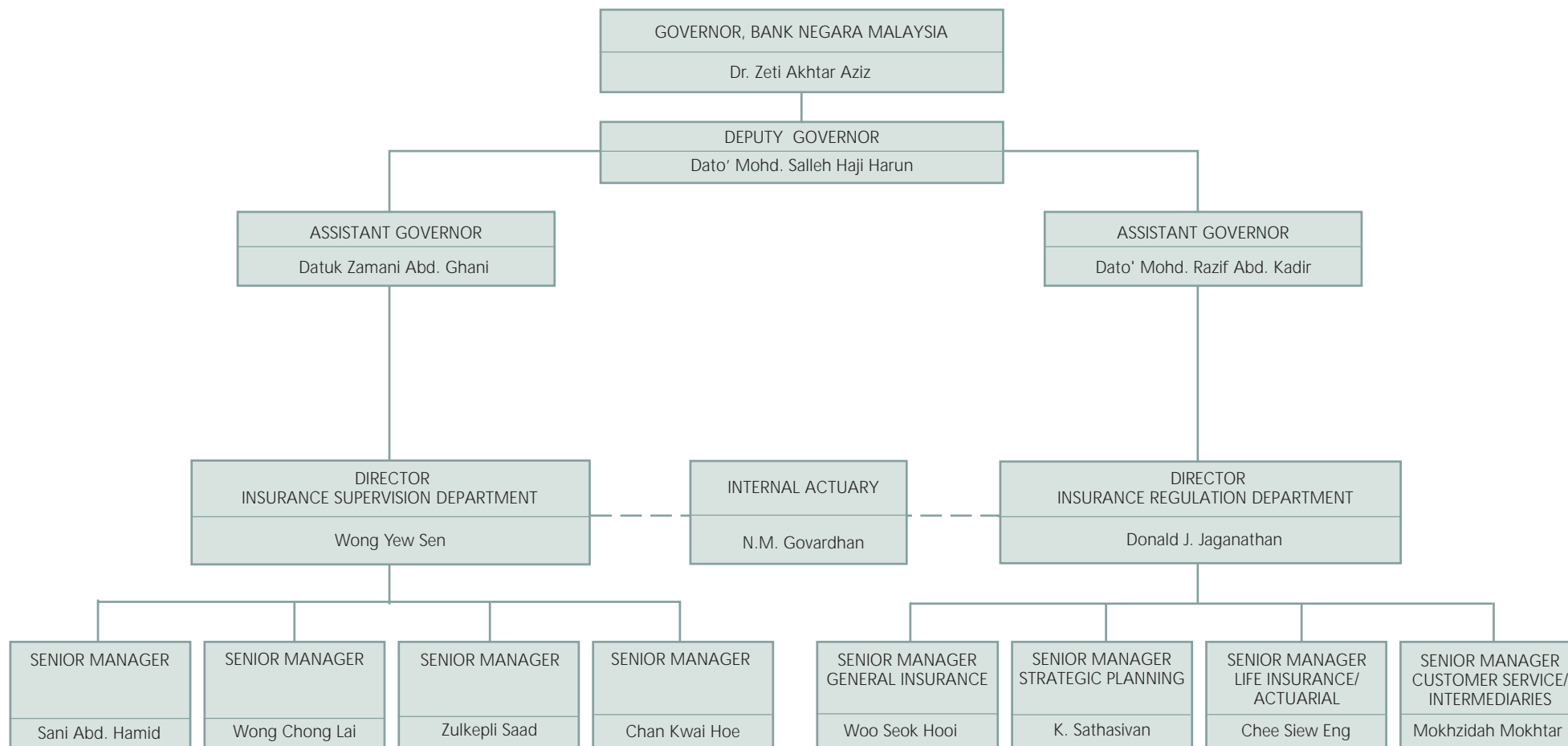
Foreign Branch			Restructured Insurer	Date of Registration
New Zealand Insurance Co. Ltd., The	...	...	Straits and Island General Insurance Sdn. Bhd. (Name changed to Straits and Island Insurance Bhd. on 10 January 1997) (Name changed to GA Insurance Bhd. on 1 April 1997) (Merged with Commercial Union Assurance (Malaysia) Berhad on 1 November 1999) (Name changed to CGU Insurance Berhad on 1 November 1999) (Name changed to Aviva Insurance Berhad on 28 November 2002)	27 October 1987
Wing On Life Assurance Co. Ltd., The	...	...	EON CMG Life Assurance Berhad	14 July 1995
Insurance Company of North America	...	...	Perdana CIGNA Insurance Berhad (Name changed to ACE Synergy Insurance Berhad on 23 September 1999)	18 August 1996
Asia Life Assurance Society Limited, The ¹	...	...	Asia Life (M) Berhad	1 January 1999
Asia Insurance Co. Ltd., The ¹	...	...	Asia Insurance (Malaysia) Berhad	1 January 1999
Great Eastern Life Assurance Company Limited, The ¹	...	...	Great Eastern Life Assurance (Malaysia) Berhad (General licence revoked on 19 November 2001)	1 January 1999
Overseas Assurance Corporation Limited ¹	...	...	Overseas Assurance Corporation (Malaysia) Berhad (Life Insurance licence revoked on 19 November 2001)	1 January 1999
Wing On Fire & Marine Insurance Co. Ltd., The ¹	...	...	Wing On General Insurance Berhad, The (Name changed to Tokio Marine Insurans (Malaysia) Berhad on 28 August 1999) (Acquired the business of Amanah General Insurance (Malaysia) Berhad on 1 November 2002)	1 January 1999

¹ Foreign branches which locally incorporated in accordance with section 217 of the Insurance Act 1996 but remained foreign-owned

**Insurance Organisations in Malaysia
as at 31 December 2002**

Name of Organisation	Address
MANDATORY ASSOCIATIONS	
Association of Malaysian Loss Adjusters (1981)	30, Lorong 6A/91, Taman Shamelin Perkasa, Cheras, 56100 Kuala Lumpur
Insurance Brokers Association of Malaysia	Suite 1.01A, Tingkat 1, Wisma Westcourt, 126, Jalan Kelang Lama, 58000 Kuala Lumpur
Life Insurance Association of Malaysia	No. 4, Lorong Medan Tuanku Satu, Medan Tuanku, 50300 Kuala Lumpur
Persatuan Insuran Am Malaysia (General Insurance Association of Malaysia)	3rd Floor, Wisma PIAM, 150, Jalan Tun Sambanthan, 50470 Kuala Lumpur
OTHER ORGANISATIONS	
Actuarial Society of Malaysia	c/o Actuarial Dept., ING Insurance Berhad, Menara ING, 84, Jalan Raja Chulan, P.O. Box 10846, 50927 Kuala Lumpur
Fire Protection Association of Malaysia Berhad	3rd Floor, Wisma PIAM, 150, Jalan Tun Sambanthan, 50470 Kuala Lumpur
Insurance Mediation Bureau	4th Floor, Wisma Harwant, 106, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur
Insurance Society of Sarawak	Lot 345, Section 9, 3rd Floor, Wisma HLA, Jalan Rubber, 94300 Kuching, Sarawak
Malaysian Insurance Institute, The	5, Jalan Sri Semantan Satu, Bukit Damansara, 50490 Kuala Lumpur
Motor Insurers' Bureau of West Malaysia	3rd Floor, Wisma PIAM, 150, Jalan Tun Sambanthan, 50470 Kuala Lumpur
National Association of Malaysian Life Insurance and Financial Advisors	Wisma NAMLIFA, 55, Jalan 3/93, Taman Miharja, Cheras, 55200 Kuala Lumpur
National Insurance Association of Malaysia	c/o Shamsir Jasani Grant Thornton, Level 11 – 1, Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur

**Organisation Chart: Insurance Regulation and Supervision Departments
as at 31 December 2002**



Functions of Insurance Supervision Department

Responsible for the financial health of individual insurers/reinsurers/takaful operators.

On-site Supervision

- examination of financial condition, market conduct and actuarial valuation.

Off-site Supervision

- prudential monitoring and surveillance of individual insurance companies.

Functions of Insurance Regulation Department

Responsible for the overall health and development of the insurance industry including:

- formulation and implementation of policies and guidelines;
- administration and enforcement of the Insurance Act 1996; and
- processing of regulatory applications.

Circulars, Surveys and Guidelines to the Industry during 2002

Date Issued				Number	Subject Matter
Issued by Insurance Regulation Department					
CIRCULARS					
2 January 2002	...	...	...	JPI 1/2002	Guidelines on Appointment of Fund Managers
4 January 2002	...	...	...	JPI 2/2002	Specification under Section 46(2) of the Insurance Act 1996
9 January 2002	...	...	...	JPI 3/2002	Electronic Submission of Motor Insurance Cover Notes
10 January 2002	...	...	...	JPI 4/2002	Centralised Database for Motor Repairs Estimation
17 January 2002	...	...	...	JPI 5/2002	Insurance Act 1996 – Insurance (Amendments) Regulations (No. 4) 2001
19 February 2002	...	...	...	JPI 6/2002	Section 176 of the Insurance Act 1996 – Collection of Levy for the Insurance Guarantee Scheme Fund
18 February 2002	...	...	...	JPI 7/2002	Reinsurance Placement with Sorema SA (Labuan) (Insurers/Reinsurers)
18 February 2002	...	...	...	JPI 8/2002	Reinsurance Placement with Sorema SA (Labuan) (Brokers)
6 March 2002	...	...	...	JPI 9/2002	Reinsurance Placement with Partner Reinsurance Co. Ltd. Labuan (Insurers/Reinsurers)
6 March 2002	...	...	...	JPI 10/2002	Reinsurance Placement with Partner Reinsurance Co. Ltd. Labuan (Brokers)
1 April 2002	...	...	...	JPI 11/2002	Margin of Financing for the Purchase of Immovable Residential Property
2 April 2002	...	...	...	JPI 12/2002	General Reinsurance System (GRES) – Version 1.0.1 Release 3
9 April 2002	...	...	...	JPI 13/2002	The Usage of National/Malay Language in the Insurance Sector
29 April 2002	...	...	...	JPI 14/2002	Outsourcing of Support Activities
25 July 2002	...	...	...	JPI 15/2002	Brokers' Participation in the Central Administration Bureau
7 August 2002	...	...	...	JPI 16/2002	Mediation Clause

Circulars, Surveys and Guidelines to the Industry during 2002

Date Issued				Number	Subject Matter
6 September 2002	...	...	...	JPI 17/2002	Section 176 of the Insurance Act 1996 – Collection of Levy for the Insurance Guarantee Scheme Fund
17 October 2002	...	...	...	JPI 18/2002	Executive Chairman
23 October 2002	...	...	...	JPI 19/2002	Insurance Act 1996 – Insurance (Exemption) Order 2002
24 October 2002	...	...	...	JPI 20/2002	Notice under Section 193 of the Insurance Act 1996 Fourth Quarter Data For Form SV2/SVRe2 and Schedule 1 for Form L7
8 November 2002	...	...	...	JPI 21/2002	Compliance with Section 141 of the Insurance Act 1996 and Regulations 63 – 66 of Part XV of the Insurance Regulations 1996 – Statutory Requirements of “Cash Before Cover”
22 November 2002	...	...	...	JPI 22/2002	Voluntary Cessions to Malaysian National Reinsurance Berhad
25 November 2002	...	...	...	JPI 23/2002	Section 90 of the Insurance Act 1996
4 December 2002	JPI 24/2002	Benchmark Indicators for the Insurance Industry

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SURVEYS

15 January 2002	JPI Survey: 1/2002	Investment Management of Life Insurance Funds
1 July 2002	...	...	...	JPI Survey: 2/2002	Nominating and Remuneration Committees of an Insurance Company
8 August 2002	JPI Survey: 3/2002	MASB Exposure Draft 31 – Investment Property

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GUIDELINES

24 April 2002	JPI/GPI 15 (Revised)	Model Insurance Company Accounts
1 October 2002	...	...	...	JPI/GPI 2 (Revised)	Revised JPI/GPI 2 – Guidelines to Control Operating Costs of General Insurance Business

Circulars, Surveys and Guidelines to the Industry during 2002

Date Issued	Number	Subject Matter
Issued by Department of Statistics		
27 February 2002	JPS/C1/DG1/RL1/RG1/2002	ICSS – Statistical Data Submission System (DSS) Version 3.1 (Release 4)
7 May 2002	JPS/C2/DL2/DG2/RL2/RG2/2002	ICSS – Statistical Data Submission System (DSS) Version 3.2 (Release 5)
Issued by Insurance Supervision Department		
1 October 2002	... .. JP3 1/2002	AVSS – Data Submission System Version 1.1
20 December 2002	... .. JP3 2/2002	Informal Enforcement Actions Framework (IEAF)

Calendar of Events, 2002

Listed below are highlights of significant events for the insurance industry in Year 2002. The list is not meant to be exhaustive, but aims mainly to enumerate those events in which Bank Negara Malaysia (BNM) played a role.

- | | |
|------------------|---|
| 11 March | • Release of the 2001 Insurance Annual Report and Annual Report of the Director General of Takaful. |
| 12 March | • Reinstatement of general insurance licence of Prudential Assurance Malaysia Berhad. |
| 25 March | • The licence of Pyramid Investigators & Adjusters Sdn. Bhd. was revoked following the acquisition of its adjusting business by Malaysian Broadwise Adjusters Sdn. Bhd. |
| 15 April | <ul style="list-style-type: none"> • Invocation of Section 14 (reporting of suspicious transaction) and Section 24 (protection of persons reporting) of anti-Money Laundering Act 2001 on Insurance Companies and Brokers. • The licence of Konsortium Insurans Berhad was revoked following the acquisition of its insurance business by The Pacific Insurance Berhad. |
| 22 - 23 April | • Risk Based Capital Conference jointly organised by LIAM, PIAM and MII. |
| 29 April | • Briefing on Anti-Money Laundering Measures for the Insurance Industry – presented by JPI, JP3 and FIU. |
| 26 June | • The licence of the People's Insurance Co. (M) Bhd. was revoked following the transfer of its business to Talasco Insurance Berhad (later renamed Tahan Insurance Berhad). |
| 12 July | • The licence of MBf Insurans Berhad was revoked following the acquisition of its business by QBE Insurance (Malaysia) Berhad. |
| 20 August | • Briefing on Fraud Information Database System to Insurance Brokers and Adjusters. |
| 29 August | • Seminar on Benchmarking for Insurers and Takaful Operators. |
| 24 September | • Dialogue Sessions with Insurance Brokers and Adjusters. |
| 9 – 11 October | • Ninth Annual Conference and General Meeting of the International Association of Insurance Supervisors (IAIS) in Santiago, Chile. |
| 8 November | • The licence of Safety Insurance Berhad was revoked following the acquisition of its insurance business by Mayban General Insurance Berhad. |
| 19 November | • Dialogue Session with Insurance Companies and Takaful Operators. |
| 16 – 19 December | • Fifth Meeting of the ASEAN Insurance Regulators and Third Joint Meeting between the ASEAN Insurance Council and ASEAN Insurance Regulators in Chiang Mai, Thailand. |
| 19 December | • The licence of Alexander Forbes Insurance Brokers (Malaysia) Sdn. Bhd. was revoked following the acquisition of its broking business by Sime Insurance Brokers Sdn. Bhd. |
| 31 December | <ul style="list-style-type: none"> • The licence of Capital Insurance Berhad was revoked following the acquisition of its business by United Oriental Assurance Berhad. • The licence of Overseas Union Insurance Berhad was revoked following the acquisition of its business by South East Asia Insurance Berhad. • The licence of Amanah General Insurance Berhad was revoked following the acquisition of its business by Tokio Marine Insurans (Malaysia) Berhad. |

Definitions of Insurance Terms*

LIFE INSURANCE

Claims	Notification to an insurer that payment of an amount is due under the terms of the policy.
Conservation Ratio	The ratio of current year renewal premiums to the previous year first year and renewal premiums.
Endowment Insurance	Insurance payable on death or survival to the maturity date stated in the policy.
Expense Rate	The ratio of the total expenses for the year (including commissions, salaries, etc.) to the sum of total premium income other than single premiums and consideration for annuities.
Forfeiture	The termination of a policy due to non-payment of premiums before the policy has acquired a surrender value.
Group Life Insurance	Life insurance usually without medical examination, on a group of people under a master policy. It is typically issued to an employer for the benefit of employees, or to members of an association.
Investment-linked Insurance	Life insurance where the policy value at any time varies according to the value of the underlying assets at the time.
Annuity	A contract that provides for a stream of periodic income for a term dependent upon human life.
Medical & Health Insurance	Insurance which provides specified benefits to cover medical expenses incurred or against risks of persons becoming totally or partially incapacitated as a result of sickness or infirmity.
Mortality Table	A statistical table showing the death rate at each age, usually expressed as the number of so many deaths per thousand.
Net Interest	Returns on investments less rates and taxes.
Net Interest Rate	The net interest rate for life insurance business, calculated by the formula:-

$$\frac{2 I}{A + B - I}$$

where I = net interest earnings for the year
 A = policyholders' fund brought forward
 B = policyholders' fund carried forward

Paid-up Policy	A policy without any future premium payments but which is not yet terminated by either death or maturity.
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Definitions of Insurance Terms*

Participating Policy	A policy which shares in the distributable surplus of a life insurer by acquiring bonuses or dividends.
Policy Document	An evidence of the contract between a policy owner and an insurer which sets out the terms and conditions of the particular policy.
Premiums	The monetary consideration payable once or periodically by a policy owner to an insurer in return for the insurance coverage provided.
Rider	An attachment to a policy that modifies its conditions by expanding benefits.
Reinsurer's Deposit	An amount deposited with or retained by an insurer by way of security for the performance by the reinsurer of its reinsurance contracts.
Surplus at Valuation Date	Excess of the policyholders' fund carried forward over the actuarial liabilities of an insurer in respect of its life insurance business.
Surrender Rate	The ratio of the total sums insured discontinued by surrender, i.e. with the payment of a surrender value, in the year to the sums insured in force at the beginning of the year.
Surrender Value	The amount available in cash upon voluntary termination of a policy before it becomes payable on death or maturity.
Term (or Temporary) Insurance	Insurance payable only on death within a specified period.
Weighted Forfeiture Rate	The ratio of annual premiums forfeited in a year to the weighted average of new annual premiums written in that year and the two immediate preceding years in respect of whole life, endowment and 'other' policies.
Whole Life Insurance	Insurance payable on death whenever this may occur according to the policy conditions.
 GENERAL INSURANCE	
Average Clause	Stipulates that an insurer is only liable for such proportion of the loss as the sum insured bears to total value at risk.
Claims Ratio	The ratio of net claims incurred to earned premium income.
Earned Premium Income	Net premiums less provision for reserves for unexpired risks (RUR) at end of the year plus the RUR at the beginning of the year.
Excess of Loss Treaty	A type of reinsurance treaty which provides that the reinsurer pays all or a specified percentage of a loss arising from a particular occurrence or event (frequently of a more or less catastrophic nature) in excess of a fixed amount and up to a stipulated limit.
Facultative Treaty	A reinsurance contract under which a ceding insurer has the option to cede and the reinsurer has the option to accept or decline individual risks.
Gross Direct Premiums	Premiums on original gross rate charged to clients in respect of direct insurance business without any deduction for commission or brokerage.

Definitions of Insurance Terms*

Gross Premiums	Gross direct premiums and reinsurance accepted premiums less reinsurances within Malaysia.
Incurred But Not Reported (IBNR) Claims	Refers to losses which have occurred during a stated period, usually a financial year, but have not yet been reported to the insurer as of the date under consideration.
Indemnity	Restoration to the claimant of a loss by payment, repair or replacement.
Net Claims Incurred	Net claims paid less provisions for outstanding claims at the beginning of the year plus provisions for outstanding claims at the end of the year.
Net Premiums	Gross premiums less all reinsurance premiums payable.
Proportional Treaty	An agreement under which an insurer and a reinsurer participate proportionately in the premiums and losses on every risk that comes within the scope of the agreement.
Retention Ratio	The ratio of net premiums to gross direct and reinsurance accepted premiums less reinsurances within Malaysia.
Reserves for Unexpired Risks	Relates to premiums already received in respect of risks which are still unexpired at the end of the accounting period.
Total Loss	A loss of sufficient size so that it can be said there is nothing left of value.
Underwriting Gain/Loss	Earned premium income less net claims incurred, commissions and management expenses.

* The above definitions and explanations do not necessarily bear their legal meanings as they are prepared strictly for the information of readers who are not familiar with certain terms and expressions used in the Insurance Annual Report.