



**Subsidiary Legislation Made under the Insurance Act 1963\*/Insurance Act 1996  
as at 31 December 2001**

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) 342/2001 ... ..	Insurance (Amendment) (No. 4) Regulations 2001

\* These regulations were saved when the Insurance Act 1963 was repealed

## Insurers Licensed under the Insurance

Act 1996 as at 31 December 2001

Name of Insurer	Chief Executive Officer	Address	Year of Licence <sup>1</sup>
<b>LIFE BUSINESS ONLY</b>			
AMAL Assurance Bhd.	Ezamshah bin Ismail	39 – 41, Jalan Medan Tuanku, P.O. Box 11452, 50746 Kuala Lumpur	1992
Asia Life (M) Berhad	Tan Beng Wah	3rd Floor, Asia Insurance Building, 2, Jalan Raja Chulan, 50200 Kuala Lumpur	1963
EON CMG Life Assurance Berhad	David Lee Lye Fong	8th Floor, EON CMG Life Building, 16, Jalan Tun Tan Siew Sin, 50050 Kuala Lumpur	1963
Great Eastern Life Assurance (Malaysia) Berhad <sup>2</sup>	Alex Foong Soo Hah	40 & 44, Jalan Ampang, 50450 Kuala Lumpur	1963
John Hancock Life Insurance (Malaysia) Berhad	Khor Hock Seng	Menara John Hancock, Jalan Gelenggang, Damansara Heights, 50490 Kuala Lumpur	1976
Mayban Life Assurance Berhad	Toi See Jong	Level 15, Mayban Life Assurance Tower, Block C, Dataran Maybank, No.1, Jalan Maarof, 59000 Kuala Lumpur	1993
MBA Life Assurance Berhad	Vincent Kwo Shih Kang	Level 23 & 23A, Wisma UOA II, No. 21, Jalan Pinang, 50450 Kuala Lumpur	1984
Prudential Assurance Malaysia Berhad	Ng Keng Hooi	Level 17, Menara Prudential, No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur	1984
<b>GENERAL BUSINESS ONLY</b>			
ACE Synergy Insurance Berhad	Lee Koon Yew	3rd Floor, Bangunan KWSP, Changkat Raja Chulan, P. O. Box 10875, 50728 Kuala Lumpur	1963
Amanah General Insurance Berhad	Abdullah A. Rasol	8th & 9th Floor, Bangunan Amanah Capital, 82, Jalan Raja Chulan, 50200 Kuala Lumpur	1980
American Home Assurance Company ( United States of America )	Robert Gary Munsterman	17th Floor, Menara Multi-Purpose, Capital Square, No. 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur	1963
AMI Insurans Berhad	Azman bin Dahlan	3rd Floor, Wisma Kimseah, Jalan Puncak, Off Jalan P. Ramlee, 50250 Kuala Lumpur	1980
Asia Insurance (Malaysia) Berhad	Kamaruddin Mukri	1st Floor, Asia Insurance Building, 2, Jalan Raja Chulan, 50200 Kuala Lumpur	1963
AXA AFFIN Assurance Berhad <sup>3</sup>	Giles Richard Ward	Level 28, Menara Dayabumi, Jalan Sultan Hishamudin, 50050 Kuala Lumpur	1975
Berjaya General Insurance Berhad	Patrick Loh Lye Ngok	18th Floor, Office Block, Berjaya Plaza, 12, Jalan Imbi, 55100 Kuala Lumpur	1980
Capital Insurance Berhad	Mohd. Yusof bin Idris	38, Jalan Ampang, P.O. Box 12338, 50774 Kuala Lumpur	1975
CGU Insurance Berhad	Song Yam Lim	16th & 17th Floor, Faber Imperial Court, 21A, Jalan Sultan Ismail, 50250 Kuala Lumpur	1987
Jerneh Insurance Berhad	Ralph Liew Seng Loong	12th Floor, Wisma Jerneh, 38, Jalan Sultan Ismail, 50250 Kuala Lumpur	1970
Konsortium Insurans Berhad	–	14th Floor, Wisma Integrated, Persiaran Kewajipan, USJ 1, 47610 UEP Subang Jaya, Selangor Darul Ehsan	1983
Kurnia Insurans (Malaysia) Berhad	Adrian Loh Heong Chow	Menara Kurnia, Block B4, Pusat Dagang Setia Jaya (Leisure Commerce Square), No. 9, Jalan PJS 8/9, 46150 Petaling Jaya, Selangor Darul Ehsan	1980
Lonpac Insurance Bhd.	Tee Choon Yeow	21st – 23rd Floor, Public Bank Building, No. 6, Jalan Sultan Sulaiman, 50000 Kuala Lumpur	1963

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Name of Insurer	Chief Executive Officer	Address	Year of Licence <sup>1</sup>
Malaysia British Assurance Berhad	William Mei York Liang	Level 40, Menara Citibank, 165, Jalan Ampang, P.O. Box 12485, 50780 Kuala Lumpur	1973
Malaysia & Nippon Insurans Berhad	Karen Cheong Kam Foong	Level 25, Menara Citibank, 165, Jalan Ampang, 50450 Kuala Lumpur	1976
Mayban General Assurance Berhad <sup>4</sup>	Kassim bin Zakaria	Level 20, Mayban Assurance Tower, Block B, Dataran Maybank, No.1, Jalan Maarof, 59000 Kuala Lumpur	1963
MBf Insurans Berhad	Steven Tan Chek Pow	No. 638, Level 6, Block B1, Pusat Dagang Setia Jaya (Leisure Commerce Square), No. 9, Jalan PJS 8/9, 46150 Petaling Jaya, Selangor Darul Ehsan	1984
Mitsui Sumitomo Insurance (Malaysia) Bhd. <sup>5</sup>	Fabian Wong Yin Onn	Level 21, 22 & 23, Menara Weld, No. 76, Jalan Raja Chulan, 50200 Kuala Lumpur	1979
MUI Continental Insurance Berhad	Tan Lai Huat	16th Floor, MUI Plaza, Jalan P. Ramlee, 50250 Kuala Lumpur	1976
Multi-Purpose Insurans Bhd.	Liung Cheong Poh	9th Floor, Menara Multi-Purpose, Capital Square, 8, Jalan Munshi Abdullah, 50100 Kuala Lumpur	1975
Overseas Assurance Corporation (Malaysia) Berhad <sup>6</sup>	Wong Ah Kow	21st Floor, Wisma Lee Rubber, Jalan Melaka, 50100 Kuala Lumpur	1963
Overseas Union Insurance (Malaysia) Bhd.	Soo Kong Chaw	9th Floor, Bangkok Bank Building, 105, Jalan Tun H. S. Lee, P. O. Box 12730, 50788 Kuala Lumpur	1985
Pacific & Orient Insurance Co. Bhd.	Abdul Rahman bin Talib	11th Floor, Wisma Bumi Raya, 10, Jalan Raja Laut, 50350 Kuala Lumpur	1974
Pacific Insurance Berhad, The	Tang Wing Chew	Level 4, 5 & 6, Menara Prudential, No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur	1984
PanGlobal Insurance Berhad	Edwin Wong Lee Tuck	Level 12B, Menara PanGlobal, No. 8, Lorong P. Ramlee, 50250 Kuala Lumpur	1970
People's Insurance Company (M) Berhad, The	–	Wisma PICM, No. 17 – 21, Jalan Medan Tuanku Satu, Medan Tuanku, 50300 Kuala Lumpur	1976
Progressive Insurance Bhd.	Datuk Richard Ngui Thien Soong	9th, 10th & 15th Floor, Berjaya Plaza, 12, Jalan Imbi, 55100 Kuala Lumpur	1976
QBE Insurance (Malaysia) Berhad	Albert Tay Bin Howi	15th Floor, MAS Building, Jalan Sultan Ismail, 50250 Kuala Lumpur	1987
RHB Insurance Berhad	Koh Heng Kong <sup>7</sup>	Level 8, Tower Three, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur	1979
Royal & Sun Alliance Insurance (M) Bhd.	William Joseph Perrott	Menara Boustead, 71, Jalan Raja Chulan, 50200 Kuala Lumpur	1976
Safety Insurance Berhad	James Tai Vai Meng	1st Floor, Wisma Safety, Jalan Melayu, P.O. Box 12499, 50780 Kuala Lumpur	1963
South East Asia Insurance Berhad	Hashim bin Harun	Menara SEA Insurance, 1008, Jalan Sultan Ismail, 50250 Kuala Lumpur	1977
Tenaga Insurance Bhd.	Peter Wong Woon Hock	15, Jalan 3/116D, Kuchai Entrepreneurs' Park, Off Jalan Kuchai Lama, 58200 Kuala Lumpur	1982
Tokio Marine Insurans (Malaysia) Berhad	Phang Kwang Chee	29th & 30th Floor, Menara Dion, 27, Jalan Sultan Ismail, 50250 Kuala Lumpur	1963

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United Oriental Assurance Berhad	Nesaretnam s/o Retnasamy	Wisma UOA, 36, Jalan Ampang, 50450 Kuala Lumpur	1977
Zurich Insurance (Malaysia) Bhd.	Michael Wong Teck Kat	4th Floor, South Block, Wisma Selangor Dredging, 142A, Jalan Ampang, 50450 Kuala Lumpur	1982
<b>GENERAL REINSURANCE BUSINESS</b>			
Arig Reinsurance Company B.S.C. (c) ( Bahrain )	Akhtar Ahmed	Unit 5 – 1, Malaysian Re Building, No. 17, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur	1999
Employers Reinsurance Corporation ( United States of America )	Janice Chan Yee Ngor	Suite 10.01-10.02, 10th Floor, Menara Affin, 80, Jalan Raja Chulan, 50200 Kuala Lumpur	1997
General Reinsurance Corporation ( United States of America )	Lim Cheng Wah	Suite 24.01, Level 24, Wisma Goldhill, 67, Jalan Raja Chulan, 50200 Kuala Lumpur	2000
Gerling – Konzern Globale Ruckversicherungs – Aktiengesellschaft ( Germany )	Syed Moheeb Syed Kamarulzaman	Level 29.03, Wisma Goldhill, 67, Jalan Raja Chulan, 50200 Kuala Lumpur	1993
HSB Engineering Insurance Limited ( United Kingdom )	Liu Kim Hock	Lot A, Level 9, MNI Tower 2, MNI Twins, 11, Jalan Pinang, 50450 Kuala Lumpur	1996
Malaysian National Reinsurance Berhad	Anuar Mohd. Hassan	12th Floor, Malaysian Re Building, No. 17, Lorong Dungun, Damansara Heights, Locked Bag No. 11068, 50990 Kuala Lumpur	1973
Munchener Ruckversicherungs – Gesellschaft ( Germany )	Kua Ka Hin	Suite 13.1, Level 13, Menara IMC, 8, Jalan Sultan Ismail, 50250 Kuala Lumpur	1996
Swiss Reinsurance Company ( Switzerland )	Silvius von Lindeiner	28th Floor, Menara Keck Seng, 203, Jalan Bukit Bintang, 55100 Kuala Lumpur	1996
Toa Reinsurance Company, Limited, The ( Japan )	Masaru Iwamatsu	Level 5, Menara Chan, 138, Jalan Ampang, 50450 Kuala Lumpur	1998
<b>LIFE REINSURANCE BUSINESS</b>			
Malaysian Life Reinsurance Group Berhad	Marc Hooi Tuck Kok	10th Floor, Malaysian Re Building, No. 17, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur	1997
<b>LIFE AND GENERAL BUSINESS</b>			
Aetna Universal Insurance Berhad	Christopher Stephen Davies	Menara ING , 84, Jalan Raja Chulan, P.O. Box 10846, 50927 Kuala Lumpur	1976

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Name of Insurer	Chief Executive Officer	Address	Year of Licence <sup>1</sup>
American International Assurance Company Ltd. ( Hong Kong )	Mark Steven O'Dell	Menara AIA, 99, Jalan Ampang, P.O. Box 10140, 50704 Kuala Lumpur	1963
Arab – Malaysian Assurance Berhad	–	9th Floor, Bangunan AMDB, No. 1, Jalan Lumut, 50400 Kuala Lumpur	1983
Hong Leong Assurance Berhad	Chia Ah Kow	Level 26, Menara HLA, No. 3, Jalan Kia Peng, 50450 Kuala Lumpur	1972
Malaysia National Insurance Berhad	Ahmad Subri bin Abdullah	Level 26, Tower 1, MNI Twins, 11, Jalan Pinang, 50450 Kuala Lumpur	1970
Malaysian Assurance Alliance Berhad	Razman Hafidz bin Abu Zarim	Menara MAA, No. 12, Jalan Dewan Bahasa, 50460 Kuala Lumpur	1970
MCIS Insurance Berhad	L. Meyyappan	Wisma MCIS, Jalan Barat, P.O. Box 345, 46916 Petaling Jaya, Selangor Darul Ehsan	1963
Talasco Insurance Berhad	Majid bin Mohamad	2, Jalan Dewan Sultan Sulaiman 1, off Jalan Tuanku Abdul Rahman, P.O. Box 10894, 50728 Kuala Lumpur	1974
<b>LIFE AND GENERAL REINSURANCE BUSINESS</b>			
Hannover Ruckversicherungs – Aktiengesellschaft ( Germany )	S. Thava Rajah	Suite 31-1, 31st Floor, Wisma UOA II, 21, Jalan Pinang, 50450 Kuala Lumpur	1995

<sup>1</sup> 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

<sup>2</sup> Formerly licensed to carry on both life and personal accident insurance businesses. Personal accident licence revoked effective 19 November 2001

<sup>3</sup> Formerly Guardian Royal Exchange Assurance (Malaysia) Berhad

<sup>4</sup> Formerly UMBC Insurans Berhad. Acquired insurance business of Mayban Assurance Berhad on 2 February 2001

<sup>5</sup> Formerly Taisho Marine and Fire Insurance (Malaysia) Bhd.

<sup>6</sup> Formerly licensed to carry on both life and general insurance business. Life licence revoked effective 19 November 2001

<sup>7</sup> Acting Chief Executive Officer

**Insurance Brokers Licensed under the Insurance Act 1996  
as at 31 December 2001**

Name of Insurance Broker	Address
AAO Pana Insurance Brokers Sdn. Bhd. <sup>1</sup>	29 – 1, Dataran Prima Business Centre, Jalan PJU 1/41, 47301 Petaling Jaya, Selangor Darul Ehsan
Affin Insurance Brokers Sdn. Bhd. <sup>2</sup>	Suite 11.02, Level 11, Menara Citibank, 165, Jalan Ampang, 50450 Kuala Lumpur
Alexander Forbes Insurance Brokers (Malaysia) Sdn. Bhd.	Suite 5 – 7, 5th Floor, Wisma UOA II, 21, Jalan Pinang, 50450 Kuala Lumpur
Alloy Insurance Brokers Sdn. Bhd. <sup>3</sup>	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. <sup>4</sup>	No. 09 – 03, 9th Floor, Ming Building Jalan Bukit Nanas, 50250 Kuala Lumpur
Bradstock Insurance Brokers Sdn. Bhd.	Suite 1909, 19th Floor, Wisma HLA, Jalan Raja Chulan, 50200 Kuala Lumpur
Cendanasari Insurance Brokers Sdn. Bhd.	11th Floor, Menara TR, Box No. 34, 161 – B, Jalan Ampang, 50450 Kuala Lumpur
Eastgate Insurance Brokers Sdn. Bhd.	31 – 3 & 31 – 5, The Boulevard, Mid Valley City, Lingkaran 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 S5, 3rd 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

**Insurance Brokers Licensed under the Insurance Act 1996  
as at 31 December 2001**

Name of Insurance Broker	Address
Intan Insuran Broker Sdn. Berhad	4th Floor, No. 27, Jalan Tun Sambanthan 4, 50470 Kuala Lumpur
Jardine Lloyd Thompson Sdn. Bhd. <sup>5</sup>	Suite 6.02, Level 6, Wisma Technip, 241, Jalan Tun Razak, 50400 Kuala Lumpur
KSDC Insurance Brokers Sdn. Bhd.	Lot 953, 1st Floor, Kompleks Peruda Baru, Jalan Sultan Badlishah, 05000 Alor Setar, Kedah Darul Aman
Malene Insurance Brokers Sdn. Bhd. <sup>6</sup>	Suite 10.1 – 10.3, Level 10, Wisma UOA II, 21, Jalan Pinang, 50450 Kuala Lumpur
Marsh Insurance Brokers (M) Sdn. Bhd.	19th Floor, West Block, Box No. 6, 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. <sup>7</sup>	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
Pemas 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 Insurance Brokers Sdn. Bhd.	16th 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

**Insurance Brokers Licensed under the Insurance Act 1996  
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Name of Insurance Broker	Address
State Insurance Brokers Sdn. Bhd.	18M, Mezzanine Floor, Jalan Kampung Attap, 50460 Kuala Lumpur
Sterling Insurance Brokers Sdn. Bhd. <sup>8</sup>	No. 27 – 2, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur
Transnational Insurance Brokers (M) Sdn. Bhd.	Unit 703, Block B, Phileo Damansara II Business Centre, 15, Jalan 16/11, Off Jalan Damansara, 46350 Petaling Jaya, Selangor Darul Ehsan
Willis (Malaysia) Sdn. Bhd. <sup>9</sup>	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

<sup>1</sup> Formerly RHB Insurance Brokers Sdn. Bhd.<sup>2</sup> Formerly LCB Insurance Brokers Sdn. Bhd.<sup>3</sup> Formerly Amanah Lambert Fenchurch Sdn. Bhd.<sup>4</sup> Formerly Abadi – Zuellig Insurance Brokers Sdn. Bhd.<sup>5</sup> Formerly Kris Jardine Insurance Services Sdn. Bhd.<sup>6</sup> Formerly Malene CSB Insurance Brokers Sdn. Bhd.<sup>7</sup> Formerly Maya Putra Insurance Brokers Sdn. Bhd.<sup>8</sup> Formerly Hanaku Insurance Brokers Sdn. Bhd.<sup>9</sup> Formerly Willis Faber (Malaysia) Sdn. Bhd.

**Adjusters Licensed under the Insurance Act 1996  
as at 31 December 2001**

Name of Adjuster	Address
A.I.M.S. Adjusters Sdn. Bhd.	96 – 2, 2nd floor, 3 1/4 Mile, 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, 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

Appendix IV – (contd.)

Adjusters Licensed under the Insurance Act 1996  
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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 – 2, 2nd 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

Appendix IV – (contd.)

Adjusters Licensed under the Insurance Act 1996  
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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
Penyelaras Angkasa Sdn. Bhd.	35 – 8, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur
Progressive Adjustment Sdn. Bhd.	Suite 402, 4th Floor, Bangunan NUBE, No. 114, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur
Pyramid Investigators & Adjusters Sdn. Bhd.	5 – 1, Jalan 3/116D, Kuchai Entrepreneurs' Park, Jalan Kuchai Lama, 58200 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. <sup>1</sup>	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

<sup>1</sup> Formerly Lim Keok Meng & Associates Sdn. Bhd.

## Restructured Insurers as at 31 December 2001

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)	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 on 12 December 2001)	17 December 1976

## Restructured Insurers as at 31 December 2001

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)	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 2001

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 2001

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)	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)	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
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) (Name changed to GA Insurance Berhad on 1 April 1997)	1 October 1982

## Restructured Insurers as at 31 December 2001

Foreign Branch	Restructured Insurer	Date of Registration
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)	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)	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)	1 February 1983
Malayan Motor & General Underwriters Limited ...	MBf Insurans Sdn. Bhd. (Name changed to MBf Insurans Berhad on 5 June 1997)	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)	1 January 1984

## Restructured Insurers as at 31 December 2001

Foreign Branch	Restructured Insurer	Date of Registration
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)	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)	1 January 1985
Lombard Insurance Co. Ltd. ... ..	Mercantile Insurance Sdn. Bhd. (Placed under liquidation on 6 September 1994)	1 March 1985
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 G A 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)	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 <sup>1</sup> ...	Asia Life (M) Berhad	1 January 1999
Asia Insurance Co. Ltd., The <sup>1</sup> ... ..	Asia Insurance (Malaysia) Berhad	1 January 1999

## Restructured Insurers as at 31 December 2001

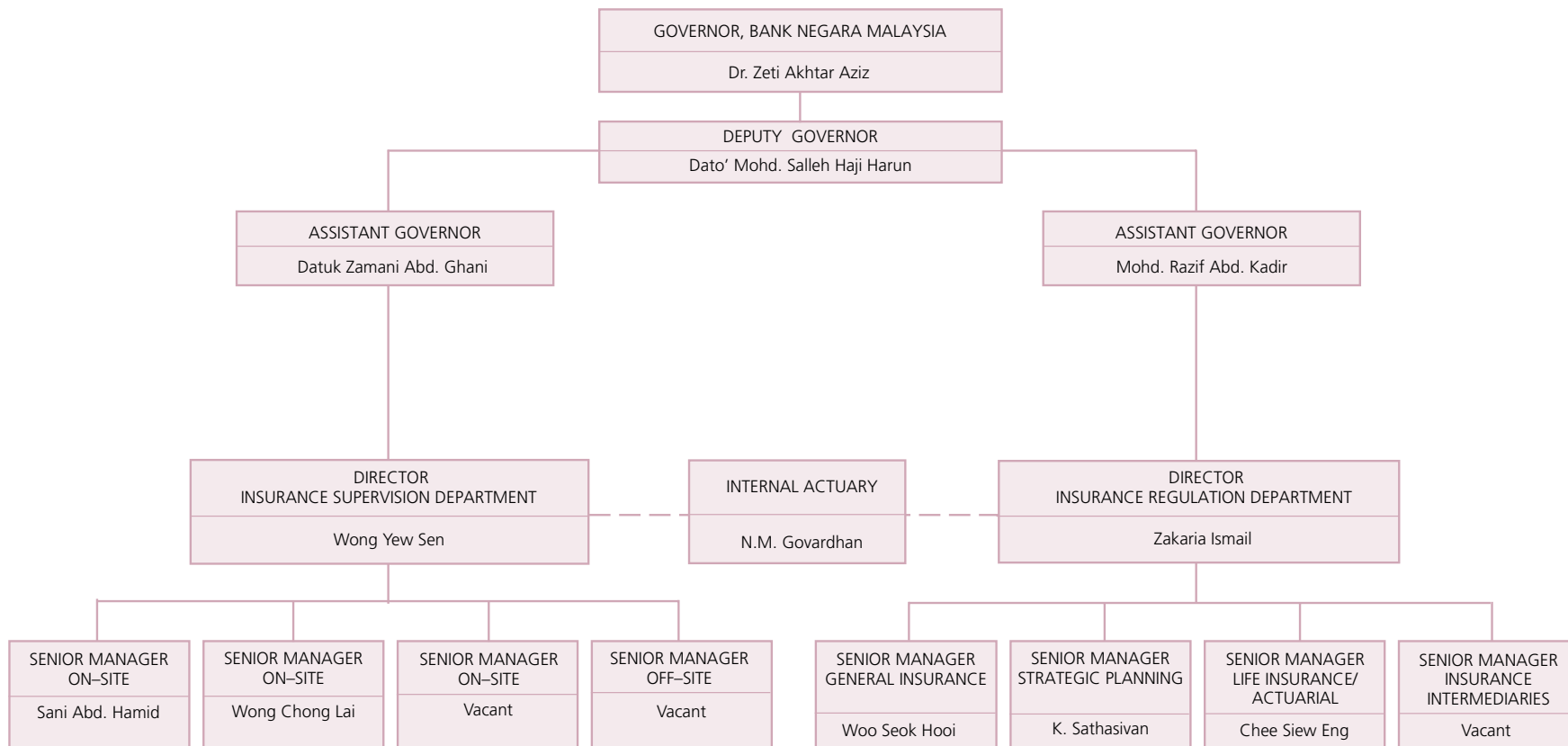
Foreign Branch	Restructured Insurer	Date of Registration
Great Eastern Life Assurance <sup>1</sup> Company Limited, The	Great Eastern Life Assurance (Malaysia) Berhad (Personal Accident licence revoked on 19 November 2001)	1 January 1999
Overseas Assurance Corporation Limited <sup>1</sup>	Overseas Assurance Corporation (Malaysia) Berhad (Life Insurance licence revoked on 19 November 2001)	1 January 1999
Wing On Fire & Marine Insurance Co. Ltd., The <sup>1</sup>	Wing On General Insurance Berhad, The (Name changed to Tokio Marine Insurans (Malaysia) Berhad on 28 August 1999)	1 January 1999

<sup>1</sup> 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 2001

Name of Organisation	Address
<b>MANDATORY ASSOCIATIONS</b>	
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
<b>OTHER ORGANISATIONS</b>	
Actuarial Society of Malaysia	c/o Actuarial Dept., Aetna Universal Insurance Berhad, Menara Aetna Universal, 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 Advisor	Wisma NAMLIA, 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 2001**



**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 2001

Date Issued				Number	Subject Matter
<b>Issued by Insurance Regulation Department</b>					
<b>CIRCULARS</b>					
12 February 2001	...	...	...	JPI 1/2001	Bridging Finance Facility for Property Development
23 February 2001	...	...	...	JPI 2/2001	The Usage of National/Malay Language in the Insurance Sector
22 March 2001	...	...	...	JPI 3/2001	Specification under Section 46(2) of the Insurance Act 1996
8 May 2001	...	...	...	JPI 4/2001	Appointment of Director/Chief Executive Officer by Licensees/ Controller of Licensees
8 May 2001	...	...	...	JPI 5/2001	Insurance Act 1996 - Insurance (Amendment) Regulations and Insurance (Exemption) Order 2001
13 June 2001	...	...	...	JPI 6/2001	Incentives for Home Ownership Campaign
22 June 2001	...	...	...	JPI 7/2001	Approval Under Section 49(1) of the Insurance Act 1996
18 July 2001	...	...	...	JPI 8/2001	Centralised Database for Motor Repairs Estimation
15 August 2001	...	...	...	JPI 9/2001	(i) Updated Programme on General Reinsurance System (GRES) (ii) Briefing to Enhance the Understanding of GRES
1 October 2001	...	...	...	JPI 10/2001	Section 176 of the Insurance Act 1996 - Collection of Levy for the Insurance Guarantee Scheme Fund
17 October 2001	...	...	...	JPI 11/2001	Reconciliation of Outstanding Balances
17 October 2001	...	...	...	JPI 12/2001	Appointment of Director/Chief Executive Officer by Licensees/ Controller of Licensees
29 November 2001	...	...	...	JPI 13/2001	Reconciliation of Outstanding Balances
12 December 2001	...	...	...	JPI 14/2001	Upliftment of Restriction on the Provision of Bridging Finance for Residential Property Exceeding RM250,000 per unit

## Circulars, Surveys and Guidelines to the Industry during 2001

Date Issued	Number	Subject Matter
<b>GUIDELINES</b>		
25 April 2001	JPI/GPI 27	Guidelines on Anti-money Laundering Measures For the Insurance Industry
<b>Issued by Department of Statistics</b>		
12 February 2001	JPS/C1/DL1/DG1/RL1/RG1/2001	Insurance Companies Statistical System Version 3.1 (Release 1) - Data Submission System
12 July 2001	JPS/C2/DL2/DG2/RL2/RG2/2001	Submission of Annual and Quarterly Returns Via ICSS Web-based Application
3 September 2001	JPS/C3/DL3/DG3/RL3/RG3/2001	Testing on Insurance Online Submission Systems
24 September 2001	JPS/C4/DL4/DG4/RL4/RG4/2001	Implementation of Returns/Reports Submission Via Insurance Online Submission Systems
<b>Issued by Insurance Supervision Department</b>		
19 June 2001	JP3/1/2001	Section 85 of the Insurance Act 1996 Submission of the Actuarial Report and Valuation Certificate
<b>Issued by Information System Supervision Unit</b>		
11 December 2001		Handling of Unsatisfactory Management of Information System Infrastructure

## Calendar of Events, 2001

Listed below are highlights of significant events for the insurance industry in Year 2001. The list is not meant to be exhaustive, but aims mainly to enumerate those events in which Bank Negara Malaysia (BNM) played a role.

- |                |  |
|----------------|--|
| 15 January     | <ul style="list-style-type: none"> <li>• Inclusion of takaful operators under the scope of the Insurance Mediation Bureau.</li> </ul>  |
| 17 –18 January | <ul style="list-style-type: none"> <li>• The Second Organisation for Economic Cooperation and Development (OECD)/ International Association of Insurance Supervisors (IAIS) Conference on Insurance Regulation and Supervision in Asia was hosted by BNM in Kuala Lumpur.</li> </ul>   |
| 1 March        | <ul style="list-style-type: none"> <li>• Launch of the Financial Sector Masterplan.</li> </ul>   |
| 8 March        | <ul style="list-style-type: none"> <li>• The Insurance (Amendment) Regulations 2001 was gazetted. The Regulations brought into effect changes to the prescribed method of computation of reserves for unexpired risks for general insurance business.</li> </ul>   |
| 15 March       | <ul style="list-style-type: none"> <li>• The Insurance (Amendment) (No. 2) Regulations 2001 was gazetted to reflect the increase in the minimum paid-up share capital required to be maintained by direct insurers to RM100 million, with effect from 30 June 2001.</li> </ul>   |
| 9 April        | <ul style="list-style-type: none"> <li>• The Insurance (Exemption) Order 2001 was gazetted to allow insurers to pay dividends notwithstanding the creation of goodwill arising from acquisitions completed between 2 August 1999 and 31 December 2001.</li> </ul>  |
| 25 April       | <ul style="list-style-type: none"> <li>• Guidelines on Anti-Money Laundering Measures for the Insurance Industry were issued. The Guidelines provide an Anti-Money Laundering Framework to guide insurance licensees to put in place a set of explicit policies, procedures and controls to complement and enforce effective anti-money laundering measures.</li> </ul>  |
| 8 May          | <ul style="list-style-type: none"> <li>• Signing of Protocol 5 : ASEAN Scheme of Compulsory Motor Insurance at the ASEAN Finance Ministers Meeting in Kuala Lumpur.</li> </ul>   |
| 10 May         | <ul style="list-style-type: none"> <li>• The Insurance (Financial Guarantee Insurance) Regulations 2001 and related Insurance (Exemption) (No. 2) Order 2001 were gazetted and brought into force with effect from 2 January 2001, to set out specific requirements and exclusions relevant to the establishment and operations of a licensed financial guarantee insurer.</li> </ul>  |
| 22 – 23 May    | <ul style="list-style-type: none"> <li>• Opening Address by Mr. Chee Siew Eng, Senior Manager, BNM at the 2001 Regional Loss Adjusting &amp; Claims Conference.</li> </ul>   |
| 12 June        | <ul style="list-style-type: none"> <li>• The licence of Mayban Assurance Berhad was revoked following its merger with Mayban General Assurance Berhad (formerly UMBC Insurans Berhad).</li> </ul>  |
| 30 June        | <ul style="list-style-type: none"> <li>• The minimum paid-up capital requirement for direct insurers was increased from RM50 million to RM100 million, with effect from 30 June 2001. This deadline was extended to 30 September 2001.</li> </ul>  |
| July – August  | <ul style="list-style-type: none"> <li>• BNM conducted briefing on the proposed Revised Motor Tariff to various Government agencies and associations, including the National Economic Action Council, the Ministry of Finance, the Ministry of Transport, the Ministry of Domestic Trade and Consumer Affairs, the Automobile Association of Malaysia (AAM) and the Federation of Malaysian Consumers Associations (FOMCA).</li> </ul> |

### Calendar of Events, 2001

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|-------------------|---|
| 5 July            | <ul style="list-style-type: none"> <li>• The Anti-Money Laundering Act was gazetted and will be brought into force by gazette notification.</li> </ul>  |
| 27 July           | <ul style="list-style-type: none"> <li>• Dialogue Session with Insurance Brokers and Adjusters.</li> </ul>  |
| 13 August         | <ul style="list-style-type: none"> <li>• LIAM Brainstorming session on Financial Sector Masterplan.</li> </ul>  |
| 28 – 30 August    | <ul style="list-style-type: none"> <li>• Fourth Meeting of ASEAN Insurance Regulators and Second Joint Meeting between the ASEAN Insurance Council and ASEAN Insurance Regulators in Singapore.</li> </ul>  |
| 17 – 20 September | <ul style="list-style-type: none"> <li>• Eighth Annual Conference and General Meeting of the International Association of Insurance Supervisors (IAIS) in Bonn, Germany.</li> </ul>   |
| 1 October         | <ul style="list-style-type: none"> <li>• Implementation of the centralised database for motor repairs estimation in the insurance industry.</li> </ul>  |
| 6 November        | <ul style="list-style-type: none"> <li>• Dialogue Session with Insurance Companies and Takaful Operators. During the dialogue, Governor announced a further relaxation of the amount of funds allowed to be managed by external fund managers, that will take effect from 1 January 2002.</li> </ul>  |
| 8 November        | <ul style="list-style-type: none"> <li>• The Insurance (Amendment) (No. 4) Regulations 2001 was gazetted to extend the deadline for compliance with the minimum paid-up capital requirement of RM100 million to 30 September 2001.</li> </ul>   |
| 19 November       | <ul style="list-style-type: none"> <li>• The life insurance licence of Overseas Assurance Corporation (Malaysia) Berhad (OACM) and the personal accident licence of Great Eastern Life Assurance (Malaysia) Berhad (GELM) were revoked following the rationalization of the operation of GELM and OACM which involved the transfer of life business from OACM to GELM.</li> </ul> |
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## Definitions of Insurance Terms\*

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### LIFE INSURANCE

<b>Claims</b>	Notification to an insurer that payment of an amount is due under the terms of the policy.
<b>Conservation Ratio</b>	The ratio of current year renewal premiums to the previous year first year and renewal premiums.
<b>Endowment Insurance</b>	Insurance payable on survival to the maturity date stated in the policy or on prior death.
<b>Expense Rate</b>	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.
<b>Forfeiture</b>	The termination of a policy due to non-payment of premiums before the policy has acquired a surrender value.
<b>Group Life Insurance</b>	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.
<b>Investment-linked Insurance</b>	Life insurance where the policy value at any time varies according to the value of the underlying assets at the time.
<b>Life Annuity</b>	A contract that provides for a stream of periodic income for a term dependent upon human life.
<b>Medical &amp; Health Policies</b>	A policy which provides specified benefits against risks of persons becoming totally or partially incapacitated as a result of sickness or infirmity.
<b>Mortality Table</b>	A statistical table showing the death rate at each age, usually expressed as the number of so many deaths per thousand.
<b>Net Interest</b>	Returns on investments less rates and taxes.
<b>Net Interest Rate</b>	The net interest rate for life insurance business is calculated by the formula:- $\frac{2 I}{A + B - I}$ <p>where I = net interest earnings for the year            A = policyholders' fund brought forward            B = policyholders' fund carried forward</p>
<b>Paid-up Policy</b>	Policy without any future premium payments but which is not yet terminated by either death or maturity.
<b>Participating Policy</b>	A policy which shares in the distributable surplus of a life insurer by acquiring bonuses or dividends.

**Definitions of Insurance Terms\***

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<b>Policy Document</b>	An evidence of the contract between a policy owner and an insurer which sets out the terms and conditions of the particular policy.
<b>Premiums</b>	The monetary consideration payable once or periodically by a policy owner to an insurer in return for the insurance coverage provided.
<b>Rider</b>	An attachment to a policy that modifies its conditions by expanding benefits.
<b>Reinsurer's Deposit</b>	An amount deposited with or retained by an insurer by way of security for the performance by the reinsurer of its reinsurance contracts.
<b>Surplus at Valuation Date</b>	Excess of the policyholders' fund carried forward over the actuarial liabilities of an insurer in respect of its life insurance business.
<b>Surrender Rate</b>	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.
<b>Surrender Value</b>	The amount available in cash upon voluntary termination of a policy before it becomes payable by death or maturity.
<b>Term (or Temporary) Insurance</b>	Insurance payable only on death within a specified period.
<b>Weighted Forfeiture Rate</b>	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.
<b>Whole Life Insurance</b>	Insurance payable on death whenever this may occur according to the policy conditions.
<b>GENERAL INSURANCE</b>	
<b>Average Clause</b>	Stipulates that an insurer is only liable for such proportion of the loss as the sum insured bears to total value at risk.
<b>Claims Ratio</b>	The ratio of net claims incurred to earned premiums.
<b>Earned Premium Income</b>	Net premiums less provision for reserves for unexpired risks (RUR) at the year end plus the RUR at the beginning of the year.
<b>Excess of Loss Treaty</b>	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.
<b>Facultative Treaty</b>	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.
<b>Gross Direct Premiums</b>	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\***

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<b>Incurred But Not Reported (IBNR)</b>	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.
<b>Indemnity</b>	Restoration to the claimant of a loss by payment, repair or replacement.
<b>Net Claims Incurred</b>	Net claims paid less provisions for outstanding claims beginning of the year plus provisions for outstanding claims at the end of the year.
<b>Net Premiums</b>	Gross premiums less all reinsurance premiums payable.
<b>Proportional Treaty</b>	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.
<b>Retention Ratio</b>	The ratio of net premiums to gross direct and reinsurance accepted premiums less reinsurances within Malaysia.
<b>Reserves for Unexpired Risks</b>	Relates to premiums already received in respect of risks which are still unexpired at the end of the accounting period.
<b>Total Loss</b>	A loss of sufficient size so that it can be said there is nothing left of value.
<b>Underwriting Gain/Loss</b>	Earned premium income less net claims incurred, commissions and management expenses.

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\* 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.