

Questions that were posted during the 36th Annual General Meeting but yet to be answered by the company.



TAKAFULmalaysia

No	Shareholder Name	Questions	Answers
1.	Ee Yih Chin	What are the amounts of New Business Value (NBV) achieved by Family Takaful in 2019 and 2020 respectively? What is the aspiration in 2021?	<p>The NBV is currently being enhanced to incorporate MFRS17 impact, which will be further reviewed as part of MFRS 17 implementation preparation.</p> <p>The aspiration and business impact under the COVID 19 pandemic situation in 2021 are answered as part of MSWG's question.</p>
		Can you comment on the wakalah fee rate cut for the LPPSA scheme? How does it affect future profit and market share?	The wakalah fee reduction for LPPSA scheme is not expected to have significant impact to the company's future profit as our market share has increased in 2020.
		Virtual AGM has become a new normal. It also allows shareholders outside of Klang Valley to participate. Can the board seriously consider hosting hybrid AGM after the pandemic for the benefit of different segments of shareholders?	This may be considered after taking into consideration on the cost involved.
2.	Kong Choy Kwai	Are Directors attending this virtual AGM being paid meeting allowances? What is the cost savings from holding this year virtual AGM compared to that of last year virtual AGM as well as holding a physical AGM?	<p>Consistent with past practice, yes we do pay the Directors meeting allowance of RM5,000 for the Chairman and RM3,000 each for other directors.</p> <p>The cost incurred for the 36th AGM is RM26,300 as compared to the total cost for the 35th AGM at RM51,975.51.</p> <p>The 34th AGM was conducted physically and the cost involved was RM17,270.79</p>
3.	Lew Tuck Wai	<p>Despite the CEO's comments on constraint faced by Indonesian subsidiaries, the Segmental results showed that the Indonesian business contributed RM4.671 Million in FY2020 compared to only RM571,000 in the previous year.</p> <p>What are the reasons for the increase and will the Indonesian operations continue to be able to grow its revenue and profitability in FY2021?</p>	The increase in profit for the year was mainly due to the release of expense reserves and higher surplus from Risk Fund. The Indonesian operations is anticipated to continue experiencing challenges as answered in Question 1.

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4.	Ng Lin Tat	In FY2023 when the group applies MFRS17, what is the financial impact to the group (immediate and on the long term). Will it impact dividend payouts?	Answered as part of MSWG's question earlier, it is premature for the Group to conclude the impact of adoption of MFRS 17 taking into consideration that the results for financial year 2021 and financial year 2022 need to be accounted for.
		Does the group see any impact from BIMB re-structuring?	We expect to continue to see greater synergy with Bank Islam to create win-win business opportunities supported by the trust of our customers, as both being the leading Islamic financial market players in the banking and takaful sectors to create more value for both parties, which will also leverage on the established business strategies & processes, and past investment made for IT technologies & automation to support the current efficient business operations.
5.	Lew Tuck Wai	What is the current market size of Family Takaful market (RM) in Malaysia?	The total market size for Family Takaful market in Malaysia based on new business contributions in FY2020 is RM 6.6 billion.
		Who are the top 3 largest companies for Family Takaful in terms of market share?	The top 3 largest companies for Family Takaful in terms of new business market share are: Takaful Malaysia, Etiqa Family Takaful, and Great Eastern Takaful.
		What the growth rate of the Family Takaful in Malaysia for the last 3 years?	The growth rate for Family Takaful in Malaysia are: 7% (FY2020), 25.4% (FY2019) and 22.6% (FY2018)
6.	Chua Song Yun	Understand that our company has provided payment deferment assistance programs to eligible customers. a) This program is for how long, and available to customers until what date?	The payment deferment assistance program initially took effect from 1 April 2020 until 31 December 2020 but it has been extended until 30 June 2021. Due to the increasing concerns on worsening economic impact from the COVID-19 pandemic, we will continue to review and adjust the necessary measurements to support the wellbeing of our valued customers.
		b) How many customers and what is the total amount of premium is currently under the deferment program?	There are a total of 58 certificates approved under deferment program and the total amount of contribution deferred is RM39k.
		c) How will these payment deferment programs affect our company's financial performance?	Due to our very low exposure to regular contribution products, the payment deferment program did not have any material impact to the Company's financial performance.