



BERJAYA SOMPO CELEBRATES RM1 BILLION GROSS WRITTEN PREMIUM (GWP) ACHIEVEMENT

FOR IMMEDIATE RELEASE

Kuala Lumpur, 19 June 2023 - Berjaya Sompo Insurance Berhad (Berjaya Sompo), a leading general insurance provider in Malaysia, is proud to announce a significant milestone in the Company's history, achieving RM1 billion in Gross Written Premium (GWP) for the financial year 2022. The achievement is a testament to Berjaya Sompo's commitment to its mission, 'Insurance Made Easy for You'.

Mr Tan Sek Kee, Chief Executive Officer of Berjaya Sompo, expressed his gratitude to the entire team for their hard work and dedication in achieving this significant milestone. He said, "Reaching RM1 billion in Gross Written Premium demonstrates Berjaya Sompo's commitment to our customers and their evolving needs. We remain focused on driving innovation, leveraging technology, and continuously improving our processes to deliver the best possible insurance solutions."

Key Drivers

Berjaya Sompo attributes the RM1 billion in GWP accomplishment to a range of strategic initiatives driven by innovation, customer-centricity, and continuous improvement that has propelled its growth and strengthened its position in the insurance market. Two key drivers of this success are introducing market-relevant products and adopting digital processes for customer convenience.

Launching innovative products such as SOMPO MotorSafe, SOMPO TravelSafe, and SOMPO Motorcycle has been instrumental in expanding Berjaya Sompo's customer base and capturing new market segments. These products offer comprehensive coverage and unique benefits tailored to the evolving needs of consumers. With SOMPO MotorSafe, the innovative usage-based telematics motor insurance coverage provides low-mileage drivers with the flexibility of paying according to their mileage. SOMPO TravelSafe offers extensive travel insurance coverage, enabling travellers to confidently embark on their journeys by providing additional coverage for COVID-19-related events. Additionally, SOMPO Motorcycle provides coverage for breakdown roadside assistance, towing and personal accident coverage for motorcycle riders.

Berjaya Sompo has also embraced digitalisation as a part of its growth strategy. The recent launch of the MySOMPO mobile application (app) demonstrates the Company's commitment to enhancing customer experience and convenience. The MySOMPO app provides a user-friendly platform for policyholders to request assistance in case of a vehicle breakdown or accident and submit claims. MySOMPO achieved close to 4,700 downloads to date since its launch on 20 March 2023.

Additionally, the Company continuously improves its processes to optimise internal processes, eliminate redundancies, and enhance operational effectiveness. With this, the Company has achieved greater agility, responsiveness, and cost-efficiency, benefiting both the organisation and its customers.



Moving Forward

Looking ahead, Berjaya Sompo remains committed to delivering exceptional customer experiences and pursuing sustainable business practices. The Company recognises the growing importance of sustainability. Hence, it embraces the Environmental, Social, and Governance (ESG) aspects by supporting the global drive and implementation of a more sustainable economy by enhancing the Company's ESG scope and activities, not just limited to Climate-related but extended to Social (which includes Corporate Social Responsibility initiatives) and Governance (comprising Corporate Governance).

On the business front, the Company is offering EV coverage with several partners. With its bancassurance partner, CIMB Bank, Berjaya Sompo offers the first-in-market complimentary EV coverage with Secure Motor, available for both new and used EVs (up to eight years old). A similar package has also been extended to Mazda EV car owners.

Taking it one step further, Berjaya Sompo will embark on slope mitigation via a tree planting initiative along Sg Gombak in the second half of 2023 to help combat the extreme floods the country has been experiencing.

Berjaya Sompo's achievement of RM1 billion GWP illustrates its market leadership and customers' trust in the Company. As Berjaya Sompo moves forward, it remains focused on driving innovation, leveraging digital technologies, and adopting sustainable business practices to ensure a positive impact on its customers, employees, and the communities it serves.

About Berjaya Sompo Insurance Berhad

Berjaya Sompo Insurance Berhad ("Berjaya Sompo"), is a Malaysian operating entity and part of Sompo Group. Bolstered by the Sompo Group's 80 years of trusted presence in Asia, spreading across 14 markets in the region, Berjaya Sompo is a leading name in general insurance in Malaysia, with an ever-expanding network that presently comprises 16 offices and 2,590 agents nationwide. Berjaya Sompo provides a comprehensive range of general insurance solutions for individuals and corporations.

For more information, go to www.berjayasompo.com.my.

If you have any enquiries or require more information, please contact:

Samantha Onn, Manager
PR and Communications
Berjaya Sompo Insurance Berhad
H/P: +6018 – 271 7221
Email: hmonn@bsompo.com.my