

Insurance Asia
21 March 2025

NEWS

INSURANCE | STAFF REPORTER , MALAYSIA

🕒 PUBLISHED: 7 DAYS AGO |



/Sun Life

How much of Malaysians have financial legacy plans?

48% of cited conflict prevention as a key reason for legacy planning.

Whilst 65% of Malaysians acknowledge the need for legacy planning, only 15% have taken concrete steps to secure their family's financial future, revealed "Insure or Unsure: [Sun Life](#) Insurance Literacy Survey 2025."

About 85% of Malaysians do not have a financial legacy plan, despite widespread awareness of its importance.

The survey, conducted amongst 1,040 Malaysians across different income levels.

Those who have acted use tools such as insurance/Takaful (71%), trust funds (53%), and wills (44%). However, the majority remain unprepared, leaving their families vulnerable to financial instability.

Married individuals are more likely to recognise the need for legacy planning, with 60% of this group acknowledging its importance compared to 34% of single respondents.

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Cultural and religious factors also play a role, particularly amongst Malay respondents, who favour Islamic inheritance tools like Hibah and Wasiat in line with Shariah law.

Barriers to legacy planning include financial constraints (41%), lack of knowledge (39%), and competing financial priorities (35%).

The survey also highlights a growing wealth gap in planning efforts, with 72% of high-income earners (above RM5,000 monthly) prioritising legacy planning, compared to just 45% of those earning below RM2,000.

Amongst those who have taken no steps at all, 68% belong to lower-income households.

Family disputes are another concern, with 48% of Malaysians citing conflict prevention as a key reason for legacy planning.

Blended and mixed-culture families are more proactive in discussing financial plans, with 82% engaging in such conversations, compared to less proactive nuclear households.

Insurance and Takaful literacy levels have improved from 28% in 2023 to 35% in 2024, attributed to awareness efforts such as Sun Life Malaysia's InsureLit campaign. However, 23% of respondents still lack a basic understanding of these financial tools.

