

Takaful – The Smart Choice for Family Health and Financial Protection

For many families, ensuring the health and well-being of loved ones is crucial and adequate coverage provides access to medically necessary care.

However, the rising cost of medical care in Malaysia, with medical inflation rising 10%-15% annually, is significantly straining family finances. This burden is especially heavy for today's sandwiched families, who support both their children and elderly parents.

The financial strain caused by rising medical costs often forces families to choose between essential medical care and other necessities. This situation underscores the critical need for robust medical and health protection to buffer against medical inflation.

Shariah-compliant options

Sun Life Malaysia sees Medical and Health family takaful plans as crucial in combating medical inflation. Rooted in Shariah

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by Sun Life Malaysia



principles, these plans provide extensive protection, covering savings, medical expenses, and unforeseen permanent disabilities.

Family takaful effectively meets you and your family's medical protection needs, ensuring emergencies don't deplete your savings. It also offers financial support to your family, ensuring financial security if the breadwinner faces illness or disability.

By pooling risks through the Tabarru concept, family takaful not only spreads financial burdens but also promotes shared responsibility. This aligns with Islamic beliefs, making it ideal for those seeking Shariah-compliant family protection solutions.

Sun Life Malaysia chief executive officer, president and country

head Raymond Lew emphasised the importance of financial security for families during medical emergencies. He stated: "Takaful coverage is essential, providing crucial protection while aligning with Islamic beliefs and values."

He further noted: "Sun Life Malaysia stands out by offering both insurance and takaful plans under one roof, ensuring comprehensive options for our Clients."



Sun Life Malaysia chief executive officer, president and country head Raymond Lew.

How To Choose The Right Medical and Health Takaful Plan

- 1. Coverage and benefits:** Each plan has unique coverage and benefits. Look for plans that include hospitalisation, as well as pre- and post-hospitalisation treatments, to ensure a smooth recovery without financial stress. Assess your family's medical needs, contribution affordability, and future goals to choose the right plan and coverage levels.
- 2. Understanding exclusions:** Carefully evaluate annual limits, lifetime benefits, terms and conditions and contribution amounts. This ensures you get the best value for your money and avoid unexpected out-of-pocket expenses.
- 3. Claims process:** A smooth claim process is important during emergencies. Opt for a takaful provider that offers hassle-free claims and a wide network of panel hospitals, allowing you to focus on your health. In 2023, Sun Life Malaysia paid out over RM17 million in claims, demonstrating our commitment to supporting Clients through unexpected life events.
- 4. Provider reputation:** Lastly, choose a takaful provider with a strong track record and financial stability. For instance, Sun Life Malaysia has earned accolades like the Bronze Award for Banking, Investment, and Insurance at the Putra Aria Brand Awards 2023 and the Best Critical Illness Plan for Families at the Parents' Choice Awards 2023, reflecting its commitment to excellence.

Follow Sun Life Malaysia's InsureLit Campaign to enhance your insurance/ takaful knowledge for a financially fit future for you and your family. Visit www.sunlifemalaysia.com for more information.