

The Borneo Post (Sarawak)  
4 May 2017

## Avicennia Capital, Sun Life Malaysia appoint new CEOs

**KUALA LUMPUR:** Avicennia Capital Sdn Bhd and Sun Life Malaysia have appointed their new chief executive officers (CEOs), effective May 1, 2017.

In a joint statement, Avicennia Capital named Ooi Say Teng as CEO, while Sun Life Malaysia appointed Raymond Lew Yung Chow as CEO and president.

Lew would also take on the role of country head, overseeing the insurance businesses of Sun Life in Malaysia.

Avicennia Capital has a strategic investment in Sun Life Malaysia and Sun Life Malaysia Takaful via a 49 per cent stake in these companies, acquired in April 2013.

Avicennia targets leading insurance companies that have reached,

or are reaching, critical mass and show sustainable growth trajectories with potential investment returns.

Avicennia Capital chairman Raja Tan Sri Arshad Raja Tun Uda described Ooi as a natural fit for Avicennia Capital, bringing over 30 years' insurance industry experience to the role.

Ooi was instrumental in driving the development of the business in Malaysia, forging close ties with key partners, doubling the company's market share and rapidly growing the bancassurance business with one of Malaysia's biggest banks.

On Liew's appointment, Sun Life Financial Asia president Kevin Strain said Liew was instrumental in building trust and relationships

with key business partners; securing new partnerships, launching and growing the very successful Insurance Specialists channel, all of which had led to Sun Life Malaysia's remarkable sales transformation.

Since 2013, Sun Life Malaysia has rolled out over 47 products, increased revenue to more than RM1 billion and placed more than 1.5 million policies into force.

It aims to maintain its position as a leading bancassurance player and seeks to climb into the top five insurance industry position in Malaysia through new products and services and focuses on new distribution areas such as telco-  
insurance and agency by leveraging the digital, data analytics and talent.

— Bernama