

CIMB aims RM10 mln contributions for Takaful Mulia by year-end

KUALA LUMPUR: CIMB Islamic Bank Bhd is confident of achieving RM10 million contributions from its newly launched Takaful Mulia policy by year-end.

The policy is specially designed for Muslims which covers death or total permanent disability (TPD), ~~savings and benefits related~~ to religious obligations such as waqf (endowment), zakat (tithe), fidyah (donation to the poor to make up for days when one did not fast), sadaqah (donations) and hajj/umrah.

The product has been well received since its soft launch at the end of last year, with contributions of RM3 million to date, said Regional Head of Wealth Management, Gary Yong to reporters after the launch here yesterday.

Developed by Sun Life Malaysia Takaful Bhd for CIMB Islamic, Takaful Mulia also provides a 100 per cent lump sum payment of the sum insured for accidental death or TPD which occurs in a mosque or surau, or while performing the hajj or umrah.

CIMB Group Islamic Banking Chief Executive Officer (CEO) Rafe Haneef said with the combined capabilities of CIMB Islamic and Sun Life Malaysia, customers can look forward to more innovative products.

"CIMB Islamic, in partnership with Sun Life Malaysia, has always focused on the best value proposition for our customers.

"Through innovation and compelling propositions, subscribers can fulfil their religious obligations, even upon death or TPD," he said. - Bernama