

The Borneo Post (Sabah)
25 November 2017

Sun Life Malaysia pioneers in first telco-assurance product with U Mobile

KUCHING: Sun Life Malaysia and U Mobile introduced their first telco-assurance product, GOLIFE at Karnival Kewangan Sarawak, a financial carnival organised by Bank Negara Malaysia.

Underwritten by Sun Life Malaysia and distributed by U Mobile, GOLIFE, is the first of its kind because customers can apply, subscribe and manage their life microinsurance plans entirely via their mobile phones.

GOLIFE is the first product that came out of a memorandum of understanding that was signed

in May this year by the two companies.

“Our business purpose is to provide lifetime financial security to more Malaysians and distributing insurance coverage via mobile devices allows us to reach more customers at lower cost, better targeting potential customers and engaging existing customers.

“It is also apt that we choose to introduce GOLIFE at the Karnival Kewangan Sarawak, in support of our government’s objective to achieve an insurance penetration rate of 75 per cent by 2020.” said Raymond Lew, chief

executive officer and president/country head of Sun Life Malaysia during a media meet and greet yesterday.

As a mobile-based micro-insurance product, Lew said the aim was to make life insurance more accessible and affordable to the public.

This new business model does away with insurance agents as the middle man, he added, making it easier for policyholders as all they have to do is utilise the U Mobile app to register, renew and also claim the insurance when the need arises.