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Press Release

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6 May 2014

## AmMetLife and AmMetLife Takaful brands launched



The new brand names of **AmMetLife** and **AmMetLife Takaful** were unveiled today in Kuala Lumpur, breathing new life into the life assurance and family takaful businesses in Malaysia resulting from the strategic partnership between the AmBank Group and MetLife, Inc.


A ceremony to mark the occasion was held in Kuala Lumpur, where senior management, staff and agents representing the two organisations and two new brands came together to celebrate the momentous occasion.

The new brands reflect the coming together of two renowned and strong organisations with shared core values of integrity, partnership, and innovation, and will leverage their combined strengths to create customer-centric and modern life assurance and takaful solutions for Malaysia. At the core of **AmMetLife** and **AmMetLife Takaful** is the guiding philosophy that “customers are at the heart of everything we do” and the partnership is focused on understanding and taking care of customers, empowering them to make clear choices about how they can protect their future.

The new companies will develop innovative, cutting-edge life assurance and family takaful solutions in five key areas, leveraging best practices and global standards:

- Education – Saving for your children’s future
- Protection – Protecting your family



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- Health – Taking care of your health
  - Wealth – Saving for your dreams
  - Retirement – Planning for your golden retirement

The AmBank Group has nearly 40 years' experience in understanding Malaysian customers, growing from its origins in 1975 as a merchant bank, the Arab-Malaysian Development Bank into one of Malaysia's largest financial solutions groups today covering retail banking, wholesale banking and insurance products and takaful solutions, in both conventional and Islamic.

Headquartered in New York, with operations in nearly 50 countries and a 145-year history, MetLife brings its financial strength, global reach, expertise and customer-centric approach, endeavouring to improve the breadth of choice and experience of Malaysian consumers while leveraging AmBank Group's domestic insights and abilities.

Tan Sri Azman Hashim, Chairman of AmBank Group and AmLife Insurance Berhad said, "The creation of **AmMetLife** and **AmMetLife Takaful** is indeed an important milestone in the history of the AmBank Group. With this partnership with MetLife, Inc., we hope to further enhance and grow the scale and sophistication of the life assurance and family takaful businesses in Malaysia, with the ultimate aim of providing greater and better choice in improving the lives of Malaysians."

Dato' Dr. Nirmala Menon, Head of Designated Markets and Health, MetLife Asia, "With our new partner, we are confident that the new brands of AmMetLife and AmMetLife Takaful will better serve our customers' needs across their various life stages. We will do this through innovation in solutions that will make it easier for customers to do business with us and simpler for families and individuals to achieve their financial security, allowing them to pursue more from life."

Mr Ashok Ramamurthy, Group Managing Director, AmBank Group, said, "**AmMetLife** and **AmMetLife Takaful** reaffirm the Group's commitment and focus in delivering on our strategic agenda, while placing our customers first. We are convinced that the strategic partnership with MetLife, Inc. and the two new brands mark another achievement as we progress towards our vision – As



*Malaysia's preferred diversified, internationally connected financial solutions group - we take pride in growing your future with us."*

### Strategic Partnership

The unveiling of the new brand names follows the successful completion of the strategic partnership between AMMB Holdings Berhad's ("AmBank Group") wholly owned subsidiary, AMAB Holdings Sdn Bhd and MetLife, Inc.'s wholly owned subsidiary, MetLife International Holdings, Inc. ("MetLife") on 30 April 2014, following receipt of the necessary regulatory approvals on 1 April 2014 and the signing of the stock purchase agreement on 28 April 2014, in the presence of YAB Datuk Seri Najib Tun Razak, Prime Minister of Malaysia and President of the United States of America, Barack Obama.

As a result of the partnership, MetLife now owns 50 percent plus one share in AmLife Insurance Berhad ("AmLife"), with the remaining shares held by AmBank Group, and AmBank Group owns 50 percent plus one share in AmFamily Takaful Berhad ("AmTakaful"), with the remaining shares owned by MetLife. The total consideration paid by MetLife is RM812 million (equivalent to USD249 million), subject to customary adjustments.



L-R: Tan Sri Azman Hashim, Chairman of AmBank Group and Dato' Dr. Nirmala Menon, Head of Designated Markets and Health, MetLife Asia launching the new AmMetLife brand.





## **About AmBank Group**

Established in August 1975, AmBank Group is one of the largest banking groups in Malaysia by market capitalisation and comprises AMMB Holdings Berhad (a public listed company on the Main Market of Bursa Malaysia Securities Berhad), and its major subsidiaries – AmBank (M) Berhad, AmIslamic Bank Berhad, AmInvestment Bank Berhad, AmInvestment Group Berhad, AmGeneral Insurance Berhad, AmLife Insurance Berhad and AmFamily Takaful Berhad.

The Group provides a wide range of both conventional and Islamic financing and related financial services, including retail banking, wholesale banking as well as underwriting of general insurance, life assurance and family takaful.

AmBank Group's core philosophy incorporates a deep-seated commitment to the satisfaction of its wide range of customers, with numerous customer-focused initiatives at the heart of communication and interaction with all customer groups. The Group is committed to providing new and innovative products and services to its customers, leveraging the synergy of its strategic partnership with the Australia and New Zealand Banking Group (ANZ), one of Australia's leading banks.

For more information, please visit [www.ambankgroup.com](http://www.ambankgroup.com)

## **About MetLife**

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates ("MetLife"), is a leading global provider of insurance, annuities and employee benefit programs. MetLife holds leading market positions in the United States, Japan, Latin America, Asia, Europe and the Middle East. For more information, visit [www.metlife.com](http://www.metlife.com).

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