

AIA Malaysia introduces Total Wealth Solution

KUCHING: Recent statistics have shown that Malaysians face various financial uncertainties since the pandemic. According to Bank Negara Malaysia, only 76 per cent of households in the country have enough savings to cover three months of living expenses.

At the same time, household debt in Malaysia has jumped to nearly RM1.38 trillion between 2018 and 2021 – a situation further worsened by the increasing cost of living.

As a whole, Malaysians are currently taking on more debt and are withdrawing from their retirement funds, making it challenging for them to plan or save for their future.

Recognising that financial security is just as crucial as health for a better quality of life, AIA Malaysia launched its Total Wealth Solution ecosystem to help Malaysians achieve healthier, longer, better lives.

The Total Wealth Solution ecosystem is designed to support Malaysians at every stage of their lives and empower them to inculcate healthy financial habits and make sound financial investments that will fulfil their long-term savings goals.

The newly launched Total Wealth Solution is designed to complement the insurer's current Total Health Solution proposition which was launched in April 2021.

"It is undeniable that the pandemic has forever changed how we view our health and wealth, and we believe that both are equally important for a good quality of life.

"With the understanding of how Malaysians' needs have been reprioritised in the past few years, we have designed an end-to-end ecosystem that supports every part of our customers' lives," explains Ben Ng, chief executive officer of AIA Bhd.

"With Total Wealth Solution, we want to help our customers Plan Well with financial planning tools and solutions that have been designed specifically to help them work towards a more stable future.

"And because health is wealth, we want our customers to Live

Well with our unique health programme AIA Vitality, where

they will be supported with the right tools, knowledge and motivation to practice a healthier lifestyle.

"Finally, customers will be able to Protect Well, through our comprehensive savings plans that come integrated with the expertise of AIA's Investment Management services," Ng added.

Total Wealth Solution has a wide range of insurance and takaful products that are designed to cater to customers' various financial needs, with the latest being a new wealth plan that focuses on future planning for children. A-Life Wealth Treasure is a comprehensive investment-linked insurance plan that ensures parents will have the necessary long-term savings to prepare for their children's future.

A-Life Wealth Treasure protects a child against total permanent disability and death with a minimum coverage of RM200,000 which will automatically double when the child is 25 years old.

The plan also comes with accidental death benefit for the parent and rewards them when they start saving early for their child. It is a flexible plan that gives parents the option of withdrawing or topping up the investment amount based on their needs.

Additionally, as part of the Total Wealth Solution engagement and the insurer's efforts to tackle financial literacy among Malaysians, AIA has introduced WOW-LAO BRO.

This cheeky and quirky personality aims to reach out to Malaysians and help them cultivate healthier financial habits through a series of digital engagements that will feature simple, everyday financial tips.

"We have seen in the past few months that our country has been transitioning well into the endemic phase, and as we return to some semblance of normalcy, we can again set our sights on rebuilding our future with confidence.

"With Total Wealth Solution,

AIA will be a committed partner, empowering Malaysians from all walks of life to kickstart their journey to financial stability," Ng said.



Ng (left) and AIA director of customer propositions marketing Grace Lee during the launch of the Total Wealth Solution ecosystem.