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# LIBERTY INSURANCE LAUNCHED IN MALAYSIA

ERIC GOH · JUNE 9, 2015

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# Liberty Insurance

Liberty Insurance Berhad, previously known as Uni.Asia General Insurance Berhad (UAG) is officially launched in Malaysia. The rebranding exercise came after Liberty Mutual Insurance Group, via its subsidiary Liberty Seguros acquired a majority stake in the company.

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From left to right: Karen Kar Lun Lee, David Tan, CEO of Liberty Insurance Berhad, Luciano Suzuki, COO of Asia Pacific Region, Liberty International, YG Berbahagia Dato Haji Kamil Ariff, Chairman of Liberty Insurance Berhad, Keong Choo Keat, Yg Berbahagia Dato' Mohd Shahari bin Ahmad Jabar

Officiating the launch was Dato' Haji Kamil Khalid Ariff, Chairman of Liberty Insurance Berhad, Luciano Suzuki, Chief Operating Officer for Asia Pacific Region at Liberty International and David Tan, Chief Executive Officer of Liberty Insurance Berhad.



David Tan, Chief Executive Officer of Liberty Insurance Berhad said, "UAG has a strong and proud history in Malaysia stretching back 38 years. Our success has been built upon our relationships with our clients as well as with other stakeholders. Moving forward, Liberty Insurance Berhad will incorporate our local experience and Liberty's global expertise to further enhance these relationships."

"We believe that being insured is important for enhancing the population's financial security and social safety net and we want to play an integral role in helping people in Malaysia live safer, more secure lives," he added.



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According to Luciano Suzuki, Chief Operating Officer for Asia Pacific Region, "Malaysia has a vibrant and developing insurance industry, and we are extremely excited to establish a footprint in this fast growing and profitable market. Together with Liberty Insurance Berhad, we look forward to our continued success in Southeast Asia's second largest insurance market."

Tan added, "Liberty Insurance Berhad recently finalised our nine-month financial period ended December 2014, and I'm pleased to announce that for this period, the company achieved a gross written premium of RM420 million and a pre-tax profit of RM57 million."

Along the rebranding, a total of 638 personnel from Liberty Insurance Berhad add to Liberty Mutual Group's more than 50,000 personnel in more than 900 offices worldwide. Malaysia is the 30<sup>th</sup> country in Liberty Mutual Group's current diversified global presence.

For motor insurance, Liberty Insurance Berhad currently has slightly over 5% of the overall market share, with private cars being the key growth section. The company also has a 75% gross written premium (GWP).

For more information, check out their official website here – <http://www.liumalaysia.com.my/index.cfm>.

**TAGS:** Insurance Liberty Insurance Berhad Motor Insurance

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**ERIC GOH**

*Despite having an IT background, Eric's true passion has always been cars. Started off as writing for a part time basis, then finally took the plunge into the automotive scene. Never looked back ever since.*

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