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## Liberty Insurance officially launched

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Liberty Insurance Bhd, formerly Uni.Asia General Insurance Bhd (UAG) was officially launched today. This follows the acquisition of a majority stake in the company by Liberty Seguros, a subsidiary of the Liberty Mutual Group, which was completed in July 2014.

The US-based Liberty Mutual Group (the Group) founded in 1912, is a global insurer listed on the Fortune 100. In 2014, the group recorded US\$39.6 billion (RM149 billion) in revenue and US\$124.3 billion in assets.

The launch was officiated by Liberty Insurance chairman Kamil Khalid Ariff. Also present were Luciano Suzuki, chief operating officer for Asia Pacific Region at Liberty International, David Tan, chief executive officer of Liberty Insurance Bhd, and the company's senior management team, personnel and business partners.



Liberty Insurance CEO David Tan (left) with Liberty International Asia Pacific Region COO Luciano Suzuki

"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 will incorporate our local experience and Liberty's global expertise to further enhance these relationships," Tan said.

Tan added that Liberty Insurance's passion for making insurance readily available to all consumers contributes to the objective of ensuring greater insurance coverage for the population of Malaysia.

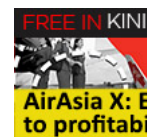
"We believe that being insured is important for enhancing the population's financial security and social safety net and we want to play an integral role in helping people in Malaysia live safer, more secure lives," he said.

Meanwhile, Suzuki said the Liberty Mutual Group continues to embrace the local expertise of their operations while uniting everyone behind the strong values that give the Group its unique qualities.

"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, we look forward to our continued success in Southeast Asia's second largest insurance market," said Suzuki.

Remarking on Liberty Insurance's financial performance, Tan said he looks forward to continuing the company's recent business momentum, taking its new name and new family to greater heights.

"Liberty Insurance 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," Tan said.



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