



MALAYSIAN INSURANCE AND TAKAFUL BROKERS ASSOCIATION

ENEWSLETTER 6TH EDITION

CHAIRMAN'S MESSAGE



VICKY RAJARATNAM

Chairman, MITBA

Dear Esteemed MITBA Members,

As a member of the newly elected Management Committee, I'm delighted to convey my heartfelt congratulations to my fellow committee members who have embraced the responsibility of leading our association during these dynamic times.

In addition to this exciting news, I'm thrilled to share that next year marks MITBA's 50th anniversary, a momentous achievement. Over the past five decades, we've evolved and grown while consistently providing a platform for networking, education, and advocacy.

As we approach this significant milestone, we are preparing to commemorate our 50 years of dedication and success with special events and initiatives throughout the year. This anniversary provides us with a unique opportunity to reflect on our journey, honour the invaluable contributions of our members, and look ahead to a promising future. In the coming months, we will focus on various exciting initiatives and events to enhance our association and the industry we serve, creating opportunities for our members to engage and learn, network, and collaborate.

I invite each of you to participate in MITBA's activities and contribute your insights, knowledge, and enthusiasm to help us achieve our shared goals. As we embark on this significant journey celebrating our 50th anniversary, we have much to look forward to as we collectively advance the interests of the Insurance and Takaful brokers industry.

Thank you for being part of our vibrant and ever-evolving community. I eagerly anticipate the remarkable journey ahead as we uphold the ideals of our profession and celebrate MITBA's golden jubilee.

CEO'S MESSAGE



PROF DATO' SHAZME SULAIMAN
CEO, MITBA

Dear MITBA Members,

I extend my warmest greetings as we gather once again in the pages of the MITBA newsletter. In my capacity as the CEO of MITBA, I am delighted to congratulate the newly elected members of the Management Committee. They have taken on the vital task of guiding our association in these transformative times.

The Insurance and Takaful brokers industry is a dynamic landscape, brimming with opportunities and challenges. Brokers are now more essential than ever, adapting to evolving market forces, changing regulations, and the constant march of technology. Our unwavering commitment to delivering value to our clients and ensuring their financial security remains unwavering.

Our newly elected Management Committee Members bring a wealth of experience and expertise to MITBA, enriching our association. Their diverse backgrounds and industry knowledge will undoubtedly help us maintain the highest standards of professionalism and excellence.

I am also pleased to announce a remarkable milestone: next year, MITBA will celebrate its 50th anniversary. Over half a century, we have grown and evolved, continually offering a platform for networking, education, and advocacy to meet the ever-changing needs of our industry.

I wholeheartedly encourage each of you to actively engage in MITBA's initiatives, bringing forth your valuable insights, knowledge, and enthusiasm. Together, we will champion the welfare of the Insurance and Takaful brokers industry as we embark on a promising journey.

I eagerly anticipate the exciting path that awaits as we celebrate MITBA's golden jubilee.

MANAGEMENT COMMITTEE MEMBERS YEAR 2023/2025

We extend a warm and enthusiastic welcome to the newly appointed Management Committee for the term 2023/2025. We are excited about the vitality and innovative ideas they bring to MITBA, and we eagerly anticipate the constructive influence they will exert within the dynamic insurance and takaful industry. Looking forward to collectively steer MITBA towards even greater success and industry leadership in the years to come.



Mr Vicky Rajaratnam

Howden Insurance Brokers Sdn Bhd
CHAIRMAN
Compliance & Disciplinary,
Communications & Public Relations



En Zainal Abidin M Noor

Sentinel Insurance Brokers Sdn Bhd
DEPUTY CHAIRMAN
Compliance and Disciplinary
Technical Services



Ms Jasminde Kaur

MP Honan Insurance Brokers Sdn Bhd
HONORARY SECRETARY
Secretariat & Human Resources
Technical Services



Mr Phung Yoke Boo

Perinsu (Broker Insurans) Sdn Bhd
HONORARY TREASURER
Secretariat & Human Resources
Communications & Public Relations



Mr Jeffrey Ho Boon Chow

Perinsuran (Broker) Sdn Bhd
COMMITTEE MEMBER
Communications & Public Relations



Mr Francis Chan Wong Pun

Antah Insurance Brokers Sdn Bhd
COMMITTEE MEMBER
Technical Services



Mr Stewart Hoe Wai Kian

State Insurance Brokers Sdn Bhd
COMMITTEE MEMBER
Education & Training



Mr Chen Heng Guan

ÆON Insurance Brokers (M) Sdn Bhd
COMMITTEE MEMBER
Education & Training



En Sudirman Hamzah

SP&G Gallagher Insurance Brokers Sdn Bhd
COMMITTEE MEMBER
Education & Training

MITBA HIGHLIGHTS

KEY EVENTS

From July to September 2023, MITBA hosted its Annual General Meeting alongside a range of industry seminars and committee sessions, fostering productive collaborations and advancements in the dynamic insurance and takaful sector. From insightful industry seminars to productive committee meetings, our organization was buzzing with energy and initiatives. The exchange of knowledge and ideas during these events served as a testament to MITBA's commitment to driving innovation and excellence in the insurance and takaful sector.



Cyber Security Risk & Cyber Risk Quantification
28 July 2023
MITBA Secretariat Office



Frontiers of Manufacturing Liability
21 August 2023
City Centre, Johor Bahru



MITBA's 48th Annual General Meeting
20 September 2023
AICB Centre of Excellence (ACE)

CYBER SECURITY RISK & CYBER RISK QUANTIFICATION

28 JULY 2023

MITBA SECRETARIAT OFFICE

MITBA is pleased to have successfully concluded an exclusive and informative seminar on "Cyber Security Risk & Cyber Risk Quantification" by Chaitanya Kunthe. This event provided participants with invaluable insights into cybersecurity, business continuity, and proprietary technology solutions. Covering crucial topics like cybersecurity, information security, and security frameworks, the seminar highlighted MITBA's dedication to advancing knowledge in the insurance and takaful industry.



FRONTIERS OF MANUFACTURING LIABILITY

21 AUGUST 2023

CITY CENTRE, JOHOR BAHRU

In the heart of Johor, the seminar "Frontiers of Manufacturing Liability" delved into the latest insights, challenges, and opportunities within the realm of manufacturing and product accountability. Attendees had the privilege of engaging with industry experts Mr. Devakumaran and Mr. Jack See, unravelling the intricate landscape of manufacturing liability and charting the way forward. The event was a testament to MITBA's commitment to fostering knowledge and discussion on critical industry topics.



MITBA'S 48TH ANNUAL GENERAL MEETING

20 SEPTEMBER 2023

AICB CENTRE OF EXCELLENCE (ACE)

MITBA's recent Annual General Meeting (AGM) was a remarkable gathering, where members deliberated on upcoming events and initiatives, charting the path for the association's future. Additionally, the meeting saw the election of a new Management Committee, ushering in leadership and vision for the upcoming term. The AGM also provided a platform to announce the eagerly awaited 50th-anniversary celebration next year, marking a significant milestone in MITBA's rich history.



INAUGURAL MANAGEMENT COMMITTEE MEETING 2023-2024

11 OCTOBER 2023
MITBA SECRETARIAT OFFICE

The inaugural Management Committee meeting for FY 2023-2024 marked a pivotal moment in our organizations journey, as we welcomed the newly elected members to steer us through the next chapter of growth and success. With a collective vision and shared commitment, our committee is poised to address new challenges and opportunities, ensuring our continued progress and service to our community. Together, we embark on a journey of to achieve our mission and objectives.



CERTIFICATE OF APPRECIATION

11 OCTOBER 2023
MITBA SECRETARIAT OFFICE

Expressing our appreciation to Mr Aaron Chien, Mr Sazali bin Shahabudin and Mr Zamree bin Mohammad, dedicated members of our Sub-Working Committee through the presentation of Certificates of Appreciation. Their tireless efforts, unwavering commitment, and outstanding contributions have been the driving force behind our accomplishments, and this gesture signifies our gratitude for their exceptional work. Their valuable work has not only enriched our organization but also strengthened the bonds of our collaborative community.



OTHER HAPPENINGS

MITBA actively participates in various external events, fostering valuable connections and insights in the insurance and takaful industry. As a forward-thinking organization, MITBA's engagement in external events underscores our dedication to staying at the forefront of industry trends and actively shaping the future of insurance and takaful. In November, we eagerly anticipate an upcoming industry forum, where we aim to gain fresh insights and contribute to the ever-evolving landscape of insurance and takaful.



CONFERENCE & FORUM



MARIM International Conference 2023
11 - 13 September 2023
Kuching, Sarawak



Bridging the Gap - Takaful Industry and Broker's Forum
8 November 2023
AICB Centre of Excellence (ACE)

MARIM INTERNATIONAL CONFERENCE 2023

11 - 13 SEPTEMBER 2023
KUCHING, SARAWAK

The MARIM Conference 2023 was enriched by a thought-provoking panel session, "Sustainability as a Business Model," aimed at charting a sustainable future. Industry leaders, including En Mohamad b. Mohamad Zain (CEO-Willis Malaysia), Prof. Dato' Shazme (CEO-MITBA), Mr. Mark Mackay (HDI Global SE), and Mr. Satpal Singh (CRO PLUS Malaysia Berhad), shared invaluable insights on the role of sustainability in business models. This engaging event highlighted the importance of sustainability in the insurance and takaful industry, marking a pivotal moment for MARIM and MITBA.



BRIDGING THE GAP - TAKAFUL INDUSTRY AND BROKER'S FORUM

8 NOVEMBER 2023

AICB CENTRE OF EXCELLENCE (ACE)

MITBA and the Malaysian Takaful Association took the lead with the 'Bridging the Gap - Takaful Industry and Broker's Forum,' a groundbreaking event that brought together industry luminaries, CEOs, and COOs. This collaborative initiative aimed to facilitate open dialogue and strengthen partnerships between Takaful providers and brokers, fostering a more dynamic and customer-centric Takaful industry. By uniting influential leaders and experts, the 'Bridging the Gap - Takaful Industry and Broker's Forum' set the stage for meaningful discussions, innovative solutions, and a shared vision for the future of Takaful services in Malaysia and beyond. We thank everyone who participated in this insightful forum, as it has played a crucial role in shaping the future of the industry.



PRESS COVERAGE

9 NOVEMBER 2023 | BERNAMA

BUSINESS

MTA, MITBA FORUM FOSTERS STRONGER TAKAFUL INDUSTRY RELATIONSHIPS



09/11/2023 01:33 PM

KUALA LUMPUR, Nov 9 (Bernama) -- The Malaysian Takaful Association (MTA) and Malaysian Insurance and Takaful Brokers Association (MITBA) organised an industry forum to bridge the gap and foster a stronger business relationship between general takaful operators and brokers on Nov 8.

In a joint statement, MTA and MITBA said the "Bridging the Gap - Takaful Industry and Broker's Forum" was a significant milestone within the takaful industry by convening eminent industry speakers, chief executive officers, and other business leaders to foster innovation and collaboration in the industry.



27 NOVEMBER 2023 | THE SUN

Takaful associations hold forum to foster stronger industry ties

PETALING JAYA: To bridge the gap between general takaful operators (GTO) and brokers, the Malaysian Takaful Association (MTA) and the Malaysian Insurance and Takaful Brokers Association (MITBA) organised the Bridging the Gap – Takaful Industry and Broker's Forum earlier this month.

The forum marked a significant milestone in strengthening business relationships within the takaful industry by convening eminent industry speakers, top CEOs, and other business leaders to foster innovation and collaboration in the dynamic world of takaful.

The Bridging the Gap Forum was specially designed to provide a dynamic platform for GTO and brokers to engage and share insights on business landscape, challenges and expectations of the ever-evolving takaful sector. The forum also served as a vital hub where key stakeholders could collaborate, discuss emerging trends and address industry challenges while exploring opportunities for mutual growth.

Furthermore participants had the opportunity to share their industry insights, experiences, and expertise, contributing to a deeper understanding of the takaful landscape. Plus, participants could explore potential business opportunities, partnerships and initiatives that drive mutual growth and benefit the industry as a whole.

MTA CEO Mohd Radzuan Mohamed said, "This forum represents a significant step towards enhancing collaboration within the takaful industry. We believe that by bringing together general takaful operators and brokers, we can collectively overcome challenges, embrace opportunities, and drive the takaful industry forward collaboratively and innovatively."

MITBA CEO Prof Datuk Shazme Sulaiman said, "This collaboration reflects our commitment to foster a resilient takaful industry. By uniting the expertise of brokers and general takaful operators, we aim to drive innovation, address industry challenges, and unlock the full potential of the takaful sector."



50TH YEAR ANNIVERSARY



As we stand on the cusp of celebrating our 50th year anniversary, MITBA reflects upon a journey that has spanned five remarkable decades. Since our inception, we've witnessed the dynamic transformation of the insurance and takaful industry, evolving to meet the ever-changing needs of our members and the clients they serve.

Our golden jubilee is not just a celebration of the past; it's a testament to the resilience, dedication, and innovation that have driven MITBA forward. We've been a beacon of professionalism and excellence, providing a platform for networking, education, and advocacy, and nurturing a vibrant and ever-evolving community.

The year ahead promises to be a celebration of our rich history, an opportunity to honour the contributions of our members, and a vision for an even brighter future. We look forward to commemorating our 50 years of commitment, growth, and service, and to continuing our unwavering support for the insurance and takaful industry.

With gratitude for the past and enthusiasm for the future, MITBA eagerly anticipates the memorable journey that lies ahead in our 50th year. Together, we'll continue to uphold the ideals of our profession, foster innovation, and advance the interests of our members and the industry.

A HEARTFELT THANK YOU FROM US

As we bid farewell to 2023 and usher in the promise of a new chapter, we, the Management Committee & Secretariat extend our deepest gratitude to each and every one of you for your unwavering support. Your dedication has been the driving force behind our success.

Looking ahead to 2024, we anticipate another year of collaboration and growth. Together, we'll navigate new opportunities and challenges. Your continued support is invaluable, and we're excited about the journey ahead.

Wishing you and your loved ones a joyous holiday season and a prosperous New Year.

Happy New Year
2024



MALAYSIAN INSURANCE AND
TAKAFUL BROKERS ASSOCIATION



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The Malaysian Insurance and Takaful Brokers Association (MITBA) is Malaysia's only statutory association approved by Bank Negara Malaysia (BNM) to represent the interest of insurance and takaful brokers. MITBA has 27 members in the benefit that employs more than 1,400 professionally trained personnel providing insurance and takaful solutions for essentially every community across the country. As a non-profit organization, MITBA is neither an insurance company nor does it sell insurance products or represent insurance companies.