



UNIVERSITI
TEKNOLOGI
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dan Perniagaan

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ANALYSING SWOT ANALYSIS OF AMMET LIFE TAKAFUL BERHAD TO IMPROVE FIRM PERFORMANCE

 **AmMetLife** Takaful

1 Mar – 15 August

Prepared By:

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2021100905
BA242 6C

 **AmMetLife**

 **AmMetLife**

EXECUTIVE SUMMARY

As a requirement for students to complete the study in Bachelor of Business Administration (Hons) Finance program, students are required to perform Industrial Training under the course of MGT666 in their final semester. The industrial training will be carried out for 24 weeks, beginning in March, 2023 until August, 2023. This internship course acts as a hands-on training ground for students to get real-world experience, workplace skills, and a sense of responsibility in handling responsibilities given to them by the employer.

I have successfully finished this Industrial Training Report at the organization where I have worked, headquarters of AmMetLife Takaful Berhad, within the department of Finance. I began working for this organization in March 2023 and in my opinion, it is an excellent place to begin a career and enhance my talents. AmMetLife Takaful provides a wide range of takaful products supplied through the nationwide AmMetLife branch office network of the AmBank Group.

A written report is one of the necessary for finishing the course. To prepare this report, I reflect on my experience and insights on my working expertise in relation to what I have learnt throughout my study such as financial management and strategic management. It also contains concise information on what I have gained throughout the industrial training in preparing me for my future career.

I've covered every significant aspect of this organization that I experienced during my internship in my report. I provided information on the company's profile in the first section. In the second section, I described my internship experience. I provided some analysis on AmMetLife Takaful, emphasizing its Strengths, Weaknesses, Opportunities, and Threats, incorporating the PESTEL analysis framework element. This report is then followed by discussions and recommendations while conclusions are presented in the last section of my report.

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ACKNOWLEDGEMENT

In the name of Allah, the Most Gracious, The Most Merciful. Praise be to Allah, Lord of the Universe, who gives the blessing and strength for me to complete this Industrial Training report (MGT666). Peace and prayers to be upon His Final Prophet and messenger Muhammad SAW, the ideal role model for human beings.

I would like to take this chance to express my utmost gratitude and appreciation to my dear advisor, Dr. Mastura Roni for her tolerance, encouragement, and guidance during the whole process of completing this report. Words cannot adequately express my gratitude for her constant support and commitment in giving so generously of her time to ensure that we could finish this report. Her enlightening ideas and suggestions have significantly helped me to complete the challenging tasks of creating and finishing this report. I also want to express my gratitude to UiTM, especially the Industrial Training unit for the guidance in securing an internship place and thorough guidelines on preparation of this report. Without their help, I won't be able to finish this report. We would also want to express my gratitude to my parents and friends for their support, inspiration, and encouragement. Not to forget, thank you to AmMetLife Takaful Berhad for the chances given to perform my internship there and the people of the organizations that directly and indirectly guided me throughout my internship, especially the reporting team of the Finance department and my supervisor, Mrs Norina.

Finally, I would like to thank everyone who contributed to this report, whether they participated directly in its preparation or not. I value your support and assistance. Thank you from the bottom of my heart and also, I apologize to all other unnamed individuals who assisted me in various ways to complete this report, and I hope that this industrial training report can provide me with additional knowledge about the industrial world and facts about how to become successful in career

STUDENT'S PROFILE



NAZIRAH YAACOB

Finance Intern

Dedicated and detail-oriented Finance intern at AmMetLife Takaful with strong academic experience in Finance and Accounting field. Seeking opportunities to continually gaining and applying my knowledge and skills.

CONTACT



SKILLS

- Microsoft Office | *Advanced*
- Financial Analysis | *Advanced*
- Computer Literacy | *Advanced*
- Analytical Thinking | *Intermediate*
- Adobe | *Novice*
- Interpersonal Skills | *Intermediate*
- Problem Solving | *Intermediate*

LANGUAGES

- Malay | *Native speaker*
- English | *Proficient*
- Mandarin | *A1*

REFERENCES

- Mrs Norina binti Mohd Mahpol
Finance Reporting Manager,
AmMetLife Takaful Berhad.
- Miss Nurhaslinda binti Hashim
Coordinator of Faculty of Business
and Management,
UiTM Kampus Bandaraya Melaka.

EDUCATION

- **Bachelor of Business Administration (Hons.) Finance** | Mar 2021 – Aug 2023 (Estimated)
UiTM Kampus Bandaraya Melaka
 - Current CGPA: 3.88
 - MUET: Band 4
- **Diploma in Business Studies** | Jun 2018 – Feb 2021
UiTM Kampus Alor Gajah, Melaka
 - CGPA: 3.73
- **Sijil Pelajaran Malaysia (SPM)** | 2017
SMK Seksyen 19 Shah Alam
 - Grade: 1A+ 5A 1B+ 1B 1C+ (Accounts Stream)

EXPERIENCE

- **AmMetLife Takaful KL (HQ) | Finance Reporting Intern**
Mar 2023 – Aug 2023
Key responsibilities:
 - Prepare journals to be recorded in Computron Software.
 - Help in preparing financial reports and statements, and assist with reconciling accounts to be reviewed by reporting manager.
 - Assist in preparing TOSS Report to be sent to BNM.
 - Assist auditing process and attend to any request on documentation.
- **International Coastal Cleanup | Participant**
2019
 - Volunteer in cleaning up trash along the seas at Pantai Padang Kemunting – Pengkalen Balak.
- **Mydin Mart Shah Alam | Sales Associate**
Jan 2018 – Mar 2018
Key responsibilities:
 - Assist customers especially on apparel department
 - Ensure products availability and tidiness on shelf
 - Assist in stock taking and order placement.

AWARDS & ACHIEVEMENT

- **Silver Medal on V-MIEX competition** | 2022
- **Vice Chancellor Award** | Feb 2021
- **Silver Medal on GV-SIIDE 2020 competition** | 2020

2.0

COMPANY'S PROFILE

2.1 NAME, LOCATION & BACKGROUND

NAME

AmMetLife Takaful Berhad

OPERATION HOUR

9 a.m. - 4.45 p.m. - Monday

9 a.m. - 4.p.m. - Friday



LOCATION

Level 23, Menara 1 Sentrum, Jalan
Tun Sambanthan, Kuala Lumpur
Sentral, 50470 Kuala Lumpur,
Wilayah Persekutuan Kuala Lumpur



COMPANY'S PROFILE

AmMetLife Takaful Berhad is a joint venture between AMMB Holdings Berhad ("AmBank Group") and MetLife International Holdings LLC ("MetLife"). AmMetLife Takaful was established in April 2014 and granted with license from Bank Negara Malaysia (BNM) to operate Family Takaful business in Malaysia in accordance with the Takaful Act of 1984. They provides a broad selection of takaful products that are sold through the presence of more than 200 branch offices under the AmBank and AmMetLife brands, as well as the strength of its authorized takaful agents within the nation.

In order to build a customer-focused and contemporary takaful solutions provider in Malaysia, the strategic collaboration brings together the global knowledge and financial strength of MetLife together with the local strength and reach of AmBank Group. They are committed to addressing the diverse needs of our customers with creative solutions at different phases of their lives, while also having an extensive and respectful understanding of Shariah principles and values. This makes it simpler and easier for families and individuals to achieve financial security and pursue more in life.



Figure 1: Ambank Logo



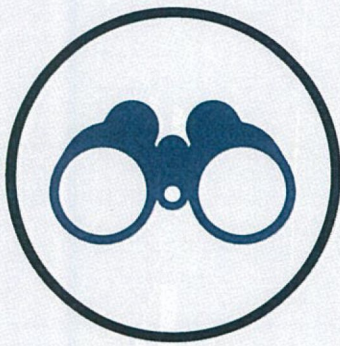
Figure 2: MetLife Logo



Figure 3: AmMetLife Takaful Logo

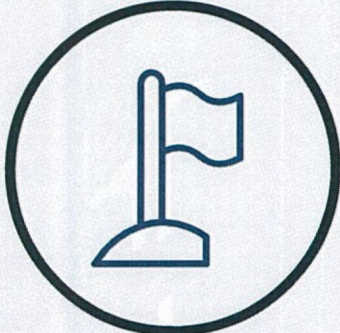
COMPANY'S PROFILE

2.2 VISION, MISSION AND OBJECTIVE



VISION

AmMetLife Takaful focused on meeting customers' diverse needs with innovative solutions at different stages of lives, making it easier and simpler for families and individuals to achieve financial security and pursue more from life.



MISSION

AmMetLife Takaful constantly give their best to support and provide financial protection to everyone. The goal has always been to secure customers' future. AmMetLife Takaful plans are ready to protect customers in life as they are one of the leading insurance companies in Malaysia



OBJECTIVE

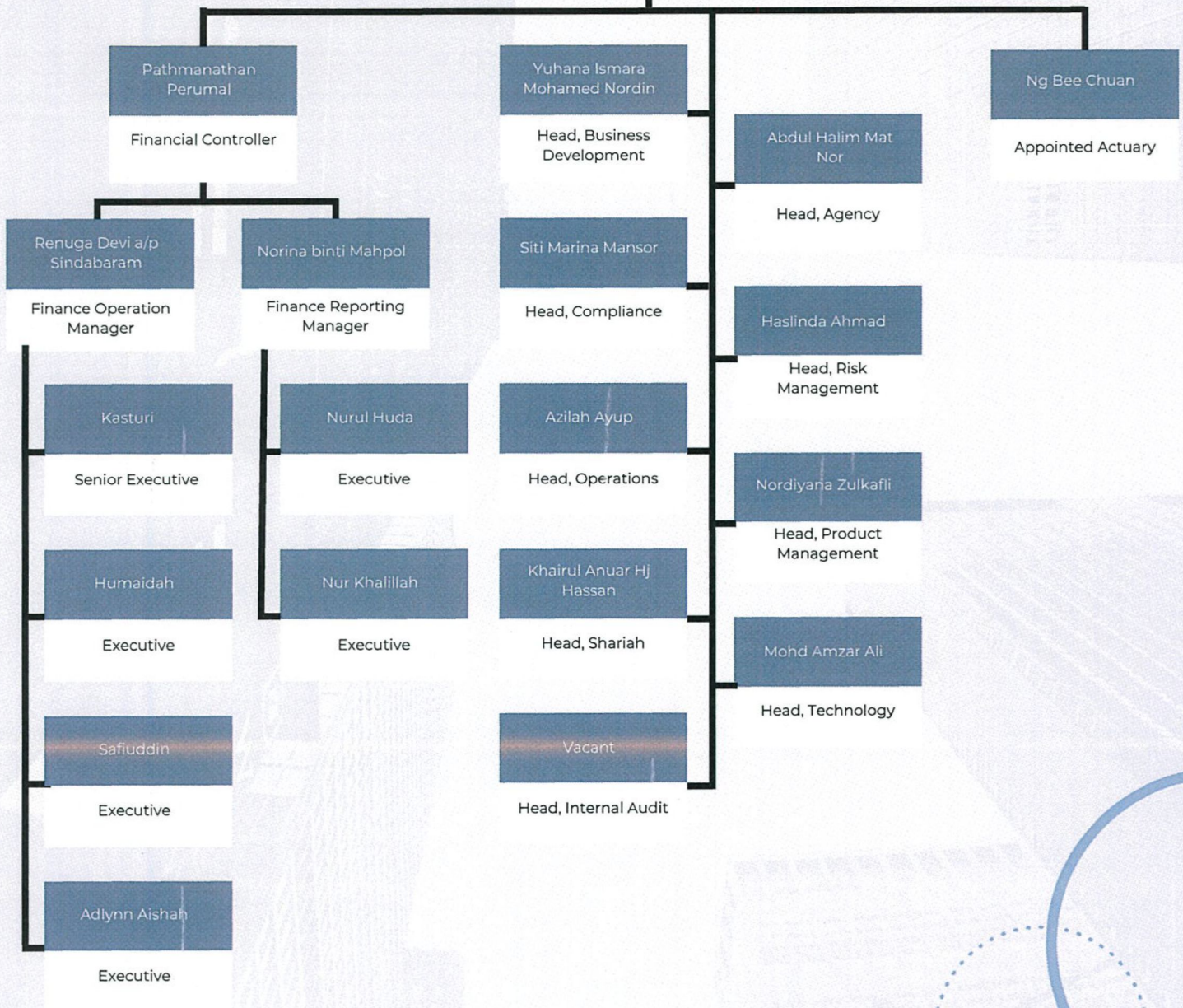
AmMetLife developed a reputation for offering high-quality products or services throughout the years. Honesty and transparency have always been their core whenever they serve their customers

COMPANY'S PROFILE

2.3 ORGANIZATIONAL STRUCTURE



Noor Azam bin
Mohd Yusof
Chief Executive
Officer



COMPANY'S PROFILE

2.4 PRODUCTS OR SERVICES

AmMetLife Takaful provides a wide variety of takaful solutions through the AmBank Group's countrywide network of AmBank and AmMetLife branch offices. The firm creates creative life takaful solutions in six main areas which is health, education, protection, savings, term takaful reduction, and group products. AmMetLife Takaful plans will cater to people at all stages of life. The functioning of the takaful business is governed by Shariah regulations and other legislation. The concept that has been applied by AmMetLife Takaful includes:

CONCEPT APPLIED



Wakalah

Certificate Holders appoint AmMetLife Takaful as a wakeel (agent) to act on their behalf to manage and invest funds.



Tabarru'

This is the net contribution after the wakalah charge is deducted, and it will be given to the apportioned to Participant Investment Fund.



Qardh

In the case that the Participant Risk Fund is not sufficient, AmMetLife Takaful provides an interest-free loan. The loan will be repaid using the ParticipantRF's future surplus.

COMPANY'S PROFILE

2.4 PRODUCTS OR SERVICES

Endowment and investment-linked fund policies are the two types of plans available at AmMetLife Takaful. Endowment Takaful is a cooperative system where participants contribute money into a pooling arrangement to help each other in times of need while Investment Linked Fund policies combine takaful life insurance and investment components. The premiums paid by the policyholder not only provide them with takaful insurance, but a portion of the premiums are also invested in Shariah-approved investment funds of their choice. AmMetLife Takaful provide customers with a range of sub-plan to choose from both type of plans

INVESTMENT LINKED FUND

- Equity Fund
- Sukuk Fund
- Balanced Fund
- Balanced Plus Fund

ENDOWMENT

Protection

- Protect i-Budi
- i- Am Shield
- ProtectSecure-I Murni
- i-Am protect
- FlexiCare-i Plus
- FlexiSecure-i Link
- LegacySecure-i Link

Education

- EduCare-i Link
- GoldenCare-i Style
- GoldenSecure-i Style
- FlexiCare-i Plus
- FlexiSecure-i Link

Savings

- Protect i-Budi
- ProtectSecure-i Murni
- GoldenCare-i Style
- GoldenSecure-i Style
- FlexiCare-i Plus
- FlexiSecure-i Link
- LegacySecure-i Link

Group products

- Group Secure-i
- AutoSecure-i

Reducing term takaful

- AutoSecure-i
- HomeSecure-i
- FinanceSecure-i

Health

- FlexiCare-i Plus
- FlexiSecure-i Link
- i-Am Care

3.0 TRAINING'S REFLECTION

Grateful to the Almighty, that on March 1st 2023, I secured a position as an Intern at AmMetLife Takaful Berhad. I will be working there for a period of 24 weeks, which will end on August 15th 2023. I am required to work from the office everyday from Monday until Friday, except on public holidays. The working hours from Monday until Thursday are from 8.45 a.m. to 5.45 p.m. while on Friday, it will be 8.45 a.m. until 4.45 p.m. However, we were informed that the working hours are not fixed and they made it flexible depending on the superior's approval. Working here, I am assigned to be with the reporting team in the Finance department, under the supervision of Mrs Norina binti Mohd Mahpol. In the Finance department, there are 10 people which are divided into two teams which are the Operation and Reporting team. Each of them plays different roles but they can still work efficiently together as teammates.

Since I am assigned with the reporting team, my responsibilities and tasks are mostly related to month end and also financial year end closing, which includes submission and attending to queries. Basically, reporting teams are required to submit to 3 different parties each closing, which are AmBank Group, Metlife and also Bank Negara Malaysia (BNM). I had been given exposure on journal preparation and familiarized with the software used by the company Computron. I also had been taught and asked to generate reports and data from the software, especially to generate general ledger listing and trial balance reports which are mainly used by the reporting team.

3.0 TRAINING'S REFLECTION

TASK AND RESPONSIBILITIES

On a daily basis, I am required to update everyone in the company with a production dashboard which contains progress on sales by products for daily, monthly and yearly. Other than that, I also need to attend to emails and queries such as request of list of training expenses and many others. As reporting team are required to submit to 3 different parties each closing, which are AmBank Group, Metlife and also Bank Negara Malaysia (BNM), I am required to prepare several reports and assist the team in completing every report request within the due. As for AmBank Submission, I am also required to prepare a human resource transaction (HRT) reconciliation report to check for any differences between transaction from human resource and trial balance generated in the software. Other than that, I am required to prepare management expenses (ME) analysis to analyze each expenses incurred in the operation of each department. These two tasks have been my monthly responsibilities every beginning of the month which are to be reviewed by reporting manager, Mrs Norina before submitting to Ambank Group. As for Metlife Submission, I am required to assist in preparing Global Budget Tools or (GBT Account) that is prepared to track, record, and report the budgets for MetLife. Meanwhile, for Bank Negara Malaysia (BNM) submission, I usually need to assist in preparing Takaful Operators Statistical System (TOSS) Report. These two reports are usually done by my other teammates and I am only required to assist and prepare if they need my assistance. Other than that is just responding emails, attending catch up call meetings every thursday, printing documents for signature request and attending to any queries and request by the auditor during audit on March until June 2023.

3.0 TRAINING'S REFLECTION

INTRINSIC AND EXTRINSIC BENEFITS

Throughout my internship, I have been paid with a reasonable amount of allowance. I am not provided with any quota for paid leave every month but I am allowed to apply for unpaid leave with approval from my supervisor. To be completely honest, my internship journey has given me a lot of exposure, especially to the real working world of the takaful industry. During internship, I develop new knowledge such as learning about the operations of the insurance industry, what is the process in preparing reports for month end closing and also ways to identify any discrepancies especially in reconciling data. I can say that I am now very familiar with Microsoft Office software especially Microsoft Excel as I use it daily in completing my tasks. Besides that, I also develop technical skills such as Financial Accounting skills, data analysis and also technological skills throughout the process of carrying out my task and responsibilities. Besides technical skills, I am now able to identify soft skills that I have and this internship journey really helps to strengthen it. One of the skills are adaptability and communication where I find that it's not really hard for me to adjust to the environment of the company and get along with other colleagues especially during our company gathering event. I am also able to work well as a team especially on the event of urgency and also during my participation in the company's corporate social responsibility event which is "Shopping with Anak Anak Asnaf". Another soft skill is resourcefulness where I could say that throughout the process of learning, I face some confusion and challenges but most of the time I did manage to overcome it myself using every single possible detail that I think might be helpful. Most of all, I am able to identify myself as a detail-oriented person which I think might be a crucial working skill especially for the jobs related to finance and accounting as what I always wanted to pursue.

SWOT ANALYSIS

STRENGTHS

- Privacy and security protection
- Low turnover rate

WEAKNESSES

- Over-Reliance on Manual Processes
- Shortage of skilled labor

SWOT

OPPORTUNITIES

- Advancement of Innovation and Technology
- Unexploited Markets

THREATS

- Difference in geographic
- System disruption

DISCUSSION AND RECOMMENDATION

PRIVACY AND SECURITY PROTECTION

Privacy and security in a company is crucial to protect sensitive data, maintain trust with customers and partners, and prevent potential breaches. Privacy and security protection in AmMetLife Takaful is recognized as a strength with the use of a firewall system which is a network security device that monitors and filters incoming and outgoing network traffic. It is helpful especially for the finance department in securing their financial data as there are many submissions that need to be submitted in the network portal. This also subsequently able to attract new customers as for customers give insurance companies all kinds of personal information during their interactions with them, and as a result, they will expect a high level of engagement from them if they are confident that their information will be protected and not disclosed to unauthorized parties without their consent (Agyei, J. et.al, 2020). AmMetLife Takaful also controls the access through a shared folder where they restrict access to sensitive data to authorized personnel only. This includes role-based access, where employees are granted access privileges based on their job roles only.

STRENGTH

REGULAR SECURITY AUDITS

Though their data safety is still under control, they still should take some approach to expand this strength. For example, they can do regular security audits where periodic security audits should be conducted to identify vulnerabilities and gaps in the company's infrastructure, applications, and processes. Consider seeking help from cybersecurity experts to perform vulnerability assessments and keep all software, operating systems, and applications up to date with the latest security patches to mitigate known vulnerabilities. Inconsistencies with system security policies and other issues found during the audit will be evaluated for correction or repair. Audits can also assist in verifying that cloud-based systems and services adhere to safety protocols and industry regulations. It is important to remember that security is an ongoing process which needs to be reviewed and updated regularly.

RECOMMENDATION

LOW TURNOVER RATE

AmMetLife Takaful, especially the Finance department, has a low turnover rate. Based on what has been shared by the team, most of them have worked there for more than five years and when being asked about the other opportunity for them, most of them still prefer to stay in the team. This is mainly because of the superiors who are very helpful and supportive especially the Head of the Finance department. He will hold a weekly meeting to be updated with everyone's concern which shows that he practices transparency in leadership. This has been an advantage for AmMetLife Takaful as it has seen that the problem for management has changed from workers being involved and serving businesses for a long period of time to a new age employee who picks themselves where he will work and for how long. This is due to globalization and its influence on working teams (Subramanian, K.R (2017).

BUILD STRONGER WORK LIFE BALANCE

As Finance departments are allowed to work remotely and have flexible working hours, they are able to gain the work-life balance. However, it is not strong enough in retaining the employees as the team constantly needs to work and engage with work-related communication during day off-hours. From what I have been observing, the ability for them to work from home makes people perceive that they are still able to attend any work though it is already out of working hours. It shows a need for strict boundaries between work and personal life. Avoid constant work-related communication during off-hours and encourage taking breaks. Work-life balance disruption leads to burnout and lowers employee motivation and satisfaction. Both employees and employers must consider the implications of this. Employees are more likely to experience burnout and have lower levels of satisfaction and motivation. As for employers, they may experience reduced levels of productivity and employee retention. (Gonzalez-Sangervasio, V., 2023).

OVER-RELIANCE ON MANUAL PROCESSES

The AmMetLife Takaful Finance Department is relying too much on manual processes. Though the process of generating listings such as ledgers usually involves Computron systems, the system sometimes has errors in translating the data. There are issues such as information cannot be read and missing details. When this kind of issue occurs, the employees need to process everything manually from the journal. It won't be a problem if there is only a little data to be processed but as the finance department manages transactions, it usually involves big data which would require the team to pay close attention to every single detail. It is seriously unwieldy, cumbersome, tedious and frustrating (Mattimoe, 2021) This leads to inefficiency of the team in completing their tasks as they would take so much time in the process. Manual processes are also prone to errors and inefficiencies which could lead to further discrepancies that consequently cause more time to be identified.

TECHNOLOGY UTILIZATION

Technology has played a crucial role in transforming data processing over the years. Advancements in technology have enabled organizations to handle vast amounts of data more efficiently, make data-driven decisions, and derive meaningful insights. AmMetLife Takaful can utilize the use of technology in making sure efficiency in processing the data. It is because technology could offer Speed and Efficiency as it enables automated data processing, which is generally faster and more efficient compared to manual methods. Computers can process large volumes of data quickly, reducing processing time significantly. Automated processes are also less prone to human errors, leading to higher data accuracy and reliability. Technology also allows easy scalability to handle increasing data volumes without a proportional increase in labor requirements. Productivity, a measure of a technology's economic impact, is predicted to increase as a result of technological utilization (Yang, C. H., 2022).

SHORTAGE OF SKILLED LABOR

Industry's primary resource is a skilled labor force (Sloka et.al, 2019). Skilled labor plays a fundamental role in the success and growth of any organization. Their expertise, efficiency, problem-solving abilities, and commitment contribute to overall excellence and can set a company apart from its competitors. From my observation, AmMetLife Takaful especially the Finance department has skilled labor but it is still lacking which can be said due to lack of continuous training that consequently impacts the department's overall performance. Skilled labor is needed to possess the necessary knowledge, skills, and experience to perform their roles effectively. The company needs the expertise and competency to achieve higher-quality work and better productivity. This statement is supported by Gul et.al (2022) who stated that enhancing worker productivity requires the growth of skills and knowledge.

CONDUCT A PERIODIC TRAINING

Work training is of significant importance for both employees and employers alike. It helps in boosting employees' confidence they need to perform their duties well. It eliminates uncertainties and builds self-assurance, leading to better work outcomes. Karim, Choudury & Latif (2019) suggested that in order to increase performance, the employer should continuously make mandatory training programs for each worker and actively pursue the training and development of all staff. However, from what has been shared by the Finance Department team, they weren't sent for any training for quite a long time to be compared with other departments. I was informed that back then, they usually attend training on the use of Microsoft Excel and some other training for their leadership. The lack of training has affected them in several aspects especially on their Professional Development and Career Advancement. In the workplace, lack of training can hinder an individual's ability to acquire new skills and knowledge necessary for their job. Without continuous training, they may struggle to keep up with changing technologies, industry trends, and best practices. As a result, their career progression may be limited, and they might find it challenging to take on new responsibilities or secure promotions.

ADVANCEMENT OF INNOVATION AND TECHNOLOGY

Companies around the globe are seeing their industries disrupted by new technologies that result in business model innovation. With no exception, the Takaful industry is also going through a revolutionary phase in the effect of advancement of innovation and technology. It leaves a significant positive impact on the Takaful industry by enabling them to efficiently manage processes, improve customer experiences, enhance risk assessment, and develop new products and services. As technology continues to evolve, the AmMetLife Takaful industry is likely to see further benefits and opportunities for their growth and improvement. To remain competitive in the market, takaful operators must understand and take advantage of the opportunities presented by technological change. In the past, technological advances have slowly but significantly changed the way Takaful companies reach their customers and consequently, how customers interact with them and maintain their loyalty. From electronic payments, to mobile apps, insurance businesses and their clients are constantly changing and adapting to new technologies (Faqih & Nurhayati, 2023).

USAGE OF BLOCKCHAIN TECHNOLOGY

Blockchain is a digital ledger or database that stores information in a series of blocks that contains a list of transactions. Due to its technical characteristics, Blockchain has the potential to transform AmMetLife Takaful's traditional information system, by enabling automatic claims settlement. One of the key features of blockchain is that it is decentralized, meaning it is not controlled by a single entity, but instead, it is distributed across multiple computers (nodes) in a network in sharing information. It ensures that all participants in the insurance process have access to the same data. Any changes or transactions are made visible to everyone in the same network, creating transparency and enhancing trust among customers, insurers, and other stakeholders. It will allow clients to monitor the claim process in real-time, avoiding elements of uncertainty. Each new transaction or information also will be validated through a consensus mechanism before being recorded in the shared ledger (Radwan et.al, 2020). Transactions will not be inserted in the Blockchain in the case of an unfavorable validation process in ensuring data security

UNEXPLOITED MARKETS

Takaful industry has revealed a positive trend since a great number of populations is unexploited yet. There are still many regions and countries with large Muslim populations where Takaful penetration is relatively low, presenting opportunities for expansion. Takaful market momentum is particularly in the Gulf Cooperation Council (GCC) region (Saudi Arabia, Kuwait, the United Arab Emirates, Qatar, Bahrain, and Oman) and Asia Pacific region which has a large number of Muslim populations. Majority of the Muslim population is young with 60% from the whole population less than 25 years which means that this industry has the opportunity to grow if it is captured early (IMARC Group, 2020). Malaysia also has become the central movement in Takaful within the Asian region and second biggest market in the world which is due to the support given by the Malaysian government where there are efforts in creating a beneficial environment, regulation enhancement and strengthening as well as implementation of the tax deduction for the Takaful participation (Sopian & Azmin, 2021). AmMetLife Takaful can take advantage of the unexploited market to penetrate and contribute to the growth of Takaful Industry as according to Bank Negara Malaysia, there are only 15 existing Takaful operators despite the growing industry and broad Muslim populations.

REVISING PRICE AND POLICY

AmMetLife Takaful is recommended to revise the imposed premium and contribution regularly and in line with current economic stability. Not only that, the price also needs to be competitive enough to compete with existing conventional insurance. Currently, 50% of total citizens in Malaysia earn less than RM6450.00 and 25% earn less than RM3650.00 (Salaryexplorer, 2020). From this, Takaful premium and contribution should raise its concern to suit pricing according to income earned by the citizen as well. To increase market penetration, Sofian & Azmin in their research proposed for consumer awareness and pricing to expand the Takaful industry as a whole. Their policy also needs to be revised to keep the transparency and integrity as well as to increase its concern over consumer complaints and disputes in order to install public confidence towards this industry. This is because human being is looking for an ethical and just business environment where they can participate, finance and invest their capital with confidence where they are not being involved with any prohibited activities.

DIFFERENCE IN GEOGRAPHIC

The difference in geographic between two joint ventures can have several implications and impacts on the success and dynamics of the partnership. As for the AmMetLife Takaful, their finance reporting team need to do submission of reports with MetLife such as GBT Account. In order for them to prepare the reports, data needs to be generated from the MetLife portal and to access the portal, Computer system needs to remote desktop system from MetLife staffs in the United States The process usually takes a long time and the staff usually need to make several attempts before they are able to access the portal. One of the contributing factor is because local IT Team has set a firewall which makes the portal difficult to access. There are also risk during remoting system from United States as there is exposure to the network-based attacks and hacking. If remote desktop software is not properly secured, hackers may attempt to gain unauthorized access to your computer or network. Weak passwords, open ports, or unpatched vulnerabilities can be exploited by malicious actors. Nyakomitta & Abeka (2020) in their study noted that remote desktop fall short of endpoint security, making it possible for attackers to carry out unauthorized data transfers from their victim machines.

BUILD AN EFFICIENT PLATFORM

In this situation, it is recommended for both parties, Ambank and Metlife to create a more efficient platform in data transfer to smooth out the operation. They can build a new VPN specifically for data sharing between AmMetLife Takaful and Metlife Holdings. It allows these two organizations to connect to a private network securely over the internet. Once connected to the VPN, they can access resources on that network without the need to remote it. The information exchange will be very simple and if you need to send data to another part of the VPN network, then all data will be sent to the gateway (Zaripova, D. A., 2021). There are also some software for remote access that might be helpful such as TeamViewer, AnyDesk and Splashtop.

SYSTEM DISRUPTION

System disruption can have significant consequences especially for the finance department. Finance departments are responsible for critical tasks such as managing financial transactions, reporting, analysis, and ensuring compliance with regulatory requirements. When a system disruption occurs, it can affect various aspects of the finance department's operations, leading to several potential impacts. It will delay the transaction process such as preparation of invoices, payments and payroll. It also can hinder the preparation and generation of financial reports. This may lead to inaccuracies in financial statements, making it difficult for management and stakeholders to make informed decisions. Inaccurate financial reporting can also raise concerns among investors and regulatory authorities. It is dangerous for decision making, resulting in incorrect data analysis, and reducing system's accuracy (de Araujo Zanella et.al, 2020)

CONDUCT REGULAR RISK ASSESSMENT

Risk assessment is a systematic process of identifying, analyzing, and evaluating potential risks and uncertainties associated with a specific activity, project, or situation. Risk assessment helps identify potential hazards and vulnerabilities before they can cause harm or negatively impact a project or activity. By understanding the risks, appropriate measures can be taken to prevent or mitigate them, reducing the likelihood of accidents, losses, or failures. It might help AmMetLife Takaful to get ready by backing up their critical data and systems. In case of a cyberattack or system disruption, having backups will allow them to restore operations more quickly and efficiently (Logeshwaran & Aravindarajan, 2023)

CONCLUSION

This report is an overview of my industrial training journey at AmMetLife Takaful Berhad. Within just 24 weeks, I learnt so many new things through the given responsibilities for me especially on the professional culture of a workplace. Since I am assigned in the Finance Reporting team in Finance Department, I could say that I am quite familiar with tasks such as Income statement and balance sheet preparation. With the knowledge that I have in Finance, I am able to keep myself from having any severe difficulties in completing tasks by relating with the concept that I have learnt. Everything has been incredibly smooth with the help from the team that gives unending support for me and always willing to help me with anything.

Given the chance of doing my internship at AmMetLife Takaful, I am now able to recognize the company itself which is a joint venture between AmBank Group and MetLife. It is a company that is granted with license from Bank Negara Malaysia (BNM) to operate Family Takaful business in Malaysia in accordance with the Takaful Act of 1984. They provides a broad selection of takaful products that are sold through the presence of more than 200 branch offices under the AmBank and AmMetLife brands, as well as the strength of its authorized takaful agents within the nation. Working there helps me in identifying AmMetLife Takaful Berhad's strengths, weaknesses, opportunities and threats that might be helpful information for the company in their decision making, aids prioritizing initiatives and investments and empowering them to make informed decisions, to remain competitive in their markets.

In conclusion, this industrial training has given me an exposure, especially on the real working world of the takaful industry. It also enable me to develop new skills as well as strengthening my existing skills. One of the valuable skills that I gain that might helps me a lot in future career is the skill in using Microsoft Excel. All this while I think I have know lot enough on the software, but little did I know that there are lot more things for me to explore in making sure efficiency in completing my tasks. Last but not least, I would like to to take this chance to express my utmost gratitude and appreciation to AmMetLife Takaful for welcoming me and opening up lots of opportunity for me to grow my knowledge especially on the Takaful Industry that would be very useful for my future career

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APPENDICES

APPENDICES 1

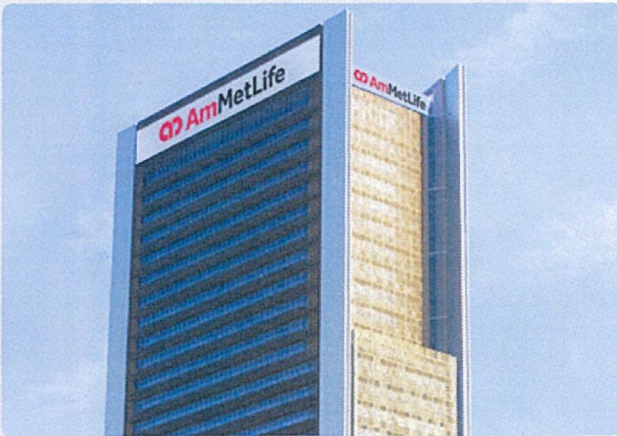


Figure 4: AmMetLife Takaful Building

APPENDICES 2



Figure 5: AmMetLife Takaful's Facebook profile

APPENDICES 3

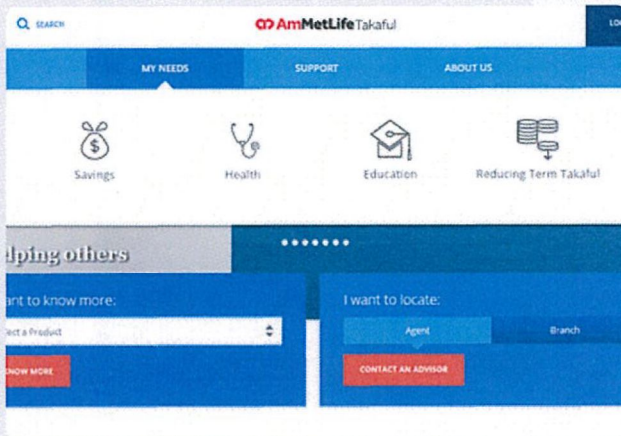


Figure 6: AmMetLife Takaful's website

APPENDICES 4



Figure 7: AmMetLife Takaful's Q2 townhall

APPENDICES

APPENDICES 5



Figure 8: Post- weekly meeting photo

APPENDICES 6



Figure 9: Finance department lunch

APPENDICES 7



Figure 10: Preparation TOSS report for signature request for BNM submission

APPENDICES 8



Figure 11: AmMetLife Takaful's Finance department on Eid celebration

APPENDICES

APPENDICES 9

CABINET	PRODUCT	SUBMISSION				PRODUCTION				TOTAL	PERCENTAGE		
		DAILY	WTD	DAILY	WTD	DAILY	WTD	DAILY	WTD				
...

Figure 12: Daily email sent on production dashboard

APPENDICES 10



Figure 13: Iftar Jama'ie with Anak Anak Asnaf

APPENDICES 11



Figure 14: AmMetLife Takaful Eid Celebration

APPENDICES 12



Figure 15: 'Shopping raya with Anak Anak Asnaf' program