



UNIVERSITI
TEKNOLOGI
MARA



Maybank

eTiqa

ETIQA INSURANCE & TAKAFUL

MAYBANK ISLAMIC BERHAD

**INDUSTRIAL
TRAINING REPORT**

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(HONS.) INTERNATIONAL BUSINESS**

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EXECUTIVE SUMMARY

This internship report unveils the enlightening industrial training experience at Etiqa Company, illuminating the intricacies of the insurance industry and strategic decision-making. Spanning two critical departments: General Underwriting and Underwriting Quality and Strategy, the internship offered profound insights into the company's operations.

Within the General Underwriting department, the intern delved into risk assessment, policy pricing, and underwriting workflows. Analyzing policy applications, evaluating risk factors, and determining appropriate coverage and premiums honed analytical acumen and a deep understanding of underwriting principles.

Transitioning to the Underwriting Quality and Strategy department opened doors to a broader perspective on the insurance business. Engaging in discussions on underwriting guidelines, minimum premiums, and product development strategies, the intern's academic background in international business enriched insights.

A pivotal highlight of this report encompasses a comprehensive SWOT analysis of Etiqa Company. This insightful assessment systematically evaluated the company's strengths, weaknesses, opportunities, and threats. The findings from this analysis formed the bedrock for formulating practical recommendations, aimed at addressing identified weaknesses and capitalizing on emerging opportunities.

Throughout the internship, the intern contributed meaningfully to projects, receiving recognition for achievements. Beyond the application of theoretical knowledge, the experience facilitated personal and professional growth, fostering a dynamic skill set for a promising career in insurance and finance.

In conclusion, the internship at Etiqa Company was a transformative journey, unraveling the essence of the insurance industry. The report's insights guide strategic decision-making and celebrate the intern's remarkable growth. Armed with a fusion of academic prowess and practical expertise, the intern stands poised to thrive in the ever-evolving landscape of insurance and finance.

(250 words)



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About Etiqua



A Brief Story About The Company

Etiqua, a subsidiary of the Maybank Group, the largest financial services provider in ASEAN, is a dominant presence in the insurance and takaful sector. Via their network of over 10,000 agents, 46 branches, and 17 offices, they provide a comprehensive set of Life and General plans, and Family and General Takaful insurance plans.

It also operates a vast bancassurance network featuring over 490 locations across Malaysia, Singapore, Indonesia, the Philippines, and Cambodia. In 2005, Maybank's insurance and takaful arm, Maybank Ageas (previously recognised as Mayban Ageas), amalgamated with Malaysia National Insurance Berhad, the largest national insurer in Malaysia, and its subsidiary, Takaful Nasional Sdn Bhd, Malaysia's leading Takaful service, to establish the Maybank Ageas brand.

Etiqua was officially founded in 2007, two years after the merger. They have extended from their initial base in Singapore to the neighbouring countries of the Philippines (2014), Indonesia (2017), and Cambodia (2019).

The parent firm is Maybank-owned Etiqua International Holdings Sdn Bhd. They are a subsidiary of Maybank Ageas Holdings Bhd, a partnership between Maybank and the Ageas Group, a major multinational insurer with a presence in both Southeast Asia and Europe.

Apart from Etiqua Insurance Pte. Ltd in Singapore, Etiqua runs four primary organisations in Malaysia: Etiqua Life Insurance Berhad, Etiqua General Insurance Berhad, Etiqua Family Takaful Berhad, and Etiqua General Takaful Berhad. Besides the two aforementioned countries, Etiqua also has operations in the Philippines (under the name Etiqua Life and General Assurance Philippines Inc.; ELGAP), Indonesia (under the name PT Asuransi Etiqua Internasional Indonesia; EII), and Cambodia (under the names Etiqua General Insurance Cambodia Plc; EGIC) and Cambodia (under the name Etiqua Life Insurance Cambodia Plc; ELIC).

As a result of their presence in Malaysia, Singapore, the Philippines, Indonesia, and Cambodia, they are able to provide their customers with a comprehensive selection of Life and General conventional Insurance products, as well as Family and General Takaful plans, through a variety of distribution channels.