



Ng Siek Chuan

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It gives me great pleasure to welcome all of you to witness our entry into the multinational and award winning group, the Tune Group. Today, we will witness the unveiling of Oriental Capital Assurance's new name and logo. I would like to take this opportunity to thank our Guests of Honour Tan Sri Dr Tony Fernandes and Dato' Kamarudin Meranun for taking the time and effort to be with us here today despite their very busy schedules.

Let me take you down memory lane and share a little bit about Oriental Capital Assurance since I was also the Chairman of this company before the acquisition by Tune Money.

By virtue of takeover agreements concluded with the following Indian Insurers, The New India Assurance, the Oriental Fire and General Insurance Co, the National Insurance Co and the United India Fire and General Insurance Co. United Oriental Assurance was incorporated on the 27th of December 1976, to take over the general insurance business of the Malaysian branches of these companies.

Ladies and Gentlemen, the company registered a premium income of RM 21 million in the financial year ending 1977.

In 2002, a merger between United Oriental Assurance and Capital Insurance Sdn Bhd saw the birth of Oriental Capital Assurance Bhd or OCA as fondly remembered.

OCA's business operations for the last 35 years saw us providing services and supporting the insurance programs of some of Malaysia's largest conglomerates, in particular Petronas and its Group companies like MISC and the Malaysian Marine Heavy Equipment.

Ladies and Gentlemen, at this juncture I would like to take a moment to welcome and thank Cik Raziyah from Petronas's Insurance department for her unwavering support and capable leadership all along.

Earlier this year, on 23rd May, Tune Money Sdn Bhd through its wholly owned subsidiary Tune Ins. Holdings Bhd acquired the controlling interest in OCA. We are extremely delighted with this collaboration and to be a part of the Tune Group brand. With this acquisition, we are definitely better placed and with the stronger financial and technological backing are more competitive in the insurance market.



The opportunity that is presented before us is tremendous in terms of the potential business that we derive from Tune Talk, ECM Libra and also the new customers from the world's best airline, Air Asia along with their travel Personal Accident business. These business relationships are providing an opportunity for us to serve in excess of 100,000 new customers every month in Malaysia.

At the same time we foresee the opportunities ahead to offer the best insurance solutions to our Group companies as well as their business partners and you can be rest assured, we are committed to provide our best professional services to all of you at all times.

With all the excitement ahead that awaits us in new partnerships, I would also like to take this opportunity to express my sincere gratitude to the unwavering support of our business partners - our Agents, our Brokers, our Corporate clients and our Reinsurers who have given us their best in the past. We look forward to a long and continuing relationship.

Ladies and Gentlemen, Moving forward,

We will remain focused through our re-organization attempts in areas as follows.

Our agency network is important to us as agents command not less than 60% of the total insurance industry premium. We will continue to enhance their effectiveness and ensure they provide the best services to our customers.

Our network of Brokers also deserves special mention for their support all along and we are in the process of setting up an Independent Broking Department to service our brokers and delight them with quick and excellent service to serve you better.

Focus on improving our profitability is also our top priority and we aim to do this by offering a structured portfolio mix of insurance products. We will follow the "no frills" concept when designing our products which will basically be simple, straightforward and affordable.

We are also in the midst of upgrading our information technology systems to offer superior usability for our agents and customers.

Our brand identity will be revitalized to make us more appealing and modern to our customers, distributors and staff and more importantly relevant to the future.

At the same time we have put in place a new and experienced Management team who has had a strong track record with leading companies in the Insurance Industry to deliver the expected services.



Ladies and Gentlemen,

Last but not the least, I would like to take this opportunity once again to say Thank You to all those who have made this day possible.