



Peter Miller

On behalf of the Tune Ins Holdings Berhad, I would like to extend a warm welcome to each of you and thank you for your presence here today, to witness a milestone event in the history of Tune - the official prospectus launch of Tune Ins Holdings Berhad's listing on Bursa Malaysia.

Back in 2007, I was sitting where all of you are now, and was witnessing Dato' Kamarudin and Tan Sri Dr. Tony Fernandes launch Tune Money, and I thought to myself, what a fantastic opportunity this is in terms of the business strategy that Tune Money is embarking on.

Little did I know that 3 years later when sitting at KL Pac on a Saturday afternoon watching my daughters, I would suddenly receive an SMS saying "Peter, Direct Question. Would you look at running Tune Money if you are up for it".

And that, how I entered the Tune group in 2010.

It has been quite a 3 years with the establishment of Tune Money GenRe, Tune Money Life Re, Tune Ins Holdings and in May of last year the acquisition of Oriental Capital Assurance (OCA). Fortunately we have been able to forge great partnerships and attract great talent to our organization along the way with Sasi & team building a great online business, Daniel and team making very good progress in the development of OCA together with immeasurable support from colleagues in Tune Insurance, the wider Tune family and shareholder and core partner AirAsia.

Our online business, which leverages on our exclusive partnerships with AirAsia and Tune Hotels and utilises our proprietary technology, now stretches across 14 countries and territories and last year, we issued 6 million policies which, if my Math is right, comes up to about 1 policy every 5 seconds.

The business emanating out of these exclusive partnerships is set to grow alongside the phenomenal growth of AirAsia and Tune Hotels providing a very robust foundation for our business.

With the acquisition of OCA, we are able to retain virtually all of the profit potential from our travel business in Malaysia, our biggest market. The development of OCA from a predominately motor underwriter prior to our acquisition to a multi-channel multi-product underwriter has been very impressive.



Let me share with you briefly, some key business strategies that we will endeavour to activate expediently to continue the rapid development of our business.

Ladies and Gentlemen

Our first strategy of course to focus on our existing partners. Both AirAsia and Tune Group are expected to continue to achieve phenomenal growth rates and we need to be wherever they are maximizing the opportunities available.

Secondly we need to continue to educate consumers in the value of the products we offer to realize even higher take up rates. Our travel insurance is inexpensive typically costing around RM 20 yet claims can run into tens of thousands. Many of our potential customers don't yet realize this.

Thirdly our business model utilizing our proprietary technology and connecting us to insurance partners across asia pacific is something not easily imitated and something we seek to replicate with other online distributors in the region.

Fourthly we want to build on the good work undertaken since we bought OCA to fully leverage the underwriting license we have in Malaysia and continue to develop Tune Insurance Malaysia Berhad as a multi-product, multi-channel underwriter. This will include offering our existing substantial customer base a range of other products through digital means. We all buy more on line today than we did 5 years ago and we would expect that trend to continue.

Finally we are looking to acquire small companies in overseas markets. This is both to ensure a higher proportion of profitable business emanating out of our Air Asia partnership stays within the group as well as to provide us with a platform for selling other insurance products in these fast growing economies.

Per the prospectus this region is really in the sweet spot for aviation as well as insurance. As economies develop, people, travel more accumulate more assets and have a greater need for insurance.

Ladies and Gentlemen,

In closing, I would like to say a huge thank you to all those whose long hours, commitment and dedication has made to day possible. This includes our directors, advisors, bankers, lawyers, accountants and of course my colleagues in Tune Insurance and the wider Tune Group and our core partner AirAsia.



I would also like to say a big thank you to The Securities Commission and Bank Negara. There was multiple occasions when emails would go to SC or Bank Negara at midnight with a response received within minutes or within the hour. This has greatly contributed towards our listing being achieved on time.

Today's prospectus launch is also the result of the culmination of farsighted visioning, commitment and synergy among all our stakeholders. With this IPO, Tune Ins looks forward to this new phase of our journey towards regional growth, excellence and of course good shareholder returns

Thank you.