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**TAKAFUL IKHLAS AND MBSB BANK INK STRATEGIC PARTNERSHIP
TO EMPOWER PROGRESSIVE AND INCLUSIVE ISLAMIC FINANCIAL SOLUTIONS**

KUALA LUMPUR, 2 December 2022 – Takaful Ikhlas Family Berhad and Takaful Ikhlas General Berhad (Takaful IKHLAS), wholly owned subsidiaries of MNRB Holdings Berhad, today launched a five (5)-year bancatakaful partnership with MBSB Bank Berhad (MBSB Bank) with the objective of empowering the development of progressive and inclusive Islamic financial solutions in Malaysia.

The partnership was launched by Zaharudin Daud, President & Group Chief Executive Officer, MNRB Holdings Berhad; Datuk Nor Azam M. Taib, Group Chief Executive Officer, MBSB Bank Berhad; Muhammad Fikri Mohamad Rawi, President & Chief Executive Officer, Takaful Ikhlas Family Berhad and Dato' Rudy Rodzila Che Lamin, President & Chief Executive Officer, Takaful Ikhlas General Berhad.

The inking of the partnership marks a significant milestone for Takaful IKHLAS as both companies become the preferred bancatakaful partners to MBSB Bank providing its customers with innovative and comprehensive family and general takaful solutions. Through this partnership, Takaful IKHLAS will work hand-in-hand with MBSB Bank to support the Bank's vision in becoming one of the top progressive Islamic banks in Malaysia and at the same time able to provide useful and affordable financial products and services that meet the community's needs.

Commenting on the partnership, Muhammad Fikri Mohamad Rawi, President & Chief Executive Officer of Takaful Ikhlas Family Berhad said, "Takaful IKHLAS is grateful for the opportunity and trust given to us by MBSB Bank. MBSB Bank is recognised in providing amongst the best Islamic financial solutions in Malaysia and we are pleased to be collaborating with them in providing the best takaful solutions and services to the Bank's valued customers".



Dato' Rudy Rodzila Che Lamin, President & Chief Executive Officer, Takaful Ikhlas General Berhad added that Takaful IKHLAS is geared and ready to provide full support to this partnership. Dato' Rudy said, "We are committed to bring our best-in-class takaful solutions to MBSB Bank's retail and corporate customers. We believe this partnership will be able to provide the opportunity for the Bank's customers to benefit from financial protection through our offerings. We will be working closely with MBSB Bank to empower progressive and comprehensive Islamic financial solutions exclusively to Malaysians."

MBSB Bank's Group Chief Executive Officer, Datuk Nor Azam M. Taib said, "We are indeed pleased to work with Takaful IKHLAS under a Five-Year preferred partnership arrangement where MBSB Bank will be providing Takaful IKHLAS' family and general takaful products to our customers.

In terms of business, this partnership is expected to generate in excess of RM500 million takaful contribution to Takaful IKHLAS, covering a wide range of family and general product offerings. Concurrently, this initiative will also increase the Bank's fee-based income. Both MBSB Bank and Takaful IKHLAS will also explore other opportunities such as affinity partnerships and CSR initiatives."

Datuk Nor Azam added, "This collaboration will bring greater value to the Bank's customers as we expand the range of takaful products to meet the needs throughout their financial journey. We are confident on Takaful IKHLAS' capability – their takaful products and services, and digital platforms. We look forward to a long-term partnership with Takaful IKHLAS which is aligned with the goal and strategy of the Bank to become a top progressive Islamic bank."

Through this partnership, MBSB Bank will extend Takaful IKHLAS' family takaful credit-related products such as Mortgage Reducing Term Takaful, Group Credit Term Takaful and advisory takaful products as well as its general takaful products such as Motor, Houseowner, Fire Takaful, Personal Accident (P.A) and Miscellaneous classes products to the Bank's retail and corporate customers through its extensive customer base and distribution channels.



Takaful IKHLAS and MBSB Bank will in turn jointly provide integrated and extensive capabilities to ensure seamless processes and transactions as well as excellent customer experience. In addition, MBSB Bank's customers participating in Takaful IKHLAS's general products will benefit from Takaful IKHLAS' value-based initiative for the community, IKHLAS Waqf and Endowment (IWE) programme. This benefit provides waqf or endowment amounting to RM1,000 under the participant's name to the waqf and endowment institutions selected by Takaful IKHLAS.

IWE is part of Takaful IKHLAS' Shariah-compliant fundraising platform IKHLAS Barakah House (IBH) that aims to contribute to a positive and sustainable community through five (5) main pillars – education, healthcare, economic empowerment, community enrichment and environment.

To know more about MBSB Bank's offerings, please visit www.mbsbbank.com or please visit any of its branches nationwide.

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About Takaful IKHLAS

Takaful IKHLAS provides financial protection services based on Shariah principles. It offers comprehensive family and general takaful products through Takaful Ikhlas Family Berhad and Takaful Ikhlas General Berhad respectively. Takaful IKHLAS has 13 regional offices and nearly 2 million registered takaful participants and over 7,000 agents. Both Takaful Ikhlas Family Berhad and Takaful Ikhlas General Berhad are wholly owned subsidiaries of MNRB Holdings Berhad, an investment holding company listed on the Main Market of the Bursa Malaysia Securities Berhad.

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About MBSB Bank Berhad

MBSB Bank Berhad (MBSB Bank), a full-fledged Islamic Bank in Malaysia provides shariah compliant banking facilities to retail, SME and corporate customers.

In addition to its comprehensive list of financing products, MBSB Bank, through its digital capabilities, extends its distribution channels through online services such as mobile banking and virtual branch.

The bank also offers industry standard products such as the MBSB Bank e-wallet, which is the country's first shariah compliant e-wallet.

Simultaneously, MBSB Bank aims to bring positive and sustainable impact to the economy, community and the environment by adopting United Nations Sustainable Development Goals (UNSDG) in its operations as well as providing green financing to its customers.

Moving forward, the bank is set to accomplish its major milestone, which is to be a fully matured Islamic financial institution by the year 2025, or as its branded Journey25 (J25).

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