

AXA AFFIN Life to offer life insurance products to ICBC Malaysia's customers through joint venture

Kuala Lumpur – AXA AFFIN Life Insurance Berhad (AXA AFFIN Life) and Industrial and Commercial Bank of China Malaysia (ICBC Malaysia) signed a bancassurance agreement on 15 August 2013 to distribute AXA AFFIN Life's life insurance products to ICBC Malaysia's customers.

The partnership marked another milestone for both entities following the establishment of ICBC-AXA Life, a life insurance joint-venture between ICBC, AXA and Minmetals in China back in July 2012. This is the second collaboration between the two titans - AXA and ICBC, both leaders in its industry. AXA is a worldwide leader in insurance and asset management and the No. 1 insurance brand in the World (Interbrand Best Global Brands 2012 by brand value). ICBC, world's largest corporation (Forbes Global 2000, April 2013)

Mr. Loke Kah Meng, Chief Executive Officer of AXA AFFIN Life, said: "The partnership of ICBC Malaysia and AXA AFFIN Life Insurance Berhad will further strengthen the relationship of ICBC with AXA for better cooperation between the two entities. It will also allow AXA to bring its experience in the global insurance, product development and risk management into this new alliance in Malaysia".

ICBC Malaysia, "The partnership of ICBC Malaysia and AXA AFFIN Life Insurance Berhad signify another milestone for both entities. It will allow ICBC Malaysia to enhance the product development of wealth management in consumer banking sector. This formidable partnership will also enable ICBC Malaysia to move forward in financial industry sectors". Headquarters in Kuala Lumpur City Centre, ICBC Malaysia has four other branches located in Kuala Lumpur, Kuching, Puchong and Johore Bharu.

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About Industrial and Commercial Bank of China Malaysia

Industrial and Commercial Bank of China Malaysia (ICBC Malaysia), is wholly owned by ICBC Limited, was approved to establish on Jan 28, 2010. This is the first new foreign bank license offered by Bank Negara Malaysia since 1999. On April 28, 2010, Datuk Seri Najib Razak, Prime Minister of Malaysia, unveiled the plaque to indicate the official opening of ICBC Malaysia. Head Office of ICBC Malaysia is located at Level 34C, Menara Maxis, Kuala Lumpur City Centre, 50088, Kuala Lumpur. ICBC has a full banking license (Wholesale and Retail). With deepening relations between China and ASEAN, ICBC Malaysia actively provides high quality financial banking services for various customers.

About AXA AFFIN Life Insurance in Malaysia

Incorporated in February 2006, AXA AFFIN Life Insurance Berhad (AXA AFFIN Life) is a joint venture company between AFFIN Holdings Berhad and AXA Group, a worldwide financial protection leader, which is headquartered in Paris. Leveraging on the AXA Group's strength as a financial protection expert and AFFIN Holdings' local knowledge and diversified network, AXA AFFIN Life is focused on helping individuals manage risk and achieve their financial goals. AXA AFFIN Life will strive to build close and lasting relationship with its customers, offering them care, support and advice with the highest standard of professional ethics.

This press release is also available on AXA AFFIN Life web site: www.axa-affin.com

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