



Press release

Kuala Lumpur, 28 August, 2019

AXA PARTNERS HAP SENG TRUCKS DISTRIBUTION & HAP SENG CREDIT TO LAUNCH MALAYSIA'S 1st TELEMATICS COMMERCIAL VEHICLE INSURANCE & FINANCING

AXA AFFIN General Insurance Berhad (AXA) continues to expand its Payer-to-Partner strategy through its strategic partnership with Hap Seng Trucks Distribution Sdn. Bhd. (HSTD) and Hap Seng Credit Sdn. Bhd. (HSC). This collaborative initiative aims to introduce **AXA FlexiTruck** as **the first telematics commercial vehicle insurance in Malaysia** to inculcate safe driving behaviour among FUSO light commercial vehicle truck drivers and help them understand their driving habits better through the installation of telematics security device.



(From left to right) Jacky Tan, Senior Manager of FUSO Operations, Hap Seng Trucks Distribution Sdn. Bhd., Puan Chen Keck, Chief Executive of Hap Seng Credit Sdn. Bhd., Emmanuel Nivet, Chief Executive Officer of AXA AFFIN General Insurance Berhad and Roland Schneider, Chief Executive of Hap Seng Trucks Distribution Sdn. Bhd. at the signing ceremony of FUSO Ez-Own & AXA FlexiTruck.

Emmanuel Nivet, CEO of AXA, said, "As commercial vehicle transportation continues to grow in Malaysia, crash rates involving commercial vehicles remain high. It is important for us, as an insurer, to promote inclusivity and responsible driving behaviour to all road users, including light commercial vehicle drivers to mitigate the high



accident and road fatality rate. Together with our partner Hap Seng Trucks Distribution, we are committed to deliver our shared goal of providing added value and protection to our customers, at the same time making our roads better and safer for all.”

Following the positive impact of AXA FlexiDrive telematics motor insurance, AXA FlexiTruck is underwritten by AXA to offer comprehensive protection to light commercial vehicle drivers with benefits including special motor insurance pricing, low claim excess of RM 500 per claim and Personal Accident coverage worth RM 50,000.

Through collective efforts with HSTD, AXA FlexiTruck will be promoted at HSTD FUSO dealership network branches and HSC offices nationwide, with all Mitsubishi Fuso Canter trucks sold to be fitted with a telematics device that provides the following capabilities:

- (i) **Vehicle telematics service:** Truck drivers are able to access useful data on their vehicle usage, mileage and driving behaviour through mobile app on a trip-by-trip basis.
- (ii) **Automatic accident alert & assistance:** In the event of accident, an alert will be automatically triggered with emergency medical assistance dispatched to the crash location.
- (iii) **24/7 vehicle security & theft recovery:** Truck drivers will receive real-time alert in case of theft and police will be alerted to help recover the stolen vehicle.

In addition, AXA FlexiTruck will be financed by HSC under **FUSO Ez-Own**, also the **first telematics financing programme in Malaysia**. Purchaser of FUSO truck only needs to pay RM 100 down payment for vehicle hire purchase loan which includes 5 years of motor insurance premium. Unused motor insurance premium, if any, will be refunded to purchaser at the end of the loan tenure.

Roland Schneider, Chief Executive of HSTD, attested that the financing scheme is aimed at offering a simple and affordable protection solution to FUSO truck drivers.

“Truck drivers in Malaysia are among the most trained and highly skilled, but they are under protected due to lack of awareness and accessibility to affordable protection solutions. Our collaboration with AXA ties back to our mission to leverage on innovative product offerings to address the drivers’ needs, while giving them peace of mind on the road,” Roland said.

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ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 171,000 employees serving 105 million clients in 61 countries. In 2016, IFRS revenues amounted to Euro 100.2 billion and IFRS underlying earnings to Euro 5.7 billion. AXA had Euro 1,429 billion in assets under management as of December 31, 2016.

The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISN FR 0000120628 – Bloomberg: CS FP – Reuters: AXAF.PA). AXA's American Depository Share is also quoted on the OTC QX platform under the ticker symbol AXAHY.

The AXA Group is included in the main international SRI indexes, such as Dow Jones Sustainability Index (DJSI) and FTSE4GOOD.

It is a founding member of the UN Environment Programme's Finance Initiative (UNEP FI) Principles for Sustainable Insurance and a signatory of the UN Principles for Responsible Investment.

This press release and the regulated information made public by AXA pursuant to article L. 451-1-2 of the French Monetary and Financial Code and articles 222-1 et seq. of the Autorité des marchés financiers' General Regulation are available on the AXA Group website (axa.com).

ABOUT AXA International New Markets

AXA International & New Markets provides protection to customer, people and businesses alike – so that they can pursue their lives and ventures with peace of mind – in fifth geographies, Asia, Middle-east, Africa, Europe & Latin America, and gathers the smaller and high-growth markets of the AXA Group. AXA International & New Markets is part of the AXA Group, a worldwide leader in insurance and asset management, with 160,000 employees serving 105 million clients in 64 countries. In 2017, IFRS revenues amounted to Euro 98.5 billion and underlying earnings to Euro 6.0 billion. AXA had Euro 1,439 billion in assets under management as of December 31, 2017.

About AXA AFFIN General Insurance Berhad

AXA AFFIN General Insurance Berhad was incorporated in Malaysia on July 12th, 1975 as a licensed general insurance company. It is an associate company of AFFIN Bank. As one of the fastest growing insurance companies in Malaysia and leader in medical and health insurance (Source: ISM), the Company protects over 1.4 million Malaysians, supported by over 800 employees in 23 offices and its multi-distribution channels which include brokers, bank partners, franchise and more than 5,000 agents nationwide.

IMPORTANT LEGAL INFORMATION AND CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements contained herein may be forward-looking statements including, but not limited to, statements that are predictions of or indicate future events, trends, plans or objectives. Undue reliance should not be placed on such statements because, by their nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results and AXA's plans and objectives to differ materially from those expressed or implied in the forward looking statements. Please refer to Part 4 - "Risk factors and risk management" of AXA's Document de Référence (Annual Report) for the year ended December 31, 2016, for a description of certain important factors, risks and uncertainties that may affect AXA's business, and/or results of operations. AXA undertakes no obligation to publicly update or revise any of these forward-looking statements, whether to reflect new information, future events or circumstances or otherwise.

About Hap Seng Trucks Distribution Sdn. Bhd.

Hap Seng Trucks Distribution Sdn. Bhd. is a wholly owned subsidiary of Hap Seng Consolidated Berhad, a public listed company on the Main Market of Bursa Malaysia Securities Berhad with a market capitalization of approximately RM23 billion. It is a diversified group with six core businesses – plantations, property investment and development, credit financing, automotive, fertilizers trading and building materials.

Hap Seng Trucks Distribution is the exclusive general distributor of Mercedes-Benz trucks, Mercedes-Benz vans and FUSO trucks in Malaysia. The sole distributorship encompasses the handling of import, assembly, wholesale distribution and after-sales services of Mercedes-Benz and FUSO commercial vehicles in the country.

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