



International
Forum of Insurance
Guarantee Schemes

IFIGS

IFIGS ANNUAL SURVEY

< As of end 2024 >

PURPOSE

The purpose of this survey is to share IGS related information from different jurisdictions among the IFIGS members. It aims to enhance the understanding of one another, creating opportunities to learn from each other and to cooperate in the area of one's interest.

The results of the survey will be provided to all members of IFIGS and parts of the information may be shared with other interested parties under review of the IFIGS Management Committee.

SURVEY INSTRUCTIONS

1) This survey is composed of **five sections**.

- I. General
- II. Protection (Life Insurance)
- III. Protection (Non-life Insurance)
- IV. Resolution
- V. Fund Management

2) To complete the survey, please fill in those sections applicable to your IGS and **select all answers** that apply.

- If any portion of the survey is not applicable in your jurisdiction, please mark this section with a dash (-) or leave it blank.

3) **[For 'Protection (Life Insurance)' section]** If your IGS adds together similar benefits by person to determine protection, please use the table at the end of the Life Insurance portion of the survey to identify these categories. Then, use your answers to complete the "Category" section in each table.

For example, a jurisdiction may determine protection for each person by adding together similar benefits into few main categories, such as 'Death Benefits', 'Health Expenses', 'Monthly Income', 'Cash Value', 'Accumulated Value', etc.

I. GENERAL

GENERAL INFORMATION

1. Insurance Guarantee Scheme *[no change]*

Name of institution	Malaysia Deposit Insurance Corporation (“PIDM”)
Year of establishment	2005
Address	Level 9, Bangunan AICB, 10, Jalan Dato’ Onn, 50480 Kuala Lumpur, Malaysia

2. Contact Person Details *[no change]*

IFIGS representative	Afiza Abdullah
Title	Executive Vice President

Contact Person	Hoh Li Yun
Title	Head, Policy Department
Email address	liyun@pidm.gov.my
Telephone	+603 2303 0497

3. Legal Structure of IGS *[no change]*

Government legislated and administered	☒
Government legislated and privately administered	☐
Privately established and administered	☐
Other	☐

Notes: *Please add any additional information that will assist in understanding your IGS*
PIDM is a government agency established in 2005 to administer the Deposit Insurance System (“DIS”). In 2010, PIDM’s mandate was expanded to administer the Takaful and Insurance Benefits Protection System (“TIPS”).

Established under law? Yes ☒ No ☐

Notes: *Please add any relevant law or other information that will assist in understanding*

4. Additional Key Powers *[no change]*

Resolution	☒
Supervision	☐
Risk Management	☒
Other	☐

Notes :

- i. **Resolution:** PIDM is the resolution authority to resolve non-viable member institutions (comprise member banks and insurer members). PIDM has at its disposal a wide range of legislative powers to intervene early in distressed member institutions, as well as to resolve member institutions in a manner that is least cost to the financial system upon notification by Bank Negara Malaysia (“BNM”) (the primary regulator and supervisor of member institutions) that a member institution has ceased to be viable or is likely to cease to be viable;
- ii. **Risk management:** PIDM complements the role of BNM in providing incentives to member institutions for sound risk management, such as through differential levy systems; and
- iii. **Other:** PIDM complements BNM’s supervisory role by conducting independent assessment of the financial condition of the member institutions, based on financial information extracted from BNM’s databases.

5. Insured Institutions *[updated on the of life and non-life insurer members]*

Number of covered institutions	48 insurer members		
Life	33 (22 conventional insurers, 11 takaful operators)		
Non-life	15 (11 conventional insurers, 4 takaful operators)		
Other (please specify)	None		
Mandatory membership	Yes	☒	No ☐

Notes :

6. Number of Employees *[updated]*

Full-time	207	Part-time	n/a
Temporary	n/a	Others	n/a

Notes : The total 207 employees are for both DIS and TIPS.

7. Protection by person, policy, benefit and/or claim *[no change]*

- | | |
|---|-------------------------------------|
| All policies or benefits held by a person | ☐ |
| On each policy | ☐ |
| On benefits of the same type | ☒ |
| On each claim | ☐ |
| Unlimited coverage | ☐ |
| Other (please specify) | ☐ |

Notes:

Insurance benefits under insurance policies that meet the eligibility conditions are protected by PIDM.¹

¹ For this survey, any reference to general (non-life) and/or life insurance would include the equivalent in general (non-life) and/or family takaful.

II. PROTECTION (LIFE INSURANCE) *[no change]*

(i) Individual Life Insurance

Definition: Life insurance pays a benefit on the death of the insured life.

PROTECTION METHOD

Please indicate the method or methods of protecting individual life insurance.

Continuation of policy ☐

Cash Compensation ☐

Payment of claims ☐

Other (please specify) ☐ []

☐ []

PROTECTION OF PRODUCT, BENEFIT OR CLAIMS

How do you protect individual life insurance?

Protection of product ☐ If selected, please fill in the **Product** Table

Protection of benefit ☐ If selected, please fill in the **Benefits** Table

Protection of claims ☐

Do you provide protection of policy riders and/or associated accounts?

Protection of policy riders ☐

Protection of associated accounts ☐

PROTECTION BY PRODUCT

How much protection do you provide?

PRODUCT	AMOUNT	%	UNLIMITED	OTHER	CATEGORY
Term					
Whole Life					
Universal Life					
Investment Linked					
Disability					
Other (please specify)					

Notes:

PROTECTION BY BENEFIT

How much protection do you provide?

BENEFIT	AMOUNT	%	UNLIMITED	OTHER	CATEGORY
Death Benefit					
Cash Surrender Value					
Investment Linked Value					
Endowment: Death or Maturity Value					
Value of investment in a life insurance wrapper					
Disability					
Other (please specify)					

PROTECTION OF RIDERS AND ASSOCIATED ACCOUNTS

If you protect riders and associated accounts:

RIDERS & ACCOUNTS	AMOUNT	%	UNLIMIT ED	OTHER	CATEGO RY
Accidental Death Rider					
Other Riders (please specify)					
Dividend Deposit Accounts					
Premium Deposit Accounts					
Other (please specify)					

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

(ii) Individual Annuity

Definition: Annuities pay a series of payments over a fixed period or until the death of the annuitant (the insured life).

PROTECTION METHOD

Please indicate the method or methods of protecting individual annuities.

Continuation of policy ☐

Cash Compensation ☐

Payment of claims ☐

Other (please specify) ☐ []

☐ []

PROTECTION BY PRODUCT OR BENEFIT

How much protection do you provide?

PRODUCT/BENEFIT	AMOUNT	%	UNLIMITED	OTHER	CATEGORY
Retirement Annuity/Income					
Disability Annuity/Income					
Term Certain Annuity					
Indexed Annuities					
Structured Settlement Annuity					
Other (please specify)					

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

(iii) Individual Savings

Definition: Savings accounts are those whose value is the amount deposited plus interest less withdrawals.

PROTECTION METHOD

Please indicate the method or methods of protecting individual savings.

Continuation of policy ☐

Cash Compensation ☐

Other (please specify) ☐ []

☐ []

PROTECTION BY PRODUCT OR BENEFIT

How much protection do you provide?

PRODUCT/BENE FIT	AMOUNT	%	UNLIMIT ED	OTHER	CATEGO RY
Accumulation Annuity					
Term Deposit					
Short Term Savings					
Tax Sheltered Savings					
RRSP/401k/ISA					
Other (please specify)					

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

(iv) Individual Investment Accounts

Definition: Investment accounts are those whose value varies with the value of a portfolio of assets or a market index.

PROTECTION METHOD

Please indicate the method or methods of protecting individual investment accounts.

Continuation of policy ☐

Cash Compensation ☐

Other (please specify) ☐ []

☐ []

PROTECTION BY PRODUCT OR BENEFIT

How much protection do you provide?

PRODUCT/BENE FIT	AMOUNT	%	UNLIMIT ED	OTHER	CATEGO RY
Segregated Funds					
Variable Annuities					
Mutual Funds					
Other (please specify)					

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

(v) Individual Health, Medical, Long Term Care Expenses

Definition: Health Insurance pays benefits when the insured life suffers illness or personal accident.

PROTECTION METHOD

Please indicate the method or methods of protecting individual health.

Continuation of policy ☐

Cash Compensation ☐

Payment of claims ☐

Other (please specify) ☐ []

☐ []

PROTECTION OF BENEFIT OR CLAIMS

How do you protect individual health?

Protection of benefit ☐

Protection of claims ☐

PROTECTION BY BENEFIT OR CLAIM

How much protection do you provide?

BENEFIT/CLAIM	AMOUNT	%	UNLIMITED	OTHER	CATEGORY
Hospital					
Prescription Drugs					
Operation					
Doctors' Fees					
Vision					
Dental					
Travel					
Long Term Care					
Critical Illness					

Other (please specify)					
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Notes:

(vi) Group Life Insurance

Definition: Life insurance pays a benefit on the death of the insured life.

PROTECTION METHOD

Please indicate the method or methods of protecting group life insurance.

Continuation of policy ☐

Cash Compensation ☐

Payment of claims ☐

Other (please specify) ☐ []

☐ []

PROTECTION OF PRODUCT, BENEFIT OR CLAIMS

How do you protect group life insurance?

Protection of product ☐ If selected, please fill in the **Product** Table

Protection of benefit ☒ If selected, please fill in the **Benefit** Table

Protection of claims ☐

Do you provide protection of policy riders and/or associated accounts?

Protection of policy riders ☐

Protection of associated accounts ☐

PROTECTION BY PRODUCT

How much protection do you provide?

PRODUCT	AMOUNT	%	UNLIMITED	OTHER	CATEGORY
Term					
Whole Life					
Universal Life					
Investment Linked					
Disability					
Other (please specify)					

Notes:

PROTECTION BY BENEFIT

How much protection do you provide?

BENEFIT	AMOUNT	%	UNLIMITED	OTHER	CATEGORY
Death Benefit					
Cash Surrender Value					
Investment Linked Value					
Endowment: Death or Maturity Value					
Value of investment in a life insurance wrapper					
Disability					
Other (please specify)					

Notes:

PROTECTION OF RIDERS AND ASSOCIATED ACCOUNTS

If you protect riders and associated accounts:

RIDERS & ACCOUNTS	AMOUNT	%	UNLIMITED	OTHER	CATEGORY
Accidental Death Rider					
Other Riders (please specify)					
Dividend Deposit Accounts					
Premium Deposit Accounts					
Other (please specify)					

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

(vii) Group Annuity

Definition: Annuities pay a series of payments over a fixed period or until the death of the annuitant (the insured life).

PROTECTION METHOD

Please indicate the method or methods of protecting group annuities.

Continuation of policy ☐

Cash Compensation ☐

Payment of claims ☐

Other (please specify) ☐ []

☐ []

PROTECTION BY PRODUCT OR BENEFIT

How much protection do you provide?

PRODUCT/BENEFIT	AMOUNT	%	UNLIMITED	OTHER	CATEGORY
Retirement Annuity/Income					
Disability Annuity/Income					
Term Certain Annuity					
Indexed Annuities					
Structured Settlement Annuity					
Other (please specify)					

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

(viii) Group Savings

Definition: Savings accounts are those whose value is the amount deposited plus interest less withdrawals.

PROTECTION METHOD

Please indicate the method or methods of protecting group savings.

Continuation of policy ☐

Cash Compensation ☐

Other (please specify) ☐ []

☐ []

PROTECTION BY PRODUCT OR BENEFIT

How much protection do you provide?

PRODUCT/BENEFIT	AMOUNT	%	UNLIMITED	OTHER	CATEGORY
Accumulation Annuity					
Term Deposit					
Short Term Savings					
Tax Sheltered Savings					
RRSP/401k/ISA					
Other (please specify)					

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

(ix) Group Investment Accounts

Definition: Investment accounts are those whose value varies with the value of a portfolio of assets or a market index.

PROTECTION METHOD

Please indicate the method or methods of protecting group investment accounts.

Continuation of policy ☐

Cash Compensation ☐

Other (please specify) ☐ []

☐ []

PROTECTION BY PRODUCT OR BENEFIT

How much protection do you provide?

PRODUCT/BENEFIT	AMOUNT	%	UNLIMITED	OTHER	CATEGORY
Segregated Funds					
Variable Annuities					
Mutual Funds					
Other (please specify)					

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

(x) Group Health, Medical, Long Term Care Expenses

Definition: Health Insurance pays benefits when the insured life suffers illness or personal accident.

PROTECTION METHOD

Please indicate the method or methods of protecting group health.

Continuation of policy ☐

Cash Compensation ☐

Payment of claims ☐

Other (please specify) ☐ [☐]

PROTECTION OF BENEFIT OR CLAIMS

How do you protect group health?

Protection of benefit ☐

Protection of claims ☐

PROTECTION BY BENEFIT OR CLAIM

How much protection do you provide?

BENEFIT/CLAIM	AMOUNT	%	UNLIMITED	OTHER	CATEGORY
Hospital					
Prescription Drugs					
Operations					
Doctors' Fees					
Vision					
Dental					
Travel					
Long Term Care					
Critical Illness					
Accident					

Other (please specify)					
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Notes:

WHERE PROTECTION IS APPLIED BY PERSON – GROUPING & CATEGORIZING BENEFITS, PRODUCTS, OR CLAIMS

If coverage is grouped and applied by person, please indicate in the table below the type(s) of benefits, policies or claims that are added together (categories). Categorize these groups by name/type, and then create a notation for these categories.

Please use your own terminology and categorizing pattern.

Name of Category	Benefit/Product/Claim Category Reference	Limit/Maximum Protection

III. PROTECTION (NON-LIFE INSURANCE) *[no change]*

(i) Property Damage

Definition: Property damage insurance is the payment of a benefit in compensation for the damage to property.

[a] Motor Vehicle Collision

PROTECTION METHOD

Please indicate the method or methods of protecting motor vehicle collisions.

- | | | |
|----------------------------|--------------------------|-----|
| Continuation of policy | ☐ | |
| Return of Unearned Premium | ☐ | |
| Payment of claims | ☐ | |
| Other (please specify) | ☐ | [] |
| | ☐ | [] |

PROTECTION BY PRODUCT OR CLAIM

How much protection do you provide?

PRODUCT	AMOUNT	PERCENTAGE	UNLIMITED	OTHER
Land Vehicles				
Cars and motorbikes				
Commercial Vehicles				
Unearned Premium				
Other (please specify)				

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

[b] House

PROTECTION METHOD

Please indicate the method or methods of protecting houses.

- Continuation of policy ☐
- Return of Unearned Premium ☐
- Payment of claims ☐
- Other (please specify) ☐ []
- ☐ []

PROTECTION BY PRODUCT OR CLAIM

How much protection do you provide?

PRODUCT	AMOUNT	PERCENTAGE	UNLIMITED	OTHER
Fire				
Flood/Water Damage				
Natural Disaster				
Burglary				
Theft				
Glass				
Earthquake				
Other (please specify)				

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

[c] Commercial Property

PROTECTION METHOD

Please indicate the method or methods of protecting commercial property.

- Continuation of policy ☐
- Return of Unearned Premium ☐
- Payment of claims ☐
- Other (please specify) ☐ []
- ☐ []

PROTECTION BY PRODUCT OR CLAIM

How much protection do you provide?

PRODUCT	AMOUNT	PERCENTAGE	UNLIMITED	OTHER
Fire				
Flood/Water Damage				
Natural Disaster				
Burglary				
Theft				
Glass				
Boiler and machinery				
Earthquake				
Other (please specify)				

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

[d] Commercial Transportation

PROTECTION METHOD

Please indicate the method or methods of protecting commercial transportation.

- Continuation of policy ☐
- Return of Unearned Premium ☐
- Payment of claims ☐
- Other (please specify) ☐ []
- ☐ []

PROTECTION OF PRODUCT OR CLAIM

How much protection do you provide?

PRODUCT	AMOUNT	PERCENTAGE	UNLIMITED	OTHER
Railway Rolling Stock				
Aircraft				
Ships/Marine				
Goods in transit				
Cargo				
Inland Marine				
Other (please specify)				

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

(ii) Liability

Definition: Liability insurance pays a benefit if the insured incurs a liability to another person by action or inaction.

[a] General Liability

PROTECTION METHOD

Please indicate the method or methods of protecting general liability.

- Continuation of policy ☐
- Return of Unearned Premium ☐
- Payment of claims ☐
- Other (please specify) ☐ []
- ☐ []

PROTECTION OF PRODUCT OR CLAIM

How much protection do you provide?

PRODUCT	AMOUNT	PERCENTAGE	UNLIMITED	OTHER
Motor Vehicle Liability				
Aircraft Liability				
Ship Liability				
Product				
Public				
Other (please specify)				

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

[b] Professional Liability

PROTECTION METHOD

Please indicate the method or methods of protecting professional liability.

- Continuation of policy ☐
- Return of Unearned Premium ☐
- Payment of claims ☐
- Other (please specify) ☐ []
- ☐ []

PROTECTION OF PRODUCT OR CLAIM

How much protection do you provide?

PRODUCT	AMOUNT	PERCENTAGE	UNLIMITED	OTHER
Medical Malpractice				
Legal Malpractice				
Errors & Omissions				
Director & Officer				
Professional Indemnity				
Other (please specify)				

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

[c] Accident Commercial

PROTECTION METHOD

Please indicate the method or methods of protecting commercial accidents.

- Continuation of policy ☐
- Return of Unearned Premium ☐
- Payment of claims ☐
- Other (please specify) ☐ []
- ☐ []

PROTECTION OF PRODUCT OR CLAIM

How much protection do you provide?

PRODUCT	AMOUNT	PERCENTAGE	UNLIMITED	OTHER
Workers Compensation				
Employers Liability				
Other (please specify)				

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

(iii) Miscellaneous

Definition: Miscellaneous non-life insurance is the payment of a benefit by a non-life insurer for an event other than property damage or incurring liability.

[a] Financial Loss

PROTECTION METHOD

Please indicate the method or methods of protecting financial loss.

- Continuation of policy ☐
- Return of Unearned Premium ☐
- Payment of claims ☐
- Other (please specify) ☐ []
- ☐ []

PROTECTION OF PRODUCT OR CLAIM

How much protection do you provide?

PRODUCT	AMOUNT	PERCENTAGE	UNLIMITED	OTHER
Credit				
Surety (bond insurance)				
Business Interruption				
Mortgage Insurance				
Mortgage Guarantee				
Other (please specify)				

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

[b] Personal Accident

Definition: Personal Accident insurance is a policy which provides compensation in the event of injuries, disability or death caused solely by accidental, external and visible events.

PROTECTION METHOD

Please indicate the method or methods of protecting personal accident.

Continuation of policy ☐

Return of Unearned Premium ☐

Payment of claims ☐

Other (please specify) ☐ []

☐ []

PROTECTION OF PRODUCT OR CLAIM

How much protection do you provide?

PRODUCT	AMOUNT	PERCENTAGE	UNLIMITED	OTHER
Accidental Death				
Accidental Disability				
Other (please specify)				

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

[c] Other

PROTECTION METHOD

Please indicate the method or methods of protecting any other miscellaneous non-life insurance.

- Continuation of policy ☒
- Return of Unearned Premium ☒
- Payment of claims ☒
- Other (please specify) ☐ []
- ☐ []

PROTECTION OF PRODUCT OR CLAIM

How much protection do you provide?

PRODUCT	AMOUNT	PERCENTAGE	UNLIMITED	OTHER
Legal Expenses				
Prepaid Legal				
Health & Sickness				
Title Insurance				
Other (please specify)				

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

[d] Compulsory Insurance

Definition: Some IGSs provide different protection for insurance which they must have by law.
Please indicate in this table any different protection you provide for compulsory insurance.

PROTECTION METHOD

Please indicate the method or methods of protecting compulsory insurance.

- Continuation of policy ☐
- Return of Unearned Premium ☐
- Payment of claims ☐
- Other (please specify) ☐ []
- ☐ []

PROTECTION OF PRODUCT OR CLAIM

How much protection do you provide?

PRODUCT	AMOUNT	PERCENTAGE	UNLIMITED	OTHER
Employers' Liability				
Third Party Motor				
Other (please specify)				

Notes:

Note: Please add any additional information that will assist in understanding the protection provided by your IGS.

IV. RESOLUTION [minor change in questions 28 and 29]

(i) Pre-insolvency Cooperation/Coordination with Insurance Supervisor

1. Do you monitor the solvency of the companies independently of the work done by the solvency supervisor?

Yes ☐

No ☐

Notes: *If yes, please describe the type of monitoring that you perform*

2. Do you have a cooperation agreement with the solvency supervisor so that you are informed of solvency concerns?

Yes ☐

No ☐

Notes:

3. If you have this cooperation agreement is it:

An informal understanding ☐

A formal agreement ☐

A statutory obligation ☐

Not applicable ☐

Other (please specify) ☐ []

Notes:

4. Are the IGS and the solvency supervisor in the same organization?

Yes ☐

No ☐

Notes:

5. If the IGS and the solvency supervisor are in the same organisation is there a cooperation agreement between the departments and is it:

An informal understanding ☐

A formal agreement ☐

A statutory obligation ☐

Other (please specify) ☐ []

Notes:

6. Is the information shared (only applicable for those whose IGS and supervisor are part of the same organization):

In writing ☐

In formal meetings ☐

In informal meetings ☐

Other (please specify) ☐ []

Notes:

7. Please indicate the type of information shared:

Relating to risk assessment(s) ☐

Solvency concerns ☐

Other (please specify) ☐

Notes:

8. Are you informed:

- Immediately before the supervisor takes steps to close the company ☐
- As soon as the supervisor has solvency concerns ☐
- About the financial condition and solvency status of all companies ☐

Notes:

Please describe the type of information that is shared:

(ii) Participation in the Supervision of the Distressed Insurer

9. Do you participate with the solvency supervisor in the supervision of a distressed insurer?

Yes ☐

No ☐

Notes:

10. Is this participation:

An informal understanding ☐

A formal agreement ☐

A statutory obligation ☐

Other (please specify) ☐ []

Notes:

Please describe the nature and form of the participation. [Please refer to number 9 above](#)

(iii) Participation in the Development or Assessment of Resolution Strategies or Plans

11. Are resolution strategies or plans prepared in your jurisdiction?

Yes ☐

No ☐

Notes:

12. Are the resolution strategies or plans done for:

- Systemically important companies ☐
All companies ☐
Companies with solvency concerns ☐
Other (please specify) ☐ []
☐ []

Notes:

13. Are resolution strategies or plans prepared by:

- The solvency supervisor ☐
You as the IGS ☐
The company ☐
Other (please specify) ☐ []
☐ []

Notes:

14. Are resolution strategies or plans assessed by:

- The solvency supervisor ☐
You as the IGS ☐
Other (please specify) ☐ []
☐ []

Notes:

15. Is there a designated resolution authority in your jurisdiction?

- Yes ☐
No ☐

Notes:

16. Are you as the IGS the resolution authority?

Yes ☐

No ☐

Notes: *If you are not the resolution authority, please describe the authority/organization*

(iv) Preparation for Transition of Claims Handling to IGS

17. Is there a process for ensuring that the IGS policyholder protection is applied immediately upon the solvency supervisor closing the company?

Yes ☐

No ☐

Note: *If yes, please describe this process*

(v) Pre-insolvency Resolution Powers

18. Do you have the power to participate in a resolution **without** formal declaration of insolvency or legal insolvency proceedings being commenced (i.e. liquidation, winding-up, or bankruptcy)?

Yes ☐

No ☐

Notes:

19. If so, can you provide financial support to a distressed insurer (before insolvency)?

Yes ☐

No ☐

Notes:

19-1. What form could this take (before insolvency)?

Cash injections ☐

Loans ☐

Guarantees ☐

Collateral ☐

Asset or share purchases ☐

Assumption of liabilities ☐

All of the above ☐

Other (please specify) ☐ []

☐ []

20. Can you provide financial support to another entity that intends to purchase the insurer or its insurance business prior to formal insolvency proceedings (before insolvency)?

Yes ☐

No ☐

Notes:

20-1. If yes, what form could this take?

Cash injections ☐

Loans ☐

Guarantees ☐

Collateral ☐

Asset or share purchases ☐

Assumption of liabilities ☐

All of the above ☐

Other (please specify) ☐ []

☐ []

Notes:

21. Can you continue coverage (before insolvency)?

Yes ☐

No ☐

Notes:

21-1. If yes, what form could this take?

Retention/runoff of covered policy obligations ☐

Issuance of alternative coverage ☐

Participation in portfolio transfers ☐

Other (please specify) ☐

☐

Notes:

22. Can you restructure policies by changing the terms of policies (before insolvency)?

Yes ☐

No ☐

Notes:

22-1. If yes, please describe the manner:

Impose limits on benefits up to your protection amounts ☐

Change other non-substantive terms ☐

Change other substantive terms ☐

Delay payment of policy benefits and claims ☐

Other (please specify) ☐ []

☐ []

Notes:

23. Can you establish or act as a bridge institution when no immediate purchaser of an insolvent insurer (or its business) can be found (before insolvency)?

Yes ☐

No ☐

Notes: *If yes, please describe*

24. Can you restructure the business or take other measures on the distressed insurer before formal insolvency proceedings?

Yes ☐

No ☐

Notes:

24-1. If yes, what form could this take?

Restrict or require performance of an action ☐

Cease issuing/renewing policies or making payments ☐

Restructure whole or part of the business ☐

Acquire shares from the existing shareholders ☐

Assume control of assets, liabilities, business or affairs ☐

Appoint receiver and/or manager to manage assets, ☐

liabilities, business or affairs of the distressed insurer

Transfer shares or capital instruments issued by the ☐

distressed insurer to any person

Reduce/cancel share capital ☐

Transfer the assets to asset management company ☐

Other (please specify) ☐

(vi) Insolvency Resolution Powers

POST FORMAL INSOLVENCY PROCEEDINGS

25. If formal insolvency proceedings are commenced (i.e. liquidation, winding-up, issuance of non-viability notice by the supervisor, etc.) what powers do you have to protect policyholders - can you pay claims?

Yes ☐

No ☐

Notes:

26. If formal insolvency proceedings are commenced, can you continue coverage?

Yes ☐

No ☐

26-1. If yes, what form could this take?

Retention/runoff of covered policy obligations ☐

Issuance of alternative coverage ☐

Participation in portfolio transfers ☐

Other (please specify) ☐ []

☐ []

Notes:

27. Can you restructure policies by changing the terms of the policies?

Yes ☐

No ☐

27-1. If yes, please describe the manner:

Impose limits on benefits up to your protection amounts ☐

Change other non-substantive terms ☐

- Change other substantive terms ☐
- Delay payment of policy benefits and claims ☐
- Other (please specify) ☐ []
- ☐ []

Notes:

28. Can you provide financial support to another entity that intends to purchase the insurer or its insurance business during formal insolvency proceedings? *Please update the responses in the excel file*

Yes ☒

No ☐

Notes:

If yes, what form could this take:

- Cash injections ☐
- Loans ☒
- Guarantees ☒
- Collateral ☐
- Asset or share purchases ☐
- Assumption of liabilities ☐
- All of the above ☐
- Other (please specify) ☐ []
- ☐ []

Notes:

29. Can you establish or act as a bridge institution when no immediate purchaser of an insolvent insurer (or its business) can be found? *Please update the responses in the excel file*

Yes ☒

No ☐

Notes: If yes please describe: Under PIDM Act, upon PIDM receiving a non-viability notification in writing from BNM, PIDM can establish a bridge institution to take over and continue certain critical functions of a non-viable insurer member.

30. Do you have early access to the assets of the insolvent insurer to assist with the payment of policyholder claims?

Yes ☐

No ☐

Notes:

If yes please describe:

31. If you advance funds to protect policyholders, do you receive priority of payment ahead of other non-policyholder creditors?

Yes ☐

No ☐

Notes:

32. If you pay a claim, do you have Subrogation Rights? (that is do you inherit the rights that the policyholder had claim on the assets of the insolvent insurer.)

Yes ☐

No ☐

Notes:

If yes please describe the method of subrogation

(vii) Cross-border Coverage and Cooperation

33. Do you have formal or informal cooperation agreements with IGSs in other jurisdictions?

Yes ☐

No ☐

Notes:

If yes please list the jurisdictions and the nature of the cooperation agreement.

34. Do these agreements include:

Information sharing pre-insolvency ☐

Information sharing post-insolvency ☐

Mediation or arbitration of disputes ☐

Asset sharing or pooling ☐

Notes:

35. Do you provide coverage for policyholders resident in your jurisdiction who have purchased insurance from companies supervised in your jurisdiction?

Yes ☐

No ☐

Notes:

36. Do you provide protection for policyholders who are citizens/resident in another jurisdiction who have purchased from insurance companies supervised in your jurisdiction?

Yes ☐

No ☐

Notes:

37. Do you provide protection for policyholders resident in your jurisdiction that have purchased insurance from a company not supervised in your jurisdiction?

Yes ☐

No ☐

Notes:

V. FUND MANAGEMENT updated on financial numbers as at December 2024]

1. Please indicate your insurance premium system and the rate.

Flat ☐

Risk-based ☒

Combination ☐

Other ☐ [*please provide additional information*]

Is it stated by law? Yes ☒ No ☐

Notes: *Please provide the rate and calculation method used*

All insurer members are assessed based on the Malaysia Deposit Insurance Corporation (Differential Levy Systems in respect of Insurer Members) [Regulations 2023](#).²

The levy rates applicable to an insurer member is determined in accordance with the Malaysia Deposit Insurance Corporation (Rates for First Levy and Annual Levy in respect of Insurer Members) [Order 2023](#)³ (“Levy Order – Insurer Members”) based on the levy category for which that insurer member is classified.

The levy rates assessed on the insurer members, as specified in the Levy Order – Insurer Members, are as follows:

Levy Category	Takaful		Insurance	
	Family	General	Life	General
Assessment base	Valuation of family takaful liabilities as at 31 December	Net contributions for the year	Valuation of life insurance liabilities as at 31 December	Net premiums for the year
1	0.025%	0.1%	0.025%	0.025%
2	0.05%	0.2%	0.05%	0.05%
3	0.1%	0.4%	0.1%	0.1%
4	0.2%	0.8%	0.2%	0.2%

² Came into operation on 21 July 2023.

³ Came into operation on 21 July 2023.

2. How often is the premium collected?

- Monthly ☐
- Quarterly ☐
- Semi-annually ☐
- Annually ☒
- Other ☐ [*please provide additional information*]

Notes:

3. Please indicate the type of funding used by your IGS

- Ex-ante ☒
- Ex-post ☐
- Other ☐ [*please provide additional information*]

Is it stated by law? Yes ☒ No ☐

Notes:

4. Do you have a target fund size?

- Yes ☒ [*please provide the target fund size in the notes below*]
- No ☐
- Other ☐ [*please provide additional information*]

Is it stated by law? Yes ☐ No ☒

Notes: *For target fund size, please provide in local currency, USD and exchange rate used*

The consolidated target fund range is between 0.3% to 1% of the total insurance or takaful liabilities.

The actual fund size for 2024 for the four (4) TIPS funds administered by PIDM is shown below:

Type of funds under TIPS	Target Fund Size (RM million)		
	Lower Range	Upper Range	2024 Actual
Family Takaful Protection Fund	127 (≈USD28)	422 (≈USD94)	132 (≈USD29)
General Takaful Protection Fund	20 (≈US\$4)	66 (≈USD15)	55 (≈USD12)
Life Insurance Protection Fund	763 (≈USD170)	2,544 (≈USD568)	772 (≈USD172)
General Insurance Protection Fund	63 (≈USD14)	209 (≈USD47)	1,482 (≈USD331)
Aggregate TIPS funds	0.30% of total insurance & takaful liabilities	1.00% of total insurance & takaful liabilities	2,441 (≈USD545)

Exchange rate: USD1 = RM4.4755⁴

5. In the event of a failure, do you have any arrangements to finance for the additional needs?

Yes ☒ [please provide the details in the notes below]

No ☐

Other ☐ [please provide additional information]

Is it a formal arrangement? Yes ☐ No ☒

Notes:

PIDM may raise funds through borrowing from the Government, capital markets or such other sources as deemed necessary and appropriate. The PIDM Act empowers the Minister of Finance to provide loans to PIDM to meet our obligations. Such borrowings would be based on such terms and conditions as the Minister of Finance will determine. Funding from the capital markets, namely through the issuance of debt securities, is also an option when the environment or market is conducive to do so.

⁴Based on exchange rate USD1 = RM4.4755 as at 31 December 2024 from [Exchange Rates - Bank Negara Malaysia \(bnm.gov.my\)](https://www.bnm.gov.my/exchange-rates).

6. What is the size of your accumulated fund? (As of end 2024)

Local currency	RM2,441 million
In USD	USD545 million
Exchange rate used	USD1 = RM4.4755

Notes: Aggregate of the four (4) TIPS funds.

7. How much is collected as insurance premium in FY 2024?

Local currency	RM116,809,000
In USD	USD26,099,654
Exchange rate used	USD1 = RM4.4755

Notes: Aggregate of the four (4) TIPS funds.

8. How much is your total operating expense in FY 2024?

Local currency	RM26,880,000
In USD	USD6,006,033
Exchange rate used	USD1 = RM4.4755

Notes: Aggregate of the four (4) TIPS funds.