

NEWS RELEASE

FOR IMMEDIATE RELEASE

1 AUGUST 2025

RHB, TOKIO MARINE LIFE AND TAKAFUL MALAYSIA FORGE LONG TERM EXCLUSIVE BANCA PARTNERSHIPS

Kuala Lumpur - RHB Banking Group (“RHB” or the “Group”) today entered into bancassurance and bancatakaful partnerships with Tokio Marine Life Insurance Malaysia Bhd. (“Tokio Marine Life”) and its takaful partners - Syarikat Takaful Malaysia Keluarga Berhad (“STMKB”), and its wholly owned subsidiary, Syarikat Takaful Malaysia Am Berhad (“STMAB”) (collectively referred to as “Takaful Malaysia”). These partnerships are formalised through separate Distribution Agreements - between RHB Bank and Tokio Marine Life, and between RHB Islamic and Takaful Malaysia, as well as the Framework Agreement entered into by all parties.

Under the Distribution Agreements, RHB will exclusively sell, distribute, market and promote the conventional life insurance products, the family takaful products and the general takaful products developed by Tokio Marine Life and Takaful Malaysia, in Malaysia. The Framework Agreement is entered into as part of the overall joint operating and governance framework for the banca partnerships.

The exclusive Distribution Agreements will be for a period of 20 years commencing 1 August 2025, at a Total Access Fee payable to RHB of up to RM1.6 billion. The Total Access Fee reflects the projected insurance and takaful business volume that RHB is expected to generate over the tenure of the Distribution Agreements, including anticipated sales of products through RHB’s network of branches and digital channels. These will contribute positively to the Group’s profit before tax.

Dato’ Mohd Rashid Mohamad, Group Managing Director/Group Chief Executive Officer of RHB Banking Group said, “This long term and exclusive banca partnerships reinforces our commitment to staying relevant to our customers, diversifying our income streams and driving sustainable long-term growth. By deepening our collaboration, we are able to deliver tailored financial solutions, enhance customer experience and unlock meaningful value for RHB as well as our banca partners. This aligns with our PROGRESS27 strategic priorities, which is already in motion, enabling us to deliver broader value to our stakeholders while driving our non-interest income streams.”

“This reflects the strength, resilience and maturity of our partnership. One that we have built over the years of collaboration and shared ambition. We are confident that this next chapter will see us deliver even greater value to the community, combining Tokio Marine’s global insurance expertise with RHB’s local reach and customer trust,” said Toi See Jong, Chief Executive Officer of Tokio Marine Life Insurance Malaysia Bhd.

Additionally, Nor Azman Zainal, Group Chief Executive Officer of Takaful Malaysia said, “This collaboration positions us to scale our takaful offerings and broaden our footprint within the Islamic financial ecosystem. It reflects our ongoing commitment to making ethical, Shariah-compliant protection more accessible to a wider base of consumers across our key markets.”

The product portfolio will continue to evolve in response to customer needs and emerging market trends.

Issued on behalf of RHB Bank Berhad by the Corporate Communications & Media Relations division.
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Customers may call our Customer Contact Centre at 03-9206 8118 for enquiries on RHB's products and services.

About RHB Banking Group

RHB Banking Group is one of Malaysia's longest-standing and leading financial institutions, with a proud heritage spanning over a century. Headquartered in Kuala Lumpur, Malaysia, the Group has a strong presence across seven ASEAN markets and is powered by a workforce of over 13,000 employees. United by a common purpose – Together We Progress – RHB is committed to empowering individuals, businesses and communities to grow and progress together.

As a fully integrated financial group, our core businesses are structured into six key pillars: Group Community Banking, Group Corporate & Business Banking, Group Wholesale Banking, Group Shariah Business, Group International Business and Group Insurance. We offer comprehensive and innovative financial solutions through RHB Bank Berhad and our key subsidiaries: RHB Investment Bank Berhad, RHB Islamic Bank Berhad, and RHB Insurance Berhad. Our asset management and unit trust businesses are undertaken by RHB Asset Management Sdn. Bhd. and RHB Islamic International Asset Management Berhad.

RHB Bank Berhad is listed on Bursa Malaysia with a market capitalisation of RM27 billion (as at 30 July 2025).

Guided by our purpose, RHB is focused on delivering meaningful and sustainable value by driving innovation, fostering inclusive growth, and strengthening long-term resilience to meet the evolving needs of our customers, communities, and the broader financial ecosystem.

For more information, please visit www.rhbgroup.com.

Malaysia | Singapore | Indonesia | Thailand | Brunei | Cambodia | Lao PDR

About Tokio Marine Life Insurance Malaysia Bhd.

Tokio Marine Life Insurance Malaysia Bhd. ("TMLM") has over 75 years of presence in Malaysia and is financially strong with total assets of over RM12 billion**. Today, Tokio Marine Life is a member of Tokio Marine Group in Japan with more than 43,000 employees worldwide and operates in 45 countries and regions. The core company of Tokio Marine Group, Tokio Marine Nichido Fire is financially strong with net asset worth JPY 3,208,837 million+ and Tokio Marine Holdings with net asset worth JPY 5,103,545 million+ (consolidated) has a credit rating⁺ of A+ by Standard and Poor's, Aa3 by Moody's and A++ (Stable) by A.M. Best.

**As of 31 December 2024

⁺As of March 2025

For more information, please visit www.tokiomarine.com

For media inquiries, please contact our Corporate Communications & Advertising department at:
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About Takaful Malaysia

Syarikat Takaful Malaysia Berhad ("STMB") was incorporated on 29 November 1984. In accordance with the Islamic Financial Services Act 2013 ("IFSA"), STMB separated its composite license into two (2) licensed entities on 1 June 2018. STMB, now known as Syarikat Takaful Malaysia Keluarga Berhad ("Takaful Malaysia" or "Takaful Malaysia Keluarga") manages the Family Takaful business whilst Syarikat Takaful Malaysia Am Berhad ("Takaful Malaysia Am") manages the General Takaful business. Takaful Malaysia Keluarga is the holding company and owns 100% of Takaful Malaysia Am, and the Company has a share capital of RM357.87 million with total assets of RM17.2 billion at the Group level as at 31 March 2025. Both companies operate through the Takaful Malaysia brand with a combined network of branches in 23 locations nationwide.

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