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Guaranteed cash payments with RHB's Essential PrimeBuilder

KUALA LUMPUR: RHB Bank Berhad together with its bancassurance partner Tokio Marine Life Insurance Malaysia Bhd (Tokio Marine Life) yesterday launched Essential PrimeBuilder, an insurance plan which provides insurance coverage on Death and Total Permanent and Disability (TPD).

The life protection plan requires policyholders to only pay eight years of premium to enjoy life coverage up to age 88. Policyholders will also enjoy an additional benefit in the event of TPD due to accident.

Policyholders will receive a yearly Guaranteed Cash Payment (GCP) starting from the end of the fifth policy year until the policy matures. They can choose to receive the GCP or leave the GCP to accumulate interest to further enhance the policy's value. Unlike most insurance plans that cease the stream of guaranteed and regular income upon occurrence of Death or TPD, Essential PrimeBuilder will advance all unpaid GCP in one lump sum. With this feature, policyholders can rest assured that the future of their loved ones will be safeguarded in the event of a mishap.

The launch of Essential PrimeBuilder yesterday further reinforces the synergy and the long-term relationship between RHB Bank and Tokio Marine Life. Both parties have been able to lever-

age on each other's strength by capitalising on their respective customer bases while offering comprehensive financial solutions to customers.

"Tokio Marine's history of over 60 years of experience in producing top quality products in Malaysia ties in well with the RHB Banking Group's aspirations to develop and offer innovative products to its customers. Customers now have access to products that take into account their different lifestyles and their changing needs," said U Chen Hock, Executive Director, Group Retail Banking, RHB Banking Group.

"Tokio Marine Life remains committed in our partnership with RHB Bank by providing quality products to our business partner. We understand from latest statistics that Malaysians now live a longer life and the average savings in the Employee Provident Fund is not sufficient to support the living cost after retirement. With that in mind, we have designed a product that will help the customers of RHB build their savings while staying protected at the same time," said Toi See Jong, Chief Executive Officer of Tokio Marine Life.

Tokio Marine Life is a member of Tokio Marine Holdings, the oldest and one of the largest non-life insurance companies in Japan with over 135 years of global experience.