

LIAM : Life Insurers paid RM6.7b in claims in 2012

The average sum insured works out to be RM34,700 per capita for 2012. LIAM said with expected sum insured of 10 times of annual salary, and with gross national income per capita of around RM31,000, the ideal average sum insured per person should be around RM310,000. LIAM president Vincent Kwo, said the current sum insured of RM34,700 per capita was inadequate.

“The protection gap for Malaysia is alarming and the life insurance industry certainly has a huge gap to fill,” he said.

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Protection Gap for Malaysian

