



Jerneh Asia Berhad (“JAB”) was incorporated in Malaysia on 18th October 1995 as the holding company of Jerneh Insurance Berhad, a leading general insurance company in Malaysia. It was listed on the Kuala Lumpur Stock Exchange in September 1996. JAB has diversified into other related financial services covering general insurance, life insurance, reinsurance, insurance broking, healthcare and credit leasing.

corporate overview

general insurance

Jerneh Insurance Berhad (“JIB”), the Group’s flagship company is positioning itself to become a major insurance player in Malaysia. In order to generate premium volume, JIB is expanding its product range and customer services. The company is actively pursuing merger and strategic alliance opportunities with third parties to meet consolidation efforts of Bank Negara Malaysia and to enable the company to compete in the Malaysian market.

Jerneh Insurance (HK) Limited (“JIHK”), formerly known as Kerry Insurance Limited, operates offices in Hong Kong and Shanghai, China. It started as a captive insurer of the Kuok Group in 1981 and it now writes 65% of its business from the market. It was acquired on 30th April 1999 to consolidate the insurance and related activities of the Kuok Group under the Jerneh name.



overseas joint-ventures

JAB recognised the need for a strategic partnership with a strong foreign insurer to expand in the Asian region. On 20th May 1999, Generali Asia N.V., a joint venture investment holding company was incorporated in the Netherlands between JAB and Assicurazioni Generali S.p.A., ("Generali") the top insurer in Italy. JAB recognises life insurance business as a strong long-term contributor of profits to the holding company. In 1999, the Group through an investment in Generali Asia N.V. set up a joint venture with the well known SM Group of the Philippines for the establishment of Generali Pilipinas Holding Inc., to invest into wholly-owned Generali Pilipinas Life Assurance Company Inc. and Generali Pilipinas Insurance Company Inc.

The potential for the healthcare industry is huge. In 2000, the Malaysian Government spent about RM4 billion on healthcare. The Government wishes to pass some of the healthcare service costs to the private sector by privatising healthcare in Malaysia. It is expected that insurance companies will be one of the beneficiaries of the Government's effort.

healthcare

Jerneh Healthcare Services Sdn. Bhd. ("JHS"), a registered managed care organisation ("MCO") was established to provide medical claims services. In 1998, JHS was contracted to provide claim services to JIHK's regional Medical Insurance business. JHS also complements the activities of JIB's medical insurance department through its claims services. Bank Negara Malaysia encourages insurers to outsource to third parties their non-core activities and this would provide more opportunities for JHS to obtain market business.



reinsurance

Jerneh Asia Reinsurance Ltd. ("JAR") was granted a licence to operate as a composite reinsurer in Labuan. JAR was established to accept reinsurance from JIB and other offshore underwriting subsidiaries and affiliates.



financial services

Jerneh Credit Leasing Sdn Bhd ("JCL") undertakes vehicle and equipment hire purchase and leasing in Malaysia. It complements JIB's operations by serving to channel motor and personal lines business to the latter.

insurance broking

Incorporated in December 1992, Taishan Insurance Brokers Limited ("TIB (HK)"), has become a significant captive insurance broker in the Hong Kong and China insurance market. The bulk of its business is from China where it provides insurance and risk management services to the Kuok Group. It has working relationships with other large international brokers throughout Asia Pacific.

JAB acquired the remaining 60% shares in Taishan Insurance Brokers Phils., Inc. and KRM Reinsurance Brokers Phils., Inc. to make them its wholly-owned subsidiaries. The final approvals from the Philippines Securities Exchange Commission and the Philippines Insurance Commission of the Philippines are still pending.