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KUALA LUMPUR: The Federation of Malaysian Consumers Association (Fomca) has called on people with medical insurance policies to report any price hike in their premiums. Fomca president Datuk Dr Marimuthu Nadason urged consumers who have not been notified of price increases in their medical insurance to contact their agents and enquire if there is indeed any increase in their premiums. "Fomca has been recently receiving many complaints from medical insurance policy holders of indiscriminate increases in the price of their premiums. "We are concerned of how extensive this issue is and how many consumers have been affected by the price increase.
"Currently, with conditional lockdowns, many consumers have been severely affected, either through loss of jobs or reduction in incomes. "This is certainly not the time to increase insurance premiums," he said in a statement today. Marimuthu stressed that it was wrong and unacceptable for insurance companies to raise premiums to make excessive profits at a time when consumers were suffering. If many consumers come forward with similar complaints, he said, Fomca would launch a national campaign to urge Bank Negara Malaysia to stem the increase in medical premiums. "As a responsible regulator, Bank Negara should have already pre-emptively directed insurance companies not to increase premiums at this point to protect consumers. "Please provide the feedback to Fomca to enable us to know if you have been affected by the price increase of your medical insurance premium. "We need the name of the insurance company, current annual insurance premium and new annual insurance premium." The details can be emailed to <a
href="mailto:insurance@fomca.org.my">insurance@fomca.org.my or via this online form. &#65533; Source: <a
href="https://www.nst.com.my/news/nation/2021/05/689286/report-hike-premium-medical-insurance-policies">https://www.nst.com.my/news/nation/2021/05/689286/report-hike-premium-medical-insurance-policies