

**MEDIA INVITATION: PRESS CONFERENCE ON MEMORANDUM SUBMISSION TO BANK NEGARA MALAYSIA ON CONSUMER COMPLAINTS RELATED TO INSURANCE INDUSTRY**

Referring to the matter, Federation of Malaysia Consumers Associations (FOMCA) and National Consumer Complaints Centre will be submitting a Memorandum regarding CONSUMER COMPLAINTS RELATED TO INSURANCE INDUSTRY to Bank Negara Malaysia.

Almost every consumers has some form of insurance these days. Policies ranging from housing, motorised vehicles, endowment, medical, life and many more have been evolving in different packages. Consumers are also investing in medical policies due to the increase of communicable and non-communicable diseases that have been constantly evolving. Having a medical insurance policy will be an added advantage as policy holders can seek medical attention or treatment at a private hospitals.

Nevertheless, the insurance industry has been identified as more of a bane than a boon by a big group of consumers. Numerous complaints have been voiced and lodged at the National Consumer complaints Centre (NCCC) with regards to insurance. NCCC which is a partner of Federation of Malaysian Consumers Associations (FOMCA) has been and continues to be concerned on the transparency of the procedures of insurance industry when handling consumers concerns and issues. This memorandum aims to highlight the ongoing types of complaints received from consumers in regards to insurance and the recommendations for a well-functioning industry alongside with well-informed consumers.

**The event shall be held as follows:**

**Date :** 16th July 2021 (Friday)

**Time :** 3.00pm – 3.30pm

**Venue :** ZOOM Platform: <https://us06web.zoom.us/j/87337488858?pwd=WlcrZnR2cCtRU3JEZVZBUDg3RE>1QZz09

**Received By :** YBhg. Encik Abdul Rasheed Ghaffour, Deputy Governor of Bank Negara Malaysia.

With regards to the above, we would like to extend a kind invitation to your organization to send media representatives. For further information please contact MR BASKARAN SITHAMPARAM