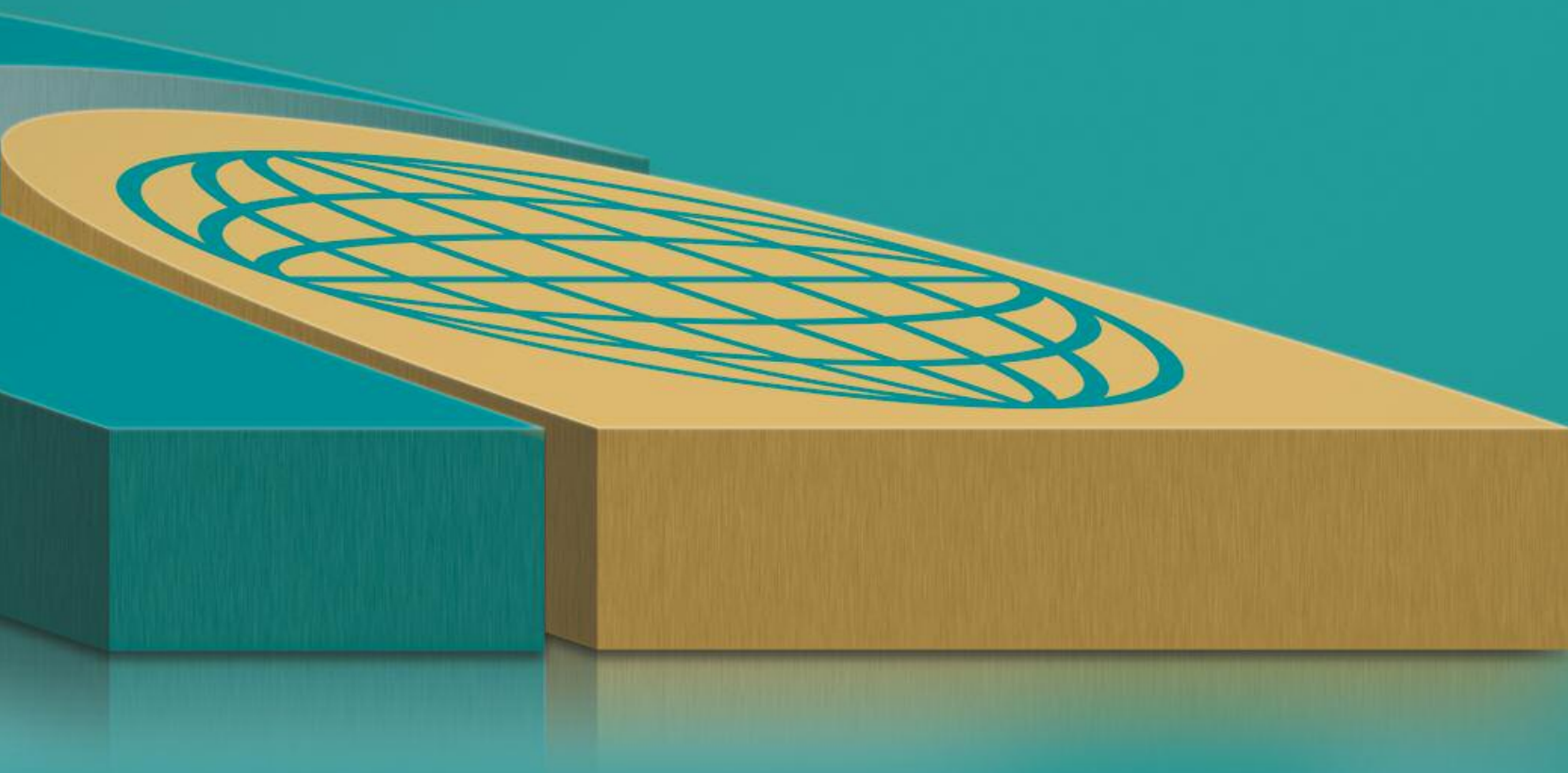


Malaysian Reinsurance Berhad





*strength through
synergistic partnerships*

corporate profile

Malaysian Reinsurance Berhad (Malaysian Re) was incorporated on 27 August 2004 as a wholly-owned subsidiary of MNRB Holdings Berhad (MNRB). As part of the restructuring exercise of the MNRB Group, the reinsurance business, the reinsurance licence and reinsurance assets were transferred from MNRB to Malaysian Re on 1 April 2005. Malaysian Re will continue to pursue the same primary objective as that successfully achieved by MNRB for more than 30 years since its establishment on 30 December 1972 as the national reinsurer, and that is to curtail the ever increasing payment of premiums overseas. Equally, Malaysian Re will continue to enhance the competitiveness and efficiency of local insurance companies in an increasingly globalised marketplace. Malaysian Re has been actively involved in

underwriting Treaty and Facultative Reinsurance for the Malaysian market. The classes of business underwritten can broadly be categorised under Fire, Engineering, Motor, Marine and Miscellaneous Accident. Leveraging on the Company's breadth and depth of experience and expertise, strong fundamentals and proven track record, Malaysian Re has grown in stature as an international player having established a strong presence in the Asian, Middle East, Africa and China markets. Malaysian Re has also provided quotes for treaty business and is a leader in various territories.

Capital Structure

The Company has an Authorised Capital of RM500 million, divided into 500 million ordinary shares of RM1.00 each and a Paid-up Capital of RM480 million, divided into 480 million ordinary shares of RM1.00 each.

Board Of Directors

Sharkawi Alis

Chairman

Non-Independent Non-Executive Director

Hashim Harun

President & Chief Executive Officer

Non-Independent Executive Director

Anuar Mohd Hassan

Non-Independent Non-Executive Director

P. Raveenderen

Independent Non-Executive Director

Dato' Syed Ariff Fadzillah

Syed Awalluddin

Independent Non-Executive Director

Yusoff Yaacob

Independent Non-Executive Director

Datuk Mohd Khalil Dato' Mohd Noor

Non-Independent Non-Executive Director

Megat Dziauddin Megat Mahmud

Independent Non-Executive Director

Company Secretaries

Norazman Hashim (MIA 5817)

Lena Abdul Latif (LS 8766)

Audit Committee

P. Raveenderen

(Chairman)

Dato' Syed Ariff Fadzillah Syed Awalluddin

Megat Dziauddin Megat Mahmud

Investment Committee

Datuk Mohd Khalil Dato' Mohd Noor

(Chairman)

Anuar Mohd Hassan

Megat Dziauddin Megat Mahmud

Hashim Harun

Nomination Committee

Dato' Syed Ariff Fadzillah Syed Awalluddin

(Chairman)

Sharkawi Alis

P. Raveenderen

Yusoff Yaacob

Datuk Mohd Khalil Dato' Mohd Noor

Remuneration Committee

Megat Dziauddin Megat Mahmud

(Chairman)

Dato' Syed Ariff Fadzillah Syed Awalluddin

Yusoff Yaacob

Risk Management Committee

Yusoff Yaacob

(Chairman)

P. Raveenderen

Datuk Mohd Khalil Dato' Mohd Noor

Auditors

Ernst & Young

Level 23A, Menara Milenium

Jalan Damanlela

Pusat Bandar Damansara

Damansara Heights

50490 Kuala Lumpur

Tel : 03-7495 8000

Fax : 03-2095 5332

Bankers

Malayan Banking Berhad

CIMB Bank Berhad

Registered Office

12th Floor, Bangunan Malaysian Re

No. 17, Lorong Dungun

Damansara Heights

50490 Kuala Lumpur

Tel : 03-2096 8000

Fax : 03-2096 7000

E-mail : enquiry@malaysian-re.com.my

Website : www.malaysian-re.com.my

board of directors



Sharkawi Alis
Chairman
Non-Independent Non-Executive Director

Hashim Harun
President & Chief Executive Officer
Non-Independent Executive Director



Anuar Mohd Hassan
Non-Independent Non-Executive Director

P. Raveenderen
Independent Non-Executive Director

**Dato' Syed Ariff Fadzillah
Syed Awalluddin**
Independent Non-Executive Director



Yusoff Yaacob
Independent Non-Executive Director



Datuk Mohd Khalil Dato' Mohd Noor
Non-Independent Non-Executive Director



Megat Dziauddin Megat Mahmud
Independent Non-Executive Director



Norazman Hashim
Company Secretary



Lena Abd Latif
Company Secretary

directors' profile

SHARKAWI ALIS

Sharkawi Alis, aged 61, Malaysian. Non-Independent Non-Executive Director since 3 September 2007. Member of the Nomination Committee.

Other information on Sharkawi Alis is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 14 of this Annual Report.

HASHIM HARUN

Hashim Harun, aged 54, Malaysian. Non-Independent Executive Director since 1 April 2008. Member of the Investment Committee. Currently, the President & Chief Executive Officer of Malaysian Reinsurance Berhad. Obtained his Bachelor of Arts (Honours) Degree from the University of Malaya. He started his career at Credit Corporation (M) Berhad, a finance company, in 1977. He served in various capacities and was appointed as General Manager in 1988. In 1996, with the acquisition of Credit Corporation (M) Berhad by the DRB Hicom Group, he was appointed by the Group as the General Manager at one of its subsidiaries, Automotive Corporation (M) Sdn. Bhd., assembler and distributor of Isuzu vehicles and the national truck, Hicom. In 1998 he was selected by the Group to serve on the Board of SEA Insurance Berhad (now UNI.Asia General Insurance Berhad) and subsequently appointed as CEO of the Company in 1999. He also served as a Director at UNI.Asia Capital Berhad and UNI.Asia Life Assurance Berhad. Held the position of Chairman of Central Administrative Bureau (CAB) from 2003 to 2005. Also served as the Chairman of Persatuan Insurans Am Malaysia (PIAM), Director at Malaysian Rating Corporation Berhad and Malaysian Insurance Institute (MII) during the period 2005 to 2007.

ANUAR MOHD HASSAN

Anuar Mohd Hassan, aged 55, Malaysian. President & Chief Executive Officer of Malaysian Re from 27 August 2004 until 31 March 2008. Currently, Non-Independent Non-Executive Director and member of the Investment Committee.

Other information on Anuar Mohd Hassan is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 14 of this Annual Report.

P. RAVEENDEREN

P. Raveenderen, aged 63, Malaysian. Independent Non-Executive Director since 27 August 2004. Chairman of the Audit Committee and member of the Risk Management Committee and the Nomination Committee.

Other information on P. Raveenderen is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 15 of this Annual Report.

DATO' SYED ARIFF FADZILLAH SYED AWALLUDDIN

Dato' Syed Ariff Fadzillah Syed Awalluddin, aged 64, Malaysian. Independent Non-Executive Director since 27 August 2004. Chairman of the Nomination Committee, member of the Remuneration Committee and the Audit Committee.

Other information on Dato' Syed Ariff Fadzillah Syed Awalluddin is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 15 of this Annual Report.

YUSOFF YAACOB

Yusoff Yaacob, aged 60. Malaysian. Independent Non-Executive Director since 31 March 2005. Chairman of the Risk Management Committee, member of the Nomination Committee and the Remuneration Committee.

Other information on Yusoff Yaacob is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 15 of this Annual Report.

DATUK MOHD KHALIL DATO' MOHD NOOR

Datuk Mohd Khalil Dato' Mohd Noor, aged 67. Malaysian. Non-Independent Non-Executive Director since 31 March 2005. Chairman of the Investment Committee. Member of the Risk Management Committee and the Nomination Committee.

Other information on Datuk Mohd Khalil Dato' Mohd Noor is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 15 of this Annual Report.

MEGAT DZIAUDDIN MEGAT MAHMUD

Megat Dziauddin Megat Mahmud, aged 62. Malaysian. Independent Non-Executive Director since 24 August 2006. Chairman of the Remuneration Committee and member of the Audit Committee and the Investment Committee.

Other information on Megat Dziauddin Megat Mahmud is disclosed in the Directors' Profile section of MNRB Holdings Berhad on page 16 of this Annual Report.

management team

President & Chief Executive Officer : **Hashim Harun**, BA (Hons.)

Executive Vice President & Chief Operating Officer : **Mustaffa Ahmad**, B. Sc. (Hons.)

Senior Vice Presidents

Chief Underwriter, Business Unit 1 : **Paul Ng Wooi Yip**, B. Eng. (Hons.) Mech.

Chief Underwriter, Business Unit 2 : **Rajinder Mohan**, FCII, AIINZ

Head of Retrocessions/Claims/Pools : **Teoh Bee Lan**, CA (M), B. Acc. (Hons.)

Vice Presidents

Head of Central Administration Bureau : **Mohd Apandi Alias**

Head of Facultative : **Thiyaga Rajan Kaliaperumal**, B. Eng. (Hons) Chem.

**Head of Large & Specialised Risks/
Malaysian Motor Insurance Pool** : **Kishna Fitra Nordin**, ACII

Senior Underwriter, Business Unit 1 : **Lilian Chen Sook Fun**

Senior Underwriter, Business Unit 2 : **Zaini Abdul Aziz**, BBA Actuarial Sc. and Risk Management & Insurance

Retrocessions/Claims/Pools : **Abdul Halim Anuar Sharif**, B. Sc. Mech. Eng.

Assistant Vice Presidents

Compliance Officer : **Alias Samsudin**, AAT

Head of Inspection : **Izaham Ishak**, DIA

Head of Special Rating : **Fatimy Abdul Rashid**, MBA

Head of Technical Services : **Musi Kadim**, B. Eng. (Hons.) Mech.

profile of management team



The day-to-day operations of Malaysian Re are entrusted to the President & Chief Executive Officer, **Hashim Harun** who is ably assisted by the following key management staff:



RAJINDER MOHAN

Rajinder Mohan is the Senior Vice President & Chief Underwriter heading the Marketing/Underwriting – Business Unit 2. He is a Fellow member of the Chartered Insurance Institute, United Kingdom and a Senior Associate member of the Australian and New Zealand Institute of Insurance and Finance. He started his career as an Executive with Guardian Royal Exchange (New Zealand) in February 1988 and subsequently, joined MNRB Holdings Berhad in November 1988 as an Underwriting Executive. He was promoted to Assistant General Manager for Business Unit 2 in April 2002. He was transferred to Malaysian Re on 1 April 2005 and assumed his present position in October 2005.



MUSTAFA AHMAD

Mustafa Ahmad is the Executive Vice President & Chief Operating Officer of Malaysian Re. He graduated with a Bachelor of Science (Honours) degree in Statistics from the Heriott-Watt University, Edinburgh, Scotland in 1978. He joined MNRB Holdings Berhad as a Senior Manager in 1989 after gaining more than 10 years working experience in 3 local insurance companies. He was then appointed as Assistant General Manager in 1991, General Manager in 1994 and Senior General Manager in 1996. He was transferred to Malaysian Re on 1 April 2005 and assumed his present position in October 2005. He is also the Deputy Chairman of the National Insurance Association of Malaysia, the Chairman of the Rating Committee under the auspices of the Persatuan Insuran Am Malaysia (PIAM) and has served in a number of PIAM Sub-Committees.



TEOH BEE LAN

Teoh Bee Lan is the Senior Vice President and Head of the Retrocessions/Claims/Pool (collectively termed Reinsurance Administration Department) handling claims, retrocessions as well as some of the market services provided by Malaysian Re to the industry. She graduated from the University of Malaya with a Bachelor of Accounting (Honours) degree in 1984 after which she started her career with Messrs. Hanafiah Raslan & Mohamed (now merged with Ernst and Young). In 1986, she joined MNRB Holdings Berhad as an Insurance Audit Executive. From 1989 to 1990, she was with Messrs. Price Waterhouse, Singapore, to gain wider audit exposure before she returned to MNRB in 1991 to head the Internal Audit Department. She was subsequently promoted to Senior Manager, Internal Audit in 1994 and Assistant General Manager in 1996. She was the Assistant General Manager in charge of Corporate Planning & Compliance Department from January 1999 and subsequently



PAUL NG WOUI YIP

Paul Ng Wooi Yip is the Senior Vice President & Chief Underwriter heading the Marketing/Underwriting – Business Unit 1. He graduated with a Bachelor of Science (Honours) degree in Mechanical Engineering from the University of Salford, Manchester, United Kingdom in 1984. He began his career with MNRB Holdings Berhad as Risk Engineer in 1984. Working up the ranks, he was promoted to Assistant General Manager in 1994. He was transferred to Malaysian Re on 1 April 2005 and assumed his present position in October 2005.

profile of management team

the Assistant General Manager in charge of Reinsurance Administration Department in June 2002. She was transferred to Malaysian Re on 1 April 2005 and assumed her present position in October 2005. She is a member of the Malaysian Institute of Accountants.



KISHNA FITRA NORDIN

Kishna Fitra Nordin is the Vice President and Head of the Malaysian Motor Insurance Pool (MMIP) and Large and Specialised Risks (LSR) Departments handling the administration of the MMIP and managing the Scheme for Insurance of the Large and Specialised Risks. She started her career with MNRB in 1988 and was attached to the Special Rating Department. In 1989, she joined American Malaysian Insurance where she was involved in the reinsurance and underwriting functions. She returned to MNRB in 1992 and was later promoted to head the Special Rating Department in 2004. In 2005, she was transferred to Malaysian Re and assumed her current position at the MMIP and LSR Departments. She is a Chartered Insurer and an Associate Member of the Chartered Insurance Institute and the Malaysian Insurance Institute.



MOHD APANDI ALIAS

Mohd Apandi Alias is the Vice President in charge of the Central Administrative Bureau (CAB). He started his career in MNRB Holdings Berhad in 1981 and rose from Junior Executive to Senior Manager in April 2003. He was transferred to Malaysian Re on 1 April 2005 and assumed his present position in October 2005.



THIYAGA RAJAN KALIAPERUMAL

Thiyaga Rajan Kaliaperumal is the Vice President & Senior Underwriter, heading the Marketing/Underwriting - Facultative Department. He graduated with a Bachelor of Engineering (Honours) degree in Chemical Engineering from University Malaya in 1987. He commenced his career with the Technical Services Department of MNRB as Risk Engineer in 1987 and worked up the ranks to head the department. He was subsequently transferred to Marketing/Underwriting - Business Unit 2 in April 2002 and later transferred to Malaysian Re on 1 April 2005. He assumed his present position in June 2008.

corporate activities and services



Malaysian Re has been actively involved in underwriting treaty and facultative reinsurance for the Malaysian market. It has expanded its business internationally and is actively underwriting business from the Asian, Middle East, Africa and China markets. The classes of business underwritten can broadly be categorised under fire, engineering, motor, marine and miscellaneous accident. Malaysian Re will continue to provide prompt services and will ensure the existing products to be not only competitive but also meet the requirements of its client.



Market Services

Malaysian Re is currently involved in providing various services to the Malaysian insurance industry. The services amongst others, include the following:

a) Technical Services

Surveying and Advisory Services on Risk Management

Malaysian Re provides Fire Risk Inspection services to the local insurance industry for the purpose of special rating, underwriting and also Probable Maximum Loss (PML) estimation. Fire risk assessment and risk management services tailored to the insured's needs are also provided through their insurers when requested.

b) Central Administration Bureau (CAB)

Malaysian Re initiated the establishment of the Central Administration Bureau. CAB is a bureau that centrally administers and settles facultative reinsurance transactions among the insurers and reinsurers operating in Malaysia. Its mission is to eliminate administrative and reconciliation problems and ensure efficient settlement of balances and claims recovery. Central to its operations is a computerised system linking members via Internet. The cost

of development and operations of the system is funded jointly by its members. The Bureau, which is managed by Malaysian Re, commenced online operation on 1 July 1998.

c) Inspection

Malaysian Re was given the mandate by General Insurance Association of Malaysia (PIAM) to form an Inspection Task Force to conduct inspections or carry out investigations on the conduct and activities of its members in accordance with the terms and provisions of the various Inter-Company Agreements. With effect from 1 April 1992, the various Inter-Company Agreements had now been amalgamated into a single agreement called "Inter-Company Agreement On General Insurance Business" (ICAGIB).

d) Malaysian Market Pools

- **Malaysian Aviation Pool (MAP)**
Malaysian Re assumed the role as Manager of the MAP effective 1 October 1996. Currently, its membership comprises 8 local insurers and 4 reinsurers with a total underwriting capacity of RM199.8 million. The underwriting of risks is by a Committee, nominated by participating companies. The business written by the pool is primarily Malaysian risks and Malaysian interests abroad.



- **Malaysian Energy Risks Consortium (MERIC)**

MERIC was established in March 1995 with the objective to optimise national retention, promote wider interest and develop underwriting skills in the specialised class of energy business. The Consortium comprises 16 local general insurers and 2 reinsurers with Malaysian Re taking on the role of Secretariat. MERIC has a capacity to underwrite up to a combined single limit of RM80 million for upstream and downstream risks, retained by the Consortium. The underwriting of risks is by a Committee, nominated by participating companies. The primary portfolio of the business written by MERIC is Malaysian risks and Malaysian interests abroad. However, recognising the need to develop a broader spread of risks and premium base, the portfolio has been extended to include risks within Asia and Pacific regions, Middle East and North African countries.

- e) **Market Training**

Over the years, Malaysian Re has and will always continue to conduct various courses/seminars on insurance and reinsurance subjects for staff of insurance companies to instill a higher degree of professionalism in the industry.

- f) **Scheme For Insurance Of Large & Specialised Risks (SILSR)**

The main objective of the Scheme, which was implemented on 1 January 1994, is to develop technical expertise to enable insurers to become active underwriters of large and specialised risks. In turn, it will enable insurance companies to have a better understanding of such risks and

optimise national retention capacity, thus reducing the unnecessary outflow of premiums abroad. Malaysian Re was appointed by Central Bank of Malaysia to manage the Scheme.

- g) **Sihat Malaysia**

Sihat Malaysia Scheme, which was officially launched on 18 February 2000, was developed by the National Insurance Association of Malaysia (NIAM). Members of NIAM subscribing to this Scheme provide a uniform health insurance programme covering health care including cashless admission to hospitals, medical treatments, surgery as well as emergency assistance to policy holders. Managed Care Organisation has been appointed under the Scheme to provide specialised services to both the policy holders and NIAM members. Malaysian Re was appointed as Account Manager of the Scheme, which is currently being subscribed to by 10 NIAM members.

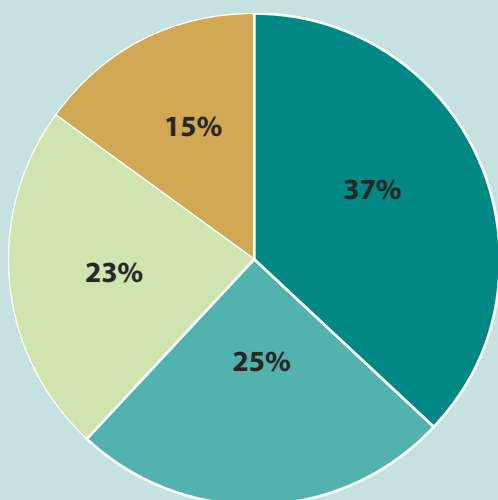
- h) **Special Rating**

Malaysian Re was appointed by PIAM to form a Rating Committee specifically for the purpose of determining special rates for Fire and Industrial All Risks (IAR) Insurances, for risks which qualify for special rating under the Fire Tariff. This Committee comprises not less than 6 qualified or experienced fire insurance underwriters or risk surveyors from among PIAM members of whom not more than 3 shall be from Malaysian Re. The Chairman of the Rating Committee shall be a representative from Malaysian Re. By virtue of this appointment, Malaysian Re also acts as the Secretariat to this Committee as well as handles the day-to-day operations of all matters pertaining to special rating applications.

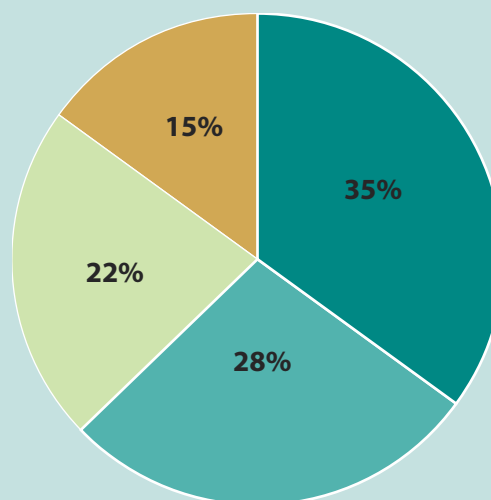


Malaysian Re portfolio of business

Class	2008		2007		2006		2005	
	RM'000	%	RM'000	%	RM'000	%	RM'000	%
Fire	288,321	37	244,502	35	207,670	33	198,949	31
Motor	195,283	25	192,872	28	194,838	31	210,853	33
Miscellaneous Accident	184,257	23	153,506	22	144,855	23	149,937	23
Marine	116,426	15	101,605	15	84,962	13	80,254	13
Total	784,287	100	692,485	100	632,325	100	639,993	100



2008



2007

