

BUSINESS SUSTAINABILITY

Reinforcing the Group's long term commitment towards the business sustainability agenda, initiatives during the year represented largely a continuum of those previously described. Some of these, which were in the planning phase in FY2012, took a more definitive form or were brought to fruition in FY2013. Amongst others, these included the ceasure of operations by a loss making subsidiary, reviewing the financial impact of enhancing retention levels to improve the profitability of MAA Takaful Berhad ("MAAT") and the outsourcing of the Risk Management and Internal Audit functions at Group level, to overcome turnover / expertise constraints.

Notwithstanding the above and in line with the Group's stated goal of making sustainability an integral part of its business strategy, a number of new initiatives were introduced during the period under review.

MAAT managed another industry first with the rollout of the Innovative Multiplatform Agency Application Portal (iMAAP). Representing an extension of the award winning Innovative Consultant Management System (iCMS), the iMAAP facilitates the electronic submission of insurance proposals via tablets and smart phones operating on the iOS, Android or Windows systems. It is also a cost-effective option in enhancing interaction with the sales force since it eliminates the need to build, maintain and update multiple mobile sites in multiple languages. As a sales tool, iMAAP improves the customer experience. This is because it encapsulates the elements of speed, professionalism and effectiveness in the entire value chain i.e. from the point of capturing the clients' data and needs analysis; through delivery of sales quotes to end stage closure of the deals with e-signatures.

The iMAAP has allowed MAAT to virtually close and automate the entire loop of a typical sales transaction by allowing for the issuance of the E-Certificate. This gives the customer the option to receive their Takaful Certificates in a web-based portal called "MyAccount" thus allowing them to access the Certificates and other related information at the click of a button. The Company is expected to save about RM8.47 per certificate in terms of printing costs and reduce the length of the turnaround time for certificate issuance by two days with this facility in place.

From a broader perspective, it also obviates the need for customers to get in touch with Customer Care or the sales Consultants for any information on their policies as these can now be accessed directly from the secure personal depository in the portal. This also eliminates complaints of missing or misdirected mails and reduces individual carbon footprints.

During the year, Group Human Resources initiated the preliminary steps to transform and restructure specific existing practices in order to emplace a more proactive and innovative work regime. Central to this, is the deployment of a technology enabled personnel management system which is designed to operate as a self-service interface for employees. It is envisaged that, this change will not only increase but also enhance the quality of the direct engagement with staff members particularly those at the line level. It will also substantially reduce the current high daily volume of operational tasks and paper based work processes performed in the Human Resource Departments.

Concomitant with this IT based access and process enhancement, Group Human Resource had instituted a review of the staff benefits package with a view to bring them in line with market practices and to reduce elevated attrition levels in specific job segments.

As the Group's activities in the sustainability realm cover a wide spectrum, it will be instructive to read this section together with that on Corporate Social Responsibility that appears on Page 55.