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Headline	Takaful Malaysia Offers Flexible Motor Insurance				

KUALA LUMPUR: Vehicle users can now save up to 70 per cent on their vehicle insurance with the new Takaful myClick Motor FlexiSaver with Pay As You Drive (PAYD) daily cover by Syarikat Takaful Malaysia Am Bhd (Takaful Malaysia).

Takaful Malaysia is a subsidiary of Syarikat Takaful Malaysia Keluarga Bhd (Syarikat Takaful).

While other insurance companies have come up with similar plans for flexible insurance, Takaful Malaysia's new plan differs in that it is based on days utilised instead of mileage.

"Offering insurance and takaful products in the new mobility space that are simple, flexible and usage-based is revolutionising the industry.

"This means, consumers have the option to decide and pay for just the coverage they need, as and when they need it," said Syarikat Takaful chairman Datuk Mohammed Hussein.

He added that with more people driving less these days, while some may face financial challenges due to the impact of the Covid-19 pandemic, PAYD is ideal and rewarding.

Customers only need to activate it through the application for the days they drive, and are charged as such, he said.

The advantages of Takaful Malaysia's PAYD plan over its mileage-based competitors is that users will benefit from a 10 per cent discount up front.

It also allows flexibility to only activate the coverage when needed, as opposed to its competitors which require users to decide on a maximum distance at the point of purchase.

However, the plan is only available for cars with a market value of over RM100,000 and aged below 10 years.

This is because the company already has an existing motor takaful plan targeted to the mass market, and savings from the PAYD may not be significant for this particular segment and instead is targeted to those who drive infrequently or own multiple vehicles.

"Takaful Malaysia's strategic move to introduce this motor takaful plan will provide new revenue and value-producing opportunities for the company to stay ahead of the curve and remain competitive in the motor insurance and takaful market," said Takaful Malaysia CEO Mohamed Sabri Ramli.

The plan was launched today in collaboration with technology partner, Fusionex.

Offered through Takaful Malaysia's online sales portal and Click for Cover mobile application, this plan provides a 24-hour roadside assistance program for unlimited breakdown towing service and minor roadside repairs, including tyre change, fuel delivery, battery change and jump start.

It also offers add-on protection options for windscreen, personal accident, and key replacement. Customers can also enjoy an instant 10% discount when applying the base plan of Takaful myClick Motor FlexiSaver, and when activating PAYD.

When activated, the PAYD covers accidental damage to your own vehicle and complimentary personal accident coverage of RM15,000 for the driver and all passengers as well as accident towing.

Customers only need to sign up for the base plan of Takaful myClick Motor FlexiSaver via the company's online sales portal or Click for Cover mobile app, before activating PAYD through the mobile app.