



## **Zurich Malaysia's New Collaborations Offers Malaysians Convenient Way to Renew Road Tax and Purchase Motor Insurance**

**Kuala Lumpur, 2 July 2020** – Over two million Malaysian road taxes remain expired as the Road Transport Department (JPJ) counters shut during the movement control order (MCO). In an effort to help address this as well as Malaysia's alarming number of uninsured vehicles on the road, Zurich General Insurance Malaysia Berhad (Zurich General Insurance) is collaborating with Finology Sdn Bhd (Finology) and their affiliate partner PayLink Global (M) Sdn Bhd (Payquik) to provide road tax renewal services and motor insurance purchase via Payquik's network of kiosks which are the first of its kind in Malaysia.

Through this strategic collaboration, road users in Malaysia will enjoy seamless convenience when it comes renewing their road tax or purchasing motor insurance for their cars and motorcycles. There are approximately 250 Payquik kiosks available nationwide located primarily in the offices of utility companies, shopping malls and government buildings so Malaysians can access them while running errands such as paying bills or grocery shopping.

Zurich General Insurance Chief Executive Officer, Junior Cho, commented, "We are constantly seeking fresh solutions that would meet the market's evolving needs. Modern lifestyles have fueled the growing demand for convenience and ease of purchasing goods and services. With economic activities start to resume, we understand the importance of road tax renewal, as well as motor insurance so Malaysians can commute to work with peace of mind as the renewal exemption period ends. This three-way collaboration with Finology and Payquik will provide wider access for drivers as well as riders to obtain the service and protection they need in a fast and easy manner."



According to the 2018 statistics from JPJ, there are about 29 million registered vehicles in Malaysia. Out of this, only 19 million vehicles renew its road tax every year and about 95% of those with expired road tax are motorcycles<sup>1</sup>.

Jared Lim, Managing Director of Finology, shared, “One might ask why a service kiosk is necessary if people have the option of paying online now. The reality is that there are still customers who prefer to pay with cash or who do not own a credit card. This means that these people do not have sufficient access to the necessary financial services online. Enabling motor insurance purchasing and road tax renewal through kiosks is a great alternative to paying online or over the counter. Plus, these kiosks are available 24 hours, allowing customers to make purchase or renewal at their convenience.”

The latest collaboration is a joint effort to promote financial inclusion and offer Malaysians comprehensive coverage while on the road. In 2019, Zurich and Finology collaborated to offer customers end-to-end online insurance quotation and purchase services via Finology’s platform [loanstreet.com.my](http://loanstreet.com.my).

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**Zurich Malaysia** is a collective reference term for the Zurich Insurance Group (Zurich) business subsidiaries operating in Malaysia: Zurich General Insurance Malaysia Berhad, Zurich Life Insurance Malaysia Berhad, Zurich General Takaful Malaysia Berhad and Zurich Takaful Malaysia Berhad. Zurich Malaysia offers a broad range of comprehensive insurance and takaful solutions; helping individuals as well as business owners understand and protect themselves, their businesses and their assets from risk. Zurich Malaysia has an integrated branch network across 40 locations as well as dedicated agency and distribution channels nationwide to serve the needs of its customers. For further information on Zurich Malaysia, visit [www.zurich.com.my](http://www.zurich.com.my)

**Zurich General Insurance Malaysia Berhad (ZGIMB)**, as part of Zurich Insurance Group, is an established general insurer headquartered in Kuala Lumpur. ZGIMB caters to the protection needs of individuals and business owners through a wide range of general insurance solutions covering motor, travel, property, financial and personal lines, small to medium enterprises as well as large industrial risks. Together with its dedicated employees, agency force, distributors and partners, supported by more than 35 branches nationwide, ZGIMB is committed to help its customers understand and protect their valuable assets and businesses from risks. Additionally, shariah-compliant general takaful solutions are made available to customers through its sister company, Zurich General Takaful Malaysia Berhad. For further information about ZGIMB, visit [www.zurich.com.my](http://www.zurich.com.my)

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<sup>1</sup> The Star Online (24 March 2018) - Liow: Insurance requirements relaxed for cars and bikes with expired road tax: <https://www.thestar.com.my/news/nation/2018/03/24/vehicles-with-expired-road-tax-given-threemonth-reprieve-says-liow>



**Finology** is a Malaysian FinTech company that specialises in enabling seamless lending and insurance for consumers and businesses in the Asia Pacific region. Finology's solutions are trusted by clients in 4 countries, and its technologies are used in the banking, property and insurance sectors. For further information about Finology, visit [www.finology.com.my](http://www.finology.com.my)

**PayLink Global (M) Sdn Bhd** was set up as PayQuik brand in 2010. It offers innovative and customised e-payment software solutions that work on a variety of payment interfaces such as the PayQuik Kiosks and windows-based applications. In Malaysia, the company aims to be the Corporate Provider for Wireless Transactions, Settlements, Clearing and to be a solution provider for e-payment Conveniences. For further information about Paylink Global, visit [www.payquik.my](http://www.payquik.my)

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