

Take up life² insurance as a form of savngs, says Dr M

LANGKAWI: Prime Minister Datuk Seri Dr Mahathir Mohamad has urged more Malaysians to consider taking up life insurance as a form of savings. |

He said it was far better if they took insurance policies because it meant saving over a longer period.

Although the Government pays pension to civil servants and workers contribute to EPF, these are not enough, he said.

“It is important, therefore, that people insure themselves so that when they retire they have additional funds from their insurance policies,” he said at the Second Worldwide Chinese Life Insurance Congress here.

Dr Mahathir said such was the importance of insurance that the Government provided income tax rebate for premiums.

He said the people who were involved in the insurance business were also doing the community a service.

“They are doing it in a constructive way, because they are not only encouraging savings but also savngs in a way that is more durable.

“In the end, those who take up life insurance get their money back, plus other benefits,” he said.

About 5,000 insurance agents from Taiwan, China, Hong Kong, Singapofe, Thailand, Brunei, Indonesia and Malaysia ark attending the three-day congress.