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AETNA-EXPANSION

AETNA TO EXPLORE LOCAL HEALTHCARE INSURANCE MARKET

KUALA LUMPUR, Nov 13 (Bernama) -- A U.S corporate leader today said the Malaysian economy has begun to show signs of recovery with the people now more confident to forge ahead with the revival.

Chairman of Aetna International Inc Michael A. Stephens said he noticed people were more confident now compared with six months ago when he was here last.

"The impact of the economic crisis on Malaysia is different now. There is more confidence and they're more optimistic about the future.

"With good leadership and the economic getting stronger, things are definitely getting better now. And this (opinion) comes from a person who is looking from outside," he told Bernama after calling on Prime Minister Datuk Seri Dr Mahathir at the Prime Minister's Department, here today.

Stephens who is here in conjunction with the Asia-Pacific Economic Cooperation forum (APEC) here also voiced his confidence that the APEC meeting would be a success.

Aetna, a leading global insurance player, is one of the seven "platinum" companies contributing US200,000 each for the meeting.

Stephens also said Aetna plans to explore Malaysia's healthcare insurance market.

"We would like to expand into other areas if the Malaysian Government allows us. There is a big opportunity for us here and also for the country. Aetna is optimistic with Malaysia and we plan to remain bullish here," he said.

However, the expansion plans are still at the board stage, said Stephens who would attend the APEC meeting which begins tomorrow.

Stephens said Aetna's specialisation in the insurance business is spread over 16 countries with 12 million customers subscribing to the health care insurance alone.

"We've just started business in Shanghai and back in the US, we have gone into retirement business insurance plans which also covers healthcare and indemnity as well as health maintenance and organisation," he said. --

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