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NCSB-TARGET

NCSB AIMS FOR RM10 MLN IN AVERAGE PREMIUM COLLECTION BY 2008

KOTA BAHARU, Sept 16 (Bernama) -- Nuzihan Consultance Sdn Bhd (NCSB), a life insurance agent for AmAssurance Berhad, expects to see an average of RM10 million in annual premium collection by 2008.

Managing director of NCSB, Nuzihan Zakaria, said that the projection was achievable, based on the company's yearly increment of RM1 million in premium collection and this year's expected collection of RM6 million.

For the financial year 2001/2002 a total of RM1.8 million premium was collected and in the year 2002/2003 RM2.8 million was collected, he said.

"It is not impossible, in view of the growing awareness among people and the government's support to ensure that everyone has insurance," he told Bernama when commenting on Prime Minister Datuk Seri Dr Mahathir Mohamad's presentation of the 2004 Budget last Friday.

Dr Mahathir, who is also Finance Minister, in presenting the Budget had called on insurance companies to expand their coverage with reasonable and affordable premium costs to the majority of people.

Nuzihan said that NCSB would give attention to educating the public, particularly from the rural areas on the need to have insurance policies.

In line with this, he said the agency expected to see the appointment of 1,000 agents and 40 agency managers nationwide to reach out to more people.

As part of its expansion plans, he said NCSB also planned to have branch offices in every major town in the country by 2005.

Nuzihan, who is also the deputy president of the Association of Bumiputera Insurance Agents Malaysia said that the people's interest in insurance was on the rise and that some even had two insurance policies.

However, a majority of them still do not own any insurance policies due to non fixed salaries and increased cost of living, he said.

He called on the government to provide subsidies for selected groups to ensure that they too had insurance policies. -- BERNAMA

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