

Govt to continue to boost insurance

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KUALA LUMPUR: The Government will continue to strengthen and facilitate the insurance industry by providing a conducive environment for the players, said Housing and Local Government Minister Datuk Seri Ong Ka Ting.

He said the insurance industry was one with untapped potential and the Government recognised its importance to the economy.

"Malaysian players can team up with foreign partners, leveraging on their experience, market share and financial capabilities to grow in size, take more complex risks and expand their product portfolio more significantly," he said in his speech at the Kurnia Service Providers dinner at Sunway Lagoon Resort Hotel here yesterday.

Ong, who is MCA president, said the insurance companies must keep pace with technological advances, and be competitive and professional in their dealings.

He said he believed the industry should ensure integrity and transparency in dealing with customers.