

FREE WEBINAR:
EXCLUSIVE FOR Aii's MEMBER

Budget 2025 - Post Budget Announcement Session

Insurance Industry Outlook

20 November 2024
10:00 AM to 11:00 PM
Virtual | Zoom Platform

Speaker:



BERNARD YAP
Partner, Ernst & Young Tax
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Co-organised by:



SPEAKER PROFILE:

BERNARD YAP

Partner, Ernst & Young Tax Consultants Sdn. Bhd., Private Tax



Bernard is head of Private Client Services and Financial Services within the Tax Practice in Ernst & Young Malaysia. He was the Indirect Tax leader within Ernst & Young Malaysia that led the GST implementation in Malaysia. He has been actively involved in compliance, regulatory and consultancy engagements for Malaysian financial institutions together with Entrepreneurs and their business enterprises. He works with banks and insurance companies within the financial industry. Furthermore, he provides tax planning services to owners, families, family businesses, private equity and asset management stakeholders as well as high net worth individuals. He works with the EY Global tax policy network to help develop and implement policy initiatives — both as an external and internal advisor to governments and regulators.

WEBINAR SUMMARY:

In testament to its unwavering commitment to economic growth, increasing government priorities, policy shifts, reforms and government initiatives for technology adoption, insurers need to have their own roadmaps to adapt to the inflation expectations, prepare risk management strategies and achieve success.

Understanding the budget's influence is crucial in making informed decisions, especially for boards. Join our distinguished speaker in the upcoming session as they share their insights on the key highlights of the newly tabled Budget 2025, and the recently announced policies, along with other key trends that may impact your businesses in the coming months.

Key highlights of the webinar:

1. Overview of Budget 2025: Key Highlights
2. Taxation Updates Affecting Insurance Companies and Products
3. Government Initiatives: Digital Transformation and Sustainability
4. Healthcare and Social Security Reform
5. Impact on Investment Strategies and Risk Management for Insurance Companies

TOPICS OUTLINE:

1. Overview of Budget 2025: Key Highlights

- Provide an introduction to the most significant fiscal changes, including any new government priorities, policy shifts, or reforms.
- Highlight how these changes will impact the overall economy and, specifically, the insurance sector in Malaysia.

2. Taxation Updates Affecting Insurance Companies and Products

- Cover new tax provisions or reforms that could impact insurance products, corporate tax structures, or tax incentives related to insurance premiums.
- Discuss changes in tax reliefs for policyholders or how these adjustments affect insurance companies' financial planning.

3. Government Initiatives: Digital Transformation and Sustainability

- Focus on how the budget is supporting digital innovation and ESG (Environmental, Social, Governance) in financial services, particularly insurance.
- Discuss government initiatives that push for technology adoption (AI, digital insurance platforms) and how insurers must adapt.

4. Healthcare and Social Security Reform

- Explore changes in government healthcare funding and social security reform announced in the budget and their implications for life and health insurance.
- Discuss opportunities for insurers to align their products with government healthcare reforms.

5. Impact on Investment Strategies and Risk Management for Insurance Companies

- Discuss the budget's influence on investment markets, inflation expectations, and risk management strategies for insurers.
- Explain how changing economic conditions may affect insurers' portfolios and reserve strategies.

Registration



To register, please scan the QR code