

NEWS RELEASE

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RHB, TOKIO MARINE LIFE AND TAKAFUL MALAYSIA FORGE LONG TERM EXCLUSIVE BANCA PARTNERSHIPS

Kuala Lumpur - RHB Banking Group (“RHB” or the “Group”) today entered into bancassurance and bancatakaful partnerships with Tokio Marine Life Insurance Malaysia Bhd. (“Tokio Marine Life”) and its takaful partners - Syarikat Takaful Malaysia Keluarga Berhad (“STMKB”), and its wholly owned subsidiary, Syarikat Takaful Malaysia Am Berhad (“STMAB”) (collectively referred to as “Takaful Malaysia”). These partnerships are formalised through separate Distribution Agreements - between RHB Bank and Tokio Marine Life, and between RHB Islamic and Takaful Malaysia, as well as the Framework Agreement entered into by all parties.

Under the Distribution Agreements, RHB will exclusively sell, distribute, market and promote the conventional life insurance products, the family takaful products and the general takaful products developed by Tokio Marine Life and Takaful Malaysia, in Malaysia. The Framework Agreement is entered into as part of the overall joint operating and governance framework for the banca partnerships.

The exclusive Distribution Agreements will be for a period of 20 years commencing 1 August 2025, at a Total Access Fee payable to RHB of up to RM1.6 billion. The Total Access Fee reflects the projected insurance and takaful business volume that RHB is expected to generate over the tenure of the Distribution Agreements, including anticipated sales of products through RHB’s network of branches and digital channels. These will contribute positively to the Group’s profit before tax.

Dato’ Mohd Rashid Mohamad, Group Managing Director/Group Chief Executive Officer of RHB Banking Group said, “This long term and exclusive banca partnerships reinforces our commitment to staying relevant to our customers, diversifying our income streams and driving sustainable long-term growth. By deepening our collaboration, we are able to deliver tailored financial solutions, enhance customer experience and unlock meaningful value for RHB as well as our banca partners. This aligns with our PROGRESS27 strategic priorities, which is already in motion, enabling us to deliver broader value to our stakeholders while driving our non-interest income streams.”

“This reflects the strength, resilience and maturity of our partnership. One that we have built over the years of collaboration and shared ambition. We are confident that this next chapter will see us deliver even greater value to the community, combining Tokio Marine’s global insurance expertise with RHB’s local reach and customer trust,” said Toi See Jong, Chief Executive Officer of Tokio Marine Life Insurance Malaysia Bhd.

Additionally, Nor Azman Zainal, Group Chief Executive Officer of Takaful Malaysia said, “This collaboration positions us to scale our takaful offerings and broaden our footprint within the Islamic financial ecosystem. It reflects our ongoing commitment to making ethical, Shariah-compliant protection more accessible to a wider base of consumers across our key markets.”

The product portfolio will continue to evolve in response to customer needs and emerging market trends.