

ANNOUNCEMENT:

Stamp Duty Waiver for Individual and MSMEs Insurance Policies

Dear Valued Customers,

Under Budget 2022, the Government has announced enhanced social protection measures to assist the low-income group (B40) and Micro, Small and Medium Enterprises (MSMEs) segments. These include several incentives to promote financial resilience through higher take up of insurance policies. You may [click here](#) to check out the Budget 2022 Speech.

The Government in its efforts to enhance accessibility to insurance protections for the B40 and MSMEs segments, has implemented the following measures:-

- i. stamp duty exemption be given to individuals on the purchase of other insurance policies with an annual premium or contribution value not exceeding RM150; and
- ii. stamp duty exemption be given to MSMEs on the purchase of insurance policies with an annual premium or contribution value not exceeding RM250.

Insurance policies products which are exempt from stamp duty as per items (i) and (ii) are as follows:

- ◆ Fire Insurance;
- ◆ Fire Business Interruption Insurance;
- ◆ Personal Accident Insurance;
- ◆ Travel Insurance;
- ◆ Liability Insurance; and
- ◆ Engineering Insurance.

The above will be applicable for insurance policies issued from **1 Jan 2022** to **31 Dec 2025**.

For more information, please [WhatsApp us at 012-6031978](#).

Thank you.