

Prudential's Claims Payout

January–December 2023



100
years
in Malaysia



Your journey, your strength

Resilience with Prudential

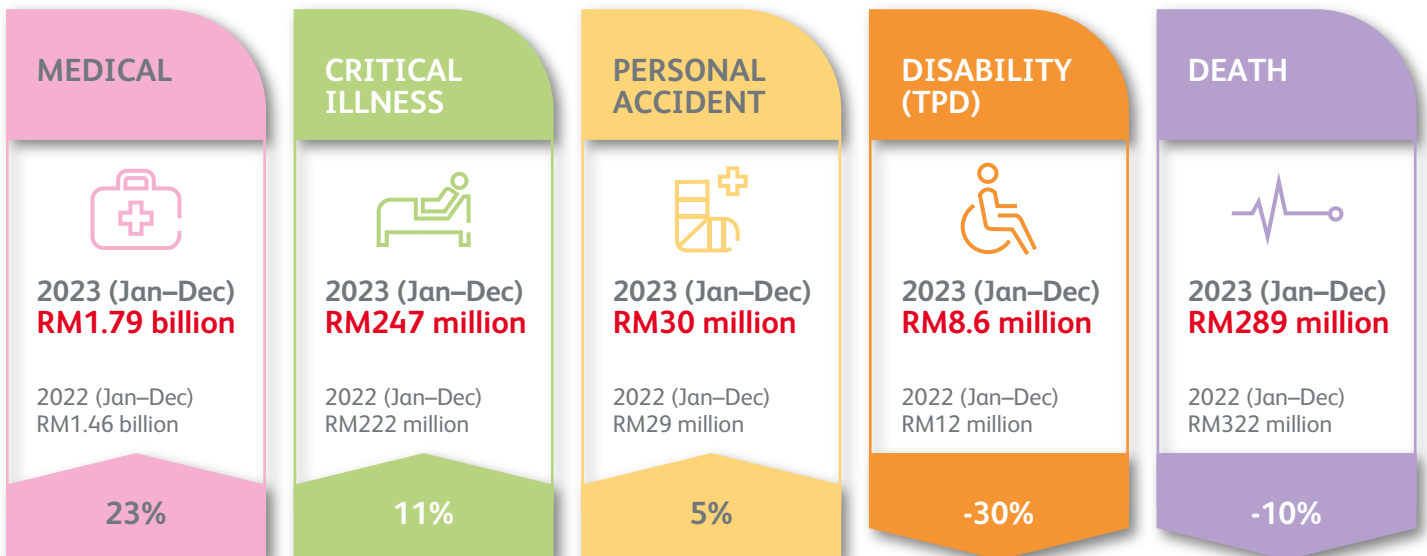
Navigate life's uncertainties with the strength found in partnership with Prudential. In 2023, we disbursed a substantial sum of **RM2.37 billion** in claims, marking a **16%** increase from the previous year, along with a notable **23%** increase in total claim cases compared to 2022.

In 2023, we paid
RM2.37 billion
in claims

In 2022, we paid
RM2.05 billion in claims

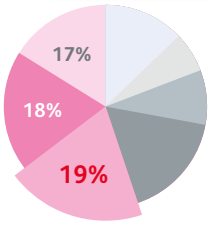
16%

Amount Paid by Claim Type in 2023

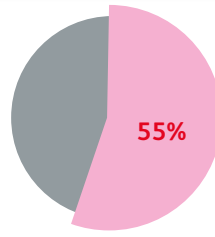


The above data includes Total Claims Payout in 2022 & 2023 regardless of claims period.
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Medical Claims



41-50 age group received the highest medical claims payout



55% of medical claims were paid to female

Top 5 Medical Claims Payout

<p>Breast Cancer RM882,721 RM61,857,513</p>	<p>Payout +17% from 2022 to 2023</p>	<p>Gastritis RM155,258 RM48,070,060</p>	<p>Payout +19% from 2022 to 2023</p>
<p>Cataract RM50,400 RM58,288,016</p>	<p>Payout +10% from 2022 to 2023</p>	<p>Acute Gastroenteritis RM97,411 RM35,444,278</p>	<p>Payout +28% from 2022 to 2023</p>
<p>Ischemic Heart Disease RM148,310 RM56,038,837</p>	<p>Payout +25% from 2022 to 2023</p>	<p>● Highest Claims Payout ● Total Claims Payout</p>	

Breast cancer

is the top medical claim in the medical claims category, increasing by **17%** compared to 2022.



Cataract cases

are rising among the 21-40 age group with cases increasing by **27%** compared to 2022.



Customer Testimonials

Ms. M, a dedicated admin clerk and Prudential policyholder since 2019, found herself in a challenging predicament in 2023. The back pain she had been managing suddenly intensified, leaving her unable to stand. Alarmed by the severity of her symptoms, she sought medical attention, leading to a diagnosis of lumbar intervertebral disc disorder with radiculopathy.

The gravity of her condition required urgent hospitalisation and a comprehensive treatment plan, including radiofrequency ablation (RFA), intravenous medication, and rigorous physiotherapy. Amidst concerns about her health, Ms. M also faced the daunting reality of having to manage significant medical expenses upfront.

With the emergency support of the hospital and Prudential's Hospital Alliance Services (HAS) team, Ms. M's admission was expedited, guaranteeing seamless financial coverage. Ms. M did not have to suffer from financial distress during admission, as all expenses were directly settled by Prudential, allowing Ms. M to focus on her treatment with peace of mind.

The case scenario above is for illustrative purposes only and may not be applicable to all cases.



Ms. M



I am really thankful because Prudential helped me a lot. When I was admitted to the hospital, I didn't have money to pay for the treatment. I am lucky I have insurance.



Secure Your Health Against Unforeseen Challenges

Gender	Age	Occupation	Estimated Annualised Premium Paid (RM)*	Policy Duration (YY MM)	Total Medical Claims Amount (RM)	Diagnosis
F	36	Hairstylist	5,241	19Y 0M	882,721	Breast Cancer
F	23	Clerk	1,750	3Y 4M	392,822	Breast Cancer
M	29	Assistant Manager	2,594	7Y 5M	534,557	Acute Renal Failure
F	48	Babysitter	1,464	20Y 6M	267,977	Chronic Ischaemic Heart Disease
M	43	Chief Executive Officer	4,438	2Y 11M	511,601	Sepsis (Septic Shock, Septicaemia)
M	54	Sole Proprietor Administrator	6,348	23Y 8M	211,688	Prostate Cancer

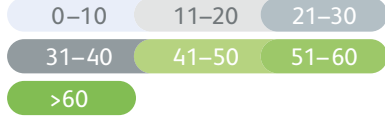
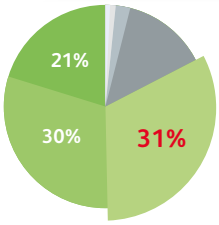
The table shows samples of actual claim demographics and diagnoses.

*The amount represents an estimated annualised premium paid for policy(ies) with medical benefit.

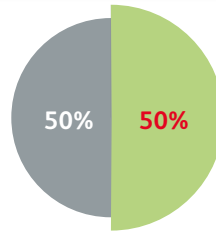
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Critical Illness Claims

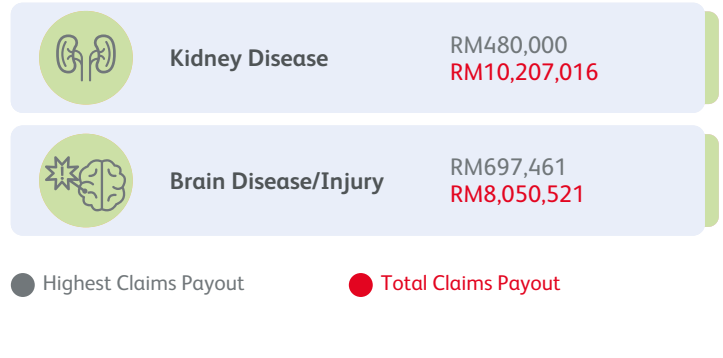


41-50 age group received the highest critical illness claims payout



Both male and female received **50%** of critical illness claims each

Top 5 Critical Illness Claims Payout



● Highest Claims Payout ● Total Claims Payout

Critical illness

is increasing among younger age groups, surging by

28%

in cases among those aged 21-40 compared to 2022.



Stroke cases

increased by **67%**

in the 21-50 age group compared to 2022.

Customer Testimonials

Mr. T, a loyal PRUMy Critical Care policyholder, encountered a health emergency in 2023, experiencing a sudden heart attack that left him hospitalised. With Mr. T as the sole provider for his family, the unexpected event plunged them into financial stress due to treatment expenses.

Despite adversity, Mr. T found solace in his critical illness coverage, promising financial relief during his recovery. However, administrative delays at the hospital added to the family's distress, prolonging their ordeal. Recognising the urgency, his Prudential Wealth Planner swiftly intervened, collaborating with the claims team and hospital to expedite the process.

Thanks to the proactive efforts of Prudential's dedicated team, Mr. T's claim was swiftly processed, alleviating the family's financial strain and allowing Mr. T to focus on his recovery with peace of mind. This highlights Prudential's steadfast commitment to supporting its policyholders during life's most challenging moments, ensuring they never have to face adversity alone.

The case scenario above is for illustrative purposes only and may not be applicable to all cases.



Mr. T



I was scared because I didn't have the money to pay for the treatment or have the means to support my family. Thank you for your support Prudential.



Critical Illness Knows No Boundaries

Gender	Age	Occupation	Estimated Annualised Premium Paid (RM)*	Policy Duration (YY MM)	Total Critical Illness Claims Amount (RM)	Diagnosis
F	50	Businesswoman	22,647	21Y 11M	1,500,000	Cancer of Lip, Oral Cavity, & Pharynx
M	35	Civil Engineer	3,850	10Y 0M	550,000	Stomach Cancer
F	29	Student	1,464	29Y 0M	306,018	Breast Cancer
F	26	Assistant Manager	11,840	25Y 5M	1,536,657	Ovarian Cancer
M	6	Child	397	5Y 11M	100,000	Brain Cancer
M	41	Doctor	4,152	6Y 6M	220,000	Kidney Cancer

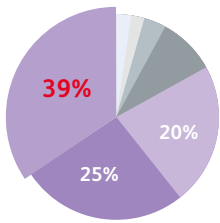
The table shows samples of actual claim demographics and diagnoses.

**The amount represents an estimated annualised premium paid for policy(ies) with critical illness benefit.*

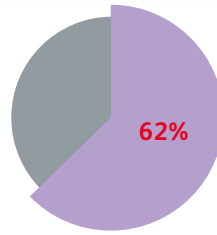
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Death Claims

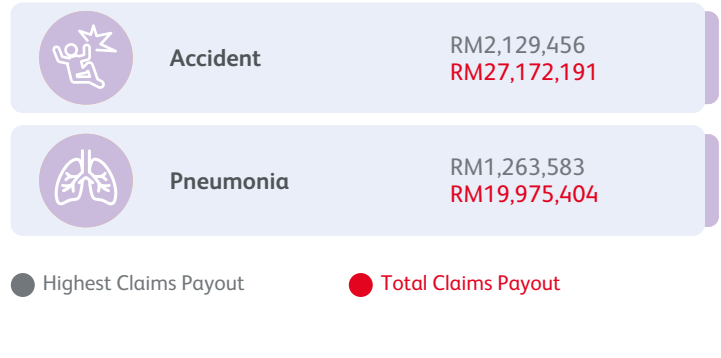
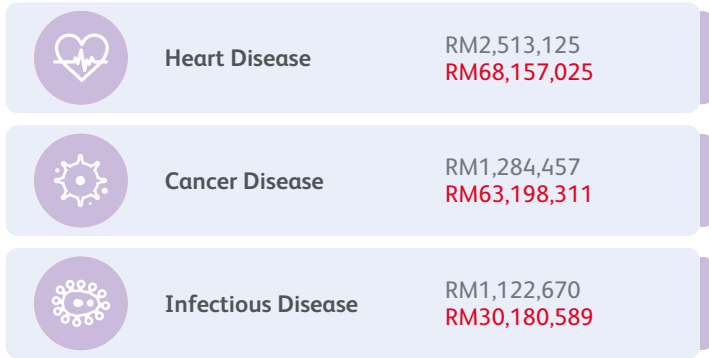


>60 age group received the highest death claims payout



62% of death claims were paid to male

Top 5 Causes of Death Claims Payout



● Highest Claims Payout ● Total Claims Payout



Deaths from **heart disease** in the 31–50 age group rose by **12%** in 2023 compared to 2022.

Customer Testimonials

En. R, a quantity surveyor and a sole breadwinner with PRUHealth Plus policy tragically passed away while conducting a building inspection on his own. His family, amidst their grieving process, was in dire need of financial support to sustain their livelihood. A typical accidental death claim submission would require substantial evidence to confirm the nature of death. Given the circumstance that En. R was alone during the occurrence, further police investigation and time were required to ascertain the cause of death.

In order to avoid delays in fulfilling the claims payout, En. R's Prudential Wealth Planner and our claims team worked closely and proactively to assist in facilitating and expediting the acquisition of the necessary documents from the relevant police department and other authorised departments. As a result, En. R's accidental death claim was successfully processed and paid out to his family smoothly in time of need.

What matters to you, matters to us. In this case, we go the extra mile because ensuring our customer's loved ones receive continued support in the event of unfortunate occurrences is our commitment.

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Pn. R



As a housewife with children to feed, I felt overwhelmed after my husband's passing. I didn't know what to do until our Prudential Wealth Planner stepped in to expedite my husband's claim process. Thank you.



Take Steps to Prepare for the Unimaginable

Gender	Age	Occupation	Estimated Annualised Premium Paid (RM)*	Policy Duration (YY MM)	Total Death Claims Amount (RM)	Diagnosis
M	51	Director	24,518	5Y 9M	2,513,125	Heart Attack
F	35	Clerk	1,502	13Y 6M	105,073	Nasopharyngeal Cancer
F	30	Engineer	20,841	1Y 2M	643,868	Sepsis
M	38	Teacher	510	2Y 8M	183,895	Lymphoma Cancer
F	16	Student	391	15Y 11M	119,720	Sepsis
M	45	Carpenter	6,101	20Y 1M	808,022	Chronic Ischaemic Heart Disease

The table shows samples of actual claim demographics as well as diagnoses.

**The amount represents an estimated annualised premium paid for policy(ies) with death benefit.*

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Understanding the Increase in Medical Claims Costs

What Causes the Increase in Medical Claims Costs

Increase in Number of Policy Owners Claiming

Due to the **rise of chronic diseases** and **outbreaks of viral infections** which are expensive to treat and the general increase in the utilisation of healthcare services.



Cancer cases in the critical illness category among the **21–50** age group increased by **31%** from 2022.

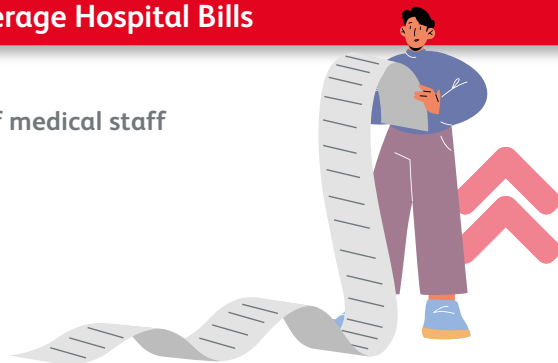


Medical claims increased by **23%** and **critical illness** claims increased by **11%** in 2023.



Increase in Average Hospital Bills

The **rise in hospital tariffs**, coupled with a **shortage of medical staff** and **currency depreciation** contributes to hospital bills.



The factors mentioned above will also impact your medical insurance charges.

How to Be a Smart Consumer to Manage the Increase in Medical Claims Costs

Buffet syndrome occurs when individuals prioritise maximising insurance benefits without considering the costs, leading to higher insurance premiums.

Combined with the increase in medical claims costs, this trend further increases healthcare costs. It is essential for everyone to work together to ensure affordable and sustainable healthcare coverage for all.



A

Avoid unnecessary hospitalisation and understand the necessity of the recommended procedures or tests, and evaluate the need for admission vs outpatient.



C

Check your medical bill thoroughly by getting itemised bills to make sure you are being charged fairly.



T

Take action by informing Prudential at customer.mys@prudential.com.my if you suspect anything wrong, be a rightful customer.



Unveiling Insurance Trends in Malaysia

90%

of Malaysians **lack** adequate insurance coverage¹.



52%

of Malaysians **do not have** sufficient savings for medical emergencies².



Factors to Consider When Choosing Insurance Coverage

01

Find the right fit for your needs

Assess the type of coverage that aligns with your current life stage, whether it is medical, life, critical illness, or investment-oriented.



02

Ensure coverage is sufficient for your needs

Determine the level of coverage required for your present circumstances and if it is sufficient. Anticipate future needs to ensure sustainable coverage.



03

Discover how you can make the most out of your budget efficiently

Explore co-insurance and deductible options to reduce your monthly premium amount.



Co-insurance

Portion of medical costs paid after meeting the deductible. You and your insurer share eligible costs, totalling 100%.

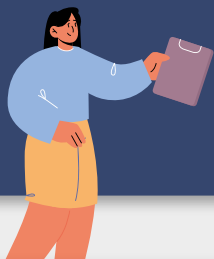
Deductibles

The amount you must pay out-of-pocket before your insurance coverage begins.

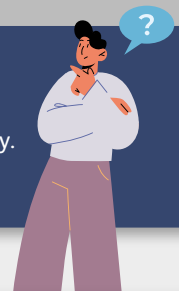
04

Ensure your coverage is sustainable for the future

Choose a plan with longevity that can adapt to your changing needs over time. Regularly assess your insurance portfolio to ensure it remains relevant and provides adequate coverage.



Your health is your greatest wealth. Stay proactive in maintaining a healthy lifestyle and ensure you have sufficient coverage for securing both your well-being and financial security.



Need more coverage?

Speak to our **Prudential Wealth Planner** today or visit www.prudential.com.my for more info.

Source:

¹Kittane, R. (2023). How digital, data and artificial intelligence increase protection in a robust insurance sector.

²Perbadanan Insurans Deposit Malaysia. (2022). How To Start An Emergency Fund.

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