



Company Info

AmGeneral Insurance Berhad is one of the largest motor and general insurance companies in Malaysia, with more than four million policy holders nationwide.



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AS THE SECOND LARGEST MOTOR INSURER IN MALAYSIA, AMGENERAL INSURANCE KNEW ITS IFRS 17 JOURNEY WAS GOING TO BE COMPLEX. CCH TAGETIK HELPED JOIN THE DOTS

How did you approach selecting an IFRS 17 solution?

We are three years into the release of the new standard, and we are still trying to understand the implications of it. IFRS 17 requires time, people, processes and resources. There is a lot to learn and teach our internal external stakeholders. Overall we believe this standard will streamline reporting and promote transparency, which will be good for the business and also the industry. We knew all along that all of the solutions presented to us would be compliant to the standard. It's a very complex standard that requires our understanding and constant engagement with our partners.

So why did you choose CCH Tagetik?

There were three key points. First, it's a reporting-based solution so it's not finance, not actuarial but reporting-based and able to give us the ability to come up with customized reports to meet different stakeholder needs. Second, it's an out-of-the-box solution which means it's easy to use and configure, and third is what I call the helicopter view: there's a dashboard ability for us to look at the workflow, the processes, and identify where the issues are for us to rectify. CCH Tagetik helps us connect the dots, do the calculations and address the complexity of the entire standard.

How would you describe your experience?

In my opinion the best tool to ensure compliance with the new standard is CCH Tagetik. The investment we put into this solution gives us not just efficiency gain but also more clarity in terms of reporting and understanding the standard. My experience with CCH Tagetik was to connect with very passionate people, both in the way that they presented themselves and the solution. I have comfort knowing they will be with us throughout this journey.

KENNY TAN WEE KEAT
Chief Financial Officer, AmGeneral Insurance



Watch the video interview:

<https://www.tagetik.com/en/resources/videos/video?vid=itw-regother-amgeneral-ifrs-17#YB04mehKhPY>

AM General uses CCH Tagetik for IFRS 17.