

# SARAWAK BANK EMPLOYEES' UNION

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## MANAGEMENT HANDBOOK

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28<sup>TH</sup> EDITION 2025/2026

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### VALUE ADDED SERVICES INSURANCE

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1. SBEU manages three Insurance Schemes for Members, Bank employees and their families.
  - Group Multiple Benefits Insurance Scheme (GMBIS) with Great Eastern Life Assurance Ltd & AIA Insurance Mysia Bhd
  - General Insurance Scheme with The Pacific Insurance Malaysia Bhd & CHUBB Insurance Malaysia
  - Hospital & Surgical Insurance with Etiqa and AIA
2. Premium received for the year ending is \$2,338,002.00 (2,167,534.00) covering 3760 (3550) members & spouses & children participating for Great Eastern and \$242,250.50 (\$250,249.90) covering 386 (396) members for AIA. SBEU earns 5% commission of the premium with GEL and 10% with AIA. Commissions earned total \$116,900.10 (\$108,376.70). The increase is due to the successful promotion drive.
3. Total claims for the year is \$1,222,507.95 (\$850,905.27)
4. SBEU is an authorised agent for The Pacific & CHUBB Insurance to sell general insurance, earning agency commission. Premium collected for the year is \$422,474.08 (\$410,457.52). Claims total \$246,401.25 (\$131,869.53)
5. Our H & S Insurance for Families with AIA and ETIQA covers 535 (566), taking advantage of the \$816.00 reimbursement under the CA.
6. We are revising the Service Agreement on 3<sup>rd</sup> party management of employee medical benefits of banks to focus on service standards to ensure a satisfactory service and access of medical benefits.
7. We have improved our services and cleared most outstanding claims and discrepancies. The detailed workflow processes have helped to improve monitoring and management of the insurance operations.