

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD  
(Incorporated in Malaysia)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD

(Incorporated in Malaysia)

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

CONTENTS	PAGE
UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION	1
UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME	2-3
UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY	4
UNAUDITED CONDENSED STATEMENT OF CASH FLOWS	5 – 6
NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS	7 – 15
CONFIRMATION BY OFFICER PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE COMPANY	16

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD  
(Incorporated in Malaysia)

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022

	<u>Note</u>	<u>31.12.2022</u> RM'000	<u>31.12.2021</u> RM'000
<b>ASSETS</b>			
Property and equipment		40,833	43,416
Right-of-use assets		1,694	2,479
Intangible assets		9,371	7,679
Investments			
-Available-for-sale financial assets ("AFS")	11	1,299,880	1,339,400
Reinsurance assets	12	314,349	263,196
Insurance receivables		110,407	96,269
Other receivables		45,379	49,279
Deferred tax assets		24,940	21,502
Cash and cash equivalents		344,978	247,400
Total assets		<u>2,191,831</u>	<u>2,070,620</u>
<b>EQUITY AND LIABILITIES</b>			
Share capital		100,000	100,000
Retained earnings		873,237	762,870
Available-for-sale fair value reserves		(21,547)	(8,027)
Equity reserve		7,982	8,660
Total equity		<u>959,672</u>	<u>863,503</u>
Insurance contract liabilities	13	1,022,214	973,602
Investment contract liabilities		530	681
Insurance payables		45,680	55,132
Lease liabilities		1,758	2,516
Current tax liabilities		7,010	16,785
Other payables		154,967	158,401
Total liabilities		<u>1,232,159</u>	<u>1,207,117</u>
Total equity and liabilities		<u>2,191,831</u>	<u>2,070,620</u>

The accompanying notes form an integral part of these interim financial statements.

Company No.

197001000564 (9827-A)

**CHUBB INSURANCE MALAYSIA BERHAD**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	<u>31.12.2022</u> RM'000	<u>31.12.2021</u> RM'000
Gross earned premiums	668,911	669,744
Premiums ceded to reinsurers	(159,323)	(156,302)
Net earned premiums	<u>509,588</u>	<u>513,442</u>
Net investment income	45,841	45,116
Realised gains	3,730	400
Commission income	32,586	27,264
Other operating revenue	1,755	1,858
Net income	<u>83,912</u>	<u>74,638</u>
Total revenue	<u>593,500</u>	<u>588,080</u>
Gross claims paid	(271,586)	(234,174)
Claims ceded to reinsurers	66,830	43,691
Gross change to contract liabilities	(43,644)	15,268
Change in contract liabilities ceded to reinsurers	48,341	15,786
Net claims incurred	<u>(200,059)</u>	<u>(159,429)</u>
Fair value losses	-	(8,277)
Commission expense	(97,683)	(94,071)
Management expenses	(147,475)	(151,541)
Finance cost	(128)	(135)
Total other expenses	<u>(245,286)</u>	<u>(254,024)</u>
Profit before taxation	148,155	174,627
Taxation	(37,788)	(43,829)
Profit for the financial year	<u>110,367</u>	<u>130,798</u>
Earnings per share (sen)		
Basic	<u>110.37</u>	<u>130.80</u>

The accompanying notes form an integral part of these interim financial statements.

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD  
(Incorporated in Malaysia)

UNAUDITED CONDENSED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

	<u>31.12.2022</u> RM'000	<u>31.12.2021</u> RM'000
Profit for the financial year	110,367	130,798
Other comprehensive income:		
<u>Items that may be subsequently reclassified to profit or loss:</u>		
Available-for-sale fair value reserves		
Net losses arising during the financial year	(15,092)	(34,954)
Net realised gains transferred to profit or loss	(2,698)	(1,490)
	<u>(17,790)</u>	<u>(36,444)</u>
Tax effects thereon	4,270	8,747
	<u>(13,520)</u>	<u>(27,697)</u>
Total comprehensive income for the financial year	<u>96,847</u>	<u>103,101</u>

The accompanying notes form an integral part of these interim financial statements.

Company No.

197001000564 (9827-A)

# CHUBB INSURANCE MALAYSIA BERHAD

(Incorporated in Malaysia)

## UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

	Share capital RM'000	Equity reserve RM'000	Non- distributable Fair value reserves RM'000	Distributable Retained earnings RM'000	Total equity RM'000
At 1 January 2022	100,000	8,660	(8,027)	762,870	863,503
Profit for the financial year	-	-	-	110,367	110,367
Other comprehensive income for the financial year	-	-	(13,520)	-	(13,520)
Comprehensive income for the financial year:					
share-based long term incentive plan vested	-	1,118	-	-	1,118
share-based long term incentive plan paid	-	(1,796)	-	-	(1,796)
	-	(678)	-	-	(678)
At 31 December 2022	100,000	7,982	(21,547)	873,237	959,672
At 1 January 2021	100,000	16,402	19,670	672,072	808,144
Profit for the financial year	-	-	-	130,798	130,798
Other comprehensive income for the financial year	-	-	(27,697)	-	(27,697)
Dividend paid	-	-	-	(40,000)	(40,000)
Comprehensive income for the financial year:					
share-based long term incentive plan vested	-	2,530	-	-	2,530
share-based long term incentive plan paid	-	(10,272)	-	-	(10,272)
	-	(7,742)	-	-	(7,742)
At 31 December 2021	100,000	8,660	(8,027)	762,870	863,503

The accompanying notes form an integral part of these interim financial statements.

Company No.

197001000564 (9827-A)

**CHUBB INSURANCE MALAYSIA BERHAD**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	<u>31.12.2022</u> RM'000	<u>31.12.2021</u> RM'000
<b>OPERATING ACTIVITIES</b>		
Profit before tax	148,155	174,627
Investment income	(45,841)	(45,116)
Realised gains on AFS investments	(2,698)	(1,490)
Allowance for impairment of investments	-	8,277
Realised (gains)/losses on foreign exchange	(384)	1,082
Depreciation of property and equipment	3,845	4,280
Depreciation of right-of-use assets	1,111	1,151
Amortisation of intangible assets	2,089	1,316
Interest charge on lease liabilities	128	135
Loss/(gain) on disposal of property and equipment	(647)	8
Property and equipment written off	34	3
Intangible assets written off	-	30
Decrease in allowance for impairment of insurance receivables	(884)	(2,270)
Bad debts written off	440	2,282
Employee share-based long term incentive plan vested	1,118	2,530
Changes in working capital:		
Increase in reinsurance assets	(51,153)	(14,177)
(Increase)/decrease in insurance receivables	(13,694)	9,709
Decrease/(increase) in other receivables	1,539	(781)
Increase/(decrease) in insurance contract liabilities	48,612	(36,896)
Decrease in insurance payables	(9,452)	(1,149)
Decrease in lease liabilities	(1)	(33)
Decrease in other payables	(3,050)	(13,840)
Net decrease/(increase) in AFS investments	17,223	(74,059)
(Decrease)/increase in investment contract liabilities	(151)	102
Cash generated from operating activities	96,339	15,721
Interest income received	55,341	53,584
Dividend income received	66	132
Income tax paid	(46,731)	(25,739)
Employees share-based long term incentive plan paid	(1,796)	(10,272)
Net cash flows generated from operating activities	103,219	33,426

The accompanying notes form an integral part of these interim financial statements.

Company No.

197001000564 (9827-A)

**CHUBB INSURANCE MALAYSIA BERHAD**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

	<u>31.12.2022</u> RM'000	<u>31.12.2021</u> RM'000
<b>INVESTING ACTIVITIES</b>		
Proceeds from disposal of property and equipment	1,091	2
Purchase of property and equipment	(1,740)	(449)
Purchase of intangible assets	(3,781)	(3,583)
Net cash flows used in investing activities	<u>(4,430)</u>	<u>(4,030)</u>
<b>FINANCING ACTIVITIES</b>		
Payment of lease liabilities	(1,211)	(1,263)
Dividend paid	-	(40,000)
Net cash flows used in financing activities	<u>(1,211)</u>	<u>(41,263)</u>
Net increase/(decrease) in cash and cash equivalents	97,578	(11,867)
Cash and cash equivalents at beginning of the financial year	247,400	259,267
Cash and cash equivalents at end of the financial year	<u>344,978</u>	<u>247,400</u>
Cash and cash equivalents comprise:		
Fixed and call deposits:		
-Licensed financial institutions in Malaysia	327,166	229,152
Cash and bank balances	17,812	18,248
	<u>344,978</u>	<u>247,400</u>

The accompanying notes form an integral part of these interim financial statements.



**CHUBB INSURANCE MALAYSIA BERHAD**  
(Incorporated in Malaysia)

**NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

**1 BASIS OF PREPARATION**

The condensed interim financial statements of Chubb Insurance Malaysia Berhad ("the Company") are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting. The unaudited condensed interim financial statements should be read in conjunction with the Company's audited annual financial statements for the financial year ended 31 December 2022.

The notes attached to the unaudited interim condensed financial statements provide an explanation of events and transactions that are significant to gain an understanding of changes in the financial position and performance of the Company since the financial year ended 31 December 2021.

The financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency. Unless otherwise indicated, the amounts in these financial statements have been rounded to the nearest thousand.

**2 SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies and presentation adopted by the Company for the condensed interim financial statements are consistent with those adopted in the Company's audited financial statements for the financial year ended 31 December 2021, except for the adoption of the following:

**MFRSs, Interpretation and Amendments effective for annual periods beginning on or after 1 January 2022**

- a) Annual Improvements to MFRS 9 'Fees in the 10 per cent Test for Derecognition of Financial Liabilities'
- b) Amendments to MFRS 3 'Reference to Conceptual Framework'
- c) Amendments to MFRS 116 'Proceeds before Intended Use'
- d) Annual Improvements to Illustrative Example accompanying MFRS 16 Leases: Lease Incentives
- e) Amendments to MFRS 137 'Onerous Contracts—Cost of Fulfilling a Contract'

There were no material changes to the Company's accounting policies.

All other standards, amendments to published standards and interpretations that are effective for the current financial year are not relevant to the Company.

**3 COMMENTS ON SEASONALITY OR CYCLICALITY**

The business operations of the Company were not significantly affected by seasonality or cyclical factors for the financial year under review.

**4 UNUSUAL ITEMS**

There were no unusual items affecting assets, liabilities, equity, net income or cash flow in the current interim financial period ended 31 December 2022.

**CHUBB INSURANCE MALAYSIA BERHAD**  
(Incorporated in Malaysia)

**NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

**5 MATERIAL CHANGES IN ESTIMATES**

There were no material changes in the basis used for accounting estimates in the current interim financial period ended 31 December 2022.

**6 DEBT AND EQUITY SECURITIES ISSUED BY THE COMPANY**

There were no issuances, cancellation, repurchases, resale and repayments of debt and equity securities during the current interim financial period ended 31 December 2022.

**7 DIVIDEND**

No dividend has been paid by the Company in the current interim financial period ended 31 December 2022. An interim single tier dividend of RM0.75 per ordinary share totalling RM75,000,000 in respect of the financial year ended 31 December 2022 is recommended by the Directors and will be accounted for in the shareholders' equity as an appropriation of retained earnings during financial year ending 31 December 2023.

**8 EVENTS SUBSEQUENT TO THE INTERIM FINANCIAL PERIOD**

There were no material events after the current interim financial period that has not been reflected in the financial statements for the period to date.

**9 EFFECT OF CHANGES IN THE COMPOSITION OF THE COMPANY**

There were no changes in the composition of the Company during the current interim financial period under review.

**10 CONTINGENT LIABILITIES**

It was disclosed in the Company's audited financial statements for the financial year ended 31 December 2021 that the Malaysia Competition Commission ("MyCC") had issued Notice of Finding of an Infringement under Section 40 of the Competition Act 2010 in September 2020. MyCC has determined that the Company, together with PIAM and the other 21 other insurers, had infringed the prohibitions in Section 4 of the Competition Act prohibition in that the parties had entered into an agreement to fix the price of parts trade discount and labour rates for PIAM Approved Repairers Scheme (PARS) workshops.

In MyCC's Final Decision, it imposed a financial penalty of RM4,218,671 on the Company in 2020. This Final Decision has been set aside by the Competition Appeal Tribunal (the "Tribunal") on 2 September 2022.

MyCC has, however, filed an application to seek leave to commence judicial review proceedings in the High Court to review the decision of the Tribunal ("MyCC Leave Application"). The Company has filed an Affidavit to oppose. The hearing of the MyCC Leave Application is scheduled to be on 8 May 2023.

Saved as disclosed above, the Company does not have any other contingent assets and liabilities since the last annual balance sheet date.

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD  
(Incorporated in Malaysia)

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

11 INVESTMENTS

	<u>31.12.2022</u>	<u>31.12.2021</u>
	RM'000	RM'000
Malaysian Government Securities and guaranteed loans	747,908	778,790
Debt securities	551,597	560,235
Equity securities	375	375
	<u>1,299,880</u>	<u>1,339,400</u>
AFS	<u>1,299,880</u>	<u>1,339,400</u>
The following instruments mature after 12 months:		
Malaysian Government Securities and guaranteed loans	540,011	493,284
Debt securities	426,187	529,696
	<u>966,198</u>	<u>1,022,980</u>
(a) AFS		
	<u>31.12.2022</u>	<u>31.12.2021</u>
	RM'000	RM'000
<u>Fair Value</u>		
Unquoted equity securities	375	375
Unquoted debt securities	551,597	560,235
Malaysian Government Securities and guaranteed loans	747,908	778,790
	<u>1,299,880</u>	<u>1,339,400</u>

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD  
(Incorporated in Malaysia)

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

11 INVESTMENTS (CONTINUED)

(b) Carrying values of financial instruments

	<u>AFS</u> RM'000
At 1 January 2021	1,315,124
Purchases	551,405
Maturities	(360,000)
Disposals	(117,346)
Realised gains in profit and loss	1,490
Fair value losses recorded in:	
Other comprehensive income	(36,444)
Allowance for impairment*	(8,277)
Net change in interest receivables	(402)
Amortisation of premium	(6,150)
At 31 December 2021	<u>1,339,400</u>
Purchases	570,741
Maturities	(365,000)
Disposals	(222,964)
Realised gains in statement of profit and loss	2,698
Fair value losses recorded in:	
Other comprehensive income	(17,790)
Net change in interest receivables	(445)
Amortisation of premium	(6,760)
At 31 December 2022	<u><u>1,299,880</u></u>

\* During the financial year ended 31 December 2021, the Company has made full impairment loss on one of the unquoted debt securities following the downgrading of the debt security's credit rating by Malaysian Rating Corporation Berhad ("MARC") to BB (negative outlook) due to the heightened liquidity risk faced by the issuer of debt security.

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD  
(Incorporated in Malaysia)

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

11 INVESTMENTS (CONTINUED)

(c) Estimation of fair values

Fair value hierarchy

Included in the quoted market price category are financial instruments that are measured in whole or in part by reference to published quotes in an active market. A financial instrument is regarded as quoted in an active market if quoted prices are readily available from an exchange, secondary market via dealer and broker, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis (Level 1).

Financial instruments measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions are instruments for which pricing is obtained via pricing services but where prices have not been determined in an active market and instruments with fair values based on broker quotes (Level 2).

Financial instruments that are valued not based on observable market data are categorised as Level 3.

Fair value investments

	<u>31.12.2022</u>	<u>31.12.2021</u>
	RM'000	RM'000
Valuation techniques		
- market observable inputs (Level 2)	1,299,505	1,339,025
- unobservable inputs (Level 3)	375	375
	<u>1,299,880</u>	<u>1,339,400</u>

There are no investments that are valued based on Level 1 category.

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD  
(Incorporated in Malaysia)

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

11 INVESTMENTS (CONTINUED)

(c) Estimation of fair values (continued)

Fair value investments (continued)

The movements of impairment allowance for investments of which the fair value is categorised as level 3 are shown below:

	<u>31.12.2022</u> RM'000	<u>31.12.2021</u> RM'000
<u>Level 3</u>		
At 1 January	375	375
Transfer from Level 2 to Level 3	-	8,277
Fair value loss recognised in profit or loss	-	(8,277)
At 31 December	<u>375</u>	<u>375</u>

12 REINSURANCE ASSETS

	<u>31.12.2022</u> RM'000	<u>31.12.2021</u> RM'000
Reinsurance of insurance contracts		
Claims liabilities	299,720	251,379
Premium liabilities	14,629	11,817
	<u>314,349</u>	<u>263,196</u>

Company No.

197001000564 (9827-A)

**CHUBB INSURANCE MALAYSIA BERHAD**  
(Incorporated in Malaysia)

**NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED  
31 DECEMBER 2022 (CONTINUED)**

**13 INSURANCE CONTRACT LIABILITIES**

	31.12.2022			31.12.2021		
	<u>Gross</u>	<u>Reinsurance</u>	<u>Net</u>	<u>Gross</u>	<u>Reinsurance</u>	<u>Net</u>
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
General insurance	<u>1,022,214</u>	<u>(314,349)</u>	<u>707,865</u>	<u>973,602</u>	<u>(263,196)</u>	<u>710,406</u>
Provision for claims reported	512,917	(163,115)	349,802	482,104	(113,308)	368,796
Provision for incurred but not reported claims ("IBNR")	<u>265,625</u>	<u>(136,605)</u>	<u>129,020</u>	<u>252,794</u>	<u>(138,071)</u>	<u>114,723</u>
Claims liabilities	778,542	(299,720)	478,822	734,898	(251,379)	483,519
Premium liabilities	<u>243,672</u>	<u>(14,629)</u>	<u>229,043</u>	<u>238,704</u>	<u>(11,817)</u>	<u>226,887</u>
	<u>1,022,214</u>	<u>(314,349)</u>	<u>707,865</u>	<u>973,602</u>	<u>(263,196)</u>	<u>710,406</u>

Company No.

197001000564 (9827-A)

**CHUBB INSURANCE MALAYSIA BERHAD**  
(Incorporated in Malaysia)

**NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

**13 INSURANCE CONTRACT LIABILITIES (CONTINUED)**

**(i) CLAIMS LIABILITIES**

	31.12.2022			31.12.2021		
	Gross RM'000	Reinsurance RM'000	Net RM'000	Gross RM'000	Reinsurance RM'000	Net RM'000
At 1 January	734,898	(251,379)	483,519	750,166	(235,593)	514,573
Increase in claims incurred/recoveries anticipated over the financial year	333,088	(104,483)	228,605	342,596	(108,805)	233,791
Changes in key assumptions	(17,858)	(10,688)	(28,546)	(123,690)	49,328	(74,362)
Claims paid during the financial year	(271,586)	66,830	(204,756)	(234,174)	43,691	(190,483)
At 31 December	<u>778,542</u>	<u>(299,720)</u>	<u>478,822</u>	<u>734,898</u>	<u>(251,379)</u>	<u>483,519</u>

**(ii) PREMIUM LIABILITIES**

At 1 January	238,704	(11,817)	226,887	260,332	(13,426)	246,906
Premiums written during the financial year	673,879	(162,135)	511,744	648,116	(154,693)	493,423
Premiums earned during the financial year	(668,911)	159,323	(509,588)	(669,744)	156,302	(513,442)
At 31 December	<u>243,672</u>	<u>(14,629)</u>	<u>229,043</u>	<u>238,704</u>	<u>(11,817)</u>	<u>226,887</u>



Company No.

197001000564 (9827-A)

**CHUBB INSURANCE MALAYSIA BERHAD**

(Incorporated in Malaysia)

**NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**

**14 CAPITAL STRUCTURE**

The capital structure of the Company as at 31 December 2022, as prescribed under the RBC Framework is provided below:

	<u>31.12.2022</u> RM'000	<u>31.12.2021</u> RM'000
Eligible Tier 1 Capital:		
Share capital	100,000	100,000
Retained earnings	873,237	762,870
	<u>973,237</u>	<u>862,870</u>
Tier 2 Capital:		
AFS reserves	(21,547)	(8,027)
Equity reserve	7,982	8,660
Amount deducted from capital	(34,311)	(29,181)
	<u>(47,876)</u>	<u>(28,548)</u>
Total capital available	<u>925,361</u>	<u>834,322</u>

Company No.

197001000564 (9827-A)

CHUBB INSURANCE MALAYSIA BERHAD  
(Incorporated in Malaysia)

CONFIRMATION BY OFFICER PRIMARILY RESPONSIBLE FOR THE FINANCIAL  
MANAGEMENT OF THE COMPANY

I, Abbas Choker, being the officer primarily responsible for the financial management of Chubb Insurance Malaysia Berhad, confirm that the financial statements set out on pages 1 to 15 are drawn up in accordance with Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting.

A handwritten signature in black ink, appearing to read 'ABBAS CHOKER', with a long horizontal flourish extending to the right.

ABBAS CHOKER

Kuala Lumpur

Date: 27 February 2023