

Anika aims high in Asia

BY DALJIT DHESI

ANIKA Insurance Brokers Sdn Bhd, after establishing itself as one of the key players in the local insurance brokerage business, now aims to be a leading regional player.

Its director and chief executive officer Chong Ping Leong said the company now had business partners and offices in the Philippines, Indonesia, China, Thailand, and most recently, India.

"We are looking to increase our presence and participation in the region. The company is always on the lookout to establish new businesses in the region.

"There is a good market for insurance brokerage business in the Asian



Chong Ping Leong

region. After the liberalisation of the financial services sector post-Asean Free Trade Area (Afta), the company anticipates there will be a bigger market and greater demand for insurance brokerage business," Chong said in an interview with *StarBiz*.

He stressed that although there were some leading players operating in the country, Anika was still confident it could compete due to its expertise and financial strength.

The homegrown company, which

was incorporated in 1968, currently has shareholders' funds of RM10mil.

The company has exceeded its targeted figure of RM100mil in gross annualised premiums last year and is expecting a 15% growth in gross premiums this year. In 2003, it raked in RM80mil in gross premiums.

The company at present handles all classes of insurance, with the general insurance business forming the bulk, or 95% of total earnings.

According to Chong, Anika had recently started a life insurance department in line with Bank Negara's advice for local insurance brokerages to handle individual life business.

The company was the first insurance broker to receive the ISO 9001:2000 certification.