

Insurance Day 2022 special

WALK THE TALK

Insurers hopeful of continued govt support

Ala Ahmad, Chief executive officer of MetLife Bangladesh



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The Daily Star (TDS): *What is the current state of the insurance industry in Bangladesh?*

Ala Ahmad: Bangladesh's insurance sector is recovering from the pandemic. We see that people are now more concerned about their health and safety, and want to know more about the tools required to financially protect themselves from unforeseen events. In recent times, customers are taking well thought out decisions in purchasing their insurance policies and so, they are more likely to keep their policies active in the coming days. This is a good indication for the insurance industry.

TDS: *Are there any unique insurance products which your company offers?*

Ala Ahmad: At MetLife, we constantly monitor and review the local and global trends in people's lives and reflect that learning by introducing unique products and solutions. Recently, we introduced two such solutions for Bangladeshi customers:

The first is the Critical Illness Insurance Protection Plan. As a first of its kind product, the Critical Illness Insurance Protection Plan provides financial protection against 52 serious illnesses, including cancer, stroke, heart attack and kidney diseases until the age of 80.

The second is MetLife 360 Health mobile app. This, our flagship health app, helps customers avail exclusive features like free virtual doctor consultations, special discounts on diagnostic tests, and preferential access to specialists like cardiologists, psychologists, nutritionists, gynaecologists, gastrologists and general surgeons. General users can also enjoy certain benefits.

TDS: *What are your future plans?*

Ala Ahmad: MetLife will continue to provide world-class protection to the people of Bangladesh. We remain committed to increasing Bangladesh's insurance penetration by introducing innovative solutions and making insurance more accessible through digitalization and simplifications in critical service areas

like claim settlement. This year, we have introduced Bangladesh's first artificial intelligence enabled online claims processing system, through which customers can receive their claims significantly faster.

TDS: What steps should the government take to support the insurance industry?

Ala Ahmad: The government is taking a number of initiatives to support the growth ambition of the insurance industry. With the government's focus on introducing the new Bancassurance channel, we feel that a large number of Bangladeshi people will come under the coverage of insurance. We are hopeful that this support and encouragement will continue in the coming days.
