

## Tune Ins Expects Healthy Growth This Year In Tandem With Air Travel, Tourism Growth

KUALA LUMPUR, June 19 (Bernama) -- Tune Ins Holdings Bhd (TIH), a subsidiary of AirAsia Bhd, expects healthy growth in its earnings for the financial year ending Dec 31, 2013, in tandem with ongoing growth of the frills-free airline.

Chief Executive Officer Peter Miller said the company would leverage on the growth in the air travel and tourism industry and the people's awareness on the need to buy insurance for travel protection.

"With 37 million passengers travelling onboard Air Asia, we can expect our earnings to grow healthy," he told reporters after the company's annual general meeting here Wednesday.

Miller said a key initiative would be their partnership entered into with Malayan Insurance Co Ltd on May 21 to manage travel insurance for passengers of Cebu Pacific Air.com.

He said their 70 per cent acquisition in PT Batavia Mitratama Insurance was expected to be completed in the third quarter of the year.

"We expect this acquisition to contribute to our group in the long-term," added Miller.

Asked on the group's acquisition plan in Thailand, he said the company has not entered into any negotiations with any party as it was still identifying the right partner.

General Manager Sasitharan Krishnan said the company would expand its Tune Insure licence so that passengers travelling to Korea, Taiwan, Sri Lanka and Brunei would be insured.

Currently TIH operates in 14 countries.

Tune Ins Holdings' chalked up a pre-tax profit of RM58.55 million for the financial year ended Dec 31, 2012, up 71.2 per cent, from RM34.19 million recorded in the same period in 2011.

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