

PUBLICATION : THE STAR  
SECTION : STARBIZ  
PAGE : 6

## Tune Ins sees healthy growth in earnings

**KUALA LUMPUR:** Insurance products manager Tune Ins Holdings Bhd expects healthy growth in its earnings for the financial year ending Dec 31 in tandem with ongoing growth of AirAsia Bhd.

Tune Ins is a 20% subsidiary of AirAsia.

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

Speaking at its AGM, he added that the group's growth was mainly due to its strong team and ongoing projects.

Miller said one of Tune Ins' key strategic initiatives would be its partnership with Malayan Insurance Co Ltd.

Formed on May 21, the tie-up is to manage travel insurance for passengers of Cebu Pacific Air.

He said the company's 70% stake acquisition in PT Batavia Mitratama Insurance was expected to be completed in the third quarter of this year.

"We expect this acquisition to contribute to our group in the long term," he said.

Tune Ins' revenue for financial year 2012 surged to RM226.38mil from RM55.87mil in financial year 2011. — Bernama