

[EMBARGOED UNTIL 30 MARCH, 2020 9:00AM MALAYSIA TIME]

Southeast Asia based Venture Capital Firm, Vynn Capital Partners with BIB Insurance Brokers to Bridge the Gap in Insurance and Financial Services

Vynn Capital announces collaboration with insurance brokerage firm, BIB Insurance Brokers to introduce innovation into the insurance and financial sectors, as a response to the ever-changing climate of societies and communities.

KUALA LUMPUR, MALAYSIA, March 31, 2020 — Vynn Capital, Southeast Asia’s leading early stage venture capital firm, today announced a new collaboration with BIB Insurance Brokers, an insurance brokerage firm. With this collaboration, Vynn Capital and BIB aims to create more revenue streams for insurance companies, technology firms as well as traditional businesses by introducing new insurance and financing products that will benefit the value chain of economies. “We believe the recent virus outbreak as well as the pace of market movements that have never been witnessed before are not just impacting economies but have also changed our view on how we should live as human beings. As such, we need to breakdown walls and think out of the box on how we can leverage on innovation to create new ways to protect and enhance economies and societies.” says Victor Chua, Vynn Capital’s Founding & Managing Partner. Vynn Capital believes that it is important for traditional businesses to be “traditionally innovative” and for technology firms to look at the larger picture on how to collaborate, rather than re-invent the wheel.

To-date, Vynn Capital has invested into Malaysian companies such as Dropee and Carsome, both of which have already expanded their business coverage to offer financing services. The latest addition to the portfolio, Epost from Sabah, has also started offering insurance products to customers.

With more and more technology firms being active in the financial and insurance industries, Vynn Capital believes that a partnership with BIB Insurance will result in better products and solutions for customers which can be provided to them in a more productive and cost-efficient manner. The venture capital firm also plans to bring more products and solutions to untapped markets such as Sabah and Sarawak.

“Due to the constantly changing business environment and customer expectations of service and communication, business as usual is no longer an option for traditional insurance brokers and we see an opportunity to provide better and more innovative service to serve this new economy.” says Kenny Thing, CEO of BIB Insurance Brokers. BIB believes that by partnering with a leading early stage Venture Capital such as Vynn Capital it allows BIB access to underserved segments and tailor-made digital solutions for SME and digital platforms.

About Vynn Capital

Vynn Capital is an early stage venture capital firm founded with the objective of bridging the gap between traditional industries and the new economies through the development of technology. Key industries of focus include Travel, Property, Food and FMCG, Female Economics as well as Business Enablers (including logistics and fintech).

The team is made up of professionals with experience across early stage invest to late stage financing, with experience in business operations. The investment philosophy revolves around the creation of synergistic value between partners and companies supported by Vynn. Beyond investing, Vynn Capital assists its investors or Limited Partners in understanding new industries and markets with its localized team and network across the major cities of South-east Asia. Vynn Capital is currently active in Malaysia, Singapore, Indonesia, Vietnam, Thailand and Myanmar. For more information, please visit <http://www.vynncapital.com>

About BIB Insurance Brokers

BIB Insurance Brokers Sdn Bhd was incorporated in Malaysia since 1976 and is a fully owned Malaysian company.

Over the years, strategic partnerships with several multinational and specialist insurance broking companies have been established so that BIB can tap into relevant resources and expertise when needed. In particular, BIB has an on-going partnership with Arthur J Gallagher, Funk Gruppe and other European / American to meet our clients' needs with global standard. BIB also has a strong and long-standing partnership with local insurance brokers in many parts of the world to render the direct field servicing to our international clients worldwide. For more information, please visit <http://www.bib.com.my>.

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