




28th Asia Insurance Industry Awards 2024

THE WINNERS

ASIA
INSURANCE REVIEW

Member: Beacon International Group, Ltd. 

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Welcome Message

By the time you read this message, the Asia Insurance Industry Awards (AIIA) 2024 winners will have been announced. On behalf of *Asia Insurance Review (AIR)*, let me congratulate the winners, the finalists and the nominees who are all equally important and should be acknowledged and celebrated.

This year, the 28th AIIA saw a massive influx of high-level candidates. As always, it was a very tough competition, but it is healthy competition that fuels growth and raises the bar of excellence, pushing the industry further. If we look back over the last 28 years of these awards, one thing is clear – the evolution of the industry to achieve new heights each time has been phenomenal, and each new high point sets the new standard. To stand out, this year's winners have indeed showcased real excellence.

AIR is very honoured to have played a part in this industry's evolution and hopes to continue to push barriers to new innovative solutions.

Everyone in the ecosystem has a responsibility to look out for the best interests of customers and the industry at large. We look forward to what our finalists and winners have in store for us going into 2025 and beyond. It is a whole new world now especially with new developments like AI, so watch this space.

We could not have done this without the dedication of our prestigious judging panel.

Over the last 28 years, it is the judges who have helped us boost the industry and set higher standards through these awards. I therefore owe my gratitude, on behalf of the *AIR* team, to the judges and acknowledge their hard work and commitment to this cause. They have truly added to the integrity and prestige of the trophy. It is only when one becomes a judge on this panel, that one then understands the amount of work and commitment it involves, so we thank you for selflessly walking with us through the years.

The process is tough, with two rounds of judging as well as interviewing the candidates as well.

Our sincere appreciation also to all our sponsors and supporting organisations who have been so loyal to the awards all these years. Without them, we could not have sustained these awards.

We say it again that both finalists and winners must really be celebrated for coming this far in the months of the gruelling process. We salute all those that participated and would like to congratulate all our winners and finalists alike.

Thank you all for being here to celebrate with us tonight. Due to its clearly-defined criteria, transparent process, independence and scrutiny by KPMG, the AIIA trophy has become the coveted trophy to win.

Let's work together to keep the torch of competition alive. And here's to celebrating the achievements you have all sincerely deserved.

I would also like to thank the team at *AIR* – the hard work that goes on behind the scenes is never seen and acknowledged and it is truly the teamwork of the *AIR* family that brings tonight to fruition. So, thank you from the bottom of my heart.



Ms Sheela Suppiah

CEO,

*Asia Insurance Review and
Middle East Insurance Review*

The Judges



Mr Antony Lee Fook Weng

**Deputy Chairman, General Insurance Association of Malaysia
CEO, AIG Malaysia Insurance Berhad**

Mr Antony Lee is the chief executive officer of AIG Malaysia. Mr Lee, a Malaysian citizen, has been in the insurance sector for over 23 years. Prior to this appointment, he was the CEO of AIG Vietnam.

He began his career at AIG in 2001 as vice president of business development with AIG's Software International joint venture based in Malaysia, following which he held a regional role as vice president of consumer and commercial business based in Singapore.

Mr Lee holds a bachelor of science degree and a diploma in architecture from University College London and is also a graduate of AIG's executive development management programme.

He is currently the chairman of the Asian Institute of Insurance (formerly known as Malaysian Insurance Institute) as well as the American Malaysian Chamber of Commerce and the deputy chairman of General Insurance Association of Malaysia. Mr Lee is also a director of the Ombudsman for Financial Services and the Nicol David Organisation.



Ms Anusha Thavarajah

Regional CEO, Asia Pacific, Allianz Asia Pacific

Ms Anusha Thavarajah is the regional CEO of Allianz Asia Pacific (AZAP) and a member of Allianz Asia's regional executive board. She oversees AZAP's comprehensive insurance portfolio, encompassing life, health and P&C in 11 markets.

Through her stewardship in driving the business strategy with a sharp focus on distribution and customers, the company has consistently achieved robust and resilient performance year after year. Strong stakeholder trust has led to nine of their operating entities being recognised as Loyalty Leaders in Asia and eight of their markets certified as a Great Place to Work in 2023.

Ms Thavarajah firmly believes in inclusive meritocracy, which resonates strongly with Allianz's commitment to gender equality. In line with group's initiatives, women consist 58% of the AZAP's workforce, with 35% in women leadership positions. She has also successfully implemented equal pay across some markets since 2021.

With nearly 30 years of experience in the financial industry, she has held senior leadership positions in Europe and Asia. She is a pioneering figure; she became the first female president of the Life Insurance Association of Malaysia (LIAM), chairperson of the Malaysian Insurance Institute, and the first female leader in the AIA Group appointed as CEO (of AIA Malaysia) in June 2015.

Ms Thavarajah is a passionate leader dedicated to nurturing talent and upholding social responsibility. She has spearheaded transformative initiatives, elevated the standards of LIAM, empowered female leaders through mentorship and equipped agents with future proof skills.

She serves a vital role as part of a distinguished advisory panel for MAS, participating actively in co-creating policies and devising strategies to foster Singapore's growth as a leading international financial centre. She is also a founding member of Stratos in Asia Pacific, launched in 2022, a unique, industry-first initiative empowering senior female executives.



Mr Chris Colahan

Regional President Asia Pacific – general insurance, AIG APAC Holdings Pte Ltd

Mr Chris Colahan is regional president, Asia Pacific AIG General Insurance. He has more than 20 years insurance industry experience working across the UK, Europe, Middle East and Asia Pacific.

He joined AIG in May 2023 from Berkshire Hathaway Specialty Insurance (BHSI), where he most recently served as president of UK and Europe following his role as president of Australasia. Prior to BHSI, he was regional CEO for RSA Insurance in Asia, responsible for RSA's operations in China, Hong Kong, Singapore, RSA's regional specialty business and joint ventures in India and Thailand. During his time with RSA, he also held executive management positions as CEO of RSA Asia's Hong Kong and Singapore operations and as regional manager of strategy and change for Asia Middle East.

Mr Colahan holds a degree in law and commerce from Bond University, Australia.

The Judges



Mr Chris Wei

Executive Vice-president and Chief Client and Innovation Officer, Sun Life Insurance

Mr Chris Wei is Sun Life's executive vice-president and chief client and innovation officer and a member of its group executive team.

Mr Wei is responsible for leading the company's commitment to client experience excellence. He leads Sun Life's strategic areas that are critical to the company's commitment to client including global marketing, sustainability and corporate communications.

He is also responsible for identifying and cultivating innovative solutions focused on achieving the purpose of helping clients achieve lifetime financial security and live healthier lives, including measuring how the insurer delivers on its purpose, whilst maximising Sun Life's impact to foster a sustainable society and healthier planet.

Mr Wei has more than 25 years of global leadership experience in insurance and wealth management. Prior to joining Sun Life, Mr Wei was global chairman for Aviva Digital and executive chairman for Aviva Asia, where he led Aviva Group's global drive in digital and worked closely with senior leaders on setting the strategic direction and managing the operations of Aviva across Asia.

Before joining Aviva, Mr Wei was group CEO and executive director of Great Eastern Holdings and many of its major subsidiaries, during which he was responsible for successfully growing the company's business and further entrenching its leadership position in its home markets of Singapore and Malaysia.

In addition, he is the immediate past chairman of the executive committee of the International Insurance Society and continues to serve as chairman emeritus. Originally from Toronto, Mr Wei holds an honours bachelor of science degree from the University of Toronto with a specialisation in actuarial science. He is an associate of the Casualty Actuarial Society and a member of the American Academy of Actuaries. Mr Wei is based in Singapore.



Mr Clemens Philippi

CEO, MSIG Asia Pte Ltd

Mr Clemens Philippi has been serving as CEO of MSIG Asia, Mitsui Sumitomo Insurance's Asia regional office in Singapore, since 2022. With over 20 years of distinguished experience in the insurance industry as a risk consultant, broker and insurer, he has driven significant growth and success across the region.

Joining MSIG Asia as chief operating officer in 2021, Mr Philippi led business development and digitalisation, technology solutions, risk management and actuarial services and technical services, fostering profitable and sustainable growth through strategic initiatives.

His international career includes roles in Luxembourg, London, Tokyo and Singapore since 2015. Before joining MSIG, he held positions including leading regional business development at Allianz Global Corporate & Specialty and serving as ASEAN CEO at Euler Hermes, where he managed full P&L responsibilities.

Educated at Germany's University of Trier, he holds a master's degree in Japanese studies with minors in business administration and political science. He also attained a bachelor's degree in Asian-Pacific studies with a minor in business administration from Loyola Marymount University, supported by a sports scholarship.



Mr Edward Moncreiffe

CEO, Global Insurance, HSBC

Mr Edward (Ed) Moncreiffe is the chief executive officer of HSBC Insurance (Asia) and HSBC Life (International), overseeing HSBC's largest, and market-leading, insurance businesses in Hong Kong and Macau since 2017.

Outside of HSBC, he is the chairman of the board of governors of the Matilda International Hospital, a member of the general committee of the Insurance Complaints Bureau as well as a member of the Economic Policy Committee and Financial & Treasury Services Committee of the Hong Kong General Chamber of Commerce. He is a former chairman of the Hong Kong Federation of Insurers and a former chairman of the City Mental Health Alliance Hong Kong.

He holds a BA (Hons) from University of Durham, UK and an MBA (Hons) from University of Chicago Booth School, USA. He is also a chartered insurer of the Chartered Insurance Institute and sits on the executive council of the International Insurance Society.

The Judges



Mr Erik Bleekrode

Head of insurance, KPMG China & Asia Pacific

Mr Erik Bleekrode is head of insurance for KPMG China and Asia Pacific. Prior to moving to Asia in 2015, Mr Bleekrode spent two years in KPMG's insurance team in Sao Paulo, Brazil. He started his career in the Netherlands and has worked with KPMG for more than 30 years.

Throughout his career Mr Bleekrode has worked across the full spectrum of financial services including insurance, investment management and banking.

An audit partner by background, Mr Bleekrode expanded his areas of expertise through his work in Brazil and Hong Kong and is now a partner in the finance consulting practice of KPMG.

He represents China and Asia Pacific on KPMG's global insurance leadership team.



Mr Kenrick Law

Deputy Chairman, Singapore Reinsurers' Association

Regional CEO, Head of P&C and agriculture client management Asia Pacific, Allianz SE Reinsurance Branch Asia Pacific

Since May 2014, Mr Kenrick Law has led Allianz Reinsurance Branch Asia Pacific as regional CEO and head of P&C and agriculture client management Asia Pacific. He oversees all issues for Allianz Re in the Asia Pacific region, and on the business side in particular third-party P&C and agriculture.

Having been with the insurance and reinsurance industry for more than 25 years, Mr Law has held several positions. After completing his degree in master of arts, economics, he started his professional career under the Asian trainees programme at Swiss Re in Switzerland and South Africa. He then moved to Swiss Re Hong Kong holding various roles from treaty underwriting manager to head of casualty treaty underwriting, Asia.

Prior to Allianz Re, Mr Law was the executive vice president, client management at Asia Capital Reinsurance Group Singapore.

Mr Law is the deputy chairman, Singapore Reinsurers' Association.



Ms Kumjoo Huh

Executive Vice President/Managing Director, Kyobo Life Insurance Co, Ltd

Ms Kumjoo Huh is executive vice president at Kyobo Life Insurance and has over three decades of experience at the company. She has devoted her career in the areas of corporate strategy, overseas operations, B2B business and digital transformation.

Ms Huh has also been appointed by the Korean government as Korea Representative for Empower Alliance which is established directly under the G20 leaders and co-head for Women20. Currently at Kyobo Life Insurance, Ms Huh is in-charge of mergers and acquisitions transactions, forming digital strategic alliances and running in-house startups incubating programme to enhance the company's digital transformation.

In 2019 Ms Huh initiated the drive for the company to be awarded Technology Initiative of the Year in Asia. As an agent of transformation for the company, she designs annual corporate culture programmes including, agile project management, design thinking, digital leadership and reverse mentoring and more.

Ms Huh contributes to the global insurance industry by participating in forums as a writer and speaker. In 2020 she was selected for the Asia Insurance Industry Award for 'Woman Leader of the Year'. She currently serves as chair of WIR mentoring programme for the Korean German Chamber of Commerce and co-chair for women leaders' committee of American Chamber of Commerce in Korea where she has developed mentorship platforms for women.

Ms Huh was director for women in innovation in Korea from 2010-2014 where she organised the nation's first career fair for 1000 female college students and set up a cross-mentoring project with Japan. She also played the role of director for the Seoul Scholarship Fund aimed at providing mentorship and scholarship to students.

The Judges



Mr Mark Saunders

**Member of the Board of Directors, Prudential
Council Member/Co-chair of strategy committee, ASHK
Senior Adviser, Blackstone Inc**

Mr Mark Saunders retired in 2022 after 35 years in the insurance industry and received the Asia Insurance Industry Lifetime Achievement Award.

Pre-retirement he was a member of the AIA Group executive committee leading strategy and corporate development for the group (2014-2022) and before that the senior principal and managing director at consulting firm, (Tillinghast) Towers Watson, with responsibility for the Asia-Pacific insurance practice, establishing a leadership position in the area of economic value determination and optimisation for insurers, strategy, M&A and expert opinions for IPOs (1997-2014) and before that Hong Kong CEO/controller of insurer, Clerical Medical Investment Group (1988-1997), all based in Hong Kong over the last 30 years or so.

In professional actuarial capacities, he has provided expert witness testimonies in high court and been appointed and independent actuary to some 20 insurers across Asia.

He has worked with regulators across Asia to help develop their life insurance industries. Held memberships of numerous insurance-related, actuarial, regulatory, professional committees and community related roles including HKSAR Government's FSTB's Working Group on Long Term Fiscal Planning, FSDC New Business Committee, the HKSAR statutory body Insurance Advisory Committee and SFC.

He is now a senior adviser to Blackstone and a member of the board of directors of Prudential and an external adviser to management consultants as well as an executive council member of the Actuarial Society of Hong Kong and of the International Insurance Society. He is a fellow of the Institute of Actuaries and the Actuarial Society of Hong Kong and has been a fellow of four other professional actuarial bodies.

Prior to entering the insurance industry he was a schoolmaster in Mathematics, Information Technology and Physical Education qualified with a Post Graduate Certificate of Education in those subjects following his BSc (Hons) in Mathematics. He was also an amateur boxing trainer and continues his interest in sports through serving on sports-related committees and social impact initiatives in HK related to wellbeing involving sports, children and families.



Mr Michael Relloso

**Former President, East Asian Insurance Congress
Executive Director, Philippine Insurers and Reinsurers Association (PIRA, Inc)**

Mr Michael Relloso is the executive director of the Philippine Insurers and Reinsurers Association (PIRA), serving initially as a member of the board of trustees for an uninterrupted period of 20 years. He then served as its chairman in 2008 to 2010 and 2014 to 2016 until his appointment to his present position in 2018. He concurrently chairs the association's public relations committee, TWG on agricultural insurance, ad-hoc committee on ASEAN economic integration and is its designated industry spokesperson. Prior to assuming his post in PIRA fulltime, he served as the president and chief operating officer of Fortune General Insurance Corporation for 15 years.

He has been very active in serving the insurance industry through his involvement with various entities in various capacities.

Following his regional stint as chairman of the ASEAN Insurance Council (AIC), a regional grouping of the ASEAN's life and non-life associations from 2015 to 2016, he also chaired the education committee of AIC for eight years until December 2023. Mr Relloso is a regular lecturer at the Insurance Institute for Asia and the Pacific and was elected to its board for the years 2021-2023 and is now on his second term which will end on 30 April 2026. He served as the president of East Asian Insurance Congress, for the years 2022-2024.

On the advocacy side of his work, he was elected as a member of the board of ARISE Philippines, the Private Sector Alliance on Disaster Resilient Societies, in September 2023 and currently sits as its committee chair and priority area lead on (re)insurance, one of its four priority areas.

The Judges



Mr Paul McNamara

Editorial Director, Asia Insurance Review & Middle East Insurance Review

Mr Paul McNamara is a journalist, editor, author and biographer with extensive experience in Asia, the UK, the Arabian Gulf and Australia covering the wholesale financial markets. Over the years he has worked for the Financial Times Group, Fairfax Media, Euromoney Institutional Investor, CPI Financial, Yasaar Media and Eglemont Media.

His areas of specialisation include insurance, reinsurance, risk, Islamic finance, investment banking, project finance, trade finance, wealth management, private equity, hedge funds and alternative investments, the Middle East banking and finance industry, GCC capital markets and the world of interest rate securities.

Over the years he has launched numerous publications that have gone on to define their markets, including Shares Magazine in Australia, Banker Middle East Magazine and Private Equity and Hedge Funds Middle East in the UAE and The Islamic Globe newspaper in London.

He is also the author of numerous books including Qatar Takes Off, The History of Banking in the UAE, The History of the National Bank of Abu Dhabi, Dubai Islamic Bank: 35 Glorious Years, Understanding Interest Rate Securities, Business Doha, Uttar Pradesh: Modern Business Hub, Abu Dhabi and Dubai: Young and Rich and many others.

He has a BA (Hons) in politics, philosophy and economics from Christ Church, Oxford University.



Mr Richard Austen

Chairman, Reinsurance Brokers' Association (Singapore)

Chairman and Principal Officer, Asia Reinsurance Brokers Pte Ltd

Mr Richard Austen started his insurance and reinsurance career in Lloyd's of London, working for the Lloyd's broker Thompson Graham which later became Jardine Thompson Graham.

He has been actively involved with Asian reinsurance industry since 1974. After 30 years of insurance and reinsurance broking services in Asia with Jardine Lloyd Thompson, and having been their CEO for the region for years latterly, Mr Austen joined A J Gallagher in 2002 to develop its broking business in Asia.

Subsequently, with the global sale of Gallagher's reinsurance operations during the 2006/2007 banking crisis. Mr Austen led the local management team to complete a management buy-out and rebranded the company Asia Reinsurance Brokers (ARB). Today ARB is the largest reinsurance specialist regional broker serving clients in the ASEAN.

In 2016 ARB purchased a broker in Indonesia. ARB also divested 25% of its shares to a specialist insurance investor BP Marsh & Partners which enabled ARB to expand and deliver to clients a broader range of analytical services and diversification of products.

ARB also owns a subsidiary company in Kuala Lumpur and opened representative offices in Manila and Yangon. Mr Austen is also chairman of the Reinsurance Brokers' Association (Singapore).

The Judges



Mr Ronak Shah

**President, General Insurance Association of Singapore
CEO, QBE Insurance (Singapore) Pte Ltd**

Mr Ronak Shah joined QBE in June 2017 and is the CEO for the Singapore business. He also sits on the Asia executive committee for QBE. Prior to taking on this role, he used to head the financial, professional and casualty lines business across Asia, Pacific Islands and Latin America.

Based in Singapore, Mr Shah has more than 24 years of insurance experience, having previously worked for three international insurance broking houses and a major insurance company as an underwriter in the US and Singapore.

He has underwriting and broking experience across all P&C and specialty classes of business, specifically focusing on financial, professional and liability lines as well as transactional liability (M&A) solutions.

A strong believer in knowledge sharing, he is also an active contributor of insurance related articles to various trade magazines, is a regular speaker at seminars and has conducted courses for various organisations across the region.

He is currently the president of the General Insurance Association of Singapore and heads its management committee. In this capacity, he sits on the executive council of the Institute of Banking and Finance Singapore, the executive board for East Asian Insurance Congress, the ASEAN Insurance Council, the Financial Sector Tripartite Committee and the board of governors at the Singapore College of Insurance. He is the immediate past chairman of the Professional Liability Underwriting Society in Singapore.

He holds a bachelor of science in electrical and computer engineering and a bachelor of arts in economics from the University of Rochester, USA.



Mr Sara Lamsam

**President, Thai Life Assurance Association
CEO, Muang Thai Life Assurance Public Company Limited**

Mr Sara Lamsam is the CEO of Muang Thai Life Assurance (MTL). With 31 years of experience, he has laid a strong foundation for MTL to become a leader of Thailand's life insurance industry.

Mr Lamsam stands out as a professional in the fields of insurance, investment, financial management and business innovation. Moreover, he has held prestigious positions such as chairman of the Federation of Thai Insurance Organizations, and work with TLAA and OIC to strengthen industry standards for sustainable business even in times of uncertainty and rapidly changes. Also, Mr Lamsam has held esteemed positions such as the managing director of Life Insurance Fund, the adviser of the Society of Actuaries of Thailand, and the adviser of the Board of Trade of Thailand.

Furthermore, he recognises that both reskilling and upskilling have prepared us to meet emerging risks and successfully address vital issues. He was honoured to serve as the chapter chair of YPO Gold (Thailand). This global community group fosters a unique environment for entrepreneurs from different nations to exchange insights, expertise and organisational innovations that support long-term, profitable company expansion.

The Judges



Ms Selina Lau

Chief Executive, The Hong Kong Federation of Insurers

Ms Selina Lau Pui Ling is the chief executive of the Hong Kong Federation of Insurers (HKFI), a trade body with 134 insurers operating in Hong Kong which represents over 90% of the market share.

She has accumulated extensive management and communications experience in the field of insurance since she joined the HKFI in 1997. In addition to overseeing the operations of the HKFI and its 30+ technical committees and various consumer education and communications projects, she also spearheaded a number of significant initiatives for the industry, including the insurance fraud prevention claims database, the award-winning motor insurance DLT-based authentication system and the Hong Kong Insurance Awards.

Externally, she is a member of the HKSAR Government's Shenzhen-Hong Kong Financial Co-operation Committee, Hong Kong Insurance Authority's Insurance Advisory Committee, Asian Financial Forum Steering Committee and Road Safety Council. She also serves as a member of the Hong Kong Science and Technology Parks' Data Governance Steering Committee, Institute of Big Data Governance Council, Capacity Building Working Group under the Centre for Green and Sustainable Finance and Insurance Training Advisory Committee of the Qualifications Framework. She has been appointed by the Hong Kong Tourism Board as the Hong Kong Convention Ambassador.

Ms Lau has recently been appointed by the Lingnan University as a member of the advisory board on risk and insurance management. At the same time, she also serves as a member of Hang Seng University's executive master of science in insurance programme advisory committee.

On the international front, she serves the East Asia Insurance Congress as assistant secretary and treasurer. She is also a member of the nomination committee and education forum of the International Union of Marine Insurance. In 2021, 2022 and 2024, Ms Lau has been elected Asia's Elite Women in Insurance Industry.

She holds a bachelor of arts degree from the University of Hong Kong, majoring in English and translation. She also acquired a masters degree in communications and new media at the City University of Hong Kong.



Mr Stephen Collins

Global Partner, NMG Consulting

Mr Stephen Collins is a partner with NMG Consulting based in London and Singapore. He enjoys more than 25 years of successful entrepreneurial and executive experience in the financial services, consulting and technology sectors throughout Asia, EMEA and the Americas and is responsible for NMG's global digital and innovation insights programmes. He specialises in working with NMG clients on digital marketing and distribution strategy development and execution, with an emphasis on customer engagement models and platforms that optimise new business and enforce management.

Prior to joining NMG, he was the CEO and a board member of the SCOR Group's consumer marketing (ReMark), automated underwriting (Velogica) and claims (ReHalto) businesses where, in conjunction with NMG, he established and authored the industry's leading annual Global Consumer Study on the buying behaviours and preferences of life and health insurance consumers.

He is actively involved in the global InsurTech sector holding a range of angel, non-executive and advisory roles within the venture capital and start up communities across Asia Pacific, Europe and North America, with a particular interest in the health and wellness space. His views on innovation are widely read each month in Asia Insurance Review and he is a longstanding member of the Asia Insurance Industry Awards judging panel.

The Judges



Mr Shahrildin Jaya

Chairman, Brunei Insurance and Takaful Association (BITA)

Managing Director & CEO, Syarikat Takaful Brunei Darussalam Sdn Bhd, Takaful Brunei Am Sdn Bhd and Takaful Brunei Keluarga Sdn Bhd

Mr Shahrildin Jaya is the managing director and chief executive officer of Syarikat Takaful Brunei Darussalam and its subsidiaries; Takaful Brunei Am and Takaful Brunei Keluarga.

Mr Shahrildin is currently the chairman for Brunei Insurance Takaful Association. He started his career as a general takaful underwriter and progressed to heading roles including general takaful, family takaful, retakaful management, claims management, agency administration, sales and marketing and risk management.

He holds a master of business administration from Southampton University, UK and a bachelor of arts degree in international studies from The American University, Washington DC, USA. He is keen to promote and advance the takaful and insurance industry in Brunei Darussalam.



Mr Tapan Singhel

Managing Director & CEO, Bajaj Allianz General Insurance Co Ltd

Mr Tapan Singhel has over 30 years in the insurance industry. As a founding employee and MD and CEO of one of the largest private insurance company in India, he has spearheaded numerous strategic initiatives, driving growth and innovation in the industry. Under his leadership, the company has witnessed remarkable expansion, cementing its position as a trusted provider of insurance solutions. Customer obsession and passion to do good for the people are what drives his success in the industry.

He is the chairman of the GI-Council and chairman of the CII National Committee on Insurance and Pensions. He is a member of the Insurance Advisory Committee of IRDAI and a member of the Pension Advisory Committee of PFRDA. He is founding director of the newly formed Bima Sugam. He is a board member of the Institute of Insurance and Risk Management.

He is also a board member of Indo-German Chamber of Commerce and part of Governor's Council of World Economic Forum. Beyond his achievements within the insurance realm, he is recognised for his thought leadership and mentorship to young professionals across the industry. He has actively contributed to various industry associations, shaping policies and promoting transparency and inclusivity.

His leadership has been recognised across the globe. He was awarded CEO of the Year at IDC Future Enterprise Awards India 2023, CEO of the Year at India Insurance Summit & Awards 2024, Lifetime Achievement Award at the 25th Asia Insurance Industry Awards 2021. These are just a few recognitions from a very long list of awards that he has won throughout his career.



Mr Tony Gallagher

CEO, Asia Pacific, Guy Carpenter & Co, Ltd

As CEO of Guy Carpenter's Asia Pacific Region, Mr Tony Gallagher is responsible for strengthening the company's market position across Asia Pacific and enhancing its client service capabilities in the region covering Australasia, Greater China, India, Japan, Korea and Southeast Asia.

Mr Gallagher joined Guy Carpenter in 2013 as CEO of the Pacific region where he managed the firm's Sydney office and led its treaty business for Australia and New Zealand.

He also is a member of the Marsh & McLennan board of managers in Australia. He has over 26 years' experience in the reinsurance sector, has worked in a wide range of positions in the UK, Japan and Australia, eventually assuming senior management responsibilities.

Mr Gallagher began as a property facultative underwriter at General Re and rose to General Manager client services, Asia Pacific during his 17-year tenure there.

He also served as a board member of the Insurance Council of New Zealand. He holds an undergraduate degree in Commerce from the University of Canterbury in New Zealand and an MBA from Edinburgh University in Scotland.

Life Insurance Company of the Year

Nan Shan Life Insurance Company

For over six decades, Nan Shan Life has steadfastly upheld its promise of sustainable protection for its policyholders and the society. It upheld its corporate mission of 'Nan Shan as the source of excellent insurance and the backer of good health' and adapted to social changes with two core transformations: 'service empowerment' and 'digital empowerment'.


Through service empowerment, Nan Shan Life integrates products with resources from health protection partners to provide comprehensive value-added services to customers. Meanwhile, digital empowerment enhances data analytics and insurance technology, offering segmented, personalised products and digital services that maximise the value of insurance beyond financial compensation, both before and after claims.

The company also launched innovative products to tackle the aging society in Taiwan, as well as the low-birth rate crisis. Further, it used technology and AI to lower hospital costs, improve claims processes and cross the language barrier for immigrant families.

As Nan Shan Life enters its 61st year, it is pioneering a new generation of insurance and services. With the grand opening of the Taipei Customer Service Centre, built on the philosophy of a 'Total Friendly Experience', this centre will serve as a model for Nan Shan's customer service across Taiwan. It showcases the insurer's vision for the future of insurance.

Nan Shan Life remains committed to making insurance services more accessible and user-friendly. By working hand-in-hand with policyholders and the broader community, it continues to strive for a healthier, brighter future for all.

ASIA INSURANCE REVIEW

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and Beyond

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General Insurance Company of the Year

ERGO Insurance (Thailand) Public Company Limited

(Joint winner)

ERGO Thailand is playing the leading role in consolidating the scattered Thai non-Life insurance market in a way not seen before.

After employing around 200 insurance managers from Southeast Insurance in 2022, ERGO Thailand acquired and merged with Nam Seng Insurance in 2023, fully integrating them in September 2023. In December 2023, ERGO Thailand additionally announced to offer employment to roughly 800 staff from Syn Mun Kong Insurance (SMK).

As SMK had to cease its underwriting activities, ERGO Thailand initiated the large strategic move to onboard majority of SMK's staff and former agents. The initiative to onboard such number of additional staff is unseen in the market before and brings ERGO Thailand on a new level of scale and capabilities.

These strategic moves, coming together with other organic measures such as doubling the nationwide branch network, moved ERGO Thailand into one of the market leading companies in the nation.

Although undergoing several mentioned growth projects at the same time, ERGO Thailand managed to reach its target for sustainable growth, aiming to deliver competitive combined ratios and technical underwriting margins. This went in line with continuous improvements in underwriting excellence and strict operational cost monitoring.

As a strong brand with stable shareholding structure and access to capital, ERGO Thailand outperforms the market not only in terms of growth, underwriting excellence and customer service projects, but puts highest efforts into creating a leading-edge governance system, meeting requirements not only from local regulators, but also excelling in an international insurance group environment.

Sponsor

PeakRe >

Peak Reinsurance Company is a Hong Kong-based global reinsurance company.

Since commencing operations in 2012, the company has grown steadily to rank 27th among global reinsurance groups in terms of net reinsurance premiums written.

For the year ended 31 December 2023, Peak Re reported a reinsurance revenue of \$1.56bn and a net profit of \$200m. With net assets of \$1.28bn as of 31 December 2023, Peak Re is rated A- (Excellent) by AM Best.

Peak Re is authorised by the Hong Kong Insurance Authority under the Insurance Ordinance (Cap. 41). The company offers both property and casualty and life and health reinsurance. It provides innovative and tailored reinsurance, risk management and capital management solutions to clients around the world.

Fosun International (00656.HK) and Prudential Financial own approximately 87% and 13% of Peak Re, respectively, through Peak Reinsurance Holdings.

www.peak-re.com

General Insurance Company of the Year

Go Digit General Insurance Limited

(Joint winner)

Since its inception in 2017, Digit General Insurance has seen growth that has impressed many. A core business idea of bringing simplified insurance solutions to the tier-2 and tier-3 cities and villages of India has allowed it to become one of the fastest growing general insurers in the nation.

In a short span of 6.5 years, Digit took this mission of simplifying insurance to Indians and saw massive response all across India, including a massively oversubscribed IPO at 960%.

Digit's vision is to bring back the trust between the insurer and the insured. It began to change the way non-life insurance products are understood and experienced by consumers and distributors in India. By simplifying insurance, Digit believed that it could establish trust and create meaningful relationships with customers and distribution partners.

Today, it is one of India's leading digital full-stack insurance companies; a feat it has achieved by leveraging technology to fuel its innovative approach to product design, distribution and customer experience in the general insurance segment.

Technology is at the core of Digit's business model, and it deploys a combination of insurance and technology solutions to assist in enrolment, insurance claims processing, underwriting, policy administration, data insights, and fraud detection.

It has combined its expertise in the general insurance market with its data bank to build extensive underwriting models that it uses to accurately assess risk and predict losses for its motor insurance products at a granular level.

At the same time, it has around 459 active AI-driven microsystems to automate processes for the benefit of its partners and customers. Digit's platform is entirely cloud-based, making its system agile, connected, and scalable.

Health Insurance Company of the Year

AIA Singapore

AIA Singapore's goal as the leading life insurer is to help Singaporeans live healthier, longer, better lives, with its strategy of establishing a framework of solutions that individuals can easily implement to fulfil their needs as well, to create awareness and consideration.

It recognised its responsibility to empower Singaporeans towards holistic wellness. Identifying critical gaps in healthcare management, AIA continued to collaborate with healthcare providers to improve customers' access to quality healthcare services while maintaining sensitivity to the challenges of rising healthcare costs.

It has also enhanced our health and wellness proposition through digital integrations, particularly through its wellness membership programme, AIA Vitality. It encourages members to adopt healthier lifestyles and represents a transformative business model that shifted its role from a traditional payer to a progressive partner, now emulated by other major insurers. The programme's success is bolstered by partnerships with well-known brands, offering online assessments and annual health screenings at partner clinics, improving wellness awareness and accessibility.

AIA also launched Think Well, the region's first insurer-backed digital mental health solution for corporate policyholders in partnership with telehealth provider WhiteCoat Global. Users can make self-assessments, consult qualified mental health professionals in real-time, and access a library of resources.

It also launched products to cover neurological diseases, allowing payouts for early, intermediate and even last stage Alzheimer's disease/severe dementia and idiopathic Parkinson's disease, while rolling out awareness campaigns particularly amongst senior generations.

AIA also introduced the AIA Ultimate Critical Cover to make critical illness coverage more accessible and affordable for young adults. Covering 150 medical conditions and 73 critical illnesses across all stages, it is the market's first to provide unlimited reset benefit.

Digital Insurer of the Year

FWD Singapore Pte Ltd

(Joint winner)

FWD Singapore is focused on making insurance simple, fast and smooth. It brings relevant, distinctive, and personalised propositions, develops easy-to-understand products, supported by digital technology, to customers and financial advisory partners.

FWD is one of the first insurers to provide a direct-to-consumer platform that allows customers to buy their preferred life and general insurance products from its website and get covered instantly. In 2020, FWD brought the same digital-led spirit to offline advisory when it launched its financial advisory.

It has a strategic blueprint to become an insurer of the future catering to customers' evolving needs. Six out of seven components are anchored around digital solutions.

To achieve seamless and easy customer experience when it comes to customer acquisition, FWD has incorporated digital technology and has a fully integrated digital ecosystem, comprising mobile application, ecommerce website/platform, as well as customer management systems for both online and financial advisory partners channels.

FWD's commitment to being digital led goes beyond customer acquisition. The company strategically

integrates digital solutions into policy servicing and claims processes, simplifying and enhancing after-sales service convenience for its customers and partners. The company uses robotic process automation to automate rule-based tasks, ensuring efficient processing of policy requests.

All policy management forms, claims and more can be accessed, filled in and submitted digitally, further enhancing convenience for customers and partners.

FWD has invested in an AI-enabled chatbot named Faith, which addresses customers' common inquiries. Based on the data collected from top customer concerns, FWD enhances the FAQs so customers get real-time assistance to their enquiries, most helpful especially during non-office hours.

FWD integrates digital solutions to enhance efficiency, streamline processes, and improve compliance.

Digital Insurer of the Year

Kakaopay Insurance

(Joint winner)

Kakaopay Insurance was established in 2022 in South Korea and is the fastest-growing digital insurer in the country.

The company's mission is to digitalise insurance industry by simplifying the insurance customer journey and making insurance services more convenient and beneficial to its customers. To make insurance easier to access, the company provides end-to-end insurance service digitally via Korea's top messenger app called KakaoTalk. The company also provides additional services that utilise various functions of the messenger to maximise convenience and benefits to its customers.

Kakaotalk is often referred to as the Korean version of Whatsapp, is used by 41m people, which is 80% of the nation's entire population. It has evolved from a messenger app to a super app with services such as payment, digital wallet, commerce, games and maps.

The insurer has been the fastest growing digital insurer in the country since 2023, with the number of customers increasing at an average monthly growth rate of 40% since the launch of its first product, and it has reached 1m in just 14 months since the company was established. Such growth rate and speed are unprecedented in Korea, where digital penetration of insurance is less than 2%.

Kakaopay is the first insurer in Korea to use business account chatting room of a messenger app as the major service platform for the entire value chain. The insurer became the market leader in the Korean overseas travel insurance market in just six months after launching the product. The company's driver insurance, launched in March 2024, also recorded the highest sales among competitors right after it was launched.

Educational Service Provider of the Year

Association of Indonesian Qualified Insurance and Reinsurance Brokers (APARI)

The Association of Indonesian Qualified Insurance and Reinsurance Brokers (APARI) celebrated its 30th anniversary in 2023, since its establishment, it has continued to produce insurance and reinsurance broker experts by facilitating high-quality education programs, creating a forum to support continuing professional development through seminars, workshops and training.

APARI's enthusiasm and commitment remained high even through the COVID-19 pandemic, and its membership continued to grow over the past four years, with over 5,000 members today. This has enabled it to be recognised as the leading insurance professional association in Indonesia, raising the bar higher in standards of excellence in education and training.

As a non-profit organisation, APARI's management team are all volunteers. Despite this, they are all committed to producing (re)insurance broking experts, and to advance the industry, increase the competency of members, and innovate according to the needs of the current and future era.

APARI has also continued to stand by its promise to address the issues and challenges facing the industry, not only in Indonesia, but its connections within the wider Southeast Asia and Asia Pacific regions.

APARI has programmes on AI and technological innovation, addressing cyber threats, fraud and AI integration. It also conducted an international seminar in July 2023 to address the need for more clarity on ESG and climate risks requested by its members, as well as by the wider community.

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OIC InsurTech Award
from 2020 - 2022

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from 2013 - 2022

Muang Thai Life Assurance Public Company Limited has been committed to continuously and strongly moving forward and developing all areas including products and services with strength and sustainability in order to meet the diverse lifestyles of every generation. The Company has been determined to continuously innovate while also taking responsibility for environment, society and governance (ESG). With this commitment, the Company has won Life Insurance Company with Outstanding Management 1st Place Award for 17 consecutive years (from 2006 to 2022), Hall of Fame Award for 3 consecutive years (from 2020 to 2022), Micro Insurance Award 2022 and OIC InsurTech Award 2022 from the Office of Insurance Commission (OIC).



Hall of Fame Award from 2020 - 2022
Prime Minister's Insurance Honorable Awards 2017
Honorable Award of Life Insurance Company with Outstanding Management Award 2008, 2011, 2015 and 2019
Life Insurance Company with Outstanding Management 1st Place Award from 2006 - 2022
Micro Insurance Award from 2013 - 2022
OIC InsurTech Award from 2020 - 2022

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Life Reinsurer of the Year

Reinsurance Group of America, Inc (RGA)

RGA partners with clients to address unique market challenges through holistic reinsurance solutions. Celebrating its 50th anniversary globally, the reinsurer has maintained its steadfast commitment to client success and innovation excellence across the region.

To better serve Asia's rapidly ageing population, RGA partnered with insurers across the region to develop senior-focused products and underwriting innovations, including several successful market-first offerings. In South Korea, RGA launched a market-first inclusive cancer treatment product with three leading insurers in early 2024 that shifted the product paradigm from diagnosis-based payout to treatment-based payout in this market. In Japan, RGA's pricing expertise helped refine the preferred mortality rates on a decreasing-term product to enhance an insurer's market competitiveness, delighting distributors and achieving better-than expected sales.

In China, Singapore and Thailand, RGA continued to stretch the boundaries of conventional health insurance – from offering simplified issuance, to expanding coverage on advanced cancer drugs not covered in the public health scheme, to providing

comprehensive medical coverage for CI survivors. In the mature market of Hong Kong, RGA continued to fill identified protection gaps, resulting in a participating CI product that provides protection relevant to every life stage of the insured, from newborn to senior.

For more mature life insurance markets like Japan, RGA launched ARIUS, a digital tool that provides instant facultative underwriting decisions. In addition to underwriting expertise, RGA also provided superior service to clients, greatly increasing confidence in their underwriting operation. RGA further expanded ARIUS into medical insurance, opening a new market for facultative underwriting.

In 2023, RGA launched its first global mental health survey. This comprehensive report explored insurers' readiness to expand mental health services and shared thought.

Sponsor



Muang Thai Life Assurance (MTL) is a Thai life insurance company, with 73 years of innovative business expertise. MTL has designed its business strategy on happiness and sustainability, with 'happiness your way' since we believed that happiness is everything.

Furthermore, MTL consistently deliver happiness to customers, employees, partners, shareholders and society by refining its end-to-end services and providing the best personalized products. MTL executed a successful plan through democratising insurance by offering financial solutions and superior services. MTL has successfully achieved its ambitious goals by steadfastly adhering to vision, 'No.1 most trusted partner in life and health planning' during challenges and disruption.

The company is also a regional leader in life insurance, recognised for its financial strength, service excellence and strong brand image, operating under principles of good governance and international-standard risk management systems. MTL strives to run its business to world-class management standards and sustainability business practices.

Fitch Ratings has affirmed MTL's Insurer Financial Strength (IFS) rating at A- and its National IFS rating at AAA (tha) with a stable outlook, as of 29 February 2024. Additionally, S&P Global Ratings has affirmed MTL's financial strength rating at BBB+ with a stable outlook, as of 30 October 2023. MTL has received for several prestigious awards, including the Life Insurance Company of the Year (2014, 2017, 2018 and 2022) from *Asia Insurance Review* and Hall of Fame from OIC in 2023.

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InsuranceAsia News 2023

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Insurance Asia Awards 2022, 2023

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InsuranceAsia News 2023

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Green & Sustainable Contribution Awards 2023

Thailand

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Prime Minister's Insurance Awards 2023

Prime Minister's Insurance Award Outstanding Sustainable Development
Office of Insurance Commission

2nd for Excellent Management Insurance Company
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Headquartered in Tokyo, Japan, MSIG has been one of Asia's leading general insurer with an extensive network in the region, having presence in every ASEAN country, Hong Kong, Australia & New Zealand. With our wealth of experience and commitment to Asia, we leverage on our multi-channel distribution and strong partnership with intermediaries to offer a wide range of personal and commercial risk solutions to give you peace of mind. At MSIG, we believe in staying true to our Japanese roots by upholding our long-standing values of customer service excellence, innovation and reliability. We protect the things you hold dear so that you can focus on growing your business.

msig-asia.com/awards

General Reinsurer of the Year

Everest Reinsurance Company

(Joint winner)

Everest Re is a leader in the global P&C market with a 50-year track record. The reinsurer's business in 2023 grew by 20.9% globally and by 40.6% in Asia Pacific. The reinsurer's commitment to corporate responsibility emanates throughout the organisation, and its dedication to ESG issues magnifies the impact they have on society as well as in the communities it serves.

Everest Re's solutions and services are available in 20+ countries of Asia Pacific, which it serves from its Singapore office which was established in 1997. The company is a meaningful Nat CAT capacity provider in Asia backed by a well-rated and strong balance sheet.

Most of the company's talent in Singapore is home-grown, locally empowered and have significant experience in various Asian markets thus bringing a closer understanding with the challenges that its clients and brokers face.

Its purpose-driven mission to underwrite opportunity for those who need it most is intrinsically tied to its performance and value creation strategy. The reinsurer's investments to

further this mission have made a positive impact within the company and in the communities where they live, work and serve.

The reinsurer leverages the strength of its back office digital platforms to improve its customers' claims experience – from data capture to accelerated decision making. Its in-country teams are supported by Everest's in-house claims experts with deep domain knowledge for losses which are very high value or complex in nature.

The reinsurer regularly conducts events, workshops, forums for its clients, through which it teaches and educates them about what is happening across the world.

Sponsor



MSIG, one of Asia's leading general insurance brand, is a member of the MS&AD Insurance Group Holdings Inc. and a wholly owned subsidiary of Mitsui Sumitomo Insurance Co. Ltd., which has a credit rating of A+ Stable. With over 40,000 employees and presence in 48 countries and regions globally, the Group is amongst the world's top non-life insurance groups based on gross revenue. Across Asia, MSIG maintains a strong presence, operating in all ASEAN markets as well as in Australia, New Zealand, Hong Kong, China, Korea, India, and Taiwan. It is the top non-life regional insurance provider in ASEAN based on gross written premiums.

At MSIG, our mission transcends business objectives. We are committed to contributing to the development of a vibrant society and help secure a sound future for the planet, by enabling safety and peace of mind through the global insurance and financial services business.

www.msig-asia.com

General Reinsurer of the Year

Munich Re

(Joint winner)

Munich Re's innovative product offerings tackle the biggest issues that their clients are facing.

In India, Munich Re identified that parametric insurance, designed to pay out to policyholders as soon as triggers are breached, has worked to address lengthy claims processes.

In Australia and New Zealand, the reinsurer's location risk intelligence tool allowed banks to identify, measure and manage their exposures to the physical risks of climate change.

In South Korea, Munich Re has an initiative aimed at addressing issues faced by the rapidly ageing population. Coupled with a high digital penetration, these active seniors are particularly vulnerable to cyber crime.

Across Southeast Asia, Munich Re supports MSMEs through innovative insurance solutions. These solutions seek to strengthen the financial resilience of these businesses against unforeseen loss events.

Another fundamental component of its business activities includes ESG considerations, with the focus on increasing the percentage of women in management and decarbonising its investment and insurance portfolios. The company has nearly met the target for 2025, i.e. 40% of management positions within the group being held by women. By the end of 2023, this figure reached 39.5%.

The reinsurer also made considerable progress last year on decarbonisation. In its insurance business, greenhouse gas emissions from coal-fired power plants and thermal coal production facilities have each decreased by 41% compared with the 2019 base year, while emissions from oil and gas production associated with its property insurance business have been reduced by as much as 80%.

Munich Re has supported impactful social engagement activities that have made a significant difference in the lives of individuals and communities. The reinsurer has grown strongly and profitably in Asia Pacific in recent years.

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Our success is built on the strength of our partnerships with professional insurance brokers, agents and financial advisors.

As a business insurance specialist, QBE Asia offers a range of insurance products from the standard suite of property and casualty to the specialist financial lines, marine and construction. All are tailored to the individual needs of our small, medium and large customer base.

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To learn more about QBE Singapore, please visit [QBE.com/sg](https://www.qbe.com/sg)



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Broker of the Year

WTW

The statement 'we transform tomorrow' encompasses WTW's philosophy, work-culture and future-focussed orientation. The company aspires to be Asia's best risk adviser, specialty broker and client partner. It works to create more value than its competitors and better serving the needs of its clients in Asia.

It also works to make WTW the best company for its employees. With its excellence spanning across its business performance, innovations, specialisation and talent. The insurance broking company has achieved consistent double-digit growth in Asia over the last three years.

WTW fosters strong partnerships with its clients to ensure it understands their unique and specific risk profile, that facilitates tailored solutions that fit their required parameters around risk appetite, programme cost, sustainability and agility.

Central to its strategy is the commitment to combine data from its digitalised platforms with advanced modelling capabilities. The WTW Broking Platform collects, aggregates and interrogates proprietary risk data. This enables providing the best insights to its clients to help them understand, mitigate or transfer risk and help us align their risks with innovative solutions.

This also helps close the insurance gaps many companies face due to overly generic insurance solutions and services that create uncertainty and inefficiency because they are not industry specific.

The company's Asia team of 40 specialists in the risk and analytics units with diverse expertise including accountants, actuaries, climate and natural catastrophe specialists, risk engineers, and claims and captive experts (and more than 500 globally) helps improve the outcomes for its over 400 clients in the continent.

WTW plans to double its business portfolio over a five-year period (2022-2026) and to achieve it has over the last 12 months, hired close to 180 employees across its corporate risk and broking Asia business.

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QBE has been represented in Singapore since 1891 and is an industry leader with more than 130 years of proven performance. We combine in-depth local knowledge in each individual market and draw on the collective global resources of QBE Group to provide commercial, personal and specialty products and risk management solutions. Our success is built on the strength of our partnerships with professional insurance brokers, agents and financial advisers.

As a business insurance specialist, QBE Singapore offers a range of insurance products from the standard suite of property and casualty to the specialist financial lines, marine and construction. All are tailored to the individual needs of our small, medium and large customer base.

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Sustainability Award

Cathay Life Insurance

Cathay Life Insurance Taiwan is Asia's first life insurance company to follow the Principles of Sustainable Insurance since 2016. It promotes sustainability initiatives focused on three pillars – climate, health and empowerment.

The life insurer is also the first life insurance company in Taiwan to pledge renewable electricity RE100 by 2030 and net-zero carbon emissions by 2050, at all its domestic branches by 2030 and at all its overseas branches by 2050. In 2022, the company committed to net zero, ensuring progress through the climate governance structure and senior management KPIs.

To achieve the target of net zero by 2050, it has engaged in a multitude of green actions and monitoring climate risks and exploring opportunities to promote climate actions.

As one of Taiwan's most influential financial institution, Cathay Life actively responds to the COP28 climate finance consensus. In addition, the company is actively building a 'green ecosystem' to drive partners toward net-zero transformation through investments, operations and technology.

By leveraging its corporate financial influence, green energy supply, and digital transformation,

the company helps its upstream and downstream partners in reducing carbon emissions, building infrastructure, and adapting to climate change.

The insurer's future outlook emphasises on facing climate change, biodiversity loss and environment impacts on company operations, and leverages the company's influence to propel Taiwan towards net-zero carbon emissions.

The company also avoids holding controversial assets and the risk of stranded assets. It has implemented a climate tool to assess enterprise low-carbon progress, provide necessary support to enterprises actively transitioning, and expand divestment plans for coal and unconventional oil and gas sectors.

It focuses to strengthen ongoing collaboration among academia, government, and industry, and collaborate with other subsidiaries, clients and businesses to foster a sustainable future.

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About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with around 125m* private and corporate customers in nearly 70 countries. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around EUR741bn** on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage about EUR1.8tn** of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are among the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2023, over 157,000 employees achieved total business volume of EUR161.7bn and an operating profit of EUR14.7bn for the group.

* Including non-consolidated entities with Allianz customers. **As of 30 June 2024.

About Allianz in Asia

Asia is one of the core growth regions for Allianz, characterised by a rich diversity of cultures, languages and customs. Allianz has been present in the region since 1910, when it first provided fire and marine insurance in the coastal cities of China. Today, Allianz is active in 15 markets* in the region, offering its core businesses of property and casualty insurance, life, protection, and health solutions, as well as asset management. With its more than 32,000 staff, Allianz serves the needs of over 18m customers in the region across multiple distribution channels and digital platforms.

*Allianz Asia Pacific operating entities only (10): China, India, Indonesia, Laos, Malaysia, Philippines, Singapore, Sri Lanka, Taiwan, Thailand
Including other Allianz global lines (15): Above including Brunei, Hong Kong, Pakistan, South Korea, Japan

www.allianz-asiapacific.com

InsurTech of the Year

discovermarket Asia Pte Ltd

Established in 2021, the InsurTech discovermarket has significant presence across Southeast Asia. The InsurTech's technology platform and business blueprint has enabled a truly digital insurance experience, making insurance affordable, accessible, and attractive for over 200m customers across Singapore, the Philippines and Indonesia.

The company's flagship discovermarket platform, is a cloud-based, API-enabled, and nocode solution that empowers brokers, insurers, and service providers to deliver embedded insurance at scale to unreachable and untapped customer segments by leveraging meaningful ecosystems and digital platforms.

With one single platform, discovermarket orchestrates the entire insurance value chain, by facilitating seamless onboarding of partners, intuitive product configuration through simple drag and drop features, customer journey integration, policy lifecycle management, claims registration and portfolio performance management.

The platform also offers pre-built integrations with global data sources to track rain, temperature, typhoons, air quality, soil moisture, solar energy to offer innovative parametric insurance propositions. By harnessing the power of AI and open-source

data, the platform is able to intelligently identify customers' insurance needs, ensuring timely and relevant product recommendations.

The platform has attracted ecosystem partners to build unique insurance products across various sectors, including telecommunication, hospitality, and agriculture. The global weather data integrations and parametric claim capabilities allow insurers an ease of re-use and a 'plug and play' go live for other parametric weather products. Partnering with insurance brokers and telecom the InsurTech offers cyber crime protection for corporate and retail customers.

The cutting-edge technology, integrated approach and profound insurance expertise, empowered by the consultative approach, enables the ecosystem partners to navigate into previously inaccessible customer segments.

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Technology Initiative of the Year

discovermarket Asia Pte Ltd

The InswiTech discovermarket, through its flagship marketplace-as-a-service platform, partners with ecosystem providers to ensure easy access to unique insurance products.

Also, technology's real-time and automatic notification of the claim process, coupled with seamless integration via APIs, enables discovermarket to expand its offerings to address a wide range of adverse weather use cases across Southeast Asia, ensuring continued resilience and satisfaction for both businesses and travellers alike.

It offers parametric solutions for the hospitality industry for Southeast Asia's weather challenges such as high temperatures, humidity, and unpredictable rainfall throughout the year.

On average, it rains 171 days per year in Singapore and the hospitality industry grapples with the impact of unpredictable weather conditions, as travellers may find it less appealing to book trips or experience disruptions to their travel plans.

The platform is powered by discovermarket's seamless integration with weather data, insurers

and brokers. The entire claims process is automated, providing guests with a streamlined and comprehensive protection experience.

The platform also helps in balancing the need for outdoor activities with the necessity of seeking shelter from sudden downpours, that pose a constant challenge for both residents and travellers in Singapore.

Also, to combat cyber risks, discovermarket has partnered with a leading broker and a telecom giant to introduce CyberSecure – a tailored cyber crime protection product for corporate clients in the Philippines. CyberSecure protects businesses against a cyber attack and its consequential financial and non-financial losses.

The innovative use case of parametric products is just the beginning of the platform's potential to elevate customer experiences across industries.

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ManageMy offers our insurance partners around the world a customized digital experience platform that works independent of proprietary IT systems. Our software helps you create sustainable customer engagement and document communications from prospect to new business policy issue, and throughout the customer lifecycle. Our secure, flexible architecture that installs easily and complements existing traditional insurance processing, fulfilment, service, and claims systems.

www.managemy.com

AI Initiative of the Year

Taiwan Life Insurance Co., Ltd

As Taiwan gradually becomes an aged society, the elderly population's demand for insurance covers rises. In an internal review study, Taiwan Life Insurance reviewed the insurance sales process for elderly customers.

The review study discovered that the first-time success rate of insurance sales voice recordings between sales agents and elderly customers is relatively low (currently 50%-60%). Failed recordings need to be re-recorded and the agent needs to find time to make another customer appointment for the new recording, leading to a poor customer experience and inconveniencing elderly customers.

To solve this issue, the insurer identified customer pain points through an end-to-end method and proposed the smart AI verification of elderly voice recordings project to improve the first-time success rate for elderly voice recordings.

The smart AI verification of elderly voice recordings project is an industry first. Using speech-to-text, text-to-speech, and text verification AI technologies, the company designed a voicebot-guided process where automatic speech recognition

technology turns the audio file of the interview between the sales agent and the elderly customer into text in real time.

Through online evaluation, prompts to make corrections, and a re-record function, the process helps increase the success rate of voice recordings, reducing the hassle of requiring a new recording as well as improving risk management.

Smart AI verification of elderly voice recordings was launched in June 2023. As of 31 December 2023, recordings for more than 1,253 elderly insurance cases have been successfully quality-verified online.

The proportion of cases needing new recordings has fallen from 40% to 17% and 23% of elderly customers no longer need to inconveniently make a new recording. They enjoy a better customer experience. AI assistance has increased the work efficiency of back-end review officers by 30%.

Service Provider of the Year

APRIL International

APRIL International (APRIL) is at the forefront of innovative health insurance solutions, expanding access to affordable, quality healthcare across Asia and beyond. As a prominent healthcare provider in international private health insurance, APRIL's agile and flexible approach to healthcare has continually raised industry standards.

Its portfolio exemplifies APRIL's tailored approach, with products such as MyHEALTH that provides flexible individual plans that can be customised based on financial needs and medical requirements. PallasHEALTH delivers top-tier coverage for individuals seeking high-level healthcare protection. For businesses, MyHEALTH Business and YourHEALTH respectively serve SMEs and large corporations with flexible or fully customised options.

APRIL ON, its broker management platform launched in 2023 offers continuous technical upgrades in line with its active strategy of gathering and responding to brokers' feedback. These enhancements not only boost the platform's performance but also assist brokers in delivering their services more effectively. As a result, the platform has reduced the processing time for underwriting applications by a significant 60%.

APRIL's regional teams pioneered Easy Claim's development. The app allows unlimited paperless claim submissions simply by uploading photos of their invoices. On the operational aspect, it removes manual data entry, speeding average processing time three times faster from receipt. All claims are treated within 10 working days.

Recognising the continuing challenges of rising medical costs, the company has expanded its medical network to over 11,000 providers through prudent partnerships to provide members with quality care at optimised prices. By expanding its exclusive medical network and tailoring plans that address clients' most pressing healthcare priorities, APRIL ensures clients receive sustainable and cost-effective international health insurance plans that are personalised to their needs.

Corporate Risk Manager of the Year



Ms Suchitra Narayanan

Revantage APAC

Ms Narayanan is presently the head of risk and insurance (R&I), APAC and interim head of R&I, EMEA at Revantage, a portfolio company of The Blackstone Group that provides corporate services to multiple Blackstone real estate portfolio companies.

She has been with the company since 2022 and is also a PARIMA board member and has held that position since 2016.

Like many risk professionals, she fell into the industry two decades ago, and it has given her a profound sense of purpose and passion as she has evolved through the course of her career.

At Revantage, Ms Narayanan has applied her unique framework centred on the 5Cs, a set of values that she developed, dedicated to pursuing excellence.

The 5Cs are focused on:

- Cost: Continually looking for ways to optimise total cost of risk

- Clarity: Implementing focused and concise risk management initiatives that meet the needs of the organisation
- Communication: Clear and consistent dialogue with stakeholders
- Commitment: Unwavering dedication to her team, industry and organisation
- Culture: Embracing and celebrating diversity within countries and teams

With her global responsibilities, she takes great pride in building cross-cultural connections. Understanding the unique dynamics of different countries has been part of forming strong relationships both within the organisation and across the industry.

Curiosity and empathy are at the heart of her approach to navigating cross-cultural interactions, and she strives to practice these traits every day. This approach has been crucial in building and managing a team in India, integrating operations in Australia with Asia and leading a team of six in London, each requiring thoughtful and careful handling.



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Young Leader of the Year



Mr Hicham Raissi

Allianz Insurance Singapore Pte. Ltd.

The Young Leader of the Year for 2024 is Allianz Insurance Singapore CEO Hicham Raissi.

He is a dynamic and visionary leader originally from Morocco and has been a welcome addition to Singapore's insurance industry since becoming CEO of Allianz Insurance Singapore (Allianz) at the age of 36 in 2019. Despite being new to Singapore, under his guidance, Allianz has emerged as one of Singapore's fastest-growing general insurance companies.

In just three years, Allianz reached the S\$100m annual GWP milestone, representing 275% growth from 2021 to 2023, significantly outpacing the market growth of 36.7% during the same period. Allianz also became the third largest motor insurer within three years – a feat unprecedented in over 20 years in the Singapore general insurance market.

This rapid expansion was driven by Allianz's remarkable growth of its distributor network, built virtually from scratch in 2020, to 60 broker firms, 4,128 IFA representatives, and 182 agents as of February 2024.

Mr Raissi's innovative mindset led to the launch of Allianz Electric Motor Protect in 2022, the first product of its kind in the market, through a strategic alliance with the Tesla Owners Club, positioning Allianz as a thought leader in EV insurance in Singapore. His passion for creating a dynamic, innovative, meritocratic, and inclusive workplace resulted in Allianz becoming the first major insurer to win the Great Place to Work certification in 2023, with a record 85% engagement score and a 90%+ participation rate.

Sponsor



Munich Re is one of the world's leading providers of reinsurance, primary insurance and insurance-related risk solutions. The group consists of the reinsurance and ERGO business segments, as well as the asset management company MEAG.

Munich Re is globally active and operates in all lines of the insurance business. Since it was founded in 1880, Munich Re has been known for its unrivalled risk-related expertise and its sound financial position. Munich Re leverages its strengths to promote its clients' business interests and technological progress. Moreover, Munich Re develops covers for new risks such as rocket launches, renewable energies, cyber risks and artificial intelligence.

In the 2023 financial year, Munich Re generated insurance revenue of €57.9bn and a net result of €4.6bn. The Munich Re Group employed about 43,000 people worldwide as at 31 December 2023.

www.munichre.com



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Woman Leader of the Year



Dr Sandar Oo

Myanma Insurance

The Woman Leader of the Year for 2024 is Myanma Insurance managing director Sandar Oo. She is also the chair of Myanmar Insurance Association.

Previously, Dr Oo served as a director general of Central Bank of Myanmar and financial regulatory department between 2013 and 2015. She brings over 30 years of experience in economic affairs both as a practitioner and scholar. Prior to being a central banker, she spent 27 years at the Yangon University of Economics holding positions including prorektor between 2012 and 2013 and professor between 1986 and 2012.

Under her leadership, Myanmar insurance industry premium growth has increased, and the insurance penetration rate is increasing. This has led to a well-established insurance market with strong economic growth.

After she fully accomplished setting out the road map for liberalising the insurance market, she

was assigned as managing director of Myanma Insurance in 2017. Although changing from regulator's role to the player's role, she performed her responsibilities with excellent initiatives.

She is known for her innovative approach to leadership. She fosters a culture of creativity and continuous improvement, encouraging the team to think outside the box and pursue excellence. She performs well for the whole insurance company, and she has led the organisation with many initiatives including making agreements for the digitalisation process of Myanma Insurance and expanding the organisation structure.

She also implemented the ASEAN Compulsory Motor Insurance system to make easier and faster to cooperate in the acceptance and payment of third-party damage insurance for vehicles crossing the ASEAN border under Protocol 5 of the ASEAN Framework Agreement on the Facilitation of Goods in Transit.

Sponsor



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Lifetime Achievement Award



Mr Mark O'Dell

Life Insurance Association of Malaysia

This year's Lifetime Achievement Award is presented to Mr Mark O'Dell.

Retiring from corporate life in 2018, Mr O'Dell went on to give back to the industry, becoming the first CEO of the Life Insurance Association of Malaysia in 2019, a position he still holds today.

He has 44 years of experience in the life insurance industry with 30 years in Asia, where he notably held positions of CEO/GM for nearly 20 years in Singapore, Malaysia, Indonesia and Taiwan.

He started his career as a life insurance agent in 1980, becoming one of the youngest unit managers in Prudential at age 23.

He joined AIA in Singapore in 1994 where he spent 14 years, starting as an agency director in Singapore, moving to Indonesia in 1996. In 2000 he was promoted to GM of AIA Malaysia. During his

four years in Malaysia, he returned the company to growth following a protracted dispute with the agency force which began before his arrival.

In 2004, he was promoted again to GM in AIA Singapore. Arriving on the scene he was faced with regulatory disciplinary actions resulting from prior management's failure to address previously noted weaknesses.

In 2008, he joined Manulife in Taiwan heading its life insurance and asset management businesses. He successfully navigated the company through the 2008 financial crisis as well as integrating an acquired local asset management company.

In 2016, he became both the CEO and ED of Manulife Insurance in Malaysia and led the life company to strong growth, entered an exclusive bank assurance arrangement with Alliance Bank.

Sponsor



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The Finalists

Life Insurance Company of the Year

AIA Singapore
HSBC Life (International) Limited
Nan Shan Life Insurance Company

General Insurance Company of the Year

Bajaj Allianz General Insurance Co. Ltd
ERGO Insurance (Thailand) Public Company Limited
Go Digit General Insurance Limited

Health Insurance Company of the Year

AIA Singapore
Go Digit General Insurance Company

Digital Insurer of the Year

AIA Singapore
FWD Singapore
Kakaopay Insurance

Educational Service Provider of the Year

Association of Indonesian Qualified Insurance and Reinsurance Brokers (APARI)
Singapore College of Insurance
Australian And New Zealand Insurance Institute of Insurance and Finance (ANZIIF)

General Reinsurer of the Year

Everest Reinsurance Company
Munich Re
National Reinsurance Corporation of the Philippines

Broker of the Year

Marsh Asia
Prudent Insurance Brokers Pvt Ltd
WTW

Sustainability Award

AIA Group
Cathay Life Insurance Co, Ltd
Krungthai-AXA Life Insurance PLC

InsurTech of the Year

discovermarket Asia Pte Ltd
Everpro Insurance Brokers Co. Ltd
IBISA Suyambu Pvt Ltd

The Finalists

Technology Initiative of the Year

AIA Singapore
(iSMART+)

discovermarket Asia Pte Ltd
(Marketplace-as-a-Service platform)

Roadzen
(xClaim – AI Powered Claims Management Solution)

AI Initiative of the Year

Go Digit General Insurance Limited

Roadzen

Taiwan Life Insurance Co. Ltd

Service Provider of the Year

APRIL International

LIMRA and LOMA

Sedgwick

Verisk

Corporate Risk Manager of the Year

Ms Mani Marwah
(Chiyoda Almana Engineering LLC)

Ms Suchitra Narayanan
(Revantage APAC)

Young Leader of the Year

Mr Hicham Raissi
(Allianz Insurance Singapore)

Ms Lee Pit Wen
(Marsh Singapore)

Mr Rupert Roberts
(WTW)

Woman Leader of the Year

Ms Jasleen Kohli,
(Go Digit General Insurance Limited)

Dr Sandar Oo
(Myanma Insurance)

Ms Wong Sze Keed
(AIA Singapore)

Roll of Honour 2024

Life Insurance Company of the Year
Nan Shan Life Insurance Company

General Insurance Company of the Year
(Joint Winners)
ERGO Insurance (Thailand) Public Company Limited
Go Digit General Insurance Limited

Health Insurance Company of the Year
AIA Singapore

Digital Insurer of the Year
(Joint Winners)
FWD Singapore Pte Ltd
Kakaopay Insurance

Educational Service Provider of the Year
Association of Indonesian Qualified Insurance and Reinsurance Brokers (APARI)

Life Reinsurer of the Year
Reinsurance Group of America, Inc (RGA)

General Reinsurer of the Year
(Joint Winners)
Everest Reinsurance Company
Munich Re

Broker of the Year
WTW

Sustainability Award
Cathay Life Insurance

InsurTech of the Year
discovermarket Asia Pte Ltd

Technology Initiative of the Year
discovermarket Asia Pte Ltd

AI Initiative of the Year
Taiwan Life Insurance Co., Ltd

Service Provider of the Year
APRIL International

Corporate Risk Manager of the Year
Ms Suchitra Narayanan
Revantage APAC

Young Leader of the Year
Mr Hicham Raissi
Allianz Insurance Singapore Pte. Ltd.

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Dr. Sandar Oo
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Lifetime Achievement Award
Mr Mark O'Dell
Life Insurance Association of Malaysia