

7th Asia Insurance Brokers' Summit

Theme: The seven virtues of brokers that make them indispensable
- Being the Best in the Digital Era

5-6 March
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The Westin
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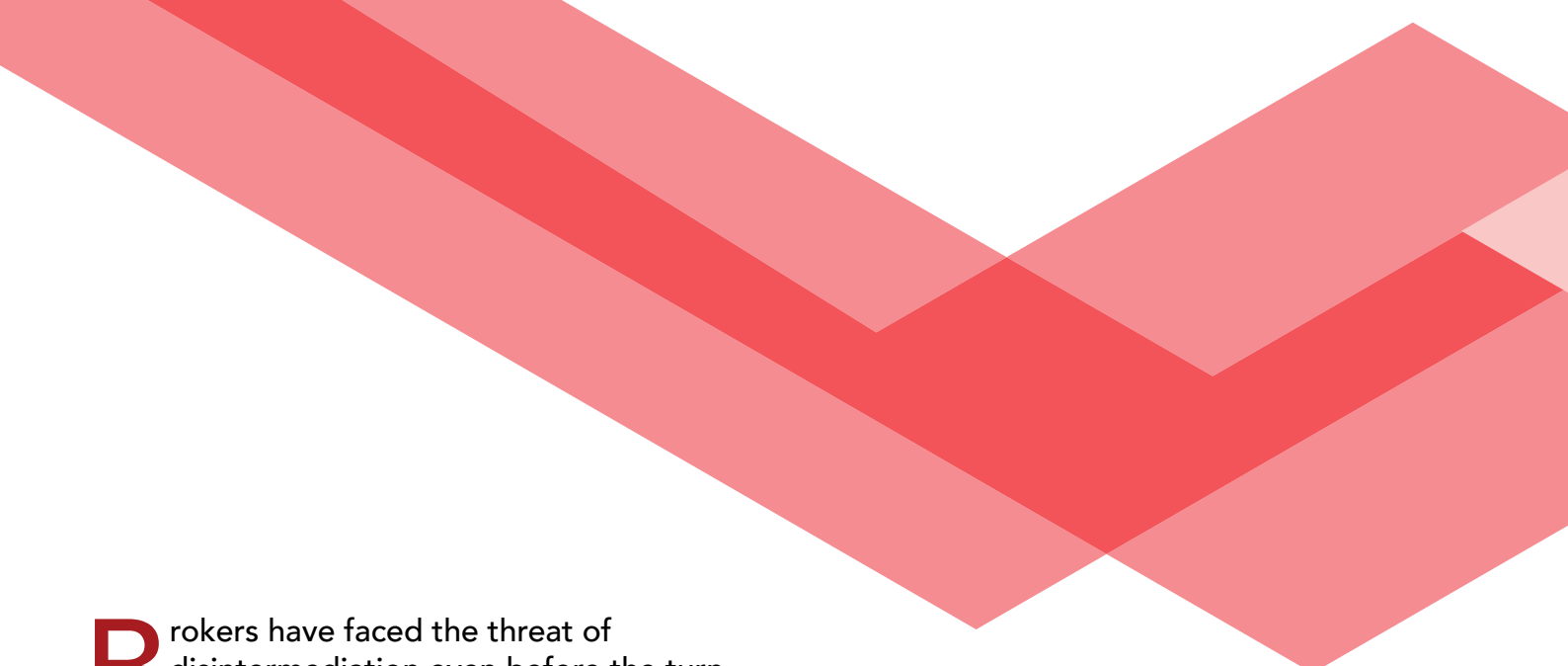

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Brokers have faced the threat of disintermediation even before the turn of the century. It is an old debate that started even before the worldwide web was born. Today, we have more brokers in the market handling more risk premiums and there is a mixed bag of small, medium, big and huge brokers, local, regional and multinational vying for the same business whether the risks gets commoditised or complex and complicated.

So what are these seven deadly virtues that make brokers invincible? They come in several mixed combos but the basics are:

- (i) **Insight Knowledge:** They know the risks business better than the clients or the insurers
- (ii) **Customer-centric Network:** Excellent network of contacts to bring supply and demand together; bring needs and wants of clients to insurers to force innovation; and make insurers be customer-centric
- (iii) **Efficient:** Internal operational efficiency to drive the insurance chain
- (iv) **Risk Managers:** Using data and data analytics to fine tune the risk management process for clients
- (v) **Tech Savvy:** able to use tech to understand and exploit AI, Digital Disruption & InsurTech to be ahead of the curve
- (vi) **Full Service Suite:** Driven by competition within peers to be the best offering a full suite of services including consultancy and claims away from just finding the cheapest price.
- (vii) **A Supervisory Eye on Insurers:** The force of the industry

The basic rule is that brokers emerge as the trusted advisors of the modern day clients and the insurers. Brokers have to disrupt to be a dynamic part of the distribution chain as big tech giants such as Amazon, Apple and Google enter the insurance market.

Brokers represent that unique value of personalised customer service and offer that unique customer experience beyond just price. What will these differentiators be? What more can brokers offer their clients to stay entrenched in the game? Can brokers be the king of customer engagement in the insurance value chain? How will they use Social Media to stay ahead?

With this dynamic theme of seven, the Summit will be a thought leadership platform to debate and discuss the key trends in the market and ensure the sustainability of brokers in this digital era. Aside from prominent, thought-provoking keynote addresses, Summit will offer you prime networking opportunities with industry leaders to find your best connections even a partner to merge with or a network to join or just looking at new areas of business you should be focussing on.

The Summit will have two interactive panels looking at the Seven Deadly Sins of Brokers Today as well as the more positive “the Seven Virtues of Brokers that make them indispensable”.