

Celebrating  
50 years  
of the EAIC



East Asian Insurance Congress

*Golden Jubilee*

Commemorative Edition 1962 • 2012





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# Contents

## 4 26th EAIC Organising Committee

## 7 Messages

- 🗣️ Chairman of the 26th EAIC – Mr Hashim Harun
- 🗣️ President of the EAIC – Mr Teddy Hailamsah
- 🗣️ Executive Board Member
- 🗣️ Insurance Regulators
- 🗣️ Chief Delegates

## 35 EAIC in history

- 🗣️ History, evolution and functioning of the EAIC

## 41 EAIC in insurance figures

- 🗣️ Brief insurance information of member cities/countries

## 49 Down memory lane

- 🗣️ A pictorial look-back at past conferences of the EAIC over the last 50 years

## 101 About EAIC member cities

- 🗣️ A brief pictorial insight into EAIC member cities

- 151 **EAIC Declarations**  
🗣️ Declarations at EAIC conferences since 2002
- 155 **EAIC speak**  
🗣️ Thoughts from past EAIC Presidents
- 161 **EAIC in person**  
🗣️ From an old timer – Keeping the flame burning  
🗣️ From a first timer – The fervour and intensity
- 167 **EAIC Insurance Day**  
🗣️ Celebrating EAIC / Insurance Day across member cities
- 173 **Covering the EAIC**  
🗣️ *Asia Insurance Review* as media partner of the EAIC
- 177 **Looking forward to the next 50 years**  
🗣️ EAIC: A vision for the future

# 26th EAIC



*(Seated left to right):* Dato Ahmad Farouk Faizi, Mr. Hashim Harun, Mr. Vincent Kwo, Mr. Jens Reisch

*(Standing left to right):* Mr. Zainudin Ishak, Ms. Noorazimah Tahir, Ms. Nancy Tan, Mr. Azli Munani,  
Mr. K. Rohan, Mr. C. F. Lim, Ms. Annie Undikai, Ms. Mahinder Kaur, Mr. Shahril Azuar Jimin

# Organising Committee

Celebrating  
**50** years  
of the **EAIC**  
1962 • 2012

## **Persatuan Insurans Am Malaysia**

**Mr. Hashim Harun** (*Chairman*)  
Malaysian Reinsurance Berhad

**Mr. C. F. Lim** (*Deputy-Chairman*)  
Persatuan Insurans Am Malaysia

**Mr. K. Rohan**  
Hannover Reinsurance, Malaysia Branch

**Ms. Noorazimah Tahir**  
Malaysian Reinsurance Berhad

**Ms. Mahinder Kaur**  
Persatuan Insurans Am Malaysia

## **Life Insurance Association of Malaysia**

**Mr. Vincent Kwo**  
Uni.Asia Life Assurance Bhd

**Mr. Jens Reisch**  
Allianz Life Insurance Malaysia Bhd

**Ms. Nancy Tan**  
Life Insurance Association of Malaysia

## **Malaysian Takaful Association**

**Mr. Zainudin Ishak**  
Chairman, Malaysian Takaful Association

**Mr. Shahril Azuar Jimin**  
Etiqa Takaful Bhd

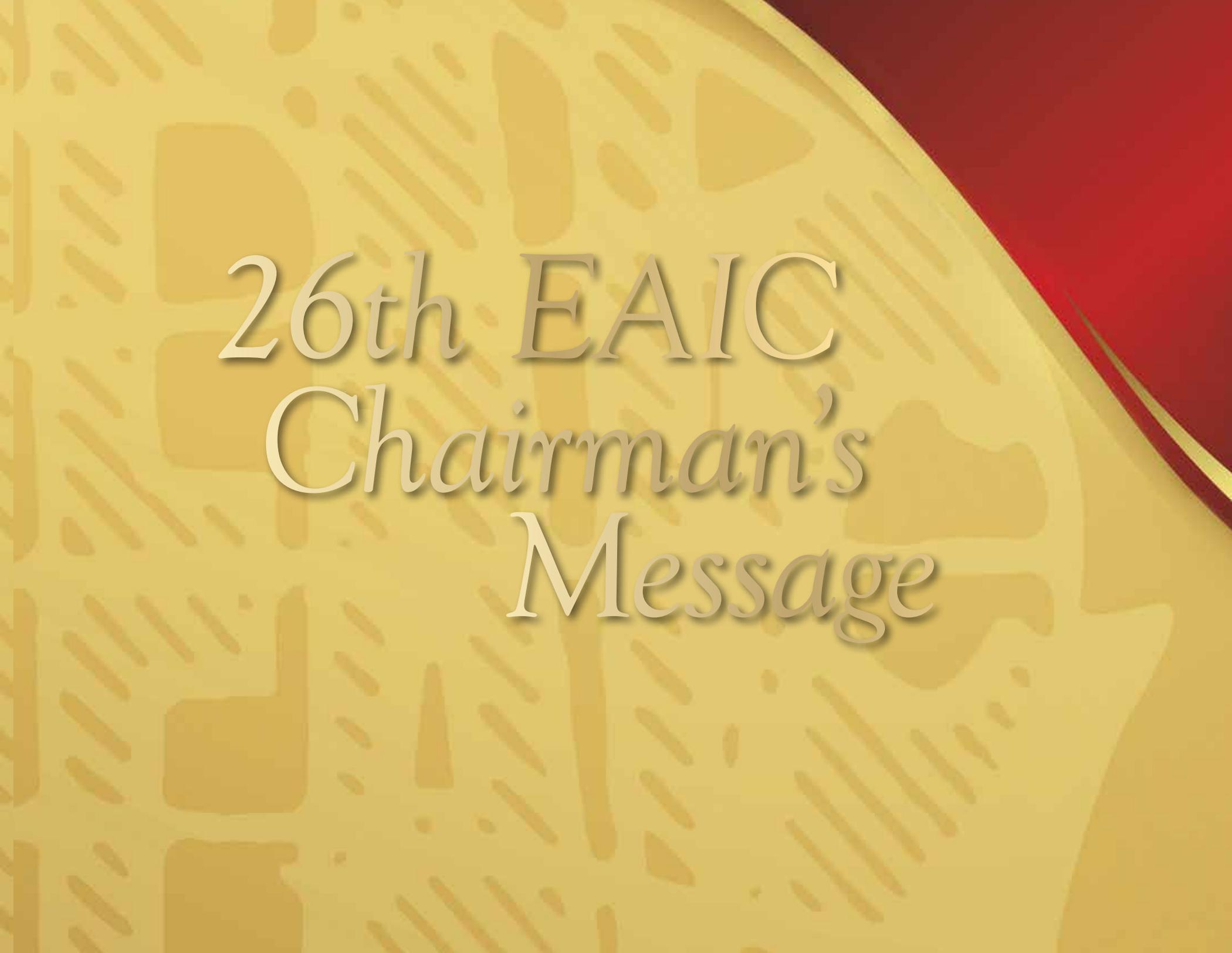
**Mr. Azli Munani**  
Malaysian Takaful Association

## **The Labuan International Insurance Association**

**Dato Ahmad Farouk Faizi**  
Labuan International Insurance Association

**Ms. Annie Undikai**  
Labuan International Insurance Association

Celebrating  
50 years  
of the EAIC  
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*26th EAIC  
Chairman's  
Message*

**M**alaysia is indeed very proud and honoured to host the 26th EAIC at the historic occasion of this East Asian insurance grouping turning 50 to mark its golden jubilee.

Kuala Lumpur was one of the nine founding city members of the EAIC in 1962, and we take pride in having played our part as a diligent supporter of the EAIC community. We have hosted the EAIC twice before – once in 1972 led by the late Dato' N. A. Kularajah, and again in 1988 with our Datuk Abdul Shukor Hassan as the Chair. Hosting the 26th EAIC at the time of EAIC's golden jubilee gives us all the more reason to undertake the task with great pride and joy.

The EAIC is indeed the single most important gathering in Asia for the insurance fraternity. Its half-century-old history has shown that the association has truly achieved the aims of fostering greater regional understanding and co-operation. In many ways, outside of reinsurance, insurance is a very domestic business. Hence, it is a major feat for a regional entity, such as EAIC, to bring these domestic markets together for sharing their experiences and learn from each other. The EAIC has achieved this without a break in continuity for the past 50 years.

That this tradition of EAIC is still being continued in the current information technology era, attests to the unique value that the association offers.

Looking back on the proceedings of the past 50 years, I can say that the greatest achievement of EAIC is the bringing together of insurance leaders and professionals throughout the region from large and small markets, and companies at varying stages of development. The ties forged at these gatherings over the

years have had a real impact on the business landscape of East Asia. Looking ahead, I am confident that the EAIC will grow from strength to strength in the years to come.

This is precisely why we in Kuala Lumpur decided to launch this coffee table book as a memento of this great milestone of the EAIC. May a thousand flowers bloom from this venture and may we all get to know each market in our region better, as we saunter through the memory lanes of the EAIC and the unique highlights of each member city captured in this book.

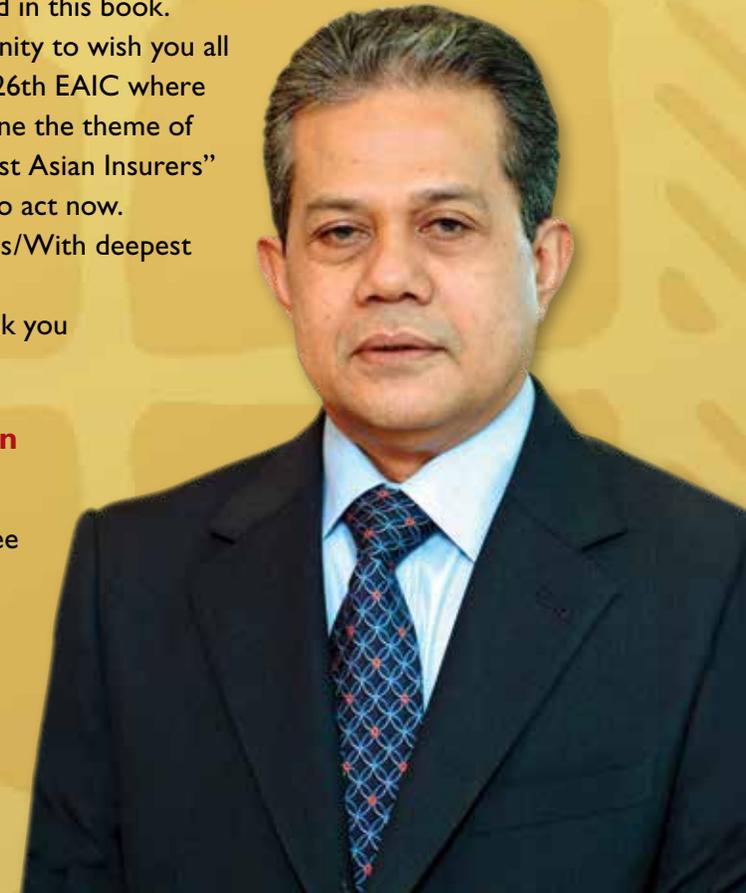
I take this opportunity to wish you all the very best at this 26th EAIC where we thoroughly examine the theme of "Transforming the East Asian Insurers" with the imperative to act now.

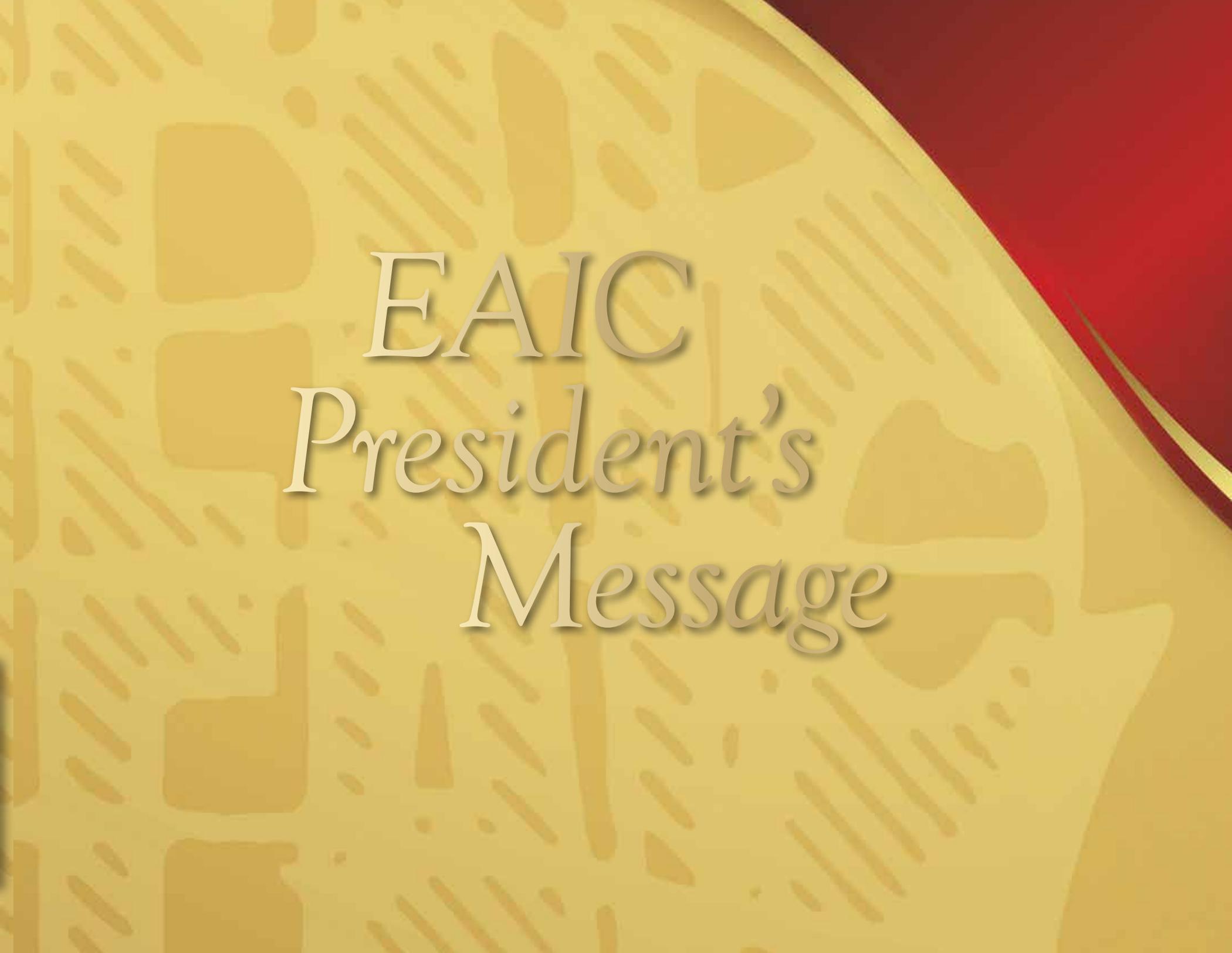
Dengan Tulus Ikhlas/With deepest sincerity

Terima Kasih/Thank you

**Mr Hashim Harun**

Chairman,  
26th EAIC  
Organising Committee





*EAIC  
President's  
Message*

When I was asked to write a congratulatory message for the EAIC 50th

anniversary book to be launched in Kuala Lumpur, I was struck by the coincidence in this.

The first time I attended an EAIC conference, it was in 1988 and it was in Kuala Lumpur!

In the last 24 years between when I was just a participant in 1988 and now presiding over the EAIC, I have seen the Congress grow by leaps and bounds. At the earlier events, there were speakers only from the East Asia region. But the conference in Bangkok in 2004 attracted speakers from Europe and the Americas as well.

Reflecting on how my exposure in EAIC has played a pivotal role in shaping my career, I encourage the younger generation to attend and actively participate in all EAIC future events. You will make new friends from all over the world and understand the insurance industry in greater depth. The exposure you gain by interacting with world-famous insurance industry experts will be invaluable.

Although the EAIC is held once every two years, I encourage all participants to use EAIC as a platform to foster greater harmonisation in the East Asian insurance industry. In the era of globalisation, regional co-operation and sharing of best practices is essential to ensure a healthy sectoral growth. I envisage EAIC to be a catalyst for fusing best industry practices of the West together with the unique cultures of the East.

I express my sincere gratitude to all past and present board members and organising committees for their contribution and tireless work in ensuring the success of EAIC conferences. Being involved in organising the 25th EAIC in Bali two years ago, I have

personal experience of the effort it takes to organise a successful conference. My sincere appreciation also goes out to the founding members of the EAIC, as without their vision we would not be here today.

The EAIC in Kuala Lumpur is an important milestone as it celebrates the 50th anniversary of the EAIC, which was first initiated in Japan. My fervent hope is that one day EAIC will take a quantum leap to become one of the central events in the international insurance industry calendar.

Congratulations, EAIC, on your 50th birthday!

**Mr Teddy Hailamsah**

President,  
EAIC 2010-2012





*Executive  
Board Member's  
Message*

Let me first express my gratitude and felicitations for the 50th anniversary of East Asian Insurance Congress (EAIC).

We are currently holding the 26th conference here in Kuala Lumpur, Malaysia. Our esteemed predecessors in EAIC, various life and non-life insurance associations, and regulatory agencies have helped us charter such a long journey and make this Congress an ideal platform for debating the multifarious challenges confronting the insurance business as a whole.

The EAIC organised its first conference in Tokyo in 1962. Since then, conferences have been held every two years on a rotating basis in various member cities. It has grown to become one of the world's largest international congresses in the insurance industry. While there were 140 attendants at the first conference, recent conferences such as this one have attracted more than 1,000 delegates.

Our membership has grown to 12 cities with Phnom Penh being the most recent addition. Other major cities of the region have also expressed their interest in joining the EAIC.

At the 23rd conference in Bandar Seri Begawan, EAIC decided to celebrate October 18 as the "East Asian Insurance Day". Since then, each member city hold events on this day to generate awareness about the insurance business in the East Asian region.

EAIC has also been a pioneering opinion maker in the insurance sector, as well as a source for disseminating information. For example, one of the reports during the first conference in Tokyo dealt with the impact nuclear energy would have on non-life insurance. This was a ground-breaking far-sighted attempt to debate

on subjects which were well-ahead of its time.

The success of EAIC lies in the fact that we have been true to our principles as expressed in the second and third statutes of the Congress. EAIC has and will remain a federation striving to promote and develop international cooperation in all manner of insurance sectors. It is non-political, non-governmental, non-religious, and non-profit, and promotes mutual understanding and friendly relations among all its members.

Our resolve is to take EAIC to its 100th year anniversary, while continuing to grow as an outstanding federation representing the insurance sector of East Asia.

**Mr Hirokazu Ohira**  
General Secretary,  
EAIC Main Executive Board





*Insurance  
Regulators'  
Messages*

**F**irst of all, on behalf of the Autoriti Monetari Brunei Darussalam (AMBD), I would like to convey my heartiest congratulations to the East Asian Insurance Congress (EAIC) on its 50th anniversary.

Bandar Seri Begawan has been supporting the initiatives of EAIC for nearly 30 years through the collective memberships of the General Insurance Association of Brunei Darussalam, as well as individual insurers and insurance brokers. This was evident when Bandar Seri Begawan was given the honour of hosting the 23rd EAIC Conference with the theme “East Asian Insurance at the Crossroads of Growth and Profitability” in 2006.

The AMBD, as the regulator of financial services in Brunei Darussalam, lauds the work of the EAIC, in particular, the agreement by all member cities to have a common date to celebrate East Asian Insurance Day every 18th October, which, incidentally, was launched in 2006, during the EAIC Conference held in Bandar Seri Begawan. The East Asian Insurance Day is an event that is jointly participated by both conventional insurers and takaful providers and has led to many collaborative efforts to raise takaful and insurance awareness in the country.

Of the 12 member cities, Bandar Seri Begawan, undoubtedly, has the smallest market with its own niche and experience. Nonetheless, as a member city, Bandar Seri Begawan’s support, underpinned by mutual understanding and friendship, has enabled a healthy exchange of ideas and information with other members and associate members. In this regard, the EAIC has proved to be an effective platform for networking with foreign insurers and reinsurers as well as insurance regulators.

In its evolution over the years, the EAIC has grown from what started as a shared vision between a group of insurance professionals in 1962, to its current status half a century later. In concluding this message, it is our hope that the EAIC will continue to play a driving role in the growth and development of the East Asian Insurance market and beyond. We must recognise that the insurance industry, like all other financial services today, have seen vast changes taking place, both positive and negative, in a global environment which has thrown up great challenges for all stakeholders in the industry. This is particularly so in the post-global financial crisis era which we find ourselves in today. The message is therefore loud and clear – there are lessons to be learnt and safeguards to be put in place, for financial services like the insurance industry players, which have vast public policy implications. We, from Bandar Seri Begawan in Brunei Darussalam, therefore wish the EAIC great progress and every success in its endeavours on behalf of the industry.

**Ms Mahani Mohsin**

Acting Executive Director  
(Insurance/Takaful and Capital  
Market Supervision),  
Regulatory Department,  
Autoriti Monetari Brunei  
Darussalam



On behalf of the Office of Insurance Commission, Thailand, I would like to extend my warmest congratulations to the East Asian Insurance Congress on the special occasion of its 50th anniversary and its contribution to the ongoing development of the regional insurance sector throughout the years.

The EAIC has effectively contributed to the international collaboration of insurance sectors through numerous conferences. These conferences have been well attended and served as a platform for discussions and exchanges of valuable information and ideas on insurance issues, both of current interest and future development.

At present, apart from the impact of financial crisis and economic recession, we all are also confronted with global climate change. There are scenes of many natural disasters around the world causing material threats to economic and social well being. These have led to the next level of challenges to businesses around the world.

Thus, it has become important for us to co-ordinate and work in unison to foster and encourage mutual understanding between insurance regulators and insurance businesses. The EAIC conference is a forum for all participants to share their knowledge and experiences, and come up with the necessary tools to mitigate the risks associated with tragic events. We also need to prepare ourselves for insurance liberalisation and the future challenges ahead.

The Office of Insurance Commission, Thailand would like to wish

you every success in drawing up ways to strengthen the insurance industry for the benefit of the policyholders, and overall economic and social stability.

**Mr Pravej Ongartsittigul**

Secretary-General,  
Office of Insurance Commission,  
Thailand



**O**n this special occasion of its 50th anniversary, I would like to congratulate the East Asian

Insurance Congress for its excellent work over the past five decades.

The financial market has no borders and financial institutions operate across jurisdictions. Hence, no economy can be immune from the global market volatilities. This makes it necessary for the insurance industry, in developed and developing markets alike, to continue to strengthen its resilience to ride out the storm.

Enhancing risk management, product innovation, professionalism, compliance and corporate governance are some of the key ingredients to maintaining the stability and sustainability of the insurance industry worldwide.

The EAIC has been instrumental in facilitating dialogues and cooperation across jurisdictions and among different quarters of the industry. With the unfailing support of all market participants, the Congress will no doubt continue to play a pivotal role in taking the insurance industry in the region from strength to strength.

**Ms Annie Choi**  
Commissioner of Insurance,  
Hong Kong



**M**uch has changed in the insurance industry since the EAIC was formed in 1962 with the aim of furthering and developing international collaboration in the field of insurance of every sorts. Through the years, EAIC has consistently advanced co-operation among the Asian insurance sector. The Congress has also contributed in helping its members maintain the position that they enjoy in the industry.

The anxiety Mr Fukumuro had 50 years ago, that Asians knew more about insurance in the United States and Europe, as compared to what was happening in Asia, finds its answer today. The EAIC has enhanced the interest of Asians in the Asian insurance industry, as well as in the European and American markets.

As a regulator, we will always support any effort to advance interests of the insurance industry. We realise that insurance community in Asia is facing obstacles in increasing their market share. That is because of the lack of awareness about the benefits of insurance in some developing Asian countries. Free trade regimes and market globalisation also make Asian insurance compete directly to their counterparts in Europe and America. But I have a strong belief that these obstacles can be overcome by co-operation and understating among the Asian insurance industry. The success of this co-operation is largely dependent on having strong and capable members, as well as associations such as the EAIC.

We highly value our relationship with the EAIC and look forward to our continued co-operation in improving the insurance industry of Asia.

We sincerely extend our congratulations and best wishes to the EAIC on its 50th anniversary!

**Mr Isa Rachmatarwata**

Head of Insurance Bureau,  
Ministry of Finance,  
Indonesia



I am delighted that EAIC is celebrating its 50th anniversary this year.

Also, it is a real honour for me

to pen this congratulatory message for the commemorative golden jubilee anniversary book.

From humble beginnings in 1962, the EAIC today celebrates its half-a-century with great satisfaction and pride. The association has successfully accomplished the cherished objectives of its founder members by furthering and developing international collaboration in the field of insurance.

The biennial general conference of EAIC has become a highly sought-after event in Asia-Pacific and across the globe, because of its outstanding speaker programmes, networking opportunities and unrivalled cultural and social activities. I have no doubt that the 26th EAIC in Kuala Lumpur will be another such memorable event.

Macau became a member of the EAIC in 1989, and had the opportunity of hosting its 19th conference in 1998. It was a proud moment for Macau as the organising committee and local insurance industry, along with the Macau government, worked hard to make the conference a tremendous success. The 19th EAIC organising committee was inundated with compliments and praises that it rightly deserved.

The global insurance industry has unequivocally demonstrated its inherent strength in the midst of widespread financial and economic distress. In these testing times, insurers have proven emphatically that they are in the business of managing risks and can be trusted in times of crisis. The integrity and professionalism we have seen

among insurance operators since the economic meltdown in 2008 is something to cherish and draw strength from. It also reaffirms the pivotal role of insurance in modern times.

I congratulate and salute the EAIC on its 50th anniversary and wish all its members the very best in the years ahead.

I also wish the 26th EAIC organising committee a very successful conference in Kuala Lumpur.

**Mr António José Félix Pontes**

Executive Director and  
Insurance Commissioner,  
Macau



**A** 50th anniversary is definitely a milestone, a high watermark in the flood of time. It is not just another date in EAIC's annals, although the Congress' history is replete with significant and memorable events which any organisation can be proud of. The EAIC was founded on 18 October 1962 in Tokyo by a young actuary, the late Mr Taizo Fukumuro. It is said that one way to gain immortality is to form an association that outlives its founder. Today, long after his death, we continue to pay homage to Mr Fukomoro for his vision in setting up a forum for exchanging ideas on insurance matters among the East Asian countries. As we celebrate the golden jubilee of EAIC, we feel richer and fulfilled as product providers, professionals, intermediaries and regulators of the insurance industry. We also remain grateful to Taizo-san for the seminal work he had done.

As it closes the first half-century of its life, EAIC can look back with pride to its solid accomplishments. It can also look forward with hope for another 50 years of exemplary performance to be marked by significant contributions in promoting constructive exchanges and dialogues among the industry players. There is no question that the insurance industry faces a formidable challenge as it seeks insurance solutions to risks brought about by climate change, natural catastrophes, unfavourable interest regimes, low investment returns and other adverse factors. This changing risk landscape calls for relevant regulatory regimes and new solvency measures to ensure the development of an inclusive and sustainable insurance program for all sections of our society.

No doubt, EAIC shall be at the forefront in our efforts to address these challenges, particularly in discussing and developing solutions to our problems. The next 50 years will be critical to the insurance industry, and we are fortunate that a much stronger and seasoned EAIC shall continue to be our ally.

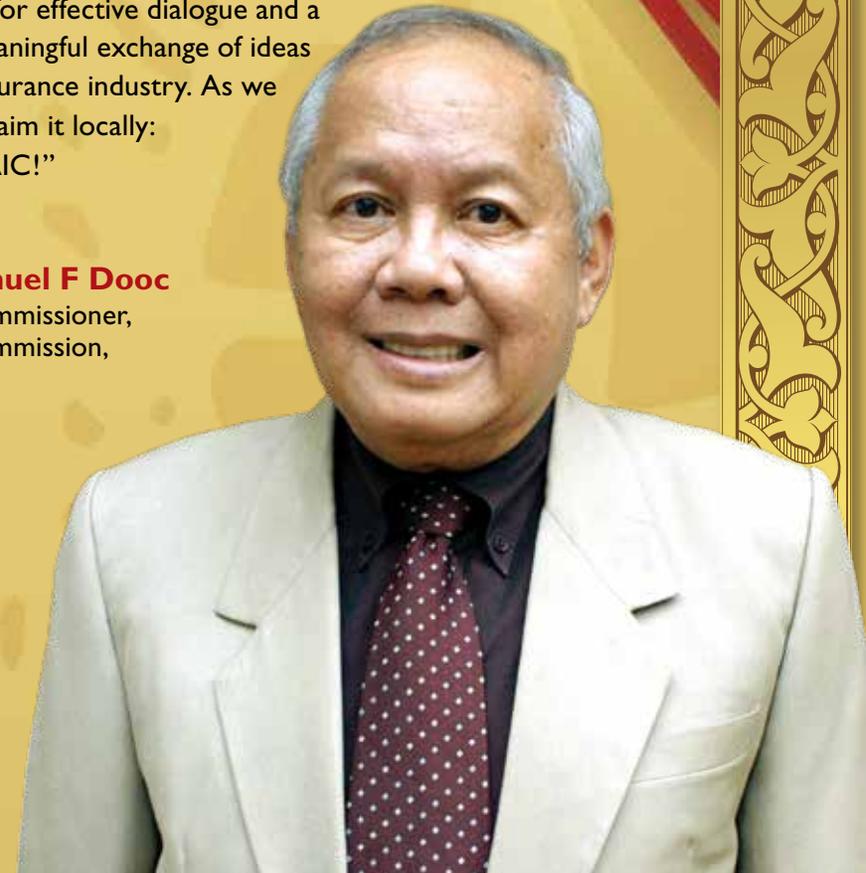
All the regulators around the region are pleased with your work.

I am certain that we will continue to work with EAIC as a reliable partner to increase the insuring public's awareness of the important issues affecting the insurance world. We also look forward to support common causes to serve the best interest of the insurance industry, particularly the insureds.

Thank you, EAIC, for giving voice and space to all sectors of the insurance industry. May you continue to be the platform for effective dialogue and a forum for meaningful exchange of ideas within the insurance industry. As we proudly proclaim it locally:  
"Mabuhay, EAIC!"

**Mr Emmanuel F Dooc**

Insurance Commissioner,  
Insurance Commission,  
Philippines



**F**ifty years ago, there was little awareness about the insurance markets of Asia, but the situation is vastly different today. And the formation of East Asian Insurance Congress (EAIC) has been a major factor in this change. Driven by the initiative and conviction of a few individuals, EAIC's biennial conferences have since provided the industry with a convenient platform to foster regional relationships and dialogues among industry practitioners and regulators across Asia.

The three-fold objectives of EAIC are to exchange ideas and information on insurance, discuss areas of mutual interest in relation to East Asian economic conditions, and to foster regional understanding and friendships. These remain just as relevant today as it did in 1962.

East Asian markets have become more integrated as a result of globalisation and liberalisation. This has led to greater economic, trade and financial activity, within and between the countries. Insurance too has played a fundamental role in supporting these activities and domestic insurance markets have correspondingly grown. The greater interconnectedness of our economies makes the exchange of ideas and information even more relevant to insurers from both developed and developing countries. Specifically, this provides insurers with an added dimension in understanding market developments, economic conditions, regulatory reforms and new activities in the different markets. The information is beneficial when formulating business strategies, staying on top of product development, and enhancing underwriting, claims and risk management practices.

The 26th EAIC is an important milestone as it celebrates 50 years of growth and progress in the insurance markets in East Asia.

Furthermore, it also marks the beginning of a new chapter for the industry. In 2011, the global insurance industry faced its second most expensive year of insured losses ever, with the bulk of US\$110 billion losses attributed to unprecedented occurrence of natural catastrophes in Asia.

Many of these risks in Asia were unexpected, and also underestimated. The rising affluence, urbanisation, as well as the growing dominance of East Asian economies in global trade and manufacturing value chains, point to increasingly higher potential loss exposures. The insurance industry will need to continually upgrade its knowledge, tools and expertise to identify, quantify and control their insured risks better. The EAIC, therefore, remains an important platform to discuss the various challenges and gaps faced by the industry, as well as possible solutions and ideas to progress further.

I congratulate the EAIC on its golden anniversary, and Malaysia for having the privilege to host, for what I am sure will be, a very successful and fruitful gathering of the insurance community in Asia in 2012.

**Ms Luz Foo**

Executive Director,  
Insurance Department,  
Monetary Authority of Singapore

**F**irstly, I would like to extend my warmest congratulations to EAIC and its members on the special occasion of its 50th Anniversary.

50 years is a historical milestone, and indeed, a remarkable achievement for any association or business. EAIC has been a platform for sharing of information, ideas and innovation since its formation in 1962. Apart from providing networking opportunities for insurers and reinsurers, regulators and individuals, EAIC has strengthened the insurance community in the region by organising such bi-annual conferences.

As we head through 2012 and into the future, there are enormous challenges which the insurance industry is facing globally. These include regulatory and compliance changes, sluggish economic conditions, European debt crisis, low interest rates, tight credit environment, data privacy, high unemployment, and an increasing number of natural catastrophes. The adverse economic situation and natural disasters have led numerous companies to re-evaluate their risk exposures resulting in declining revenues, profitability and company valuations. Those who fail to adapt and manage risks will suffer from liquidity or solvency problems.

The challenges that regulators are facing is to create a fair regulatory environment, which facilitates growth in a transparent and robust industry. Development and growth will only be fostered by balancing regulation and transparency, as well as assuring customers that insurance companies have the financial strength to meet their future obligations. It is a relationship of mutual trust and co-operation between regulatory bodies and the insurance industry. Regulators take the helm, while the industry rows the boat. Understating this, the EAIC has, over the years, provided a great platform for communication between industry practitioners and regulators. I sincerely wish that the Congress continues to

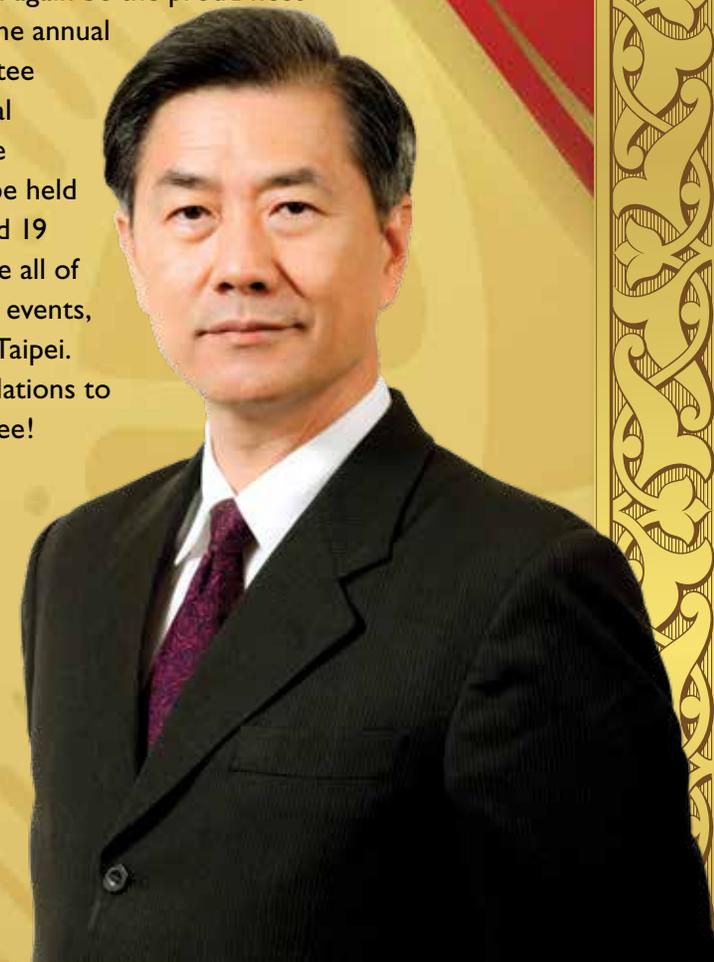
enhance such interactions between all stakeholders.

It has been a privilege for Taiwan's insurance industry to have participated in EAIC activities during the past 50 years. We welcomed the Congress twice in the past – 1970 and 1990, and Taipei will again be the proud host of EAIC in 2014. Also, the annual conference and committee meetings of International Association of Insurance Supervisors (IAIS) will be held in Taipei between 14 and 19 October 2013. We invite all of you to Taiwan for these events, and explore the city of Taipei.

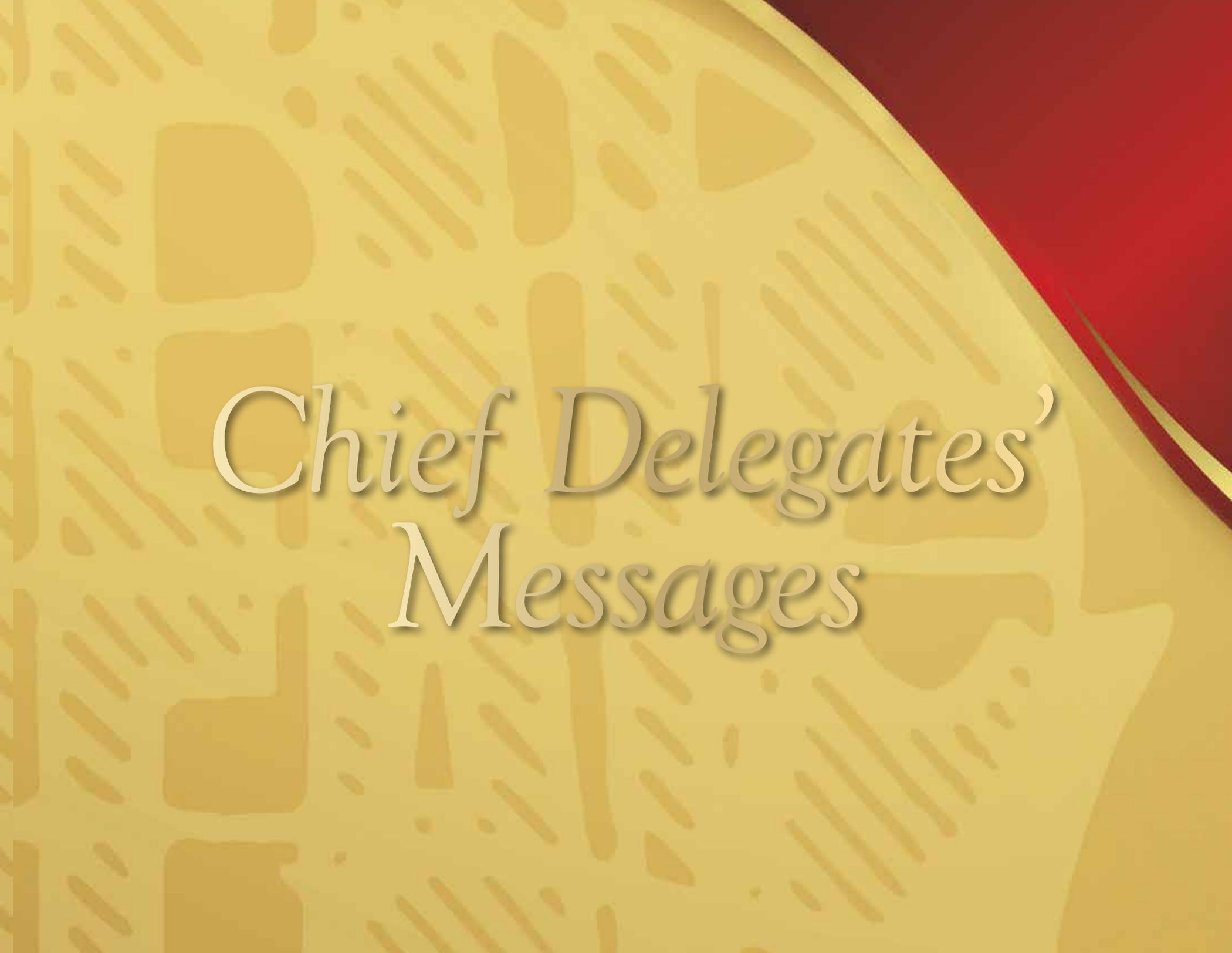
Once again, congratulations to EAIC on its golden jubilee!

**Dr Huang Tien-Mu**

Immediate Past  
Director General,  
Insurance Bureau,  
Financial Supervisory  
Commission,  
Taiwan



Celebrating  
50 years  
of the EAIC  
1962 • 2012



*Chief Delegates'  
Messages*

**A**s the Chief Delegate from Bangkok, I am delighted to congratulate the East Asian

Insurance Congress on its 50th anniversary celebrations being held in Kuala Lumpur, Malaysia in 2012.

The EAIC conferences are well-known as a successful regional insurance event. This is proven by the increasing number of participants from across the world in successive conferences. One of the key agendas during a EAIC conference are the country reports presented by chief delegates providing detailed information on life and non-life insurance developments in their respective regions. These reports help the delegates in getting up-to-date with current happenings in the regional insurance industry.

The risk sharing among insurers and reinsurers is fundamental to risk management in our industry. The EAIC provides a wonderful platform for insurers and reinsurers to create mutual understanding of each others' objectives and smoothen the business activities within our industry.

The other benefit of EAIC conferences is the sharing of knowledge and experience among insurance and reinsurance practitioners in order to improve the quality of underwriting and services to the clients.

Also, the prevailing current issues have always been brought into discussion at such conferences. For example, the issue of natural catastrophes such as the Thailand floods, and the earthquake and tsunami in Japan last year will be discussed in the upcoming 26th conference. This will enhance learning for the entire regional insurance industry.

Meanwhile, the envisaged ASEAN economic community will

provide greater opportunities for various life and non-life insurers in the region. I hope that the 26th East Asian Insurance Congress will be a venue for insurance and reinsurance executives to meet and exchange their views on promoting the sustainability of our industry in the long term.

**Mr Jiraphant Asvatanakul**

Chief Delegate, Bangkok;  
President, The General Insurance Association (Thailand)



On behalf of the Hong Kong delegation, I wish to convey my heartiest congratulations to the East Asian Insurance Congress (EAIC) on the joyous occasion of its 50th anniversary!

Hong Kong has always been a staunch supporter of the EAIC. When I looked at the member section of the EAIC website, I was not at all surprised to find that Hong Kong has the largest number of corporate members, as well as among the top three in terms of individual members.

Of course, it has to do with the large number of insurance companies in Hong Kong and its highly concentrated market. We treasure any platform that enables us to communicate, exchange ideas and information, and explore business opportunities. But why the EAIC, when there are more than a dozen similar exceedingly internationalised events taking place across the region?

The reason is pretty obvious. It is the comprehensive package that the EAIC offers – excellent programmes, quality presentations, prominent participants and abundant opportunities for business networking. But there is more to the EAIC than meets the eye. For me, it is the personal touch and home-coming feeling that the Congress generates, which makes delegates keep coming back to EAIC conferences year after year.

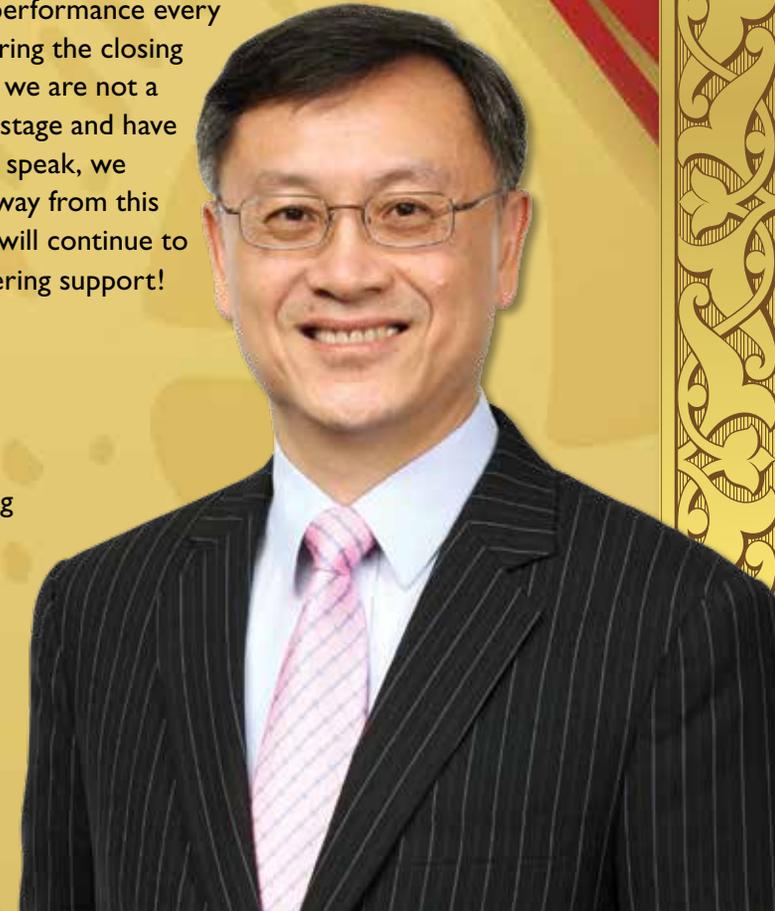
Hong Kong is privileged to be centrally located in East Asia with a good mix of insurance practitioners from around the globe. We have very robust information flow and dynamic interaction with our business associates throughout the world. Yet, we have never undervalued the importance of the EAIC. The unique platform it provides for bouncing off ideas, stimulating innovation and creating business opportunities is invaluable. But the most important of all, are the human factors. The friendship, brotherhood and sense of belonging are the very reasons that bind us together in the EAIC like a family. We look forward to more insurance markets, in particular those

from the East Asian region, joining us and living this exceptional experience.

I have had the pleasure of attending quite a number of EAIC conferences in the past and am delighted to say that I was never disappointed. Like many other delegates from Hong Kong, attending EAIC conferences is like part of our routine, which we will not miss for the world. The only challenge, if I may say so, is the cultural performance every city undertakes during the closing banquet. Although we are not a talented bunch on stage and have never shone, so to speak, we have never shied away from this biennial event and will continue to render our unwavering support!

**Mr Alex Chu**

Chief Delegate,  
Hong Kong;  
Member, Governing  
Committee and  
Member, Life  
Insurance Council,  
The Hong Kong  
Federation of  
Insurers



On behalf of the Jakarta delegation, it is my great pleasure to congratulate the Organising Committee and the Malaysian insurance industry (General Insurance Association of Malaysia, Life Insurance Association of Malaysia, Malaysian Takaful Association and Labuan International Insurance Association) for hosting and organising the 26th East Asian Insurance Congress in Kuala Lumpur.

My appreciation also goes to *Asia Insurance Review* for the EAIC special issue to commemorate the 26th EAIC, which is a very special event as it coincides with EAIC's 50th anniversary. The theme of the 26th EAIC, "Transforming The East Asian Insurers, Time for Action Now", aptly represents the challenges and opportunities lying ahead for the East Asian insurance industry. The future prospect of insurance in this region is bright. The need of the hour is that domestic players transform themselves to tackle increasing competition in the insurance industry, especially from global players. We have to be prepared for the new environment. That is why it will be very interesting to listen to different speakers and panellists during the conference and share our collective knowledge.

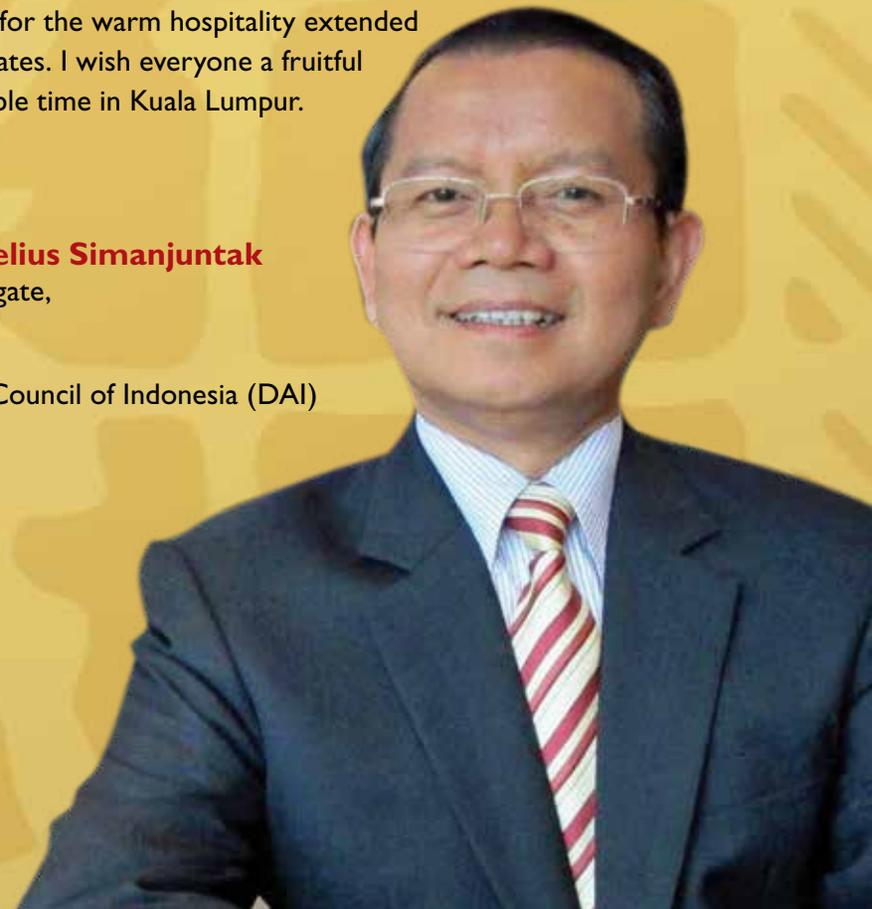
Meanwhile, Indonesia's insurance industry is now in transition with respect to regulatory and supervisory body, in line with changes taking place in the entire financial scene in Indonesia. The new regulatory and supervisory body for the insurance industry which will be effective from 1 January 2013, is Otoritas Jasa Keuangan (OJK) operating under the new Financial Supervisory Authority (FSA). We expect the OJK to bring a sea change in the

landscape of Indonesia's insurance industry and strengthen it further in the transforming environment.

Over the years, the EAIC has been a very good networking event for various market players including insurers, reinsurers, brokers, takaful players, and loss adjusters. In addition, it provides a wonderful opportunity to make new friends from the entire industry spectrum.

Finally, I would like to thank the Organising Committee of the 26th EAIC for the warm hospitality extended to all delegates. I wish everyone a fruitful and enjoyable time in Kuala Lumpur.

**Mr Kornelius Simanjuntak**  
Chief Delegate,  
Jakarta;  
Chairman,  
Insurance Council of Indonesia (DAI)



**A**s a member of the executive board of EAIC, Chief Delegate for Malaysia and President of the Life Insurance Association of Malaysia, it gives me great pleasure to welcome everyone to the 26th East Asian Insurance Congress 2012. I wish to thank all of you for the effort and support by making the journey to Malaysia to attend this much-anticipated event.

EAIC has come a long way as 2012 marks its fifth decade in propagating the development and consolidation of insurance in East Asia. Aptly themed “Transforming the East Asian Insurers”, we hope by the end of this edition’s Congress, you would have acquired deeper knowledge and learned best practices and widened your network of friends throughout the world. In the aftermath of the 2008-2009 economic crisis, experts earmarked East Asia as a highly attractive, emerging market behind India and China.

The liberalisation of governments, the global economic crises, numerous natural disasters and significantly, the advent and use of technology, has all brought changes to the playing field. It has made us regroup and re-think. We face challenges every day. What used to be basic risk management has now transformed to become financial planning and wealth management.

With companies under pressure to deliver in terms of shareholders’ expectations whilst meeting regulators compliance framework and balancing customers’ demands, we believe the EAIC could provide valuable insight and scope to a certain perspective which all of us are facing. It is our hope too that this EAIC maps out the strategic direction of the life insurance industry in East Asia for the next decade.

We also hope that besides attending the sessions of the Congress, you would be able to accommodate some time-out to enjoy the sights and sounds of Asia. There are many facets of leisure and entertainment at your disposal, and we hope you will be able

to treasure the lasting memory of a wonderful business and pleasure trip in Malaysia.

I would like to record my thanks and appreciation to all my colleagues of the executive board and the organising committee led by Mr Hashim Harun, as well as all the associations namely Life Insurance Association of Malaysia, General Insurance Association of Malaysia, Malaysian Takaful Association of Malaysia and Labuan International Insurance Association for putting a tremendous effort in organising a memorable EAIC. I would also like to express my gratitude to the sponsors for their faith and generosity. All your support and commitment has certainly helped us to perform our duties efficiently.

**Mr Vincent Kwo  
Shih Kang**

Chief Delegate,  
Kuala Lumpur,  
President,  
Life Insurance  
Association of Malaysia



**W**e congratulate the East Asia Insurance Congress on its 50th year of

knowledge sharing, expert networking, and espousing the insurance industry's relevance to changing economic climate, migrant population and challenging investment opportunities.

Our region offers hope for economic growth with increasing investments in infrastructure and a skilled workforce. There is also an increasing demand for effective risk management solutions tailored to our environment. It is even more exciting that this year Kuala Lumpur is hosting the EAIC. It's a progressive city with a innovative insurance industry, which has pioneered great ideas such as the Takaful system.

Ever since its inception in Tokyo in 1962, successive EAICs had provided leading insurance professionals from the region a platform to share their knowledge and expertise in the business. This is the most attractive part of the Congress for life and general insurers, brokers, adjusters, reinsurers, bankers, clients and regulators.

My check-list for attending the EAIC includes listening to new ideas and creative solutions tailor made for me; meeting experts and reinsurers, and benefitting from valuable networking opportunities; participating in my country's presentation and immersing in the

competitive camaraderie; and finally, rekindling old friendships, win new friends, and exploring another great host city.

This 26th EAIC in Kuala Lumpur will be my fourth congress since I joined the industry in 2002. I have treasured and enjoyed every EAIC event ever since.

I feel honoured and proud to be a part of EAIC, which is the change-agent of insurance business in our region.

Mabuhay, 26th EAIC Kuala Lumpur 2012!

**Mr Ramon Yap Dimacali**

Chief Delegate,  
Manila



**A**s the Chief Delegate from Phnom Penh, I would like to express my appreciation to the EAIC for organising this conference every two years to give member cities a chance to exchange information and collaborate on insurance issues.

This is the second year of our membership in EAIC, and we are delighted to be able to learn and share our challenges with other members. The insurance industry in Cambodia is comparatively young, with a long way to go. But as EAIC has many member cities with already developed insurance markets, it will help us a great deal in learning from them the challenges faced in various stages of development, along with possible solutions.

Furthermore, the insurance industry is a cross-border sector, requiring knowledge of changes happening in one's neighbouring regions. Being a member of EAIC, we can also benefit from updated information on challenges impacting the regional insurance industry.

The Congress provides us an opportunity to enhance our relationships with other members and explore areas of mutual interest. Last but not the least, as a member city, we hope to host the EAIC in near future. This will help in generating confidence in insurance industry in Phnom Penh.

What make EAIC interesting to me are the delegate sessions where we can deliberate, discuss and share information on tendencies of insurance markets the world over.

We hope that EAIC, on its 50th anniversary, pledges to become a resource centre for insurance-related information. This will go a

long way in aiding the next generation learn from our experiences and develop the sector even further.

Thank you.

**Mr Chhay Rattanak**

Chief Delegate,  
Phnom Penh  
Chairman,  
General Insurance Association  
of Cambodia



Celebrating  
**50** years  
of the **EAIC**  
1962 • 2012

It is my pleasure and deep honour to be present at the 50th anniversary celebrations of EAIC, at its 26th

congress in Kuala Lumpur in 2012. My heartiest congratulations for the same!

Every two years since the first EAIC meeting in Tokyo in 1962, regional insurance representatives have come together to discuss critical issues, and deliberate solutions for current and potential problems faced by the insurance industry.

With participation from industry, regulators, scholars and experts, the EAIC provides Taipei an excellent platform to contribute in future trends and developments of the regional insurance market. We also get to participate in communicating and furthering our friendships with other member cities, insurance stakeholders, and representatives from all over the world.

The world is getting smaller with modern information technology tools enabling us to stay in touch regardless of distance. However, this cannot replace the value created through a face-to-face meeting whereby communications and relationships can be furthered in a more direct and effective way. I always appreciate the opportunities provided by the EAIC to meet friends from other parts of the world and to know how things in their region. Also the informative sessions of the EAIC on the market dynamics of the region and relevant topics in the financial and insurance sectors are also very helpful in enabling us to exchange views and have a clearer vision on how we can prepare ourselves for the trends and adverse impacts.

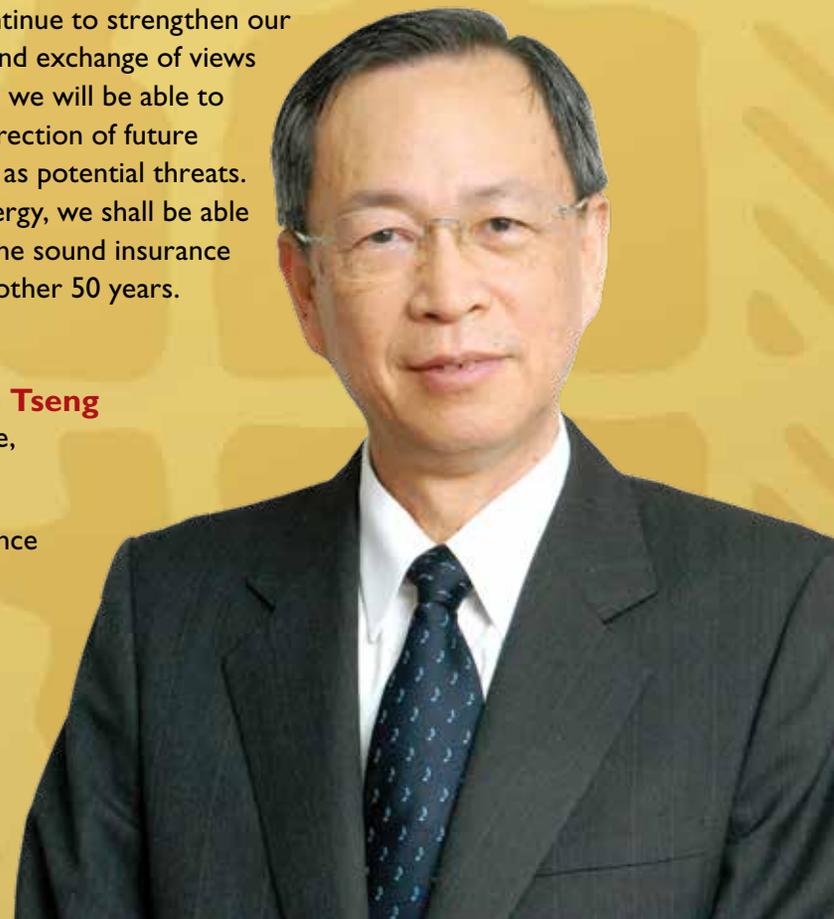
All through these years, we have seen the EAIC grow as one of the biggest gathering of insurance wisdoms in the Asia Pacific and indeed the entire world. An ancient Chinese wisdom says that a person at 50 would have known the decrees of Heaven. While we celebrate the 50th anniversary milestone of the EAIC, we should

also keep in mind that there always will be challenges ahead to financial stability. We cannot be certain about from where the next crisis will emerge.

Moving forward, we expect that the EAIC continues to play an important role in the region as an international platform and a repository of insurance wisdoms. In addition, the scope of the EAIC can be expanded from the insurance aspect to share its views with a broader participation from the wider financial world. I believe that, if we continue to strengthen our cooperation and exchange of views and expertise, we will be able to identify the direction of future trends as well as potential threats. With this synergy, we shall be able to safeguard the sound insurance market for another 50 years.

**Mr Warren Tseng**

Chief Delegate,  
Taipei;  
President,  
Taiwan Insurance  
Institute



On behalf of all the delegates from Seoul, South Korea, I would like to offer my congratulations on the 50th anniversary of East Asian Insurance Congress and extend my sincere gratitude to the Malaysian insurance industry for hosting its 26th conference.

2011 was a tough year for many (re)insurers, especially Asian (re)insurers, bearing the brunt of the natural catastrophes, namely the Thailand floods, and earthquake and tsunami in Japan. Normally about 80% of the total insured losses arising from natural catastrophes come from hurricanes in the US and wind storms in Europe. But in 2011, more than 60% came from Asia and Oceania. Under these circumstances, the theme of the forum, “Transforming the East Asian Insurers, time for action now”, is most timely and addresses key issues covering the challenges and opportunities faced by the East Asian insurance industry amidst the increased volatility of global insurance market.

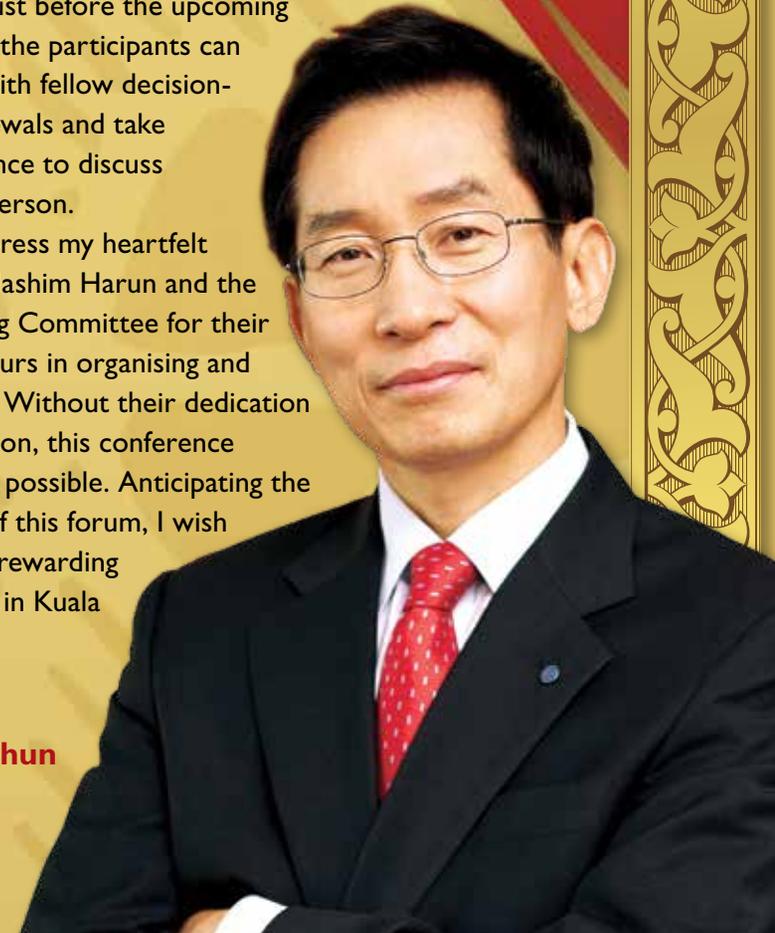
In this era of global challenges, this year’s EAIC will facilitate cross-border exchange of ideas and initiate research, addressing many critical issues facing the insurance industry worldwide. Participants will share knowledge and thereby contribute to the development of insurance and reinsurance industry as a whole. Invaluable relationships will also be established, benefiting participants and companies alike.

Among the many topics, we will be discussing the very important issue of dealing with natural catastrophes. Although today’s catastrophe models are more scientifically robust than ever before, natural catastrophes are unpredictable, and we constantly need to improve these models. At this year’s conference, we will look into our recent experiences and see what could be done to make the existing models better. Also, we will discuss ways to embrace and adapt to the natural catastrophe environment.

In addition to the information and insight obtained from the formal sessions, the EAIC provides an excellent networking opportunity to insurance and reinsurance executives, colleagues, and business partners; and thereby help in making new acquaintances and cementing existing friendships. Of particular note, this forum is being held just before the upcoming January renewals, so the participants can closely collaborate with fellow decision-makers on their renewals and take advantage of the chance to discuss important issues in person.

I would like to express my heartfelt appreciation to Mr Hashim Harun and the 26th EAIC Organising Committee for their tremendous endeavours in organising and arranging this forum. Without their dedication and tireless preparation, this conference would not have been possible. Anticipating the resounding success of this forum, I wish all the participants a rewarding and memorable time in Kuala Lumpur.

**Mr Nam-Deuk Chun**  
Chief Delegate,  
Seoul



**O**n behalf of the Singapore insurance industry, I would like to express my heartfelt congratulations to the EAIC on its 50th anniversary. It is indeed a milestone that reinforces EAIC's standing as the longest running and most prominent federation in East Asia's insurance industry. We, the life and general insurance sectors of Singapore, are proud and honoured to have been a part of the Congress these past 50 years.

It has been a privilege for us to have witnessed how EAIC has grown and succeeded over the last five decades. It has fostered regional collaboration in the insurance industry through exchange of ideas and information, while encouraging mutual understanding and friendship among members.

From its humble beginning as a small gathering of pioneers in Tokyo in 1962, the EAIC has grown into an international forum that attracts hundreds of delegates from all over the world. It has become an excellent platform in East Asia to discuss and bring attention to the critical issues facing the industry. EAIC has also become a key source for members to share and learn pertinent lessons and apply them to their local markets.

With rapidly evolving risk management landscape and robust regulatory changes aimed at strengthening solvency position of insurers, our industry is constantly confronted with challenges to manage stakeholders' expectations in an ever-changing environment. As such, the EAIC provides a timely opportunity for an open and wide ranging exchange of ideas that may yield creative solutions.

Most importantly, the Congress has provided excellent pathway to build friendships and partnerships between markets and their associations. One example is our collaboration with the general

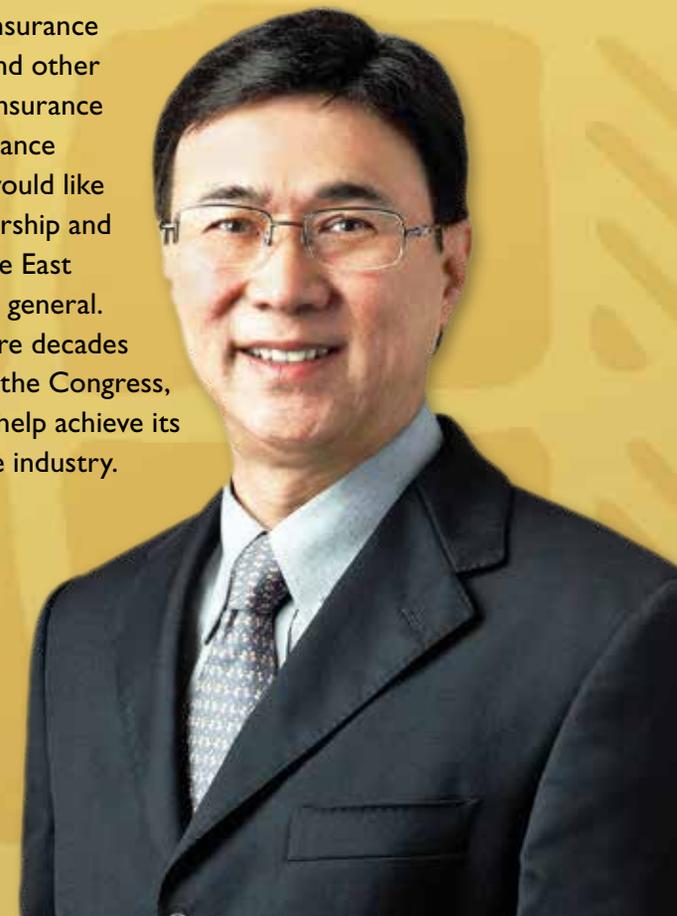
insurance associations of Malaysia and Brunei on common issues and areas of co-operation.

While the EAIC has contributed immensely to the industry's development, we hope to see it play an even greater role in advancing the common interests of the industry in the region. Apart from offering a forum biennially, other smaller events can be organised in-between to push for greater public awareness about the value of insurance.

Together with the Life Insurance Association of Singapore and other segments from Singapore insurance industry, the General Insurance Association of Singapore would like to thank EAIC for its leadership and commitment to develop the East Asian insurance industry in general.

We look forward to more decades of not only participating in the Congress, but also doing our part to help achieve its goals and objectives for the industry.

**Mr Derek Teo**  
Chief Delegate,  
Singapore;  
President,  
General Insurance  
Association of Singapore



**C**ongratulations to EAIC on its 50th anniversary!

The EAIC originated from talks between Mr Taizo Fukumuro of Dai-ichi Life and Mr E S Sevilla of National Life (Philippines) at the International Congress of Actuaries held in New York in 1957. The two agreed on the need for a forum to bring together representatives of the Asian insurance sector. This led to the first East Asian Insurance Congress in 1962, hosted by Dai-ichi Life at its home office in Tokyo. Having spent my entire career at Dai-ichi Life, I find it a happy coincidence to represent Tokyo as its Chief Delegate on this special occasion.

One of the topics at EAIC this year is the insurance industry's response to natural disasters. The great east Japan earthquake and subsequent tsunamis struck on 11 March 2011, claiming 16,000 lives, with over 3,000 people still missing as of June 2012. But the tremendous outpouring of support from our Asian neighbours has helped us cope with these tragedies. We are and will always be very grateful for your kindness and generosity.

On our part, the Japanese insurance industry responded to the disaster by providing reinsurance to those directly affected and ensuring the payment of insurance benefits without fail. The Life Insurance Association of Japan (LIAJ) led a joint effort by life insurers to check on the safety of their customers in the disaster area. Insurance companies used every available resource to contact over 2.9 million people in three affected prefectures, and as of March this year, they had succeeded in checking on 99.97% of the total population.

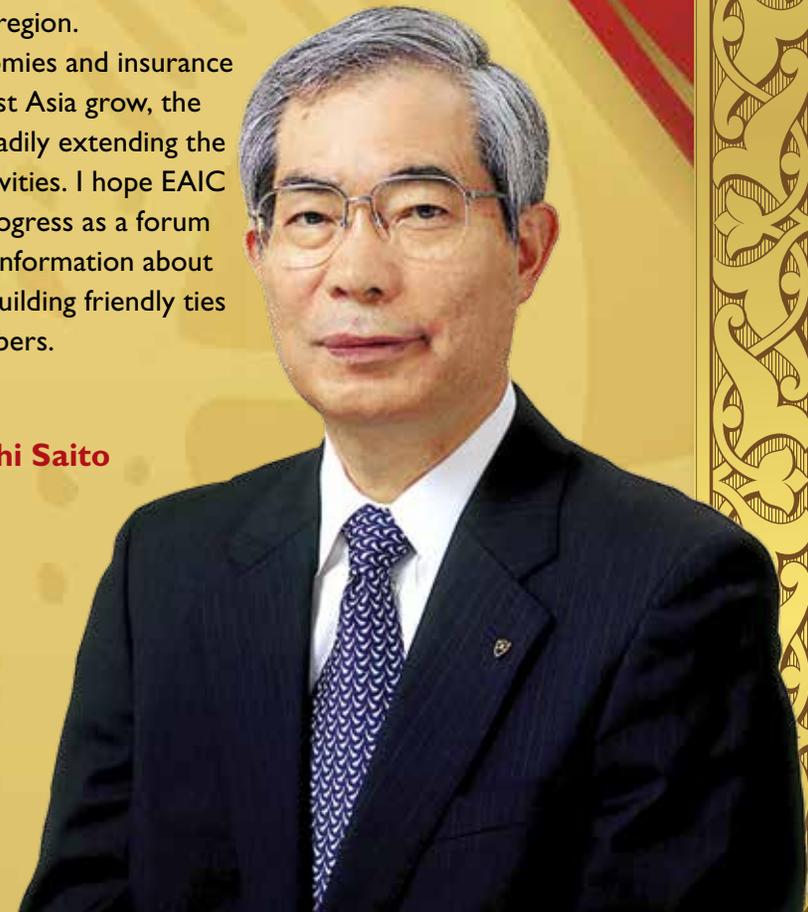
The LIAJ also established an industry-wide system of searching for life insurance policies. This was in response to queries from people who had lost their insurance records in the disaster. The system centre fielded queries concerning about 6,400 individuals, which found that in about 63% of the cases, the policies were still

in force. As a result, as of 31 May this year, life insurers have paid 20,437 claims amounting to JPY155.7 billion (about US\$2 billion).

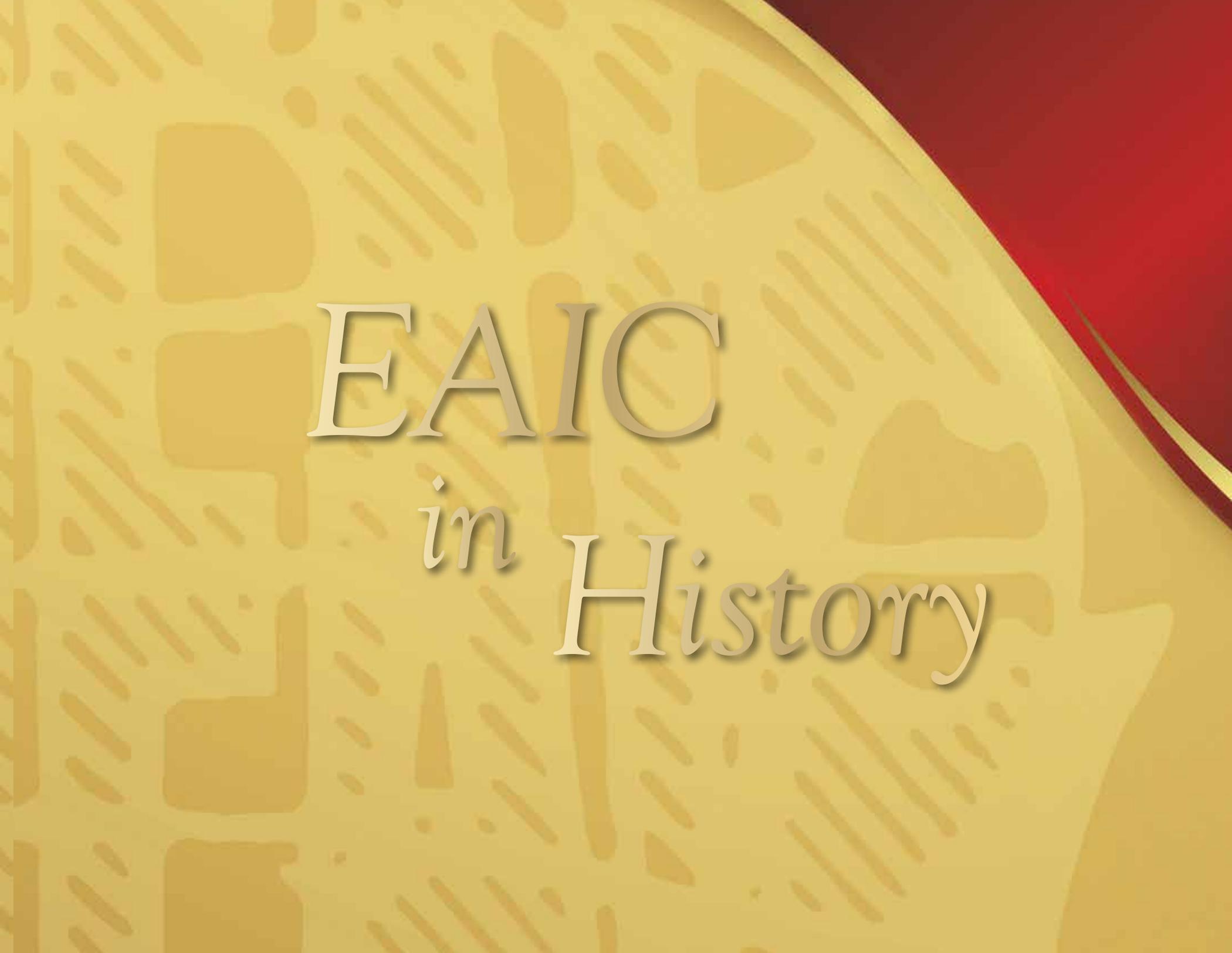
Various other countries in East Asia are also susceptible to natural disasters. I am certain that if insurers respond to victims with sincere efforts, it will help in further development of the insurance business in the region.

As the economies and insurance industries of East Asia grow, the EAIC too is steadily extending the scope of its activities. I hope EAIC continues to progress as a forum for exchanging information about insurance and building friendly ties among its members.

**Mr Katsutoshi Saito**  
Chief Delegate,  
Tokyo



Celebrating  
50 years  
of the EAIC  
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*E A I C*  
*in History*

# About the East Asian Insurance Congress



**T**oday, the East Asian Insurance Congress (EAIC) is an established institution of the Asian insurance industry, defined by its must-attend biennial conferences rotated alphabetically among the member cities. Every newcomer to the insurance industry is wowed by the sheer numbers and the range of dignitaries that show up at these biennial gatherings. We trace the evolution of this historic organisation that has withstood the test of time over the past 50 years.

## **History and evolution**

In June 1962, Mr Taizo Fukumuro from Dai-ichi Mutual Life Insurance Co of Japan took the bold unprecedented leadership and epoch-making step to send out invitations to many insurance executives in East Asia to seek their views on the hosting of an East Asian insurance convention to foster regional collaboration. His invitations received enthusiastic support from insurance leaders in Asia, particularly the luminaries of the day, including Mr M C Kwok from Hong Kong, Mr Kung Po Yu from Thailand and Mr Sutjipto S Amidharno from Indonesia. This led to the establishment of the EAIC later that year.

## **The seeds of an idea**

Ironically the seeds of EAIC were sown five years earlier in 1957 in New York. It was in the city that never sleeps that Mr Fukumuro met Mr E S Sevilla and Mr M O Hizon, both from the Philippines, while attending the International Congress of Actuaries.

At a chance discussion, these gentlemen realised that they knew more about developments in the US and Europe than what was happening closer to home in Asia. The first sparks of regional nationalism were ignited then.

Mr Fukumuro later recalled: “We came to the conclusion that it is nonsense for neighbouring peoples not to know each other, and that we should have some system or organisation through which neighbours could become more acquainted. It was on this occasion that the idea of EAIC was given birth.”

Mr Fukumuro, Mr Sevilla and Mr Hizon, spent the next few years convincing business leaders about the benefits such an organisation would bring to the regional insurance industry. With their untiring efforts, the first conference of EAIC was held in Tokyo in October 1962, under the sponsorship of Japanese Society of Insurance.

### **1962: The 1st EAIC**

The first EAIC conference was a meagre but definite start with an impact. As host city, Tokyo fielded 88 delegates to the conference. More than 30 delegates from at least 10 other Asian countries attended the milestone event. Bangkok, Hong Kong, Jakarta, Kuala Lumpur, Manila, Seoul, Singapore, Taipei and Tokyo became the founding member cities of the EAIC. The Tokyo conference was presided over by Mr Kenji Sono of Keio University, and Mr Sevilla was entrusted with the responsibility of drafting the statutes of EAIC.

### **Coming of age at the 2nd EAIC**

However, as is widely acknowledged, it was EAIC’s second conference of 1964, held in Manila, where the present patterns of EAIC activities were established. The total number of participants was several times more than Tokyo. In Mr Fukumuro words: “The EAIC, I may say, was born in Tokyo, but it was just in symbol. It was in Manila that it attained substance and manhood.”

It was in Manila that the decision to get cities as members rather than countries was taken, underscoring the vision of the insurance leaders and their sensitivities to the politics of the day. There

was also a decision to host these events once every two years as a tradition, though no fixed rotation system was spelt out as everything was left to members volunteering to take leadership. The EAIC now is run by an Executive Board with the honorary secretariat based in Tokyo.

### **The EAIC conference circuit**

There was no shortage of volunteers to host the EAIC conferences. After Manila, came Bangkok’s turn, followed by Seoul and Taipei. Kuala Lumpur, where EAIC is celebrating 50 years of establishment at its 26th conference, was also the host city for the sixth conference in 1972 and the 14th conference in 1988.

During the last 50 years, EAIC conferences, organised every two years in one of the member cities, have provided a platform: to exchange ideas and information on all matters relating to insurance; to foster and encourage mutual understanding and friendship among members; and to discuss subjects of mutual interest relating to insurance theory and practice with particular application to East Asian economic conditions. Moreover, the Congress has remained true to its commitment to be a non-political, non-governmental, non-religious and non-profit making association.

With a very keen sense of fostering the regional spirit and boosting home grown leaders and talent, one of the earlier cornerstone of EAIC conferences was that speakers and commentators for each topic had to be fielded by member cities only. And with each conference, the ante was raised as it also led to a friendly rivalry where each host city tried to meet the standards set by the previous host.

The EAIC’ Conference has now been expanded to include international speakers, and given the demand to host this

prestigious event, the Executive Board in 2006 decided that in principle, the event will be hosted by rotation alphabetically, though exceptions will be entertained. Over the years, the EAIC was expanded to include the informal gathering of EAIC regulators at the conferences too.

### **Membership within the EAIC**

Though strictly an East Asian regional grouping, the EAIC membership is open to all. However, only individuals and companies in the EAIC member cities can join as regular members.

There are three kinds of memberships available in the EAIC – regular members, associate members and honorary members. Regular members come from the member cities. Today the 12 regular member cities are Bandar Seri Begawan, Bangkok, Hong Kong, Jakarta, Kuala Lumpur, Macau, Manila, Seoul, Singapore, Taipei, Tokyo, and the latest addition – Phnom Penh, whose application was accepted by the Executive Board at its Bali meeting in 2010. The first expansion to the EAIC was in 1990 when Bandar Seri Begawan and Macau joined the initial group of nine founding members.

Associate members come from insurers outside of the EAIC member cities and include Australia, Bangladesh, Bhutan, Denmark, Fiji, India, Pakistan, Papua New Guinea, Sri Lanka, the UK and the US.

In all, the number of regular corporate members of EAIC stands at 991, while the regular individual members are 549 in 2011.

### **The workings of the EAIC**

Despite its massive brand and image, the EAIC is a very lean body where decisions are taken by the Executive Board which meets at least once a year. Each member city fields at least two members to

the Board which is chaired by the EAIC President. The Presidency is rotated every two years. Each member city also has its own Chief Delegate to the EAIC who, in some cases, are also the Board Members.

### **The singing & dance parade**

Alongside serious discussions and debates, the EAIC fosters networking and making really good friends and contacts as the conference typically lasts for five days. Today, the social performance by each member city at the closing dinner of the Conference has become a major attraction of the EAIC. What started as an evening of raucous informal fun and games by delegates after a dinner some 30 years ago has now emerged as a star-studded all-out competition of singing and dancing. Some delegations even strategically rope in big guns like their regulators to take part in the social items to win trophies. Some start planning and training sessions for their item a year ahead. The closing dinner is now a must-attend part of the EAIC.

### **Launch of the EAIC Insurance Day**

One of the key strategic decisions of the EAIC was taken at its 23rd session in Bandar Seri Begawan in 2006. This was the historic decision to observe a common East Asian Insurance Day on 18 October every year by all member cities. The date was chosen to coincide with the auspicious birth date of EAIC.

The aim of these celebrations is to increase public awareness on the importance of insurance in national economic planning and long-term financial independence. The insurance associations in member cities celebrate this day in varying ways, including fashion parades, tree planting, art exhibitions, seminars, health and driving talks, karaoke sessions, bowling competitions, blood donation drives, and charity golf tournaments.

### **EAIC Declarations**

The tradition of issuing declarations at EAIC conferences started at its 21st conference in Tokyo in 2002, and has continued since.

Each declaration, which has become an integral part of the closing ceremony of every conference, is a critical pronouncement reflecting the signs of the times faced by the insurance sector.

At Tokyo, the EAIC declared to meet the increasingly sophisticated consumer needs for insurance, strengthen financial solvency of insurance firms, and adopt sound corporate governance practices.

The Bangkok declaration of 2004 dealt with developing professionalism in the market, consumer education, and better media engagement on insurance issues.

In 2006, the EAIC declared in Bandar Seri Begawan to work as a vital non-political forum for regional insurance dialogue, observe a common East Asian Insurance Day on 18 October and address insurance issues of common importance such training and management.

The 24th conference was held in Hong Kong amidst growing economic gloom. So the declaration – “from crisis to basics” – called upon the insurance industry to take urgent action to restore market confidence, protect the interests of policyholders with prudent underwriting, and invest in innovations and talent development.

The world economy temporarily improved by 2010. Thus, the Bali declaration of 2010 aimed at putting the insurance industry at the forefront of the financial sector, called for the creation of a conducive business environment with transparency in all transactions. It stressed the need for a dynamic mindset that leverages on cutting edge of technology in insurance business.

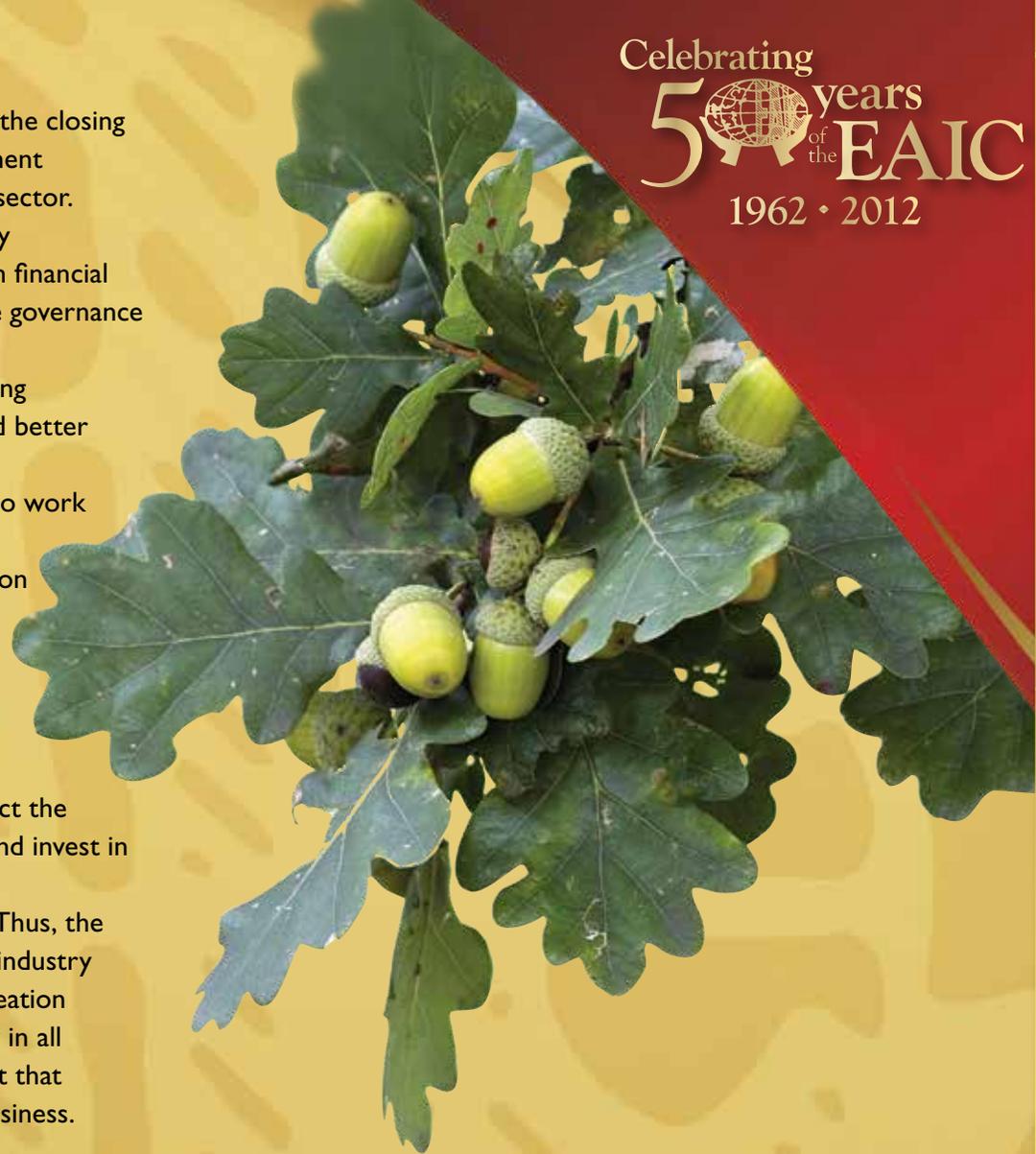
### Conclusion

The permanent fixture of the EAIC, given the seeds of its of origin, will always be the Chief Delegate’s report of developments in each market so that there will always be an understanding of what is happening in each other’s markets. There are always parallel lessons to be drawn. Over the years, despite the global upheavals, the EAIC has survived and contributed actively to the region’s

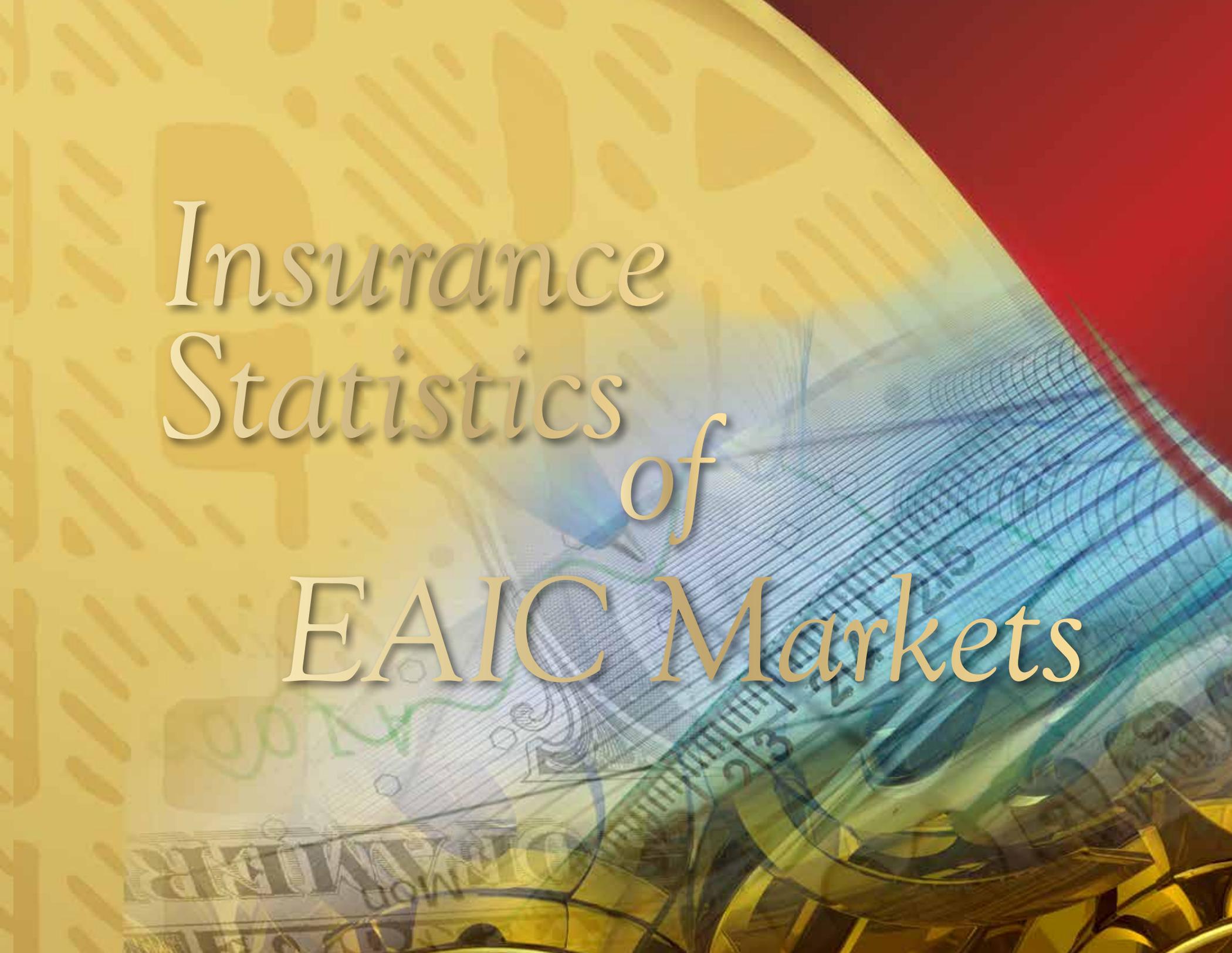
march towards closer co-operation and greater friendship.

In its 50 years of existence, the EAIC has grown by leaps and bounds to become the flagship insurance association in East Asia, which is committed to further and develop international collaboration in all fields of insurance.

The future is still rosy as there are miles to be tracked and cities to be attracted into the EAIC fold.



Celebrating  
50 years  
of the EAIC  
1962 • 2012

The background features a collage of Euro currency. On the left, there are several 100 Euro banknotes, their intricate patterns and colors (yellow, green, and blue) visible. On the right, there are stacks of Euro coins, including 1 Euro and 2 Euro coins, showing their metallic surfaces and embossed designs. The overall composition is layered and textured, with a warm, golden-yellow color palette.

*Insurance  
Statistics  
of  
EAIC Markets*

# Insurance statistics

With the EAIC markets being in different stages of growth and development and having differing impact on the global scene, we bring you the latest most comparative current data of the size of the individual member's market including figures on penetration into the economy and per capita spend on insurance.

Unless otherwise stated, source for all figures: Swiss Re, *sigma*

## Total insurance business of EAIC markets (2011 figures in local currency)

Total insurance			
Country	Currency	Premium volume (million)	Nominal change (%)
Brunei <sup>1</sup>	BND	96*	NA
Cambodia <sup>2</sup>	KHR	119,791*	19.0 <sup>3</sup>
Hong Kong	HKD	2,16,782	9.6
Indonesia	IDR	123,857,264	17.7
Japan	JPY	51,707,976	5.7
Malaysia	MYR	43,581	9.9
Macau	MOP	4,352	15.3
Philippines	PHP	124,801	17.3
Singapore	SGD	24,483	12.0
South Korea	KRW	144,794,192	9.4
Taiwan	TWD	2,310,836	-4.5
Thailand	THB	4,64,572	10.3

\* converted from US\$ equivalent

<sup>1</sup> Premium volume in 2010, Source: A.M. Best Country Risk Report

<sup>2</sup> Source: General Insurance Association of Cambodia

<sup>3</sup> Growth rate

# of EAIC markets

Celebrating  
**50** years  
of the **EAIC**  
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## Life insurance business of EAIC markets (2011 figures in local currency)

Life insurance			
Country	Currency	Premium volume (in millions)	Nominal change (in %)
Brunei <sup>1</sup>	BND	52*	NA
Cambodia	NA	NA	NA
Hong Kong	HKD	191,148	9.9
Indonesia	IDR	82,945,280	17.9
Japan	JPY	41,393,288	6.4
Malaysia	MYR	28,419	10.4
Macau	MOP	3,137	16.7
Philippines	PHP	81,863	21.5
Singapore	SGD	14,183	11.3
South Korea	KRW	87,910,136	5.9
Taiwan	TWD	1,889,930	-6.6
Thailand	THB	280,895	10.8

<sup>1</sup> Premium volume in 2010, Source: A.M. Best Country Risk Report  
\* converted from US\$ equivalent

## Non-life insurance business of EAIC markets (2011 figures in local currency)

Non-life insurance			
Country	Currency	Premium volume (in millions)	Nominal change (in %)
Brunei <sup>1</sup>	BND	44*	NA
Cambodia	NA	NA	NA
Hong Kong	HKD	25,634	7.1
Indonesia	IDR	40,911,980	17.3
Japan	JPY	10,314,686	2.7
Malaysia	MYR	15,162	9.0
Macau	MOP	1,215	11.8
Philippines	PHP	42,938	10.1
Singapore	SGD	10,300	12.9
South Korea	KRW	56,884,052	15.2
Taiwan	TWD	420,906	6.4
Thailand	THB	183,678	9.6

<sup>1</sup> Premium volume in 2010, Source: A.M. Best Country Risk Report  
\* converted from US\$ equivalent

**Life insurance business of EAIC markets**  
(2011 figures in US dollars)

Life insurance				
Global ranking	Country	Premium volume (US\$ million)	Nominal change (%)	Share of world market (%)
2	Japan	524,668	15.5	19.97
8	South Korea	79,161	9.7	3.01
9	Taiwan	64,133	0.3	2.44
21	Hong Kong	24,556	9.7	0.93
26	Singapore	11,275	20.7	0.43
30	Indonesia	9,437	21.9	0.36
31	Malaysia	9,307	13.5	0.35
33	Thailand	9,218	15.3	0.35
42	Philippines	1,890	26.5	0.07
64	Macau	392	16.7	0.01
NA	Brunei <sup>1</sup>	42	NA	NA
NA	Cambodia	NA	NA	NA

<sup>1</sup> Premium volume in 2010, Source: A.M. Best Country Risk Report

**Non-life insurance business of EAIC markets**  
(2011 figures in US dollars)

Non-life insurance				
Global ranking	Country	Premium volume (US\$ million)	Nominal change (%)	Share of world market (%)
3	Japan	130,741	11.5	6.64
10	South Korea	51,223	19.4	2.60
17	Taiwan	14,283	14.2	0.73
31	Singapore	8,188	22.4	0.42
33	Thailand	6,028	14.1	0.31
39	Malaysia	4,965	12.0	0.25
42	Indonesia	4,655	21.2	0.24
45	Hong Kong	3,293	6.9	0.17
60	Philippines	991	14.6	0.05
88	Macau	152	11.8	0.01
NA	Brunei <sup>1</sup>	36	NA	NA
NA	Cambodia	NA	NA	NA

<sup>1</sup> Premium volume in 2010, Source: A.M. Best Country Risk Report

**Total insurance business of EAIC markets**  
(2011 figures in US dollars)

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Total insurance				
Global ranking	Country	Premium volume (US\$ million)	Nominal change (%)	Share of world market (%)
2	Japan	655,409	14.71	14.26
8	South Korea	130,384	13.32	2.84
13	Taiwan	78,416	2.61	1.71
23	Hong Kong	27,849	9.37	0.61
29	Singapore	19,463	21.40	0.42
32	Thailand	15,246	14.78	0.33
33	Malaysia	14,272	12.94	0.31
34	Indonesia	14,092	21.65	0.31
51	Philippines	2,881	22.16	0.06
88	Macau	544	15.31	0.01
NA	Brunei <sup>1</sup>	78	NA	NA
NA	Cambodia <sup>2</sup>	30	19.00 <sup>3</sup>	NA

<sup>1</sup> Premium volume in 2010, Source: A.M. Best Country Risk Report

<sup>2</sup> Source: General Insurance Association of Cambodia

<sup>3</sup> Growth rate

**Insurance density of EAIC markets**  
(2011 figures in US dollars)

Insurance density: Premiums per capita (US\$)				
Global ranking	Markets	Total business	Life business	Non-life business
5	Japan	5,169	4,138	1,031
13	Hong Kong	3,904	3,442	462
17	Taiwan	3,371	2,757	614
18	Singapore	3,106	2,296	810
22	South Korea	2,661	1,615	1,045
33	Macau	980	706	273
40	Malaysia	502	328	175
57	Thailand	222	134	88
76	Indonesia	60	40	20
82	Philippines	30	20	10

Figures for Brunei and Cambodia are not available

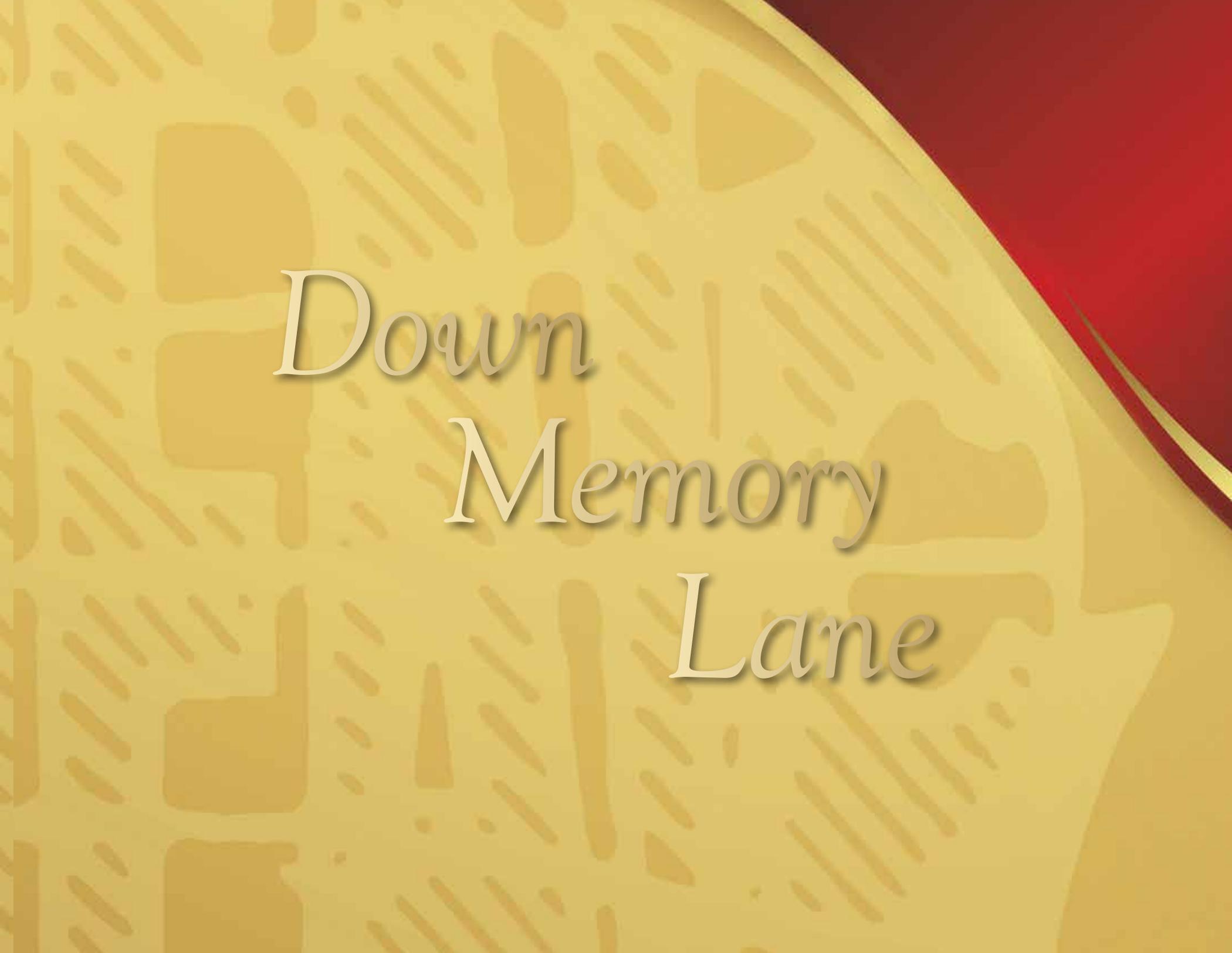
**Insurance penetration of EAIC markets**  
(2011 figures in US dollars)

Insurance penetration: Premiums as a % of GDP				
Global ranking	Markets	Total business	Life business	Non-life business
5	South Korea	11.6	7.0	4.6
6	Hong Kong	11.4	10.1	1.4
7	Japan	11.0	8.8	2.2
24	Singapore	5.9	4.3	1.5
31	Malaysia	5.1	3.3	1.8
34	Thailand	4.4	2.7	1.7
67	Indonesia	1.7	1.1	0.6
68	Macau	1.6	1.2	0.4
75	Philippines	1.3	0.8	0.4

Figures for Brunei and Cambodia are not available



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*Down  
Memory  
Lane*

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# 1962 Tokyo



North entrance of the Dai-ichi Mutual Life Building, Tokyo –  
the site of the first General Meeting of EAIC (18 Oct 1962)



Reception desk and cloak section outside the auditorium

The morning session of the Congress began with the opening address delivered by Dr Sono of Keio University, Chairman of the Organising Committee of the East Asia Insurance Convention (temporary name for the Congress).



Mr H Itami (Japan) provided details on the schedule of the two-day session and the excursion to Nikko.



Mr E S Sevilla (Philippines), who delivered his address representing foreign attendants, was later unanimously elected Chairman of the Business Session.



Attendants ascended to the roof of the building, which looks down on the thick forest of the Imperial Palace, to pose for a group picture.

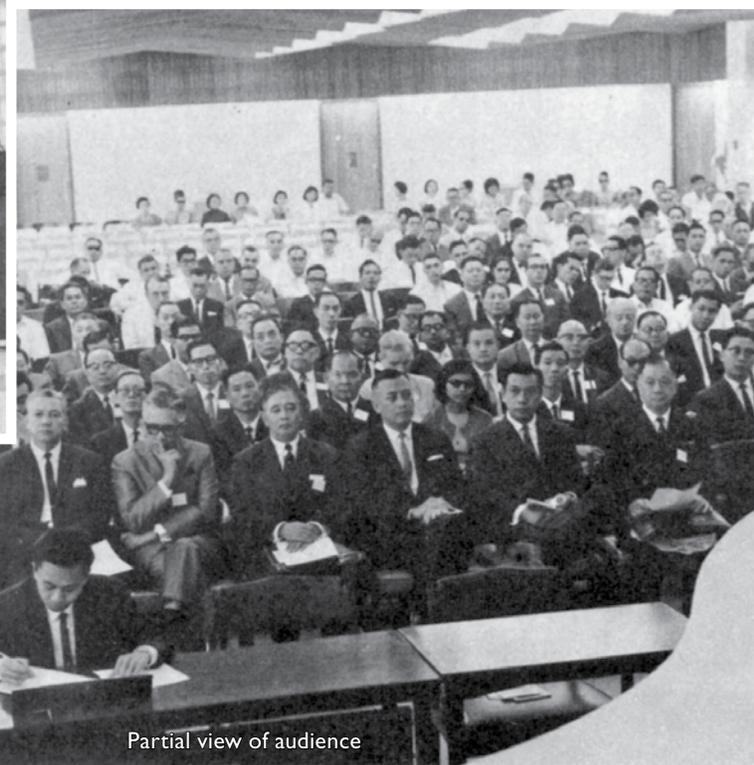
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of the EAIC  
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# 1964 Manila

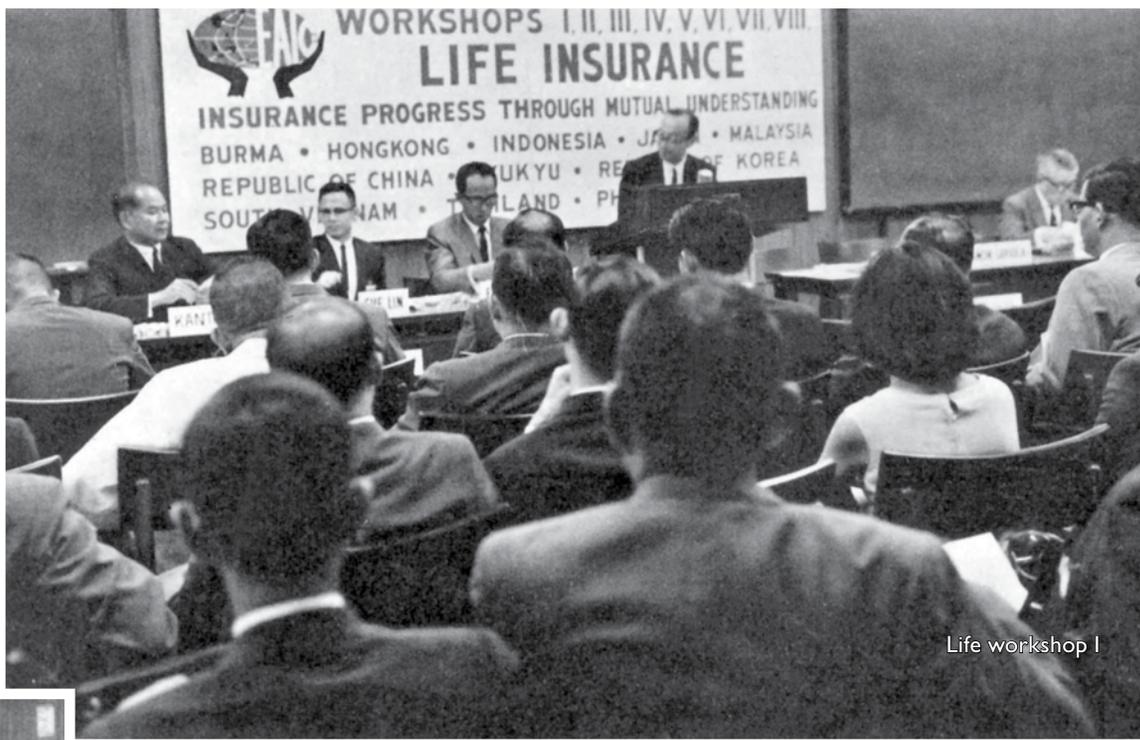
Philippine Finance Secretary R Hechanova



EAIC Vice President Sevilla welcomes the delegates



Partial view of audience



Life workshop I



Life workshop VI - Philamlife I to r: Messrs Harada; Diokno; Cho & de los Reyes

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# 1966 Bangkok



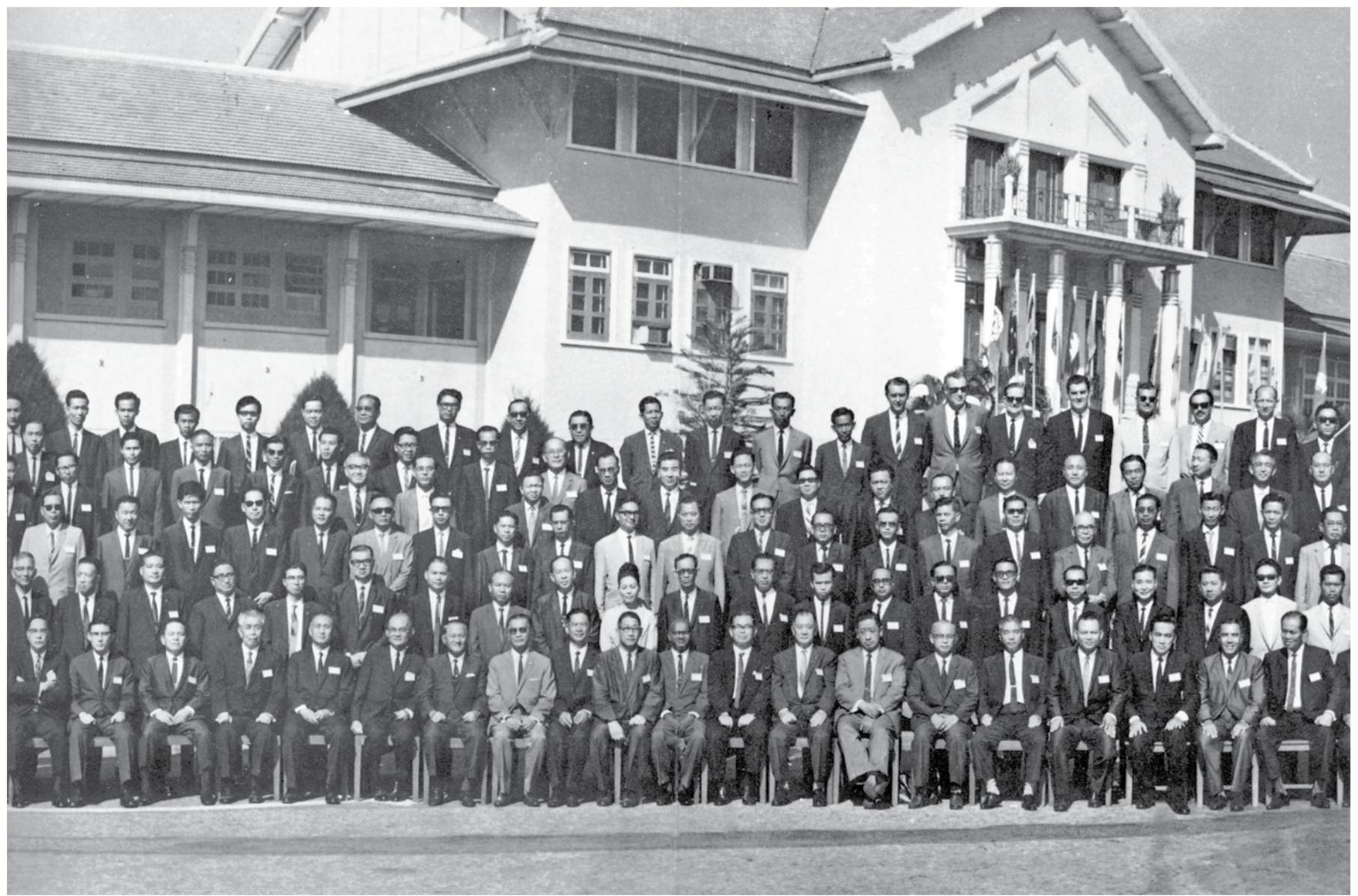
Opening Ceremony on 14 November 1966



Vietnam delegates



Partial view of delegates



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of the EAIC  
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# 1968 Seoul



The Chair at 2nd Business Meeting



Marine Committee



Closing Ceremony



Executive Board Meeting



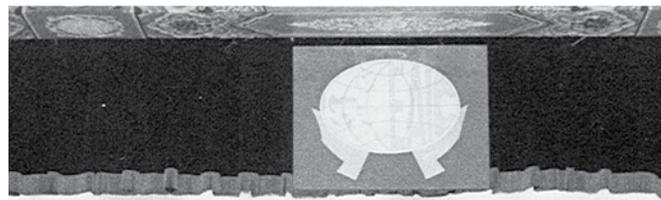
partial view of delegates

Celebrating  
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of the EAIC  
1962 · 2012

# 1970 Taipei

第五屆東亞保險會議

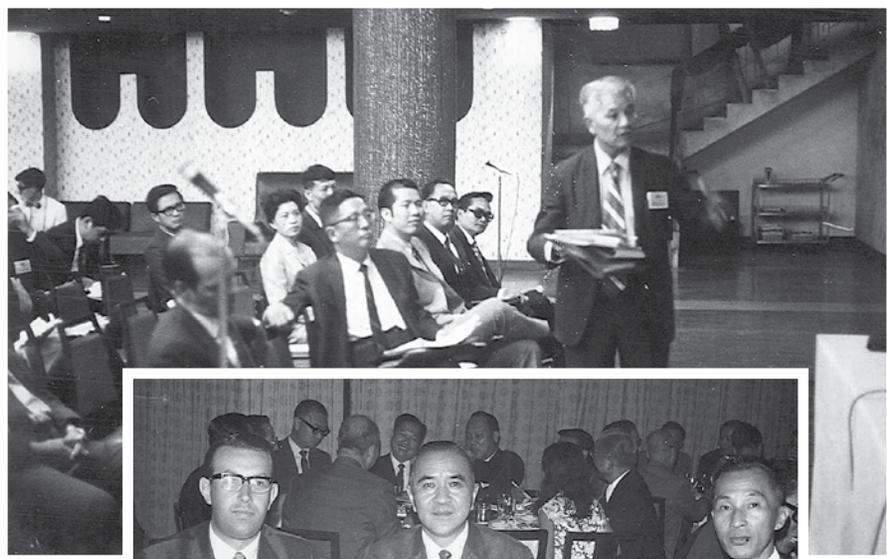
5TH GENERAL CONFERENCE OF THE EAST ASIAN INSURANCE CONGRESS



第五屆東亞保險會議

5TH GENERAL CONFERENCE OF THE EAST ASIAN INSURANCE CONGRESS





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of the EAIC  
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# 1972 Kuala Lumpur





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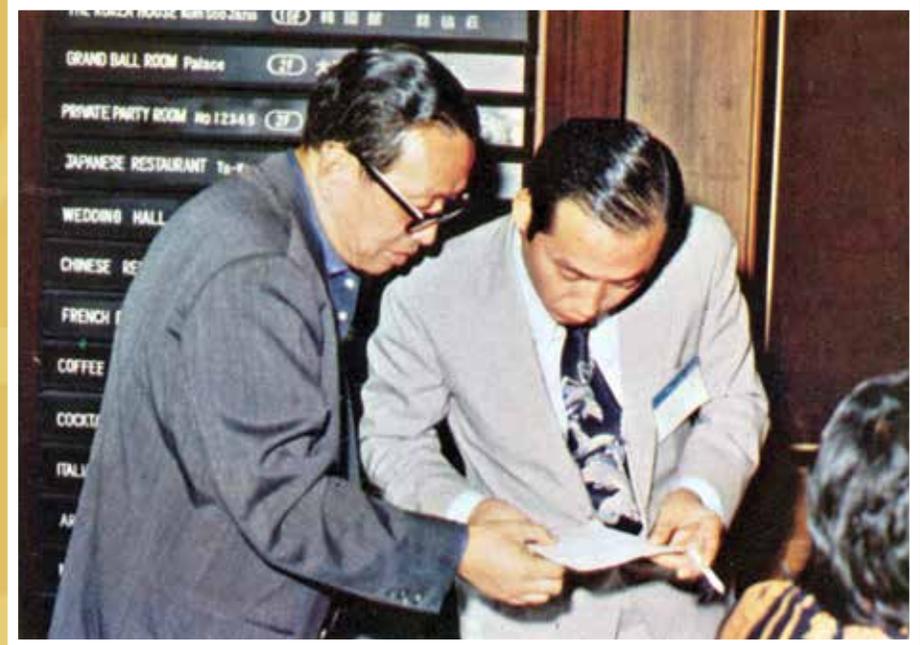
# 1974 Jakarta





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# 1976 Seoul





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# 1978 Singapore





STRENGTHENING THE FOUNDATION FOR INSURANCE DEVELOPMENT  
**EAST ASIAN INSURANCE CONGRESS**  
**IXTH CONFERENCE**  
2ND - 6TH OCTOBER 1978



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# 1980 Manila





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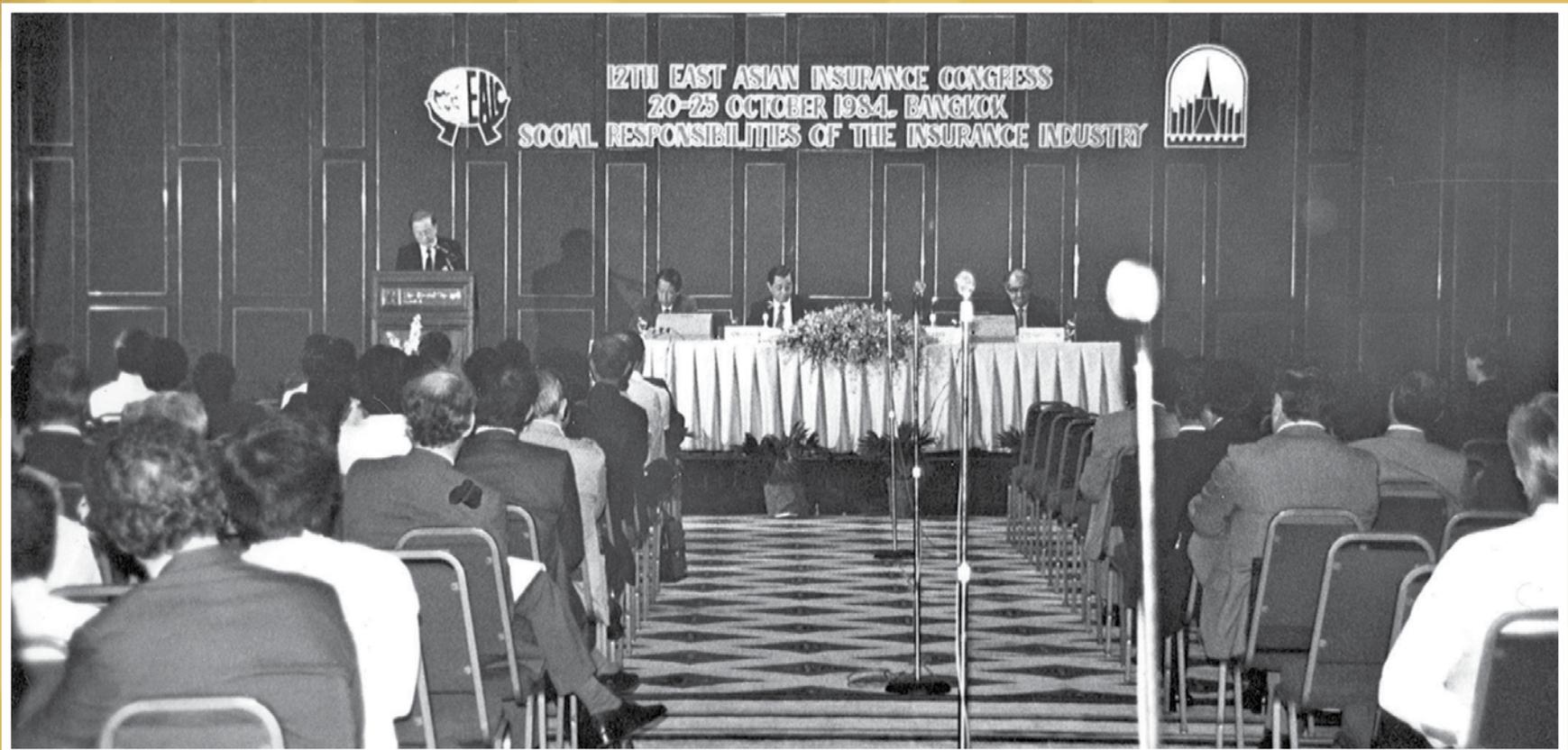
# 1982 Tokyo





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# 1984 Bangkok





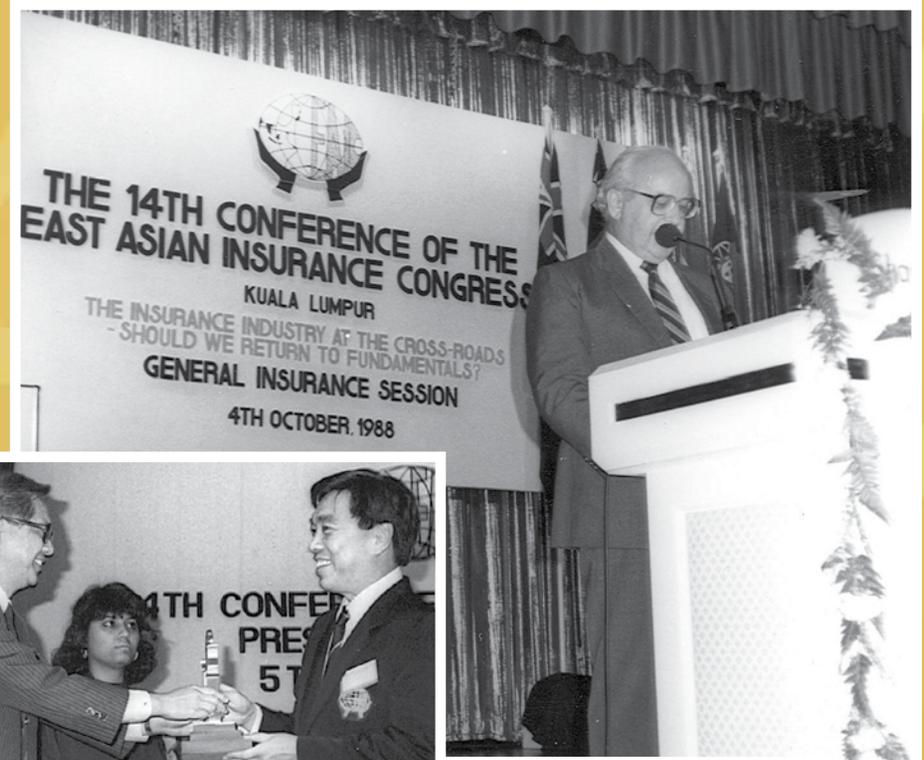
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# 1986 Hong Kong





# 1988 Kuala Lumpur

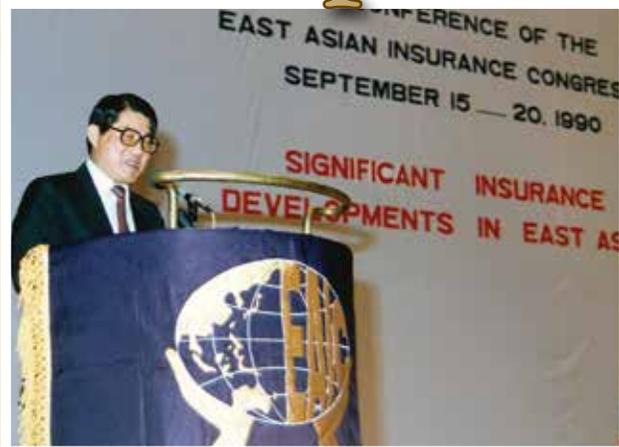


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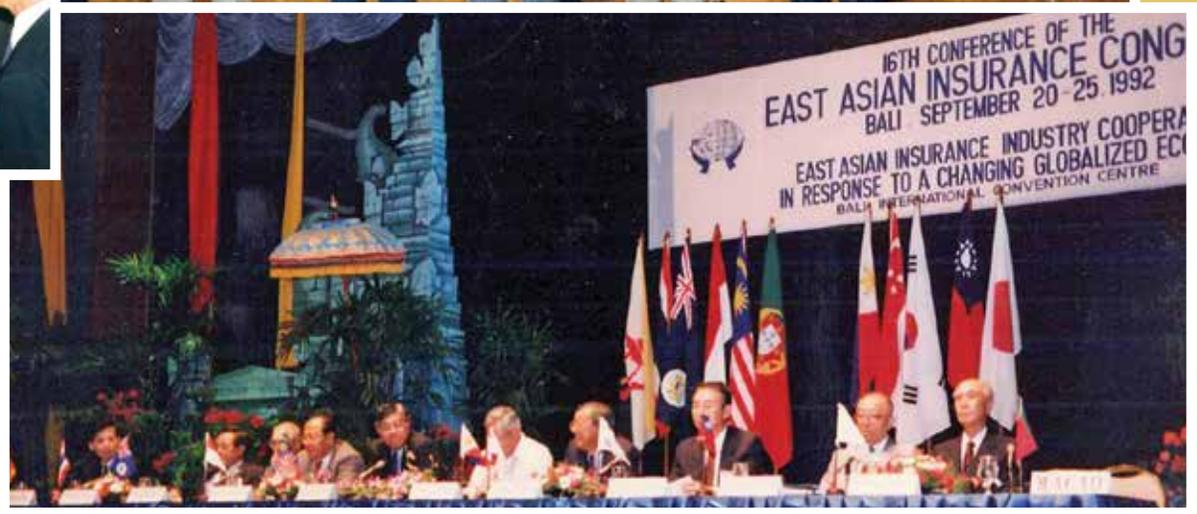
# 1990 Taipei





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# 1992 Jakarta





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of the EAIC  
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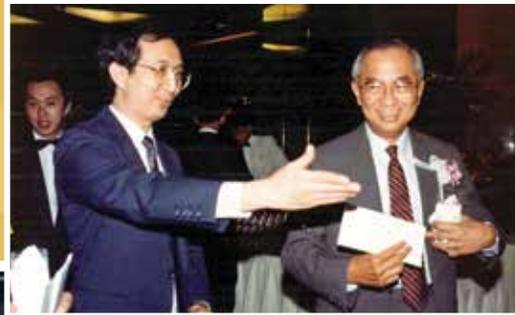
# 1994 Seoul



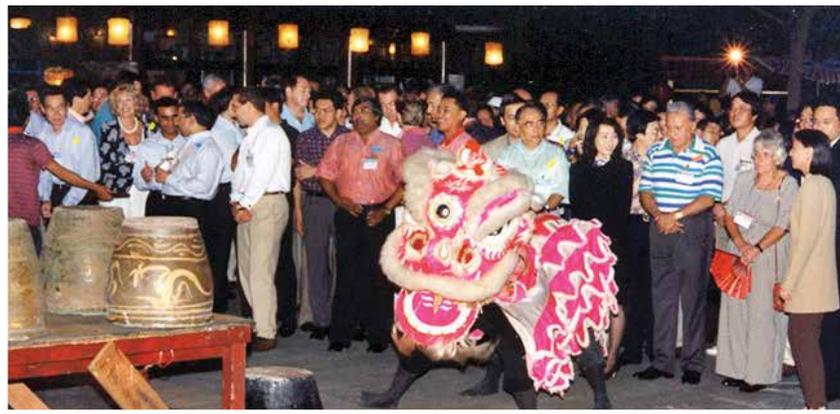


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of the EAIC  
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# 1996 Singapore



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50 years  
of the  
EAIC  
1962 • 2012



Celebrating  
50 years  
of the EAIC  
1962 • 2012

# 1998 Macau





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50 years  
of the EAIC  
1962 • 2012

# 2000 Manila





Celebrating  
50 years  
of the EAIC  
1962 • 2012

# 2002 Tokyo



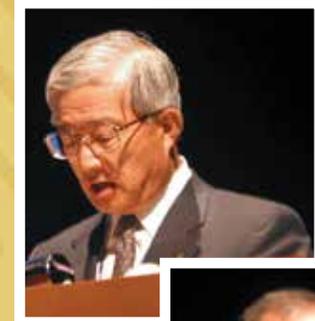
2002 All Chief Delegates



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EAIC Executive Board Members 2000-2002

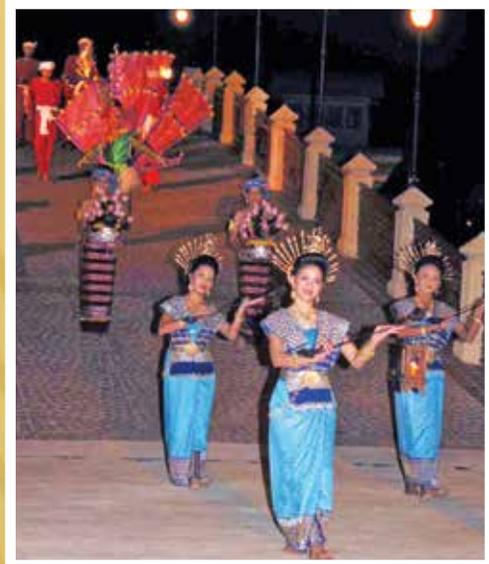


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of the EAIC  
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# 2004 Bangkok



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50 years  
of the EAIC  
1962 • 2012



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50 years  
of the  
EAIC  
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# 2006 Bandar Seri Begawan



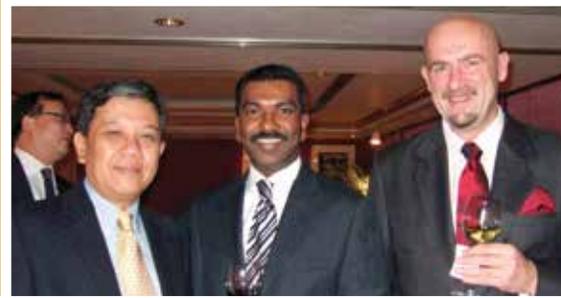


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# 2008 Hong Kong



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of the **EAIC**  
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Celebrating  
50 years  
of the EAIC  
1962 • 2012

# 2010 Jakarta



Celebrating  
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of the **EAIC**  
1962 • 2012



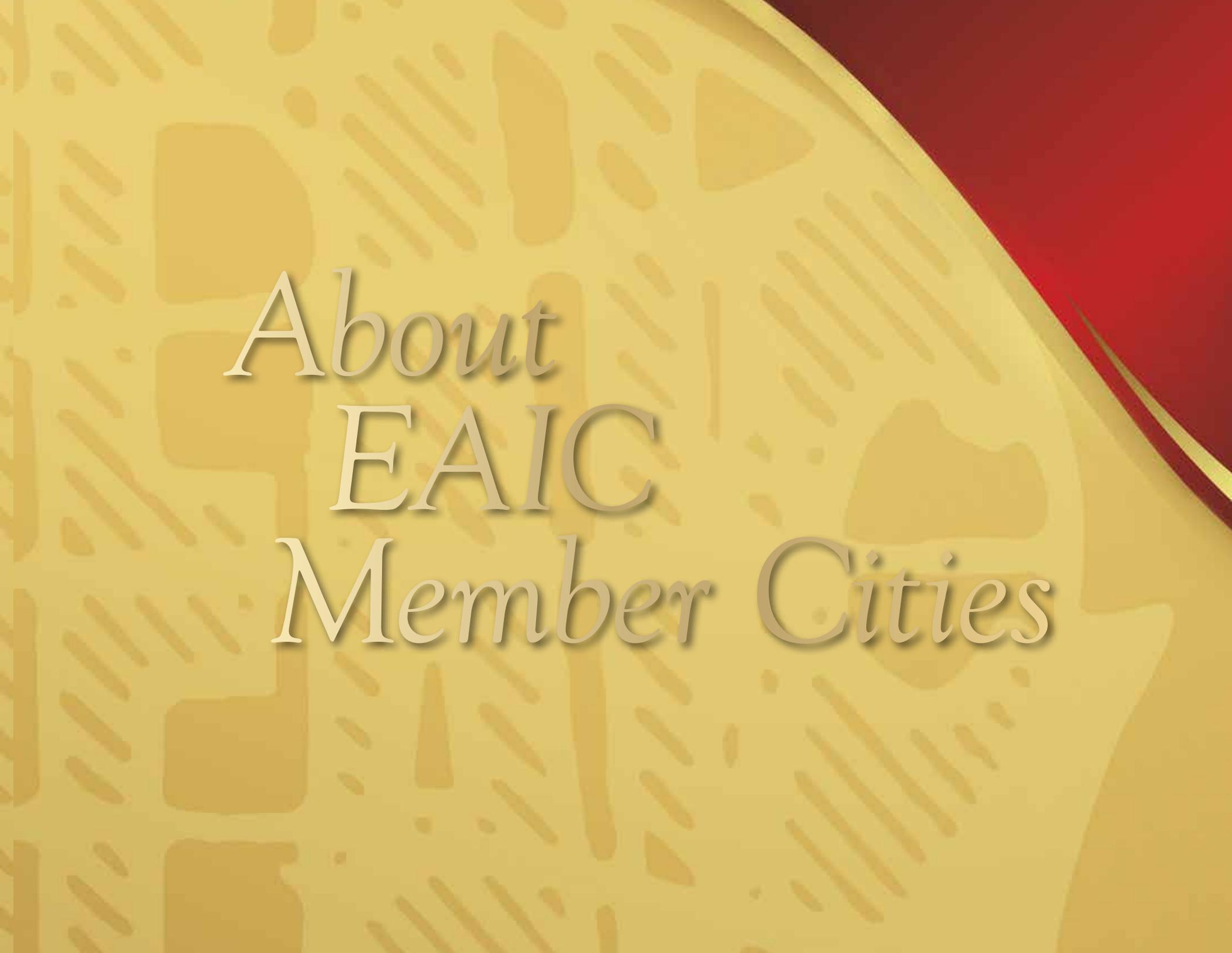
22 October 2010  
USA Dua Bali - Indonesia



MARI  
Berasuransi



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50 years  
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*About  
EAIC  
Member Cities*

# Bandar Seri Begawan

**B**andar Seri Begawan, or BSB as it is usually known, is the capital and largest city of the Sultanate of Brunei. It is the centre of country's commerce, finance and government. It is also the heart of Brunei's cultural landscape, housing some of the nation's most revered landmarks, including the Sultan Omar Ali Saifuddien Mosque.

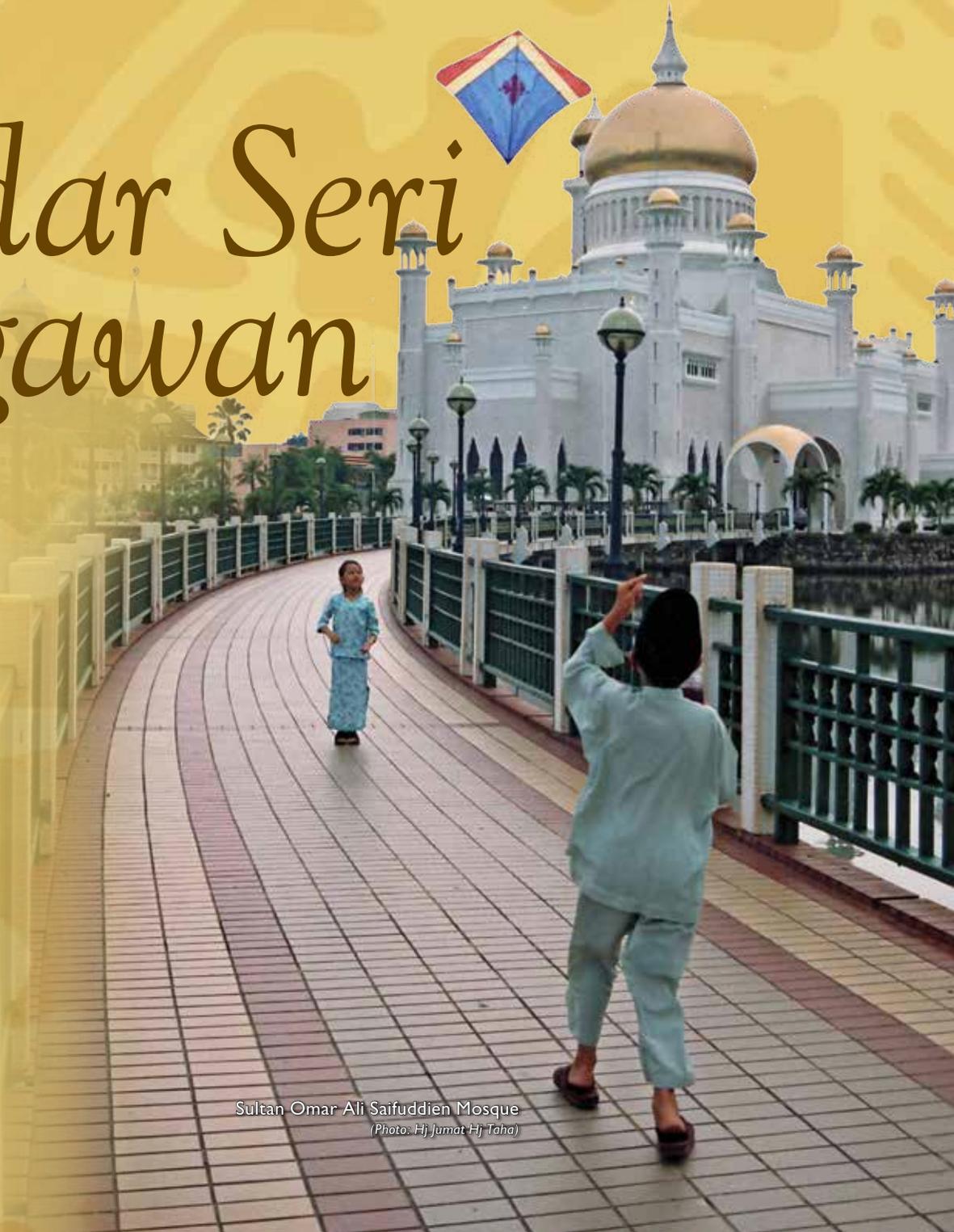
BSB is distinct in its deep-rooted sense of peace and respect for Islamic tradition, along with the lavish exteriors of sparkling fountains, colourful mosaic tiles and gold towers.

Since gaining independence from the British in 1984, Brunei has adopted a national philosophy of Melayu Islam Beraja (Malay Islamic Monarchy) which stresses the importance of Islam in daily life and governance, as well as respect for the monarchy.

Brunei's current ruler is Sultan Hassanal Bolkiah, who is the 29th sultan to accede to the throne.



Sultan Hassanal Bolkiah



Sultan Omar Ali Saifuddien Mosque  
(Photo: Hj. Jumat Hj. Taha)

He is also the first and incumbent prime minister of Brunei. His place of residence is the Istana Nurul Iman Palace – considered to be the world's largest residential palace.

Though BSB houses around 140,000 people, the entire metropolitan area has a population of 278,000. The majority are ethnic Malays, with Chinese being the most significant minority group. A large number of transitory workers from Indonesia, Philippines and the Indian subcontinent, also reside in the city.

The principal spoken language is Melayu Brunei or Brunei Malay, though English and Chinese are also widely spoken.



Istana Nurul Iman Palace



A crude oil refinery in Brunei

Due to the wealth generated from extensive petroleum and natural gas fields, Brunei is ranked fifth in the world with US\$48,714 as GDP per capita at purchasing power parity. Crude oil and natural gas production account for almost 90% of the country's GDP, making Brunei the fourth-largest producer of oil in Southeast Asia.

The government distributes this oil wealth by providing healthcare, housing and food subsidies. BSB houses the largest hospital in Brunei, Raja Isteri Pengiran Anak Saleha hospital, which has 538 beds.



A Bruneian one-dollar banknote

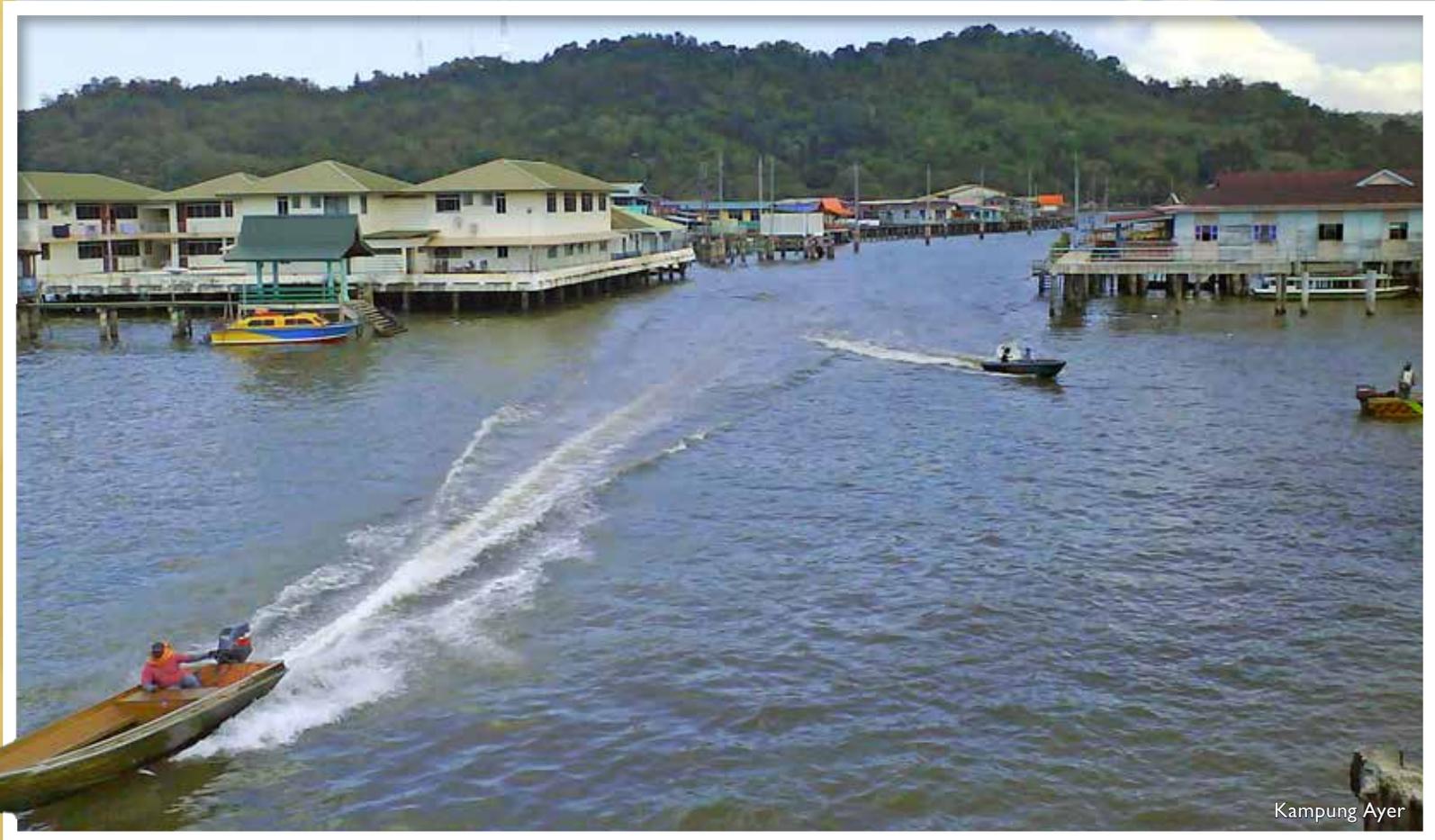


A market in Brunei

Since the country imports about 60% of its food requirements, one of the government's stated aims is to achieve food self-sufficiency.

Since Brunei is a Shariah state, the sale and public consumption of alcohol is banned in BSB. Non-Muslims though can bring in a limited amount from their point of embarkation overseas for their own private consumption.

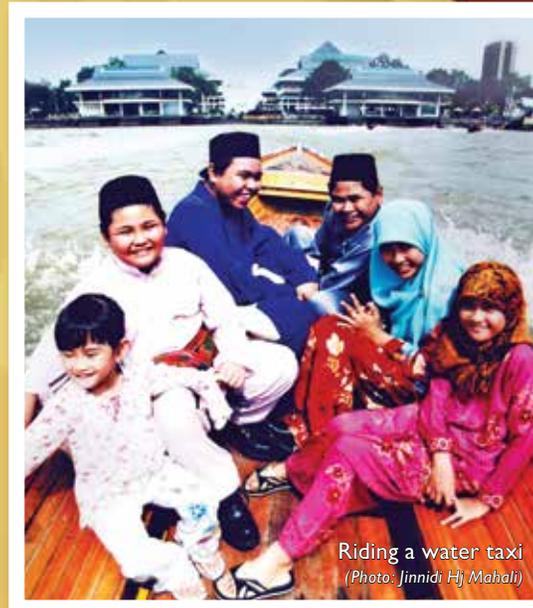
With one private car for every 2.09 persons, Brunei has one of the highest car ownership rates in the world. Another means of transport are the water taxis or



Kampung Ayer

“penambang” for negotiating the waterways of Kampung Ayer – an area in BSB situated near the Brunei Bay. Also known as the Water Village, Kampung Ayer is a cluster of 42 villages, housing more than 30,000 inhabitants – the largest such cluster in the world. Water taxis can be hailed from numerous docking stations lining the banks of the Brunei River.

Those interested in enjoying the unspoiled magnificence of Borneo’s lowland rainforests can enjoy an one-hour water taxi ride from BSB to reach the Ulu Temburong National Park. Glimpses of mangrove forests which line the muddy delta of Limbang River, and with some luck, Proboscis monkeys, can be sighted along the route. For those with pausity of time, the Tasek Lama Recreational Park right in the middle of BSB is one of the popular site for eco-tourism. The park has a natural waterfall and is in fact a water reservoir supplying water to nearly half of the city.



Riding a water taxi  
(Photo: Jinnidi Hj Mahali)

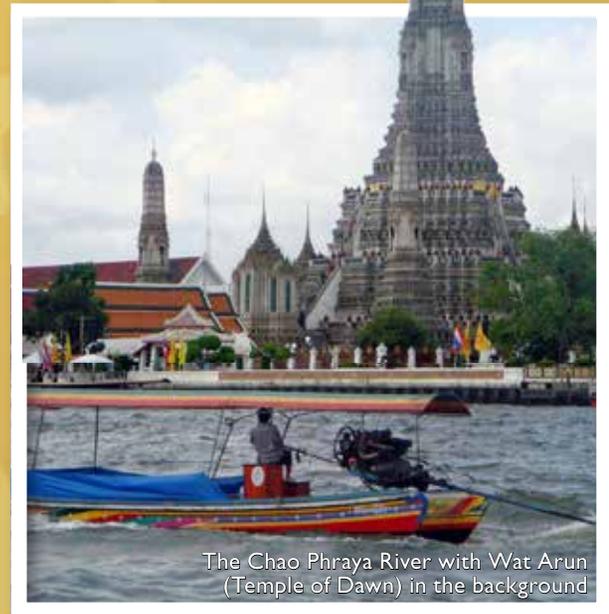


A natural waterfall in Tasek Lama Recreational Park  
(Photo: Hj Muhammad Hj Sulaiman)

# Bangkok

The capital city of Thailand, Bangkok, is known in Thai as Krung Thep, meaning “city of angels”. Established in 1782 by King Taksin, the city became the centre of Thailand’s modernisation in the late 19th century. The city is located in a heavily urbanised triangle of central and eastern Thailand, and is a megalopolis of 20 million people.

Stretching 372 km, the Chao Phraya River is Bangkok’s main geographical feature. An elaborate network of canals gave the city its nickname “Venice of the East”.



The Chao Phraya River with Wat Arun (Temple of Dawn) in the background



Royal Barge National Museum, Bangkok

Thailand is a constitutional monarchy and the current King Bhumibol Adulyadej or Rama IX lives in Bangkok. Having reigned since 9 June 1946, he is the world's longest-serving current head of state.



King Bhumibol  
Adulyadej

Before 1932, all legislative powers in Thailand or Siam as it was called then, were vested in the monarch. But in a bloodless revolution led by Khana Ratsadon or People's Party, democracy came to Thailand and a draft constitution was formed.

With Theravada Buddhism being the national religion of Thailand, more than 90% of Bangkok residents are also Buddhists.

Since the golden age of Ayutthaya period, arts developed in Bangkok in a very distinct style that came to be known as Rattanakosin.

One of the most popular traditional sports in Bangkok is Muay Thai, which is a combat sport using stand-up striking along with various clinching techniques.



Muay Thai



A 19th century Thai mural painting depicting a white elephant – an animal often associated with royalty. Traditional Thai paintings showed subjects in two dimensions without perspective. The size of each element in the picture reflected its degree of importance. The primary technique of composition is that of apportioning areas with the main elements isolated from each other by space transformers. This eliminated the intermediate ground, which would otherwise imply perspective. Perspective was introduced only as a result of Western influence in the mid-19th century.

A major economic centre of the country, Bangkok also houses the stock exchange of Thailand, with over 544 listed companies. The city is a mainstay in Southeast Asian economy and headquarters all of country's major financial institutions and commercial banks.

In 2011, the city was deeply affected by massive flooding. According to the World Bank, economic damages especially to the manufacturing sector, crossed US\$45.7 billion. The disaster has been described by the Thai government as "the worst flooding yet in terms of the amount of water and people affected".

Tourism is a significant contributor to Thailand's economy with over 6% of the GDP, with Bangkok being the country's principal international gateway and a destination in its own right.

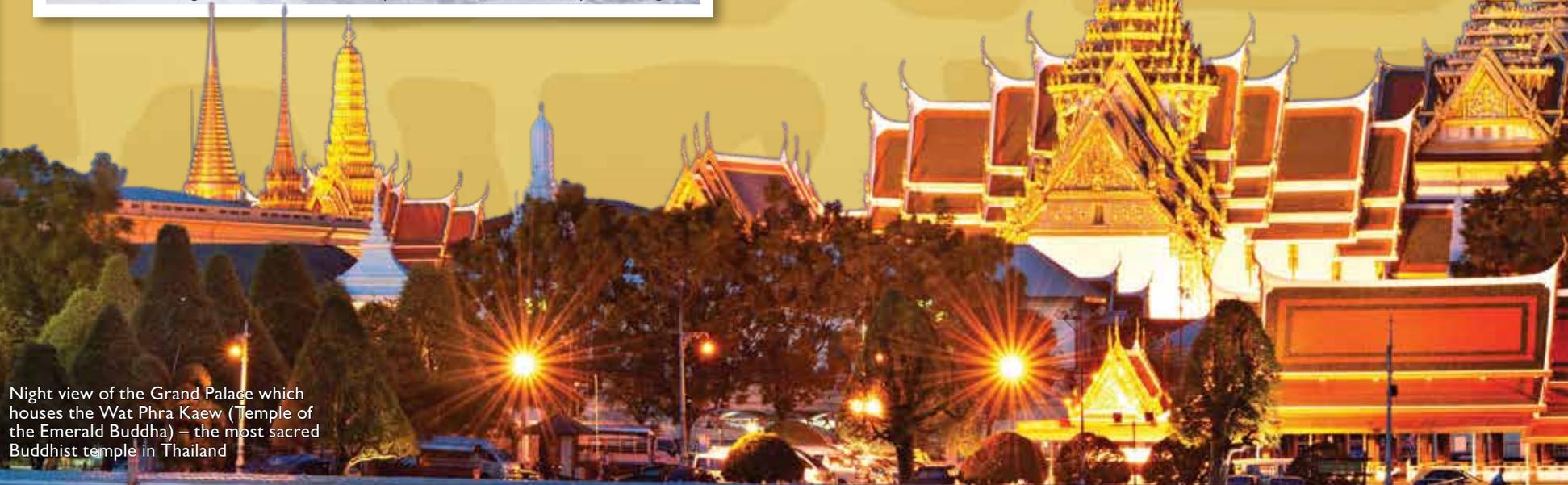
The city hosts some of the country's most visited venues including the Grand Palace, Wat Pho and Wat Arun. According to Euromonitor, Bangkok records second largest number of tourists in the world, next only to London.



A local celebrating Loi Krathong – one of the many festivals attracting tourists to Bangkok



Churning of the Milk Ocean sculpture, Suvarnabhumi Airport, Bangkok



Night view of the Grand Palace which houses the Wat Phra Kaew (Temple of the Emerald Buddha) – the most sacred Buddhist temple in Thailand

Shopping is also big in Bangkok. The Chatuchak Weekend Market is the largest market in Thailand receiving almost 200,000 visitors daily. With over 25 shopping malls, the city offers a variety of shopping experiences from street markets to luxury malls.

A major tourist attraction and mode of transportation for locals are the three-wheeled open-air motorised taxis called tuk-tuks.

With heavy investments in infrastructure and promotion of public transport, Bangkok has successfully dealt with the problem of growing traffic and environmental pollution in recent years.



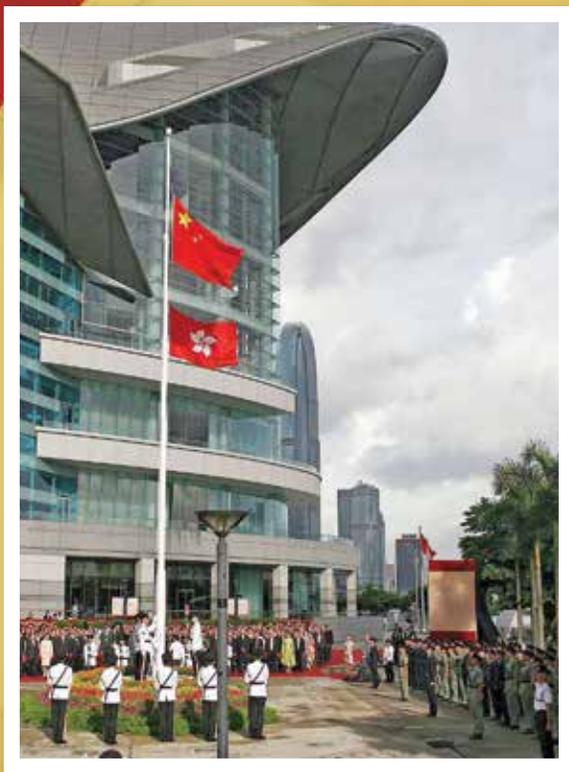
A tuk-tuk



Chatuchak Weekend Market



# Hong Kong



The flags of China and Hong Kong being raised at the Golden Bauhinia Square

Hong Kong, one of the special administrative regions (SAR) of the People's Republic of China, is known for its expansive skyline and deep natural harbour. It is home to almost 7 million people, the majority of whom are Han Chinese of Cantonese ancestry. The rest of the population are from Australia, Europe, Japan, US and other parts of Asia, making Hong Kong a true international cosmopolis.

The name Hong Kong comes from the Cantonese *heung-gawng* meaning “fragrant harbour”. Ceded to Britain in 1842, it remained a British territory till 1997. An agreement to transfer sovereignty to China – Sino-British Joint Declaration – was signed in 1984. According to the Declaration, the Hong Kong basic law, which is based on English law, serves as the



A Hong Kong postage stamp of the early 1990s featuring Queen Elizabeth



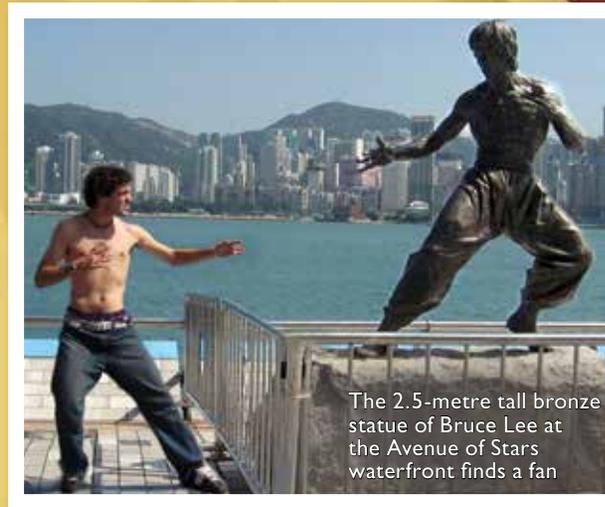
Victoria Harbour separates Kowloon (left) from the Hong Kong Island (right)

constitutional document governing the territory. It also stipulates that Hong Kong would be governed as a SAR, retaining high degree of autonomy for at least 50 years after the transfer.

Hong Kong, rightly described as a place where East meets West, is a fusion of traditional Chinese practices and the modern way of life. Buildings are constructed using the concepts of *feng shui* and *ba gua* mirrors are used to deflect evil spirits. Chinese dishes such as dim sum and hot pot coexist with the increasingly popular fast-food restaurants.



Dim sum, meaning “touching the heart”, is found in hundreds of varieties in Hong Kong



The 2.5-metre tall bronze statue of Bruce Lee at the Avenue of Stars waterfront finds a fan

Even though English is the official language, the de facto language is Cantonese originating from the Guangdong province in China.

Hong Kong enjoys a high degree of religious freedom, with main religions being Buddhism, Taoism, and Confucianism.

One notable feature of Hong Kong is its entertainment industry which, over the years, has produced stars such as Jackie Chan, Jet Li, Michelle Yeoh and Maggie Cheung. But the most famous one is Bruce Lee who transformed the martial arts film genre in the 1970s.





Hong Kong Exchange trade lobby

One of the world's leading financial centres, Hong Kong is often cited as an example of laissez-faire capitalism characterised by free trade policies and low taxation. Its stock exchange is Asia's third largest in terms of market capitalisation, after Tokyo and Shanghai, and the sixth largest in the world.

The local government follows a policy of positive non-interventionism, which has helped the island's transition from a manufacturing centre in the 1980s to a service-based economy. Though severely hit by the Asian financial crisis in 1998, and again in 2003 by the SARS outbreak, the island's economy has recovered to strengthen exports.

Hong Kong's geographical location, coupled with excellent logistics infrastructure, has made it the world's second-busiest container port and the world's busiest airport for international cargo.



Chek Lap Kok Airport opened for commercial operations in 1998. Its 12.48 km<sup>2</sup> platform was formed by levelling neighbouring Lam Chau Island and land reclamation on the original Chep Lap Kok Island.



Container port in Hong Kong

A major contributor to the city's economy is tourism, particularly the tourists from mainland China. Hailed as "Asia's world city" by the Hong Kong Tourism Board, the island has seen double-digit growth in visitor arrivals during the last decade. Hong Kong offers a host of memorable tourist attractions within its compact area; with The Peak, Victoria Harbour and the Big Buddha on Lantau Island, being the most awe-inspiring.



View from The Peak

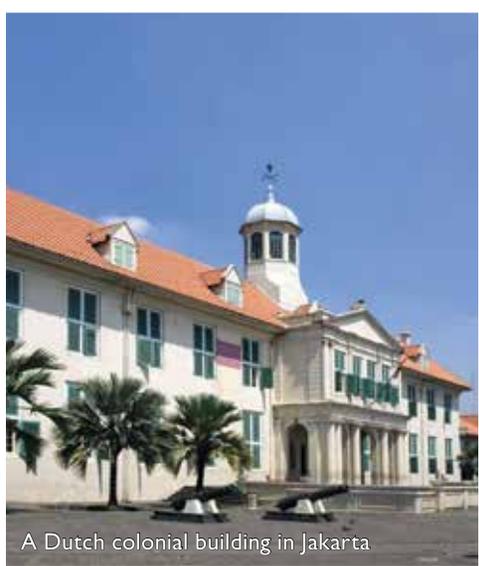
No visit to Hong Kong is complete without a trip up the Victoria Peak (known to locals as The Peak). With an altitude of 552 metres, it is the highest point on Hong Kong Island and offers an unparalleled view of the island, Victoria Harbour and Kowloon.



Peak Tower

The Big Buddha (or Tian Tan Buddha) is 34 metres tall, weighs 250 tonnes, and is a major centre of Buddhism in Hong Kong. Devotees and tourists have to climb 240 steps to reach what was once the world's tallest outdoor bronze seated Buddha.

# Jakarta



A Dutch colonial building in Jakarta

Jakarta is the capital and largest city of Indonesia. It is the country's economic, cultural and political centre, and with a population of over 10 million, it is the world's twelfth-largest city. Nicknamed "Big Durian", the city is often regarded as Indonesian equivalent of New York or the 'Big Apple'.

The city has a history dating back 500 years, when it was established as a small town downstream of Ciliwung River. It was an important trading hub during the reign of Sunda dynasty.

Jakarta was the de facto capital of the Dutch East Indies, who called it Batavia during their rule that lasted more than three-and-a-half centuries. The Kota area in northern Jakarta is the oldest part of the city with numerous colonial buildings still dominating the area.

After falling to Japan in 1942, Batavia changed its name again to Jakarta. When Japan surrendered to the allied forces in 1945, Indonesia proclaimed its independence. Masjid Istiqlal (Independence Mosque),

The National Monument or Monas in Merdeka Square in central Jakarta, with its design encapsulating the philosophy of lingga (rice pestle) and yoni (rice mortar) – two important traditional Indonesian tools

the largest in Southeast Asia, was built to commemorate this event.

But the most important landmark in Jakarta symbolising Indonesian determination for freedom is the Monumen Nasional (Monas). It is a 132-metre tall marble obelisk topped with a flame coated with 35kg of gold. Built during the former president Sukarno's reign, Monas also houses a historical museum and a hall for meditation at its base.

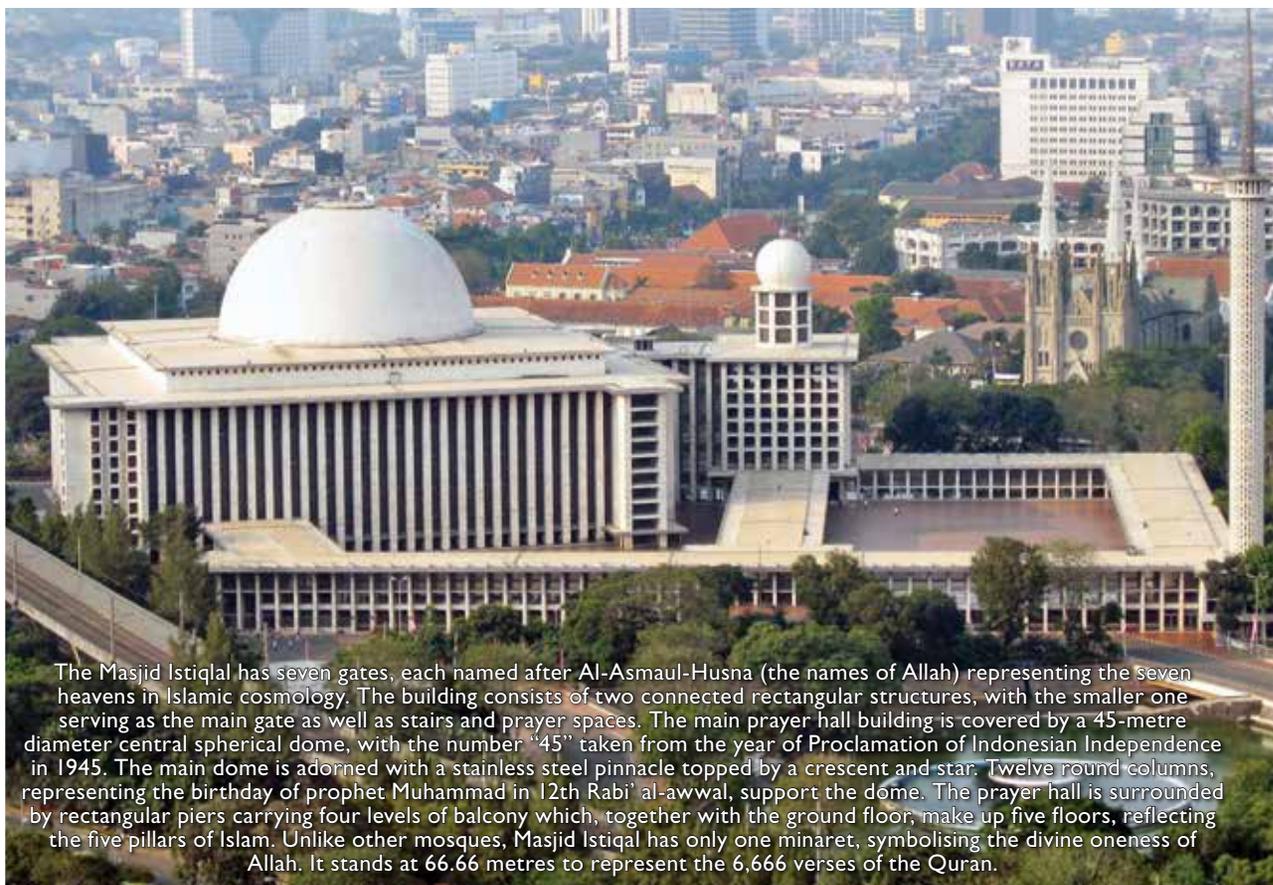
Jakarta has its own special Betawi culture, which is a unique blend of Chinese, Arab,



A Betawi dance costume shows Chinese and European influences, while the movements such as Yapong dance are derived from the Sundanese Jaipongan dance with a hint of Chinese style.

Betawi language, a Malay-based creole, has many loanwords from Hokkien, Arabic, and Dutch.

The Betawi are predominantly Muslims and Islamic teachings and traditions are well-embedded within their culture and social system.



The Masjid Istiqlal has seven gates, each named after Al-Asmaul-Husna (the names of Allah) representing the seven heavens in Islamic cosmology. The building consists of two connected rectangular structures, with the smaller one serving as the main gate as well as stairs and prayer spaces. The main prayer hall building is covered by a 45-metre diameter central spherical dome, with the number "45" taken from the year of Proclamation of Indonesian Independence in 1945. The main dome is adorned with a stainless steel pinnacle topped by a crescent and star. Twelve round columns, representing the birthday of prophet Muhammad in 12th Rabi' al-awwal, support the dome. The prayer hall is surrounded by rectangular piers carrying four levels of balcony which, together with the ground floor, make up five floors, reflecting the five pillars of Islam. Unlike other mosques, Masjid Istiqlal has only one minaret, symbolising the divine oneness of Allah. It stands at 66.66 metres to represent the 6,666 verses of the Quran.



(Right) President Barack Obama and Michelle Obama with the Grand Imam of Istiqlal Mosque Prof Kyai al-Hajj Ali Musthafa Ya'qub in 2010

Portuguese and Dutch cultural traits. Inhabitants of the city and adjoining regions, including Java, Sumatra, Bali, Sulawesi, Papua and Kalimantan, have all intermixed to form a special group called Orang Betawi.

The Jakarta administrative reGENCY includes 43 sub-districts, 265 villages, as well as the Thousand Islands. Jakarta holds a special place in the heart of all street food lovers, with Kemang food fest – most popular among expatriates – serving endless varieties round-the-clock. These include tennis-ball-sized meatballs, Nasi Uduk (steamed rice cooked in coconut milk), Soto Betawi (milk broth with beef tendons), Kerak Telor (an omelette dish), Gado-gado (boiled vegetables served with peanut sauce), and Satay (marinated, skewered and grilled meat).

Persija is the city's most popular football club. Its home matches at the Bung Karno stadium often feature packed houses with fans clad in the club's typical orange kit.

Jakarta's economy is based on financial services, trade, and manufacturing, and the

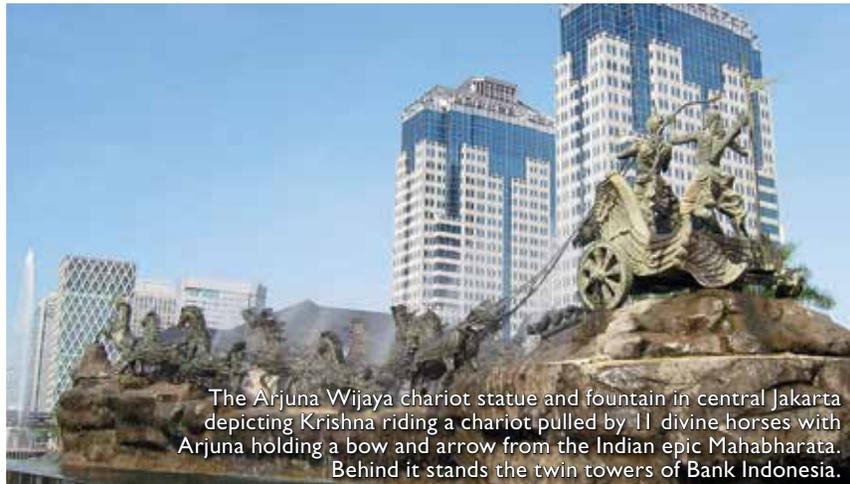


Persija Jakarta's supporters, who call themselves Jakmania, are among Indonesia's most passionate soccer fans. At each home match, more than 60,000 supporters turn up. Persija Jakarta is one of the country's most successful clubs and the most popular sports club in the city. Founded in 1928, the club's patron is Sutiyoso, governor of Jakarta till 2007. The club has more than 100,000 registered members who receive three different specially designed T-shirts in the first three years they are with the club.



Jakarta is famed for its mouth-watering food. Some favourites among both locals and foreigners are (from top clockwise) Soto Betawi, Nasi Uduk and Gado gado.



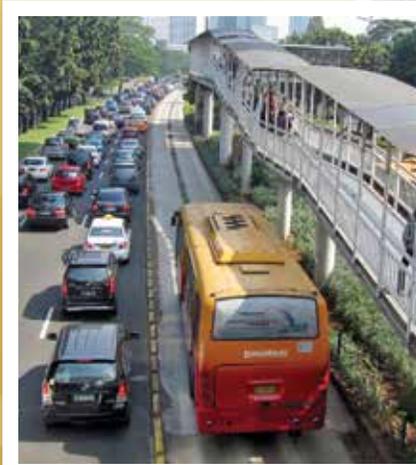


The Arjuna Wijaya chariot statue and fountain in central Jakarta depicting Krishna riding a chariot pulled by 11 divine horses with Arjuna holding a bow and arrow from the Indian epic Mahabharata. Behind it stands the twin towers of Bank Indonesia.

city is home to headquarters of Bank Indonesia – the central bank of the country.

The city is also a major shopping destination and bargain-hunters are particularly attracted to Surabaya Street and Rawabening Market that sells second-hand goods.

In recent years, Jakarta has implemented various measures to ease growing traffic congestion. These



A Transjakarta bus passing by one of central Jakarta's landmark – the Selamat Datang (Welcome) statue roundabout. The buses run in dedicated lanes, and ticket prices are subsidised by the regional government. In 2011, Transjakarta carried about 310,000 passengers every day. Currently, it has the world's largest BRT network of 172 km, with more than 520 buses in operation.

include elevated toll road network, electronic road pricing, car-free days (last Sunday of every month) and “three-in-one” rush-hour law. Also, the first bus rapid transit (BRT) system in Southeast Asia, Transjakarta, was started in 2004. It currently has 11 corridors in operation, with four more in the pipeline.

Jakarta's main seaport Tanjung Priok, the largest in the country, serves many ferry connections to different parts of Indonesia and handles around 45 million tonnes of cargo annually. Also, Muara Angke Port, which was renovated recently with an investment of US\$14.4 million, is to be used as a public transport port to Thousand Islands.

# Kuala Lumpur

**K**uala Lumpur, or KL, is the capital city and seat of the parliament of Malaysia. The name literally means “muddy estuary” in Bahasa Malay, probably in reference to its humble beginnings as a tin-mining town in 1850s.

With an estimated population of 1.6 million, it is the fastest-growing metropolitan region in the country in terms of population and economy. Some of most important buildings in the country, including Istana Negara (official residence of the Malaysian King) and Petronas Towers (the tallest twin building in the world), are located here.

Kuala Lumpur has evolved into a 21st-century metropolis, which resonates the Malaysian Tourism Board’s marketing slogan “Truly Asia”. Cultural diversity is the hallmark of the city, which is a perfect blend of ethnic Malays, Chinese, and Indians.

Malays form the largest ethnic group in the city and are known for their gentle mannerisms and rich arts heritage. Second largest are the Cantonese-speaking Chinese, followed by around 10% Malaysian Indians.



*Tin Mine at Crowne Plaza Mutiara is a premier nightclub on weekends and features thematic nights throughout the week. Its name reflects Kuala Lumpur’s origin as a tin-mining town.*



*A bevy of beauties, epitomising Tourism Malaysia’s slogan of “Truly Asia”, show their patriotism with the Malaysian flag during Merdeka Day*

Perhaps the most-photographed building in Malaysia, the Petronas Towers were the tallest buildings in the world from 1998 to 2004. Standing at architectural heights of 451.9 m, they remain the world's tallest twin buildings. The steel and glass facade of the 88-floor towers were designed to resemble motifs found in Islamic arts, and the cross section of the towers is based on a *rub el hizb* (a Muslim symbol represented as two overlapping squares) – a reflection of majority population's faith.



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During British times, the Padang, now known as Merdeka Square, was the centre of administration. When the federation of Malaya (made up of modern-day Malaysia and Singapore) gained its independence from Britain in 1957, Kuala Lumpur remained its capital.

The local administration that operates from Kuala Lumpur's City Hall is responsible for sanitation, health, waste removal, environment and infrastructure.

The city sends 11 members of parliament to the lower house every five years.

Despite the relocation of the federal government to Putrajaya, several institutions such as Bank Negara Malaysia and most embassies have remained in Kuala Lumpur, which is rated as an "alpha world city".

The Malaysia Exchange or



Merdeka Square, situated in front of the Sultan Abdul Samad building, was where the Union Jack was lowered for the final time and the Malayan flag was hoisted for the first time at midnight on 31 August 1957. Since then, it has been the usual venue for the annual Merdeka Parade (National Day parade). Another prominent landmark, the Kuala Lumpur Tower, can be seen in the background.

Bursa Malaysia is also located in Kuala Lumpur and forms one of its core economic activities, along with services industry, manufacturing and construction.

Compared to its other Southeast Asian counterparts, Kuala Lumpur is a relatively young city. Hence, most of its colonial buildings built during the early 20th century exhibit neo-gothic, mughal and tudor style architecture.

Kuala Lumpur is poised to become the global Islamic financing hub with an increasing presence of financial



The National Monument, which commemorates those who died in Malaysia's struggle for freedom, principally against the Japanese occupation during World War II and the Malayan Emergency (1948-1960), is located near the Malaysian Houses of Parliament. Standing at 15 metre tall, it is the world's tallest bronze freestanding sculpture grouping. The monument depicts a group of soldiers holding the Malaysian national flag – the bronze figures symbolises leadership, suffering, unity, vigilance, strength, courage and sacrifice.

institutions such as the world's largest Islamic bank Al-Rajhi Bank and Kuwait Finance House.

Being a service-driven economy, tourism is big in Kuala Lumpur making it the sixth most visited city in the world. Relative low costs, varied shopping and food options, and an increase in the number of budget hotels have all contributed to it.

Kuala Lumpur has about 66 shopping malls, a contributing factor for making it being the fashion hub of Malaysia. Most famous is the Suria KLCC, which is located beneath the Petronas Towers.

The Malaysian ministry of tourism organises mega sale events thrice every year to boost the city's reputation as a leading shopping destination.

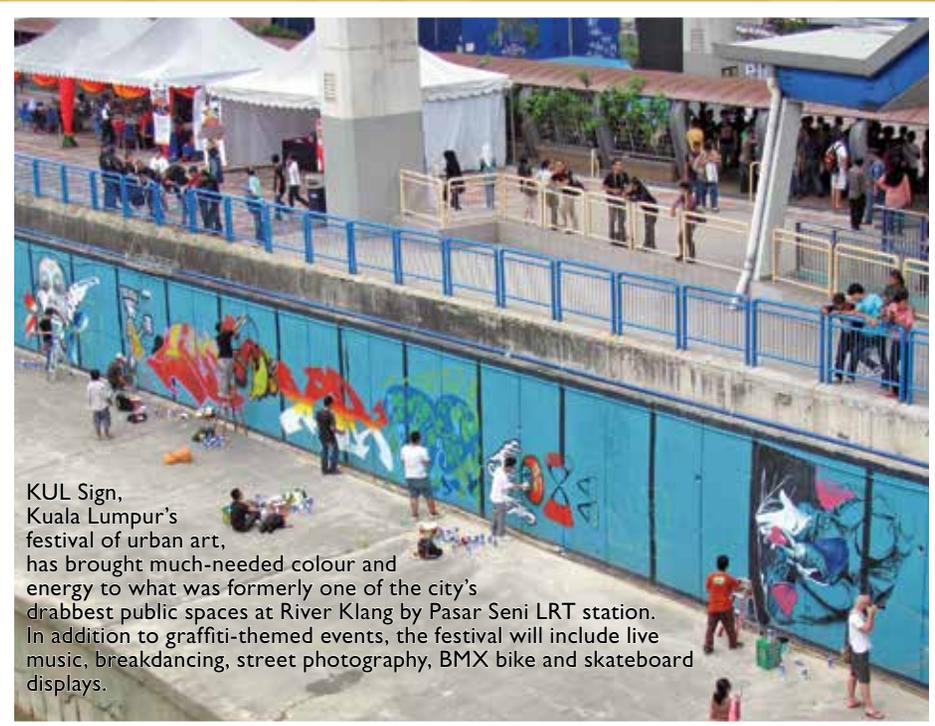
Every year, Kuala Lumpur hosts the KUL Sign Festival celebrating street art and urban culture, and the annual Malaysian International Gourmet Festival.



A model struts her stuff during the Stylo Fashion Grand Prix at Chin Woo Stadium, which was held in conjunction with Malaysian F1 Grand Prix



Chefs at the Malaysia International Gourmet Festival making "music"



KUL Sign, Kuala Lumpur's festival of urban art, has brought much-needed colour and energy to what was formerly one of the city's drabest public spaces at River Klang by Pasar Seni LRT station. In addition to graffiti-themed events, the festival will include live music, breakdancing, street photography, BMX bike and skateboard displays.

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# Macau

Macau is one of the two Special Administrative Regions of the People's Republic of China, lying on the western side of the Pearl River delta across Hong Kong. Previously a Portuguese colony, it was handed over to China in 1999.

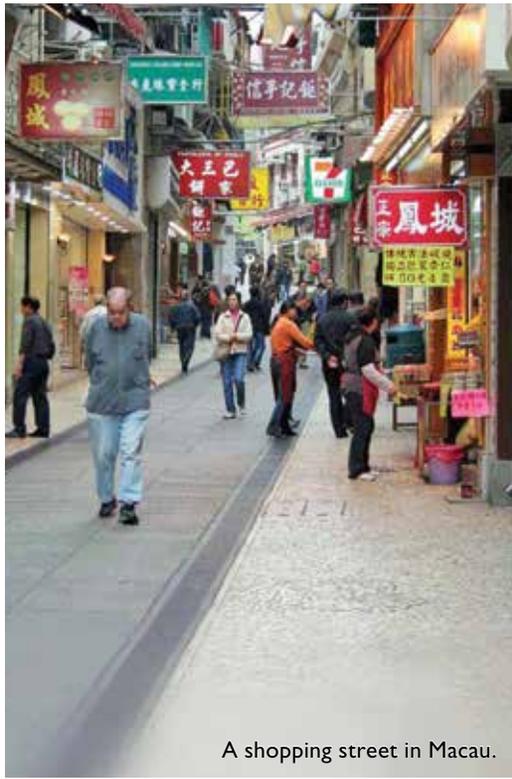
According to the Sino-Portuguese Joint Declaration, the city will have high autonomy in administrative affairs till 2049 under the policy "one country, two systems".

Historically, a major entrepôt for trade between China, Japan, India and Europe, Macau's economy is heavily dependent on gambling and tourism. It also became the perfect crossroad for the meeting of East and West cultures.

The gilded bronze "Lotus Flower in Full Bloom" was built to commemorate Macau's return to China in 1999. The 6-metre tall sculpture weighs 6.5 tons and symbolises the everlasting prosperity of Macau. Its base, made up of 23 pieces of red granite in three layers, represents the three main parts of the territory: Macau Peninsula, Taipa Island and Coloane Island.



The Ruins of St Paul's refer to the facade of what was originally the Church of Mater Dei built in 1602-1640, destroyed by fire in 1835, and the ruins of St Paul's College, which stood adjacent to the Church. As a whole, the old Church of Mater Dei, St Paul's College and Mount Fortress were all Jesuit constructions and formed Macau's "acropolis". Close by, the archaeological remains of the old College of St Paul stand witness to what was the first western-style university in the Far East, with an elaborate academic programme. Nowadays, the facade of the Ruins of St Paul's functions symbolically as an altar to the city.



A shopping street in Macau.

Out of its total population of over half-a-million, about 94% are ethnic Chinese, from different provinces, namely Guangdong and Fujian. The remaining 6% includes Portuguese, European and other nationalities.

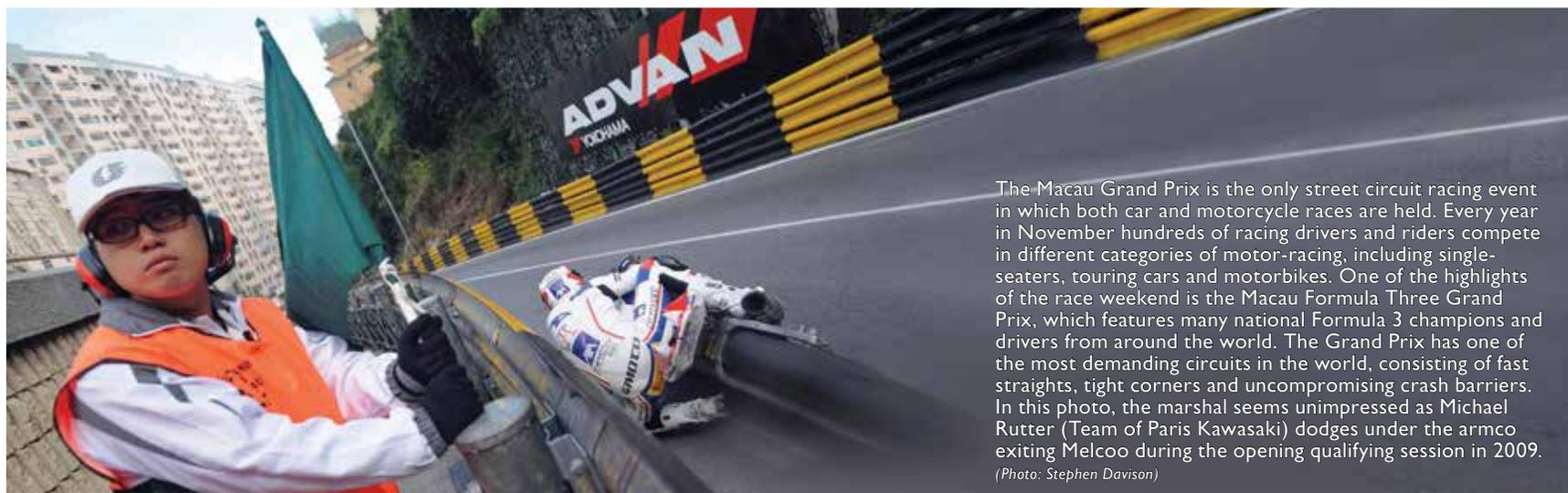
The official languages are Chinese and Portuguese, with Cantonese being most widely spoken. English is generally used in trade, tourism and commerce.

Macau's official currency is Pataca which is pegged to the Hong Kong dollar.

The government in Macau is headed by a chief executive, who is appointed by the central government upon the recommendation of an election committee. The territory has its own independent judicial system with a high court.

The growth of population in Macau mainly relies on immigrants from mainland China and the influx of overseas workers since its birth rate is one of the lowest in the world. Life expectancy at birth is 84.36 years, while infant mortality rate ranks among the lowest in the world. Every citizen is offered a 15-year free education, including a three-year kindergarten, followed by six years each of primary and secondary education.

One of the biggest event in city's sporting calender is the Macau Grand Prix when the main streets in Macau are converted to a racetrack.



The Macau Grand Prix is the only street circuit racing event in which both car and motorcycle races are held. Every year in November hundreds of racing drivers and riders compete in different categories of motor-racing, including single-seaters, touring cars and motorbikes. One of the highlights of the race weekend is the Macau Formula Three Grand Prix, which features many national Formula 3 champions and drivers from around the world. The Grand Prix has one of the most demanding circuits in the world, consisting of fast straights, tight corners and uncompromising crash barriers. In this photo, the marshal seems unimpressed as Michael Rutter (Team of Paris Kawasaki) dodges under the armco exiting Melcoo during the opening qualifying session in 2009.

(Photo: Stephen Davison)

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In the past, Macau had developed industries such as textiles, electronics and toys. Today, it hosts a world class tourism industry with a wide choice of hotels, resorts, MICE facilities, restaurants and casinos.

The city's economy is closely linked to that of Hong Kong and Guangdong province. It provides financial and banking services, staff training, transport and communications support, to these regions.

Macau is an offshore financial centre, a tax haven and a free port with no foreign exchange control regimes. The clothing industry provides about three quarters of export earnings.

The Venetian Macao is a hotel and casino resort owned by the Las Vegas Sands corporation. It is a 40-storey, US\$2.4 billion anchor for the seven hotels on the Cotai Strip in Macau. Modeled on its sister casino resort – The Venetian in Las Vegas, The Venetian Macao occupies 980,000 m<sup>2</sup> and is the largest single structure hotel building in Asia, the sixth-largest building in the world by area, and the largest casino in the world. Officially opened in 2007, the resort has 3,000 suites, 110,000 m<sup>2</sup> of convention space, 150,000 m<sup>2</sup> of retail, 51,000 m<sup>2</sup> of casino space – with 3,400 slot machines and 800 gambling tables and a 15,000-seat Cotai Arena for entertainment and sports events.



St Anthony's Church is considered to be the very first church of Macau with the original structure built in 1588. A church made of stone was erected in 1638. The present building dates back to 1930 and a 1950 remodelling. The church's barrel roof is made of wood and has simple trimmings, while its high altar is one of the best neo-classical architecture in Macau. Sunday services are still held in Portuguese in this church. It is one of the many Catholic churches built by the Jesuits and other monastic orders that dot the territory.



The gaming, tourism and hospitality industry is estimated to contribute more than 50% of Macau's GDP, and 70% of the government revenues.

Since Macau has an economy driven by tourism, 14.6% of the workforce is employed in restaurants and hotels, and 10.3% in the gambling industry.

Macau Tower measures 338 m in height from ground level to the highest point. Its observation deck with restaurants, theatres, shopping malls and the Skywalk X – a thrilling walking tour around the outer rim, offers the best panoramic view of Macau.

In recent years, it has been used for a variety of adventurous activities. At 233 metres, the Macau Tower's tethered "skyjump" and Bungee jump by AJ Hackett from the tower's outer rim, is the second highest commercial skyjump in the world, after Vegas' Stratosphere skyjump at 260 metres.

Modeled after Auckland's Sky Tower, it is one of the members of the World Federation of Great Towers. Besides being used for observation and entertainment, the Tower is also used for telecommunications and broadcasting.

Sai Wan Bridge, Macau's third bridge can be seen on the lower left hand corner.



A group of Asian tourists on Praça De Ferreira Do Amaral. The tall tower in the centre is the Bank of China office, while the golden odd-shape building on the right hand side is the Grand Lisboa Casino.

Gambling in Macau has been legal since the 1850s when the Portuguese government legalised the activity. From 1962, Sociedade de Turismo e Diversões de Macau (STDM) – a syndicate jointly formed by Hong Kong and Macau businessmen – had monopoly of all forms of gambling in the territory's 16 casinos.

This monopoly ended in 2002 when the Macau government granted casino operating concessions to Sociedade de Jogos de Macau, Wynn Resorts, Las Vegas Sands, Galaxy Entertainment Group, the partnership of MGM Mirage and Pansy Ho Chiu-king, and the partnership of Melco and PBL.

The entry of large foreign casinos from Las Vegas and Australia enabled Macau to overtake the Las Vegas Strip in gaming revenues in 2007.

Visitors are made up largely of Chinese nationals from the mainland and Hong Kong.

Generally, gambling in Macau can be divided into three different categories: casino games, horse racing and greyhound racing. There is also sports betting and a number of lotteries.

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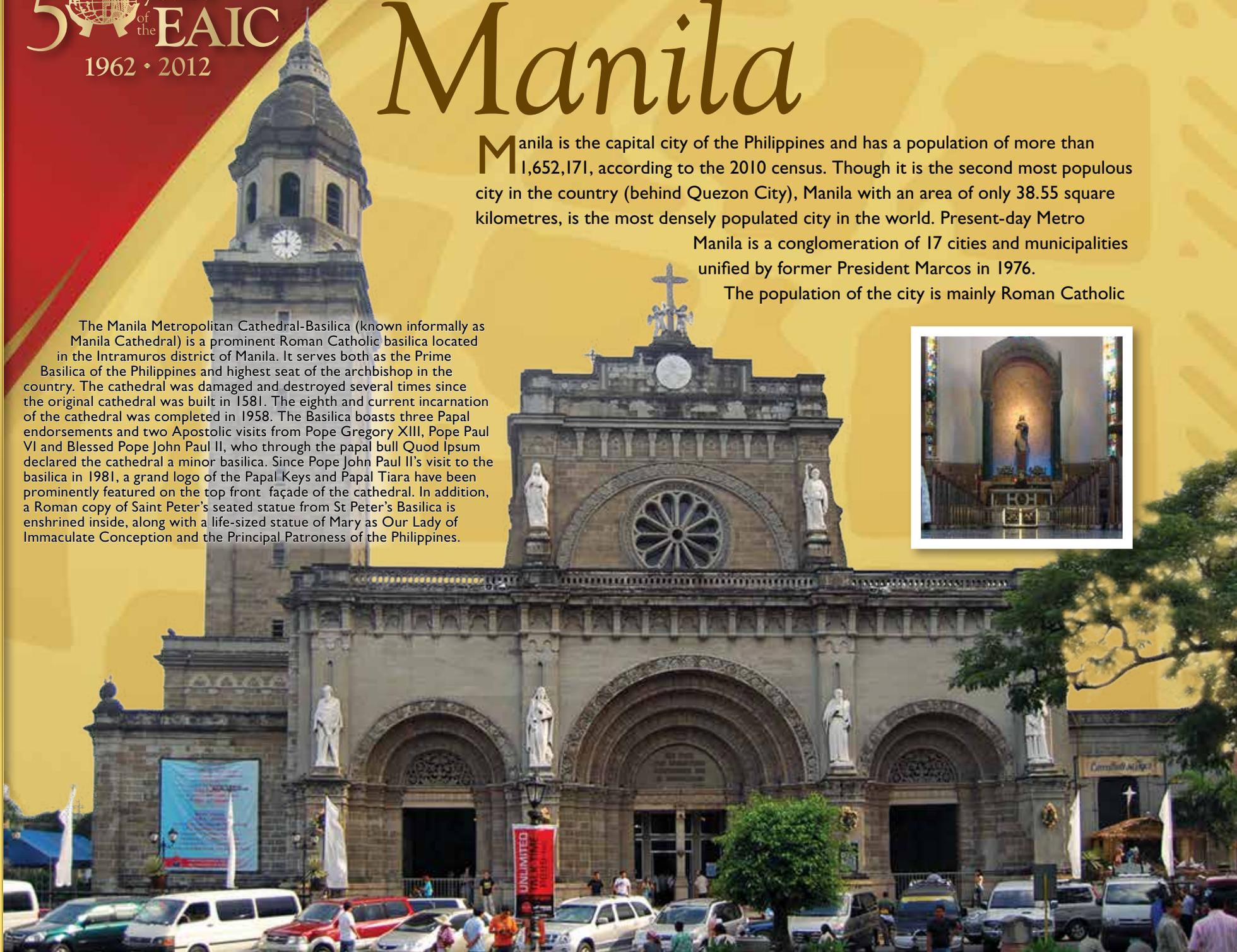
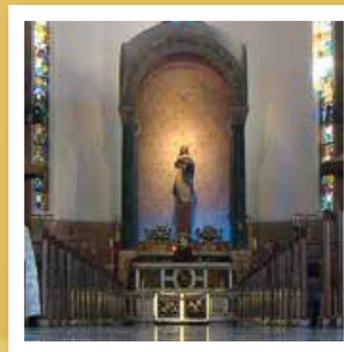
# Manila

Manila is the capital city of the Philippines and has a population of more than 1,652,171, according to the 2010 census. Though it is the second most populous city in the country (behind Quezon City), Manila with an area of only 38.55 square kilometres, is the most densely populated city in the world. Present-day Metro

Manila is a conglomeration of 17 cities and municipalities unified by former President Marcos in 1976.

The population of the city is mainly Roman Catholic

The Manila Metropolitan Cathedral-Basilica (known informally as Manila Cathedral) is a prominent Roman Catholic basilica located in the Intramuros district of Manila. It serves both as the Prime Basilica of the Philippines and highest seat of the archbishop in the country. The cathedral was damaged and destroyed several times since the original cathedral was built in 1581. The eighth and current incarnation of the cathedral was completed in 1958. The Basilica boasts three Papal endorsements and two Apostolic visits from Pope Gregory XIII, Pope Paul VI and Blessed Pope John Paul II, who through the papal bull *Quod Ipsum* declared the cathedral a minor basilica. Since Pope John Paul II's visit to the basilica in 1981, a grand logo of the Papal Keys and Papal Tiara have been prominently featured on the top front façade of the cathedral. In addition, a Roman copy of Saint Peter's seated statue from St Peter's Basilica is enshrined inside, along with a life-sized statue of Mary as Our Lady of Immaculate Conception and the Principal Patroness of the Philippines.



(about 93.5%), with a small fraction of Philippine independent church (2.4%), Iglesia ni Cristo (1.9%), Protestants (1.8%), and Buddhists (1.1%).

The city is the seat of the Roman Catholic Archdiocese of Manila – the oldest archdiocese in the country. It also houses the Minor Basilica of Black Nazarene and St Lorenzo Ruiz, and the Basilica Minore de San Sebastian.

The most widely spoken language in Manila is Filipino, based mostly on the Tagalog of surrounding areas. This Manila form of speaking Tagalog has essentially become the lingua franca of the Philippines. Some older segments of the population can still speak Spanish, which was a mandatory subject in the curriculum of Philippine universities and colleges in earlier days.

On 24 June every year, the city celebrates Manila Day to commemorate the founding of the city, under the patronage of John the Baptist.

Because of a strong American influence, the city's most popular sport is basketball, and inter-barangay leagues are

A pageant contestant poses in her cultural dress at the Aliwan Fiesta, one of the biggest national competitions in the Philippines, which is held in Manila annually



Basketball is the most popular sport in the Philippines, played on both the amateur and professional levels. Inter-barangay leagues like the one shown here are commonplace in Manila.

held every year during April and May.

After the Spanish colonised the Philippines, Miguel Lopez de Legazpi made Manila its capital city in 1571 due to its vast fertile lands. Later, the city came to be known as “the pearl of the orient” during the Spanish rule.

In the early 20th century, it was a thriving trading centre, providing a good entry point into China.

Manila suffered much destruction during World War II. In the month-long battle between Japan and the US, it is estimated that over 150,000 lives were lost. Recovery and rebuilding had been slow but steady ever since.

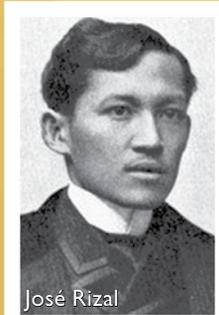
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Manila has an excellent protected harbour, and the port of Manila is one of the busiest in the world.

The city is a manufacturing hub for chemicals, textiles, electronics, and tobacco products, along with food-processing industry.

The city organises the Feast of the Black Nazarene every year on 9 January, drawing millions of devotees.

Over one million tourists visit Manila every year, with Rizal Park being the top attraction and one of the most recognisable icons of the country.



José Rizal

The Rizal Monument in Manila was built to commemorate José Rizal (1861-1896) – a patriot and the most prominent advocate for reform in the Philippines during the Spanish colonial era.

The mausoleum consists of a standing bronze sculpture of the martyr, with an obelisk as his backdrop, set on a pedestal upon which his remains are interred.

A plaque on the pedestal front reads: "To the memory of José Rizal, patriot and martyr, executed at Bagumbayan Field December 30th, 1896, this monument is dedicated by the people of the Philippine Islands".

The perimeter of the monument is in a continuous ritual guarding by the soldiers known as the Kabalyeros de Rizal (Knights of Rizal).

About a 100m (330ft) west of the monument is the exact location where Rizal was executed, represented by life-size dioramas of his final moments.



The Black Nazarene is a life-sized, dark wooden sculpture of Jesus Christ carrying the cross, believed to have miraculous powers by many Filipino Roman Catholics.

Originally with fair complexion, it turned dark after it survived a burning ship on its arrival from Mexico.

The image is currently in the Minor Basilica of the Black Nazarene in the Quiapo district of Manila, where it is venerated weekly with Friday Novena Masses.

There are also three annual processions associated with this icon, most notably on 9 January, celebrating its transfer and enshrinement in the present Basilica, and is attended by several million devotees.



Intramuros is a district in Manila completely surrounded by walls. During the Spanish era, it was the county's seat of administration. Beside Manila Cathedral, buildings found within this district include the Governor's Palace, Colegio de San Juan de Letran – the oldest university in the country and San Agustin Church – a hotly sought-after venue for weddings for which bookings at least one year in advance are said to be needed. It is popularly known as the “real” or “original” Manila.



Colegio de San Juan de Letran



San Agustin Church



Governor's Palace



To the north of Manila Bay lies the remains of the old-walled Spanish settlements of the city called Intramuros (“within the walls” in Spanish). It contains a few museums and churches, including the most famous one – the Manila Cathedral.

Ermita, Divisoria and Malate, apart from being known for their nightlife, are well-known shopping destinations. Here, shoppers can purchase barong Tagalog which is the embroidered formal garment of the country.



(Left) Ramon Magsaysay was sworn into office in 1953 wearing the barong Tagalog – a first by a Philippine president.

Secretary of Transportation and Communications Mar Roxas and his bride, newscaster and television host Korina Sanchez at their wedding in 2009. The groom and male members of the wedding entourage wear barong Tagalog.

It is very lightweight and worn untucked (similar to a coat/dress shirt), over an undershirt. In Filipino culture, it is a common wedding and formal attire, mostly for men but also for women.

The barong was popularised as formal wear by former Philippine President Ramon Magsaysay (1907-1957), who wore it to most official and personal occasions, including his inauguration as President.

Long before the Spaniards arrived in the Philippines, the Tagalog people on Luzon Island already wore a kind of attire which could have been the origins of the barong Tagalog. It reached slightly below the waist, was colorless and had an opening in the front.

Filipinos wear their finest formal barong in a variety of fabrics: Piña fabric is hand-loomed from pineapple leaf fibers; Jusi fabric is mechanically woven and was once made from abacca or banana silk; and banana fabric is a hand-woven sheer fabric used in formal occasions.



# Phnom Penh

Phnom Penh is the capital and largest city of Cambodia, located on the western shores of the Tonle Sap and Bassac rivers, near their convergence with the mighty Mekong River.

Known as the “Pearl of Asia” during French rule in the 1920s, the city is home to more than 2 million Cambodians, of which mostly are Khmers. Other minorities include Chinese, Vietnamese, and some small ethnic groups such as Thai, Budong, Mngong Preh, Kuy, Chong, and Chams.

More than 90% of Phnom Penh’s population belong to Theravada Buddhism, which is also the state religion. Besides, Chams practise Islam, and Christians have also increased in numbers in recent years, which were virtually wiped out during the Khmer Rouge reign.

When the Khmer Rouge took over Phnom Penh in 1975, people were forcefully evacuated, infrastructure was destroyed, and for the next three years, eight months and 20 days, Phnom Penh remained a ghost city.



Khmer dances are categorised into: classical dance of the royal court used for invocation; entertainment and to pay homage; folk dance which portrays cultural traditions; and social dances performed in social gatherings.

Phnom Penh’s Independence Monument (Vimean Ekareach) stands at the intersection of Norodom Boulevard and Sihanouk Boulevard, with the Prime Minister’s residence in the background. The monument was inaugurated in 1958 to celebrate Cambodia’s independence from French rule. Inspired by Angkor Wat, Cambodian architect Vann Molyvann modelled the structure after a lotus flower bud, adorned with naga (multi-headed cobras) heads. On Independence Day (7 January) and Constitution Day (24 September), a ceremonial flame on the interior pedestal is often lit by a royal or a high official and floral tributes line the stairs.



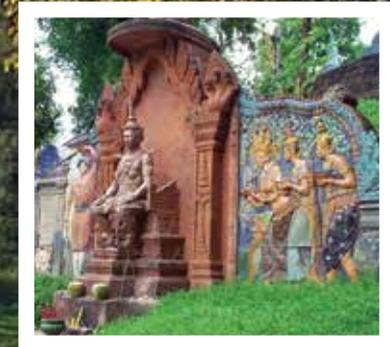


Phnom Penh was previously known as Krong Chaktomuk (City of Four Faces) in reference to the junction where the Mekong, Bassac, and Tonle Sap rivers meet, forming an “X” where the capital is situated. The city’s present name comes from Wat Phnom Daun Penh (now known just as Wat Phnom or Hill Temple) – a temple built on a man-made hill 27 metres high. It is said that in 1372 Daun Penh (Lady or Grandma Penh) went to the Mekong River to fetch water and found four bronze statues and one stone statue of Buddha inside a dead Koki tree. She brought the statues ashore and constructed a small shrine on an artificial hill to protect the sacred statues. She then used the Koki trunks to build a temple on the hill to house the five statues, naming the temple after herself. The temple is the tallest religious structure in the city.

Another account of the founding of the temple suggests King Ponhea Yat built the sanctuary (vihear) when he moved his capital from Angkor to Phnom Penh in 1422. The prominent stupa immediately west of the sanctuary contains the ashes of the king and his royal family.



Daun Penh



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Stupas of King Norodom (below) containing his ashes, was constructed in 1908. Another (below right), built in 1960, is of Princess Kantha Bopha, who was the daughter of former King Sihanouk. She passed away in 1952 at the age of four due to leukemia.

The statue of King Norodom was a gift from Napoleon III, the Emperor of France, to King Norodom in 1875. It was placed in the Silver Pagoda in 1892. Its canopy was added by King Norodom Sihanouk in 1953, when Cambodia obtained independence from France.



Moonlight Pavilion is an open-air pavilion that serves as a stage for Khmer classical dance performances.



The Silver Pagoda is a temple located in Phnom Penh's Royal Palace (main picture). Its name is derived from the floor which is covered with five tons of gleaming silver. Commonly also known as Wat Preah Keo (Temple of the Emerald Buddha), it houses, among other national treasures, the small 17th century baccarat crystal Buddha (Emerald Buddha) and a life-sized gold Maitreya Buddha decorated with 9,584 diamonds, the largest of which weighing 25 carats. Created in the palace workshops from 1906 to 1907, the gold Buddha weighs 90kg and is dressed in royal regalia commissioned by King Sisowath. It is the official temple of the King of Cambodia.



After Liberation Day on 7 January 1979, people returned, who along with the government started a restoration process, vowing to not let the country fall into the hands of a genocidal regime ever again. Slowly, Phnom Penh returned to its charming, relaxing and harmonious ways.

The official language of Phnom Penh is Khmer, but English and French are also widely spoken.

Established in the 15th century during the reign of King Preah Srey Soryopor, who after abandoning his palace at Angkor, made Phnom Penh his administrative capital. In 1866, King Norodom I, made it the capital city of Cambodia and the country's permanent seat of government. The current Royal Palace was also built during his time.

The French came to Phnom Penh in 1870s and started an era of modernisation. But it was during the rule of Norodom Sihanouk, now known as the King-Father of Cambodia, that major infrastructure projects were taken up in the city. The current king of Cambodia – a constitutional monarchy, is Sihanouk's son, Norodom Sihamoni.

Phnom Penh's main income is from garment manufacturing, trading and real estate.

The city is also a major tourist destination with 950,000 people visiting it every year. In 2009, almost 18% of Cambodia's GDP and 14% of total employment was from tourism.

Sisowath Quay, a three-mile strip of bars, hotels and restaurants, is a hotspot for tourists. Other attractions include Wat Phnom – constructed in 1373, the Silver Pagoda, National Museum, and Independence Monument.

The city's architecture has much colonial influence with French-style villas and churches,

Phsar Thom Thmei (an Art Deco-styled market), and Hotel Le Royal.

For those interested in history, Tuol Sleng Genocide Museum, formerly Tuol Sleng High School turned into the notorious S-21 prison camp in 1975 by Pol Pot's forces, remains a chilling reminder to those times. It houses photographs and paintings made by one of the seven survivors out of an estimated 17,000 people who were imprisoned at S-21 during the four years.



The National Museum of Cambodia in Phnom Penh is Cambodia's largest museum of cultural history and is the country's leading historical and archaeological museum. It has one of the world's largest collections of Khmer art, including sculptural, ceramics, bronzes, and ethnographic objects. The Museum's 14,000 items document prehistoric history to the time before, during, and after the Khmer Empire which, at its height, stretched from Thailand, across present-day Cambodia, to southern Vietnam. The Museum buildings, inspired by Khmer temple architecture, were constructed between 1917 and 1924. The museum was officially inaugurated in 1920 and renovated in 1968. The Museum's collection of important Buddhist and Hindu sculpture, including its permanent exhibition, Post-Angkorian Buddha (supported by UNESCO, individuals and local businesses) serves a religious function.

# Seoul

Seoul is the capital city of South Korea, with a population of over 10 million. Located on the banks of Han River, which divides the city in two halves, Seoul national capital region is considered to be the world's second-largest metropolitan area with over 25 million residents that includes the neighbouring Incheon and Gyeonggi provinces. These are connected by mass rapid transit trains and bus routes with Seoul.

Established around 18 BC, the city has a history of over 2,000 years. It was called 'Gyeongseong' during the Japanese rule of early 20th century. Koreans renamed the city Seoul after the



Gyeongbokgung or Gyeongbok Palace (Palace Greatly Blessed by Heaven) is a royal palace located in northern Seoul.

First constructed in 1394 and reconstructed in 1867, it was the main and largest palace of the Five Grand Palaces built during the Joseon Dynasty.

Nearly destroyed by the Japanese government in the early 20th century, the walled palace complex is slowly being restored to its original grandeur prior to destruction.

It houses the National Folk Museum of Korea, the National Palace Museum of Korea, and traditional Korean gardens.

One of its main attractions is the changing of the guards ceremony held in front of the main gate.

Some scenes of the popular Korean period drama Jewel in the Palace were shot in this palace.

World War ended in 1945.

Though the Korean war of 1950 completely destroyed the city when it was occupied by North Korea, after-war development efforts resulted in a great economic boom. So much so, that while Seoul's geographical area of 605.41 square kilometres represents only 0.6% of the total national size, its population accounts for 21%, reflecting the city's high population density.

Nearly all of Seoul's residents are Korean, with some small Chinese and Japanese minorities. The main religions practised are Christianity, Buddhism, Shamanism and Confucianism.

The old Joseon dynasty city in Seoul, which is now the down-town area, houses most markets, offices, businesses and palaces.

Jongno is the most historically significant street which has a pavilion



Kimchi, an indispensable part of Korean cuisine, is a fermented dish made of vegetables.

The Kimchi Field Museum in Seoul has documented 187 historic and current varieties of kimchi, each made with one main vegetable ingredient such as napa cabbage, radish, scallion or cucumber.

Varieties are determined by the main vegetable ingredients and the mix of seasonings used to flavour the kimchi.

The most common seasonings include brine, scallions, spices, ginger, chopped radish, garlic, saeujeot (shrimp sauce), and aekjeot (fish sauce).

Before the era of refrigeration, different types of kimchi were traditionally made at different times of the year to take advantage of the abundance of vegetables in season. Although the advent of modern refrigeration has made this seasonality unnecessary, Koreans continue to consume kimchi according to seasons.

It can be eaten on its own, usually with rice, or used as an ingredient for dishes such as kimchi stew, kimchi soup, and kimchi fried rice.



Bosingak is a large bell pavilion in Seoul from which Jongno (Bell Street) gets its name. Constructed in 1396, it was destroyed many times by both war and fire. During the Joseon Dynasty, the bell was used to announce the time of the day, signal the opening and closing of the city gates and as a fire alarm. In modern times, the bell is rung at the countdown on New Year's Eve.

Jongno, one of the oldest major east-west thoroughfares in central Seoul, connects Sejongno to Dongdaemun. It is one of Seoul's most important financial and cultural areas, and many important landmarks are located along the street, including the Bigak Pavilion at Sejongno, Tapgol Park (Pagoda Park), and the Jongmyo royal ancestral shrine. Because of the many shops, stores and groceries in the street's vicinity, the word "jongno" is often used to mean "town square".



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The Charlie Brown Cafe in the Ewha Women's University area is one of the many cafes in Seoul which offers free wi-fi to patrons. It features life-sized statues of Charlie Brown, Lucy and Linus. This themed cafe has been so popular among Koreans that it has become a franchise and the cafe can be found in various locations around Seoul.



containing a large bell. In ancient Seoul, the bell signalled different times of the day, thereby controlling the four major gates to the city.

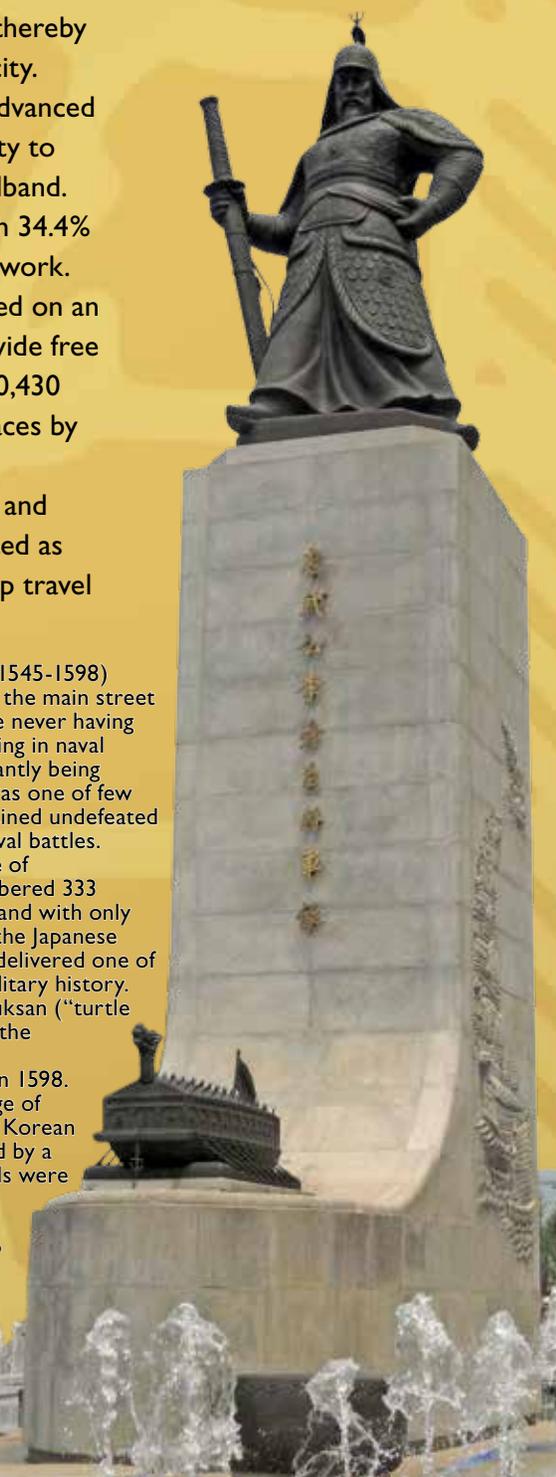
The city has a highly technologically advanced infrastructure. It was the world's first city to introduce mobile TV and wireless broadband. It's the world's most connected city with 34.4% penetration of 100 Mbps broadband network. The city's local government has embarked on an ambitious US\$44 million project to provide free wifi access to all its residents in about 10,430 parks, streets, cafes and other public places by 2015.

With its rich history, modern designs and landscaped buildings, Seoul was designated as the world's design capital in 2010 and top travel

This statue of Admiral Yi Sun-shin (1545-1598) watches over Sejongro Boulevard – the main street leading to Kyongbuk Palace. Despite never having received naval training or participating in naval combat prior to the war, and constantly being outnumbered and outsupplied, Yi was one of few admirals in world history who remained undefeated after commanding as many as 23 naval battles.

In the particularly notable Battle of Myeongnyang, his navy was outnumbered 333 ships to 13, and forced into a last stand with only his minimal fleet standing between the Japanese Army and Seoul. In spite of this, Yi delivered one of the most astonishing victories in military history. He improved the design of the kobuksan ("turtle ships") – the first iron-clad ships in the world.

Yi died at the Battle of Noryang in 1598. With the Japanese army on the verge of being completely expelled from the Korean Peninsula, he was mortally wounded by a single bullet. His famous dying words were "The battle is at its height...beat my war drums...do not announce my death". Yi remains a venerated hero among Koreans today.



Hi! Seoul Festival is a seasonal cultural festival of Seoul that started in 2003 and is held four times each year – during spring, summer, autumn, and winter.

The festival, organised by the Seoul Metropolitan Government, draws many tourists to the city.





At Insadong, which houses 40% of the nation's antique shops and art galleries as well as 90% of the traditional stationery shops, visitors can have a personalised seal (dojang) made. First introduced to Korea in approximately 2nd century BCE, the dojang is still commonly used in Korea.

Most Koreans have personal dojangs, every government agency and commercial corporation has its own dojang to use in documents. While a signature is also accepted, many Koreans think it is more formal to use dojangs in public documents.

Koreans typically have more than two seals. For documents of significance, a ingam or sirin (registered seal) is used, while other dojangs are used in less-important official transactions. Korean seals are made of wood, jade, or sometimes ivory for more value. State Seals were generally made of gold or high-quality jade. Bronze or steel seals, though rare, are still found.



destination by Chinese, Japanese and Thai tourists in 2011.

It is one of the world's top ten financial centres, and by some accounts, the world's sixth most economically powerful city. Home to multinational conglomerates such as Samsung, LG, and Hyundai, the city is also home to the Korea Exchange Bank.

Dongdaemun market, the largest in South Korea is located in Seoul. Tourists also visit Insadong, a cultural art market where traditional and modern Korean artworks, paintings, sculptures and calligraphy are sold.

Itaewon caters mainly to foreign tourists and American soldiers based in the city. There is also the Yongsan electronics market, which is the largest electronics market in Asia.

Seoul is also the location of Kukkiwon – the world headquarters of taekwondo, and World Taekwondo Federation. Taekwondo is Korea's national sport.



The Korean Eagles Taekwondo Team from Seoul perform at a charity event.

# Singapore

Singapore is a tropical country of 63 islands with total land area of 704 square kilometres, a coastline of 193 km, and population of around 5 million. Of this, 74.2% are of Chinese race, 13.4% Malay, 9.2% Indians and 3.2% others. Its population density is one of the highest in the world with 7,126 persons per square kilometres. The literacy rate is 95.9%. According to WHO, Singapore's healthcare system has been ranked the best in Asia and sixth out of the 191 countries worldwide.

Buddhism is the most widely

practised religion in Singapore [33%] with Chinese Mahayana being the predominant form.

Singapore also has four official languages. These include English – the dominant one as it is the language of governance and business, Mandarin, Malay and Tamil.

Dining, along with shopping, is said to be the country's national pastime.

Even though the earliest known settlement in Singapore dates back to second century AD, its modern history is not very old.

The Merlion, a 8.6-metre-tall statue standing at the mouth of Singapore River, looks out to Marina Bay Sands and the world's first ArtScience Museum. The statue was completed in 1972 by the late Singapore sculptor, Mr Lim Nang Seng and weighs 70 tonnes. It was relocated in 2002, as the newly-built Esplanade Bridge blocked the Merlion view from Marina Bay waterfront. In its new location, the sculpture was aligned to face East, a direction advised to be most auspicious. The Merlion Park was temporarily turned into a single-unit hotel suite, as part of the an artwork by Tatzu Nishi, during the 2011 Singapore Biennale.

Founded in 1819 as a British trading colony by Stamford Raffles, it formed an important strategic trading and military base in the eastern borders of the British colonial empire. When the wave of decolonisation started after the World War II, Singapore joined the Malaysian Federation in 1963. Owing to serious ideological differences with the ruling party in Malaysia, Lee Kuan Yew, the first prime minister of Singapore from People's Action Party (PAP), separated from the federation and declared the republic sovereign on 9 August 1965.

Singapore has adopted a Westminster system of unicameral parliamentary government for which members are elected by popular vote to serve five-year terms. The head of the state is the president, also elected by popular vote for a six-year term. The ruling political party PAP has won all the elections since independence.

The World Bank notes Singapore as the easiest place in the world to do business. At US\$59,936, the city-state has the world's third highest GDP per capita in term of purchasing power parity. Transparency International has consistently ranked Singapore as one of the least corrupt countries in the world.

With total assets under management of around S\$1 trillion (around US\$0.8 trillion), Singapore is also recognised as one of the premier asset management location in Asia.



A Chinook CH-47 helicopter flies the Singapore flag escorted by two Apache AH-64D Longbow helicopters for the traditional national flag fly pass during the National Day Parade. In recent years, the National Day Parade, which is celebrated in a big way annually, is centred near or around the "older" central business district seen at the bottom of the picture.



Paddlers participating in the Singapore International Water Festival held at the Marina Barrage. Built across the mouth of the Marina Channel, it is the island's largest and most urbanised catchment area at 10,000 hectares, or one-sixth the size of Singapore. The barrage was built to keep Singapore's water supply consistent, to act as a tidal barrier to prevent flooding in low-lying city areas, and to offer a venue for water-based activities in the heart of the city. Its iconic Green Roof (above) is a large garden which uses 100% recycled plastics and eco-friendly drainage cells, and acts as natural heat insulation for the building. Double-glazed glass panels also reduce heat penetration, minimising the energy consumption of the air-conditioning system. The Solar Park, which has 405 solar panels, generates about 50% of the daytime electricity needed for indoor lighting and power points at the barrage. A rainwater collection system harnesses rainwater to meet irrigation requirements. It houses the Sustainable Singapore Gallery to educate the public on important environmental and water issues. In 2010, it was the venue for the rowing and canoeing competitions of the Youth Olympic Games. The vision of Singapore's first Prime Minister Lee Kuan Yew more than 20 years ago, the Marina Barrage was conceived and is managed by national water agency PUB.

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Singapore's crowning green development – Gardens by the Bay – consists of three distinct waterfront gardens: Bay South, Bay East and Bay Central. Spanning 101 hectares, it is located in the heart of Singapore's new downtown Marina Bay, adjacent to the Marina Reservoir. Opened in 2012, Bay South is the largest of the three gardens at 54 hectares and aims to showcase the best of tropical horticulture and garden artistry. One of its highlights is the conservatory complex featuring two cooled conservatories – the Flower Dome (below) replicates cool dry conditions and has permanent displays of plants found in the Mediterranean and semi-arid tropical regions; while the Cloud Forest imitates the cool moist conditions found in tropical mountain regions between 1,000 to 3,000 metres above sea level and features a Cloud Mountain.

Supertrees (right) dominate the Gardens landscape with heights that range between 25 and 50 metres. Besides being vertical gardens to unique and exotic ferns, vines, orchids and also a vast collection of bromeliads, Supertrees mimic the ecological function of real trees by harnessing solar energy which power lightings; collecting rainwater for use in irrigation and fountain displays; serving as air intake and exhaust as part of the Conservatories' cooling systems. An elevated walkway between some of the larger Supertrees provide breathtaking aerial views of the Gardens.



Singapore's port, which is one of the five most busiest in the world and a major source of governmental revenue, handled 503 million freight tonnes of sea cargo in 2010.

Singapore is a well-established and diversified financial sector. Singapore Exchange (SGX) is the preferred listing location for more than 200 global companies. As one of the top five most active foreign exchange trading centres in the world, Singapore is also the second largest over-the-counter derivatives trading centre in Asia, and a leading commodities derivatives trading hub.

The opening of two integrated resorts – Marina Bay Sands and Resorts World Sentosa – have boosted the visitors arrival in the country to over 11 million, with over 85% average hotel occupancy reported throughout the year.



ION Orchard is a shopping mall that sits over one of Singapore's busiest subway stations – Orchard MRT Station. The building's amorphous cladding and tree-like columns are inspired by the nutmeg orchards that once stood on the site. It has over eight levels of shopping space – four levels above ground and four levels below – totalling 66,000 square metres of retail space, and houses over 300 retail, F&B and entertainment stores, which include six of the world's top luxury brands, international brands and popular high street fashion and lifestyle stores. It also has a 5,600 sq ft gallery space within the mall – the largest of its kind in Singapore.

Another factor which makes Singapore's infrastructure one of the best in the world, is the mobile and household broadband penetration of 143.6% and 190.8% respectively.



The Port of Singapore is currently the world's busiest port in terms of total shipping tonnage, it also tranships a fifth of the world's shipping containers as the world's busiest container port, half of the world's annual supply of crude oil, and is the world's busiest transshipment port.

It was also the world's busiest port in terms of total cargo tonnage handled until 2005, when it was surpassed by the Port of Shanghai. Thousands of ships drop anchor in the harbour, connecting the port to over 600 other ports in 123 countries and spread over six continents.

The port is economically important for the city-state. It is critical for importing natural resources, refining, re-shaping, and later re-exporting to generate revenues. Only then can service industries such as the hospitality sector, which are typical of a port of call, can take their role.

# Taipei

Taipei is the capital city of Taiwan located on the banks of the Tamsui River. The city was established in the early 18th century as an important centre for overseas trade. In 1886, the Qing dynasty of China made Taipei the provincial capital of Taiwan and it remained so when Japan occupied the island in 1895 after the first Sino-Japanese war. In December 1949, when Kuomintang (KMT) resettled the Republic of China government in Taiwan, after losing mainland China to the Chinese communist party, Taipei was declared the provisional capital.

Taipei has one of the largest collections of Chinese artefacts



Taipei 101's 660-ton steel tuned mass damper. The pendulum sways to offset movements in the building caused by strong winds.

Taipei 101, a skyscraper located in the Xinyi District of Taipei, was the world's tallest building from 2004 to 2010. With a ground-to-highest-architectural structure height of 508 metres, it is the first building in the world to break the half-kilometre record, surpassing Petronas Towers' 451.9 m.

The main tower features a series of eight segments of eight floors each, the number eight being associated with abundance, prosperity and good fortune. The four discs mounted on each face of the building where the pedestal meets the tower represent coins. The emblem placed over entrances shows three gold coins of ancient design with central holes shaped to imply the Arabic numerals 1-0-1.

Stylised ruyi ornaments, symbols associated with heavenly clouds and associated with healing, protection, fulfillment and prosperity, appear throughout the tower. Each ruyi ornament on the exterior of the Taipei 101 tower are at least 8 metres tall. The tower is designed to withstand typhoon winds of 60 m/s and earthquakes likely to occur once in 2,500 years. The structure is designed to be energy-efficient, with double-pane windows blocking external heat by 50% and recycled water meeting 20-30% of the building's needs. In 2011, the building was awarded LEED Platinum certification, the highest award in the Leadership in Energy and Environmental Design (LEED) rating system, and became the tallest and largest green building in the world.



The *Carved Olive-stone Boat* is a small sculpture measuring 1.6 cm (height) by 3.4 cm (length) (shown here about actual size). The Qing Dynasty sculpture, carved from an olive stone, is fully equipped with a covered deck and moveable windows carved in open-work. The interior has chairs, dishes on a table and eight figures representing the characters from Su Tung-po's "Ode on the Red Cliff" – each figure having his own expression. On the underside, carved in minute characters, is the entire 300-character ode, the date and the artist's name.

Taipei's National Palace Museum has a permanent collection of 693,507 pieces of ancient Chinese artifacts and artworks, one of the largest in the world. The collection spans over 8,000 years of Chinese history from the Neolithic age to the late Qing Dynasty. Most of the collection are artifacts of significant historical or artistic values collected by China's emperors, including Chinese calligraphy, porcelain, bronzes, paintings, jades and many other artifacts. Opened in 1965, the museum has since gone through four renovations in 1967, 1970, 1996 and 2001 due to insufficient space to display its artifacts. The latest renovation cost \$21 million and was completed in 2006. Even with the latest renovation, the sheer size of the collection meant that only 1% of the entire collection is exhibited at any time. The rest of the collection is stored in temperature-controlled basement vaults.

*Along the River During the Qingming Festival* (below), a panoramic painting, is considered one of the most renowned Chinese paintings and has been nicknamed "China's Mona Lisa." The original Song Dynasty handscroll (now in Beijing's Palace Museum) and the Qing Dynasty remake (now in Taipei's National Palace Museum) are regarded as national treasures and are exhibited only for brief periods every few years.

The 11-metre long painting captures the daily life of people and the landscape of Bianjing, today's Kaifeng, during the Song Dynasty, celebrating the festive spirit and worldly commotion at the Qingming Festival, rather than the holiday's

The *Meat-shaped Stone* is a banded jasper sculpture often exhibited together with the *Jadeite Cabbage*. Measuring 5.73 cm by 6.6 cm by 5.3 cm, the Qing Dynasty sculpture resembles a piece of luscious, mouth-watering of "Tung-p'o" meat. The craftsman cleverly made use of naturally occurring colors in the raw stone and carved it with great precision. The outer skin was then stained. This result – an extremely realistic piece of "meat" with skin, lean and fatty layers, veins and even hair follicles.



The *Jadeite Cabbage with Insects* is a jadeite sculpture shaped like Chinese cabbage head, and with a locust and katydid camouflaged in the leaves. It is popularly considered the most important artefact in the museum's entire collection.

Measuring 18.7 cm by 9.1 cm by 5.07 cm, the carving was crafted from a single piece of half-white, half-green jadeite which contained numerous imperfections such as cracks and discolored blotches. These flaws were incorporated into the sculpture and became the

veins in the cabbage's stalks and leaves. The ruffled semi-translucent appearance of the leaves is due to the combination of various natural colors of the jade to recreate the color variations of a real cabbage.

The sculpture is considered an allegory of female virtue with the white stalk symbolizing purity, the leaves denoting fertility and abundance and locust and katydid representing children.

It is believed to be part of the dowry of Consort Jin for her wedding to Emperor Guangxu in 1889.



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ceremonial aspects, such as tomb sweeping and prayers. The piece, which measure 35cm in height, reveals the lifestyle of all levels of the society from rich to poor as well as different economic activities in rural areas and the city, and offers views of period clothing and architecture. The painting is also known for its geometrically accurate images of variety natural elements and architectures, boats and bridges, market place and stores, people and scenery.

The version in Taipei was presented to Qing Emperor Qianlong in 1737 who added a poem to the extreme right. (picture shown below has been colour-adjusted for clarity)



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and artworks in the world held at the National Palace Museum. It is home to nearly 700,000 pieces of ancient Chinese art and artefacts, many from the forbidden city in Beijing, brought to Taipei by Chiang Kai-shek in 1949.

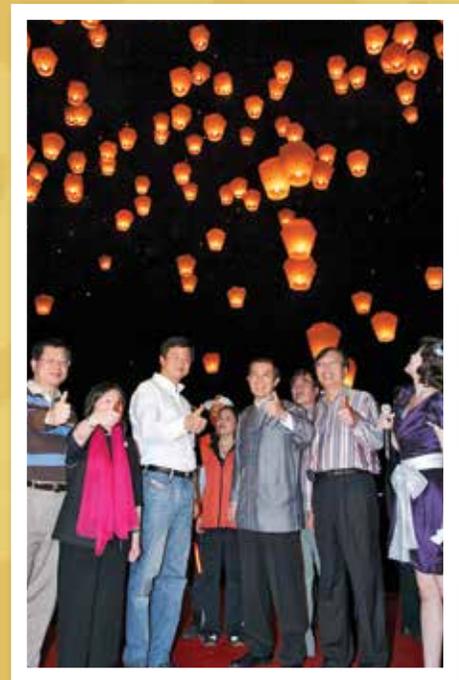
The population of the city is over 2.5 million distributed in 12 districts, with Daan and Shilin the most populated ones.

Although Taipei City and New Taipei City are two separate administrative bodies, both have grown inseparably closer due to the extensive subway lines and form the tight-knit Greater Taipei area. The city has won accolades for its effort in garbage recycling.

Taipei like the rest of Taiwan has recorded a rapid decline in birth rates, which is now one of the lowest in the world. With an overly ageing population, the challenge is to sustain the economic growth witnessed during the last decades.

Taipei stands tall as a testimony to what has come to be known as the “Taiwan miracle”, when the country attracted huge foreign direct investments in the 1960s. As a result, Taiwan is now a creditor economy holding one of the world’s largest foreign exchange reserves of over US\$352 billion. The city’s skyline is dominated by Taipei 101, a 101-floor high world’s second tallest building.

Taipei also hosts most of the country’s industries in textiles,



President Ma Ying-jeou at the PingXi Sky Lantern Festival in 2010



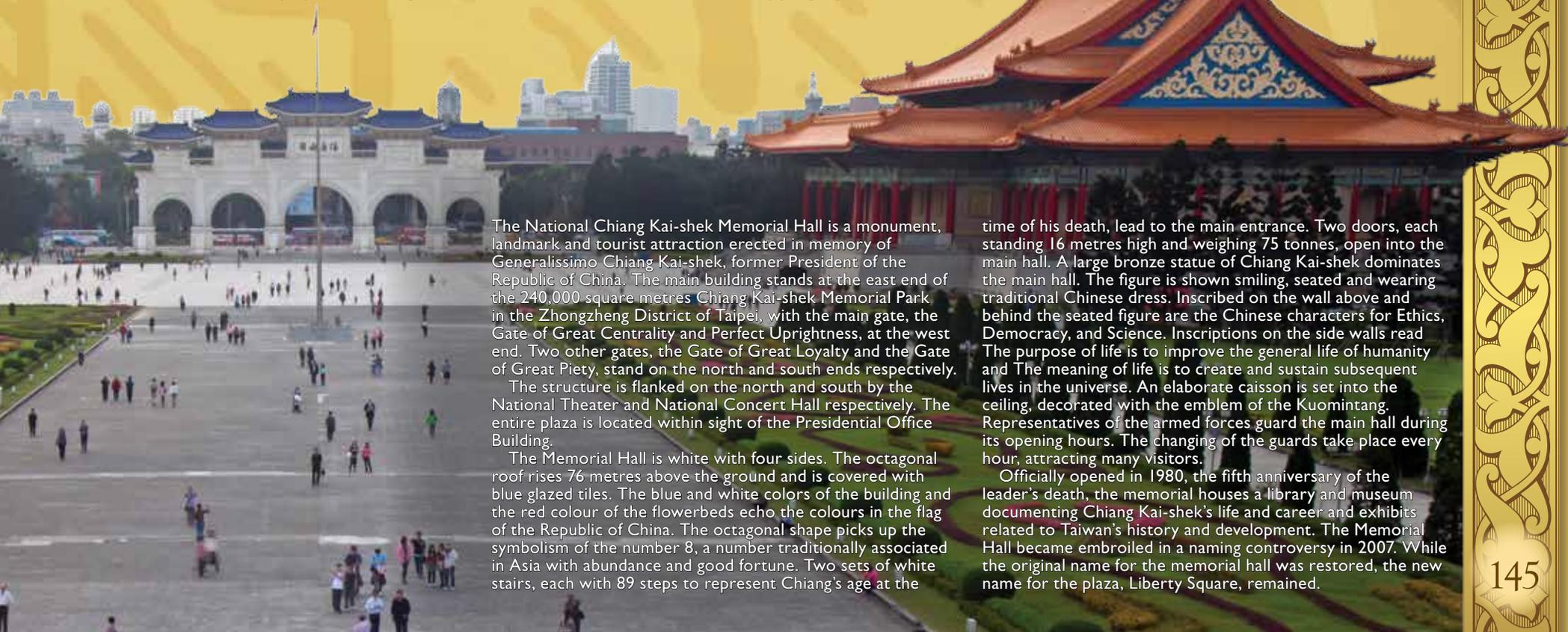
electronics, electrical machinery, printing, precision equipments, and foods and beverages. The city is also a top tourist destination in Taiwan contributing over US\$7 billion annually to the country's tourism sector. Taipei witnessed a 26.7% increase in visitors in 2010.

The city is rich in ornate temples housing Buddhist, Taoist and Chinese deities. Most famous is the Longshan Temple, which was built in 1738 and characterises the architecture of southern China commonly seen in older Taiwanese buildings.

Thousands of sky lanterns are released in PingXi during the Taipei Lantern Festival. The National Memorial halls for Chiang Kai-shek and Sun Yat-sen are also major tourist attractions. The city is also known for its famous ShiLin night market, and the newly developed XinYi district, which is popular among tourists for its entertainment and shopping options.



ShiLin night market, one of Taipei's many, offers a mind-boggling variety of foods



The National Chiang Kai-shek Memorial Hall is a monument, landmark and tourist attraction erected in memory of Generalissimo Chiang Kai-shek, former President of the Republic of China. The main building stands at the east end of the 240,000 square metres Chiang Kai-shek Memorial Park in the Zhongzheng District of Taipei, with the main gate, the Gate of Great Centrality and Perfect Uprightness, at the west end. Two other gates, the Gate of Great Loyalty and the Gate of Great Piety, stand on the north and south ends respectively.

The structure is flanked on the north and south by the National Theater and National Concert Hall respectively. The entire plaza is located within sight of the Presidential Office Building.

The Memorial Hall is white with four sides. The octagonal roof rises 76 metres above the ground and is covered with blue glazed tiles. The blue and white colors of the building and the red colour of the flowerbeds echo the colours in the flag of the Republic of China. The octagonal shape picks up the symbolism of the number 8, a number traditionally associated in Asia with abundance and good fortune. Two sets of white stairs, each with 89 steps to represent Chiang's age at the

time of his death, lead to the main entrance. Two doors, each standing 16 metres high and weighing 75 tonnes, open into the main hall. A large bronze statue of Chiang Kai-shek dominates the main hall. The figure is shown smiling, seated and wearing traditional Chinese dress. Inscribed on the wall above and behind the seated figure are the Chinese characters for Ethics, Democracy, and Science. Inscriptions on the side walls read The purpose of life is to improve the general life of humanity and The meaning of life is to create and sustain subsequent lives in the universe. An elaborate caisson is set into the ceiling, decorated with the emblem of the Kuomintang. Representatives of the armed forces guard the main hall during its opening hours. The changing of the guards take place every hour, attracting many visitors.

Officially opened in 1980, the fifth anniversary of the leader's death, the memorial houses a library and museum documenting Chiang Kai-shek's life and career and exhibits related to Taiwan's history and development. The Memorial Hall became embroiled in a naming controversy in 2007. While the original name for the memorial hall was restored, the new name for the plaza, Liberty Square, remained.

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# Tokyo

Tokyo is the capital city of Japan and the world's largest metropolitan area with total population of the prefecture exceeding 13 million. It is also the world's largest urban agglomeration economy with a GDP exceeding US\$1.5 trillion at purchasing power parity. The city hosts 47 of the Fortune Global 500 companies, the highest number in any one city in the world. It also serves as the country's transportation, publishing and broadcasting industries. One of the major problems for the city in recent years is the declining birth rate of below 1%, which is lower than the national average 1.24%.

Cherry blossoms "paints" Tokyo's oldest and one of its most significant temple – Sensoji – pink. Located in the Asakusa District of Taito, the first temple building was erected in 645 AD.

According to legend, a statue of the Kannon was found in the Sumida River in 628 AD by two fishermen, the brothers Hinokuma Hamanari and Hinokuma Takenari. The chief of their village, Hajino Nakamoto, recognised the sanctity of the statue and enshrined it by remodeling his own house into a small temple in Asakusa, so that the villagers could worship Kannon.

In the early years of the Tokugawa shogunate, Tokugawa Iyasu designated Senso-ji as tutelary temple of the Tokugawa clan.

The Nishinomiya Inari Shrine is located within the precincts of Senso-ji and a torii marks the entry into its hallowed grounds.

Japan Sumo Association (Sumo wrestling is the national sport of Japan) is headquartered in Tokyo at the Ryogoku Kokugikan Sumo Arena where three official Sumo tournaments are held every year.

Japan's largest stock exchange, which is third largest in the world by market capitalisation and fourth largest by share turnover, is also in Tokyo.



Ryogoku Kokugikan in Tokyo – headquarters of sumo, a competitive full-contact sport where a wrestler (rikishi) attempts to force another wrestler out of a circular ring (dohyo) or to touch the ground with anything other than the soles of the feet.

The sport originated in Japan, the only country where it is practiced professionally.

In addition to its use as a trial of strength in combat, sumo has also been associated with Shinto ritual, and even certain shrines carry out forms of ritual dance where a human is said to wrestle with a kami (a Shinto divine spirit).

Life as a rikishi is highly regimented, with rules laid down by the Sumo Association. Most sumo wrestlers are required to live in communal “sumo training stables” known in Japanese as heya where all aspects of their daily lives – from meals to their manner of dress – are dictated by strict tradition.



Teenagers at Tokyo's Harajuku district to engage in cosplay. Since 1998, Tokyo's Akihabara district has contained a large number of cosplay cafés, catering to devoted anime and cosplay fans. The waitresses at such cafés dress as game or anime characters; maid costumes are particularly popular.

The city was known as Edo before 1868. It was transformed from a small castle town to Japan's political centre in 1603 when Tokugawa Ieyasu established his feudal government in the city. During the Meiji Restoration of 1868, the capital of the empire was moved from Kyoto to Edo, which was renamed Tokyo. The city witnessed huge destruction in the air raids of World War II and the Great Kanto Earthquake of 1923.

After the War ended, Tokyo grew and has continued developing ever since, with new subway lines and mega-complexes such as Tokyo mid-town. The two distinctive towers in the city are Tokyo Tower and Tokyo Skytree.

Tourism is big in Tokyo with neighbouring South Koreans making almost 30% of the total number of tourists. Tokyo is often seen as a constellation of cities that have grown together attaining varied characters. There is the electronic blare of Akihabara, imperial gardens and shrines of Chiyoda, youth culture of Shibuya, and the temple markets of Asakusa. Some popular attractions include the imperial Palace, Meiji Shrine, and the famous temple of Senso-ji.

With all its modern architecture, surprisingly, Tokyo also has an Asian-style bustling open-air market Ameyoko, a legacy of postwar occupation. Yanaka Ginza in the Shitamachi district, a neighbourhood shopping street, is popular too.

The city is known for its various festivals celebrated throughout

Tokyo Tower is a communications and observation tower located in Shiba Park, Minato, Tokyo. At 332.5 metres, it is the second-tallest artificial structure in Japan (after Tokyo Skytree). The lattice tower is inspired by Paris' Eiffel Tower. Although 13 metres taller than the latter, Tokyo Tower weighs about 4,000 tons, compared to the 10,100-ton Eiffel Tower.

The world's tallest self-supporting steel tower is painted white and international orange to comply with air safety regulations. It was built in 1958 after World War II to serve as a structure from which NHK (Japan's National TV) can transmit broadcasting signals to cover the whole area of Tokyo.

The two-storey main observatory is located at a height of 150 metres, while the smaller special observatory reaches a height of 250 metres. It ranks 8th out of 60 most-visited places in the city. Under good weather conditions, Mount Fuji can be seen in the distance.

Tokyo Skytree is a broadcasting, restaurant, and observation tower in Sumida. Fully completed in 2012, it is the second-tallest structure in the world (after the 829.84-metre tall Burj Khalifa). Its height of 634.0 metres was specially chosen as it is derived from the figures 6 (mu), 3 (sa), 4 (shi) which form Musashi – an old name of the region where the Tokyo Skytree stands. The tower's exterior lattice is painted a bluish white traditional Japanese colour called aijiro.

One of its main purposes is to relay television and radio broadcast signals. The tower has seismic proofing, including a central shaft made of reinforced concrete. The main internal pillar is attached to the outer tower structure 125 metres above ground. From there until 375 metres the pillar is attached to the tower frame with oil dampers, which act as cushions during an earthquake.

The base of the tower has a structure similar to a tripod; from a height of about 350 m (1,150 ft) and above, the tower's structure is cylindrical to withstand very strong winds. There are observatories at 350 metres, with a capacity of up to 2,000 people, and 450 metres, with a capacity of 900. The upper observatory features a spiral, glass-covered skywalk in which visitors ascend the last 5 metres to the highest point at the upper platform. A section of glass flooring gives visitors a direct downward view of the streets below.





A Japanese chef prepares sashimi (literally translated as pierced body) which consists of very fresh raw meat, most commonly fish, sliced into thin pieces and served by itself.

Fugu sashimi is one of the most celebrated and notorious dishes in Japanese cuisine.

The restaurant preparation of fugu is strictly controlled by law in Japan and several other countries, and only chefs who have qualified through rigorous training are allowed to deal with the fish.

Though both require fresh ingredients, sashimi is distinct from sushi in that the latter is typically paired with vinegared rice (shari).

the year including the great Shinto festivals of Kanda Matsuri, Sanja Matsuri and Sanno Matsuri.

One of the major attractions for both locals and foreigners is the city's internationally acclaimed restaurants, among the best in the world in terms of freshness, purity, and artistry. The city has surpassed Paris with the most Michelin-Star rated restaurants, the paragon of restaurant awards in the culinary world. In the 2012 guide, two restaurants in Tokyo, Sushi Yoshitake and Ryugin, earned their third star, 12 achieved the two-star status, and as many as 179 restaurants in Tokyo got their first star.



A float at the Sanno Matsuri (Sanno Festival) held in June (on even-numbered years of the Gregorian calendar).

The festival's main event is the Jinkosai Parade that winds through almost 20 kilometres of central Tokyo over nine hours. The parade begins and ends at Hie Shrine – the shrine responsible for holding the festival and that which enshrines the guardian deity of Tokyo.

The parade starts early in the morning and winds through the major landmarks of Tokyo, including Yotsuya train station, Yasukuni Shrine, the Imperial Palace, Tokyo Station, Nihonbashi Bridge, Ginza, Shinbashi Station. Mikoshis (portable shrines), dashi floats, drummers, people on horseback, form a procession which extends about 600 metres.

At Hie Shrine, visitors can walk through a large thatched ring which stands in the middle of the shrine grounds, the practice of which is believed to bring about purification from sins.

A mikoshi (portable shrine) at Kanda Matsuri (Kanda Festival) which started in the early 17th century as a celebration of Tokugawa Ieyasu's decisive victory at the battle of Sekigahara and was continued as a display of the prosperity of the Tokugawa shogunate in the Edo period.

At the festival, which is held on the weekend closest to 15 May (in years ending in odd numbers according to the Gregorian calendar), over 100 mikoshis with phoenixes on their roofs and 300 people parade through the streets of Tokyo dressed in traditional costume.

They are joined by floats of different shapes and Shinto priests mounted on horseback.

The Kanda Myojin Museum has a diorama of the Kanda Matsuri and also displays models of floats.



Yakuza members display their full-body tattoos while carrying a mikoshi (portable shrine) at Sanja Matsuri (Three Shrine Festival), held in honour of the three men who established and founded Senso-ji Temple.

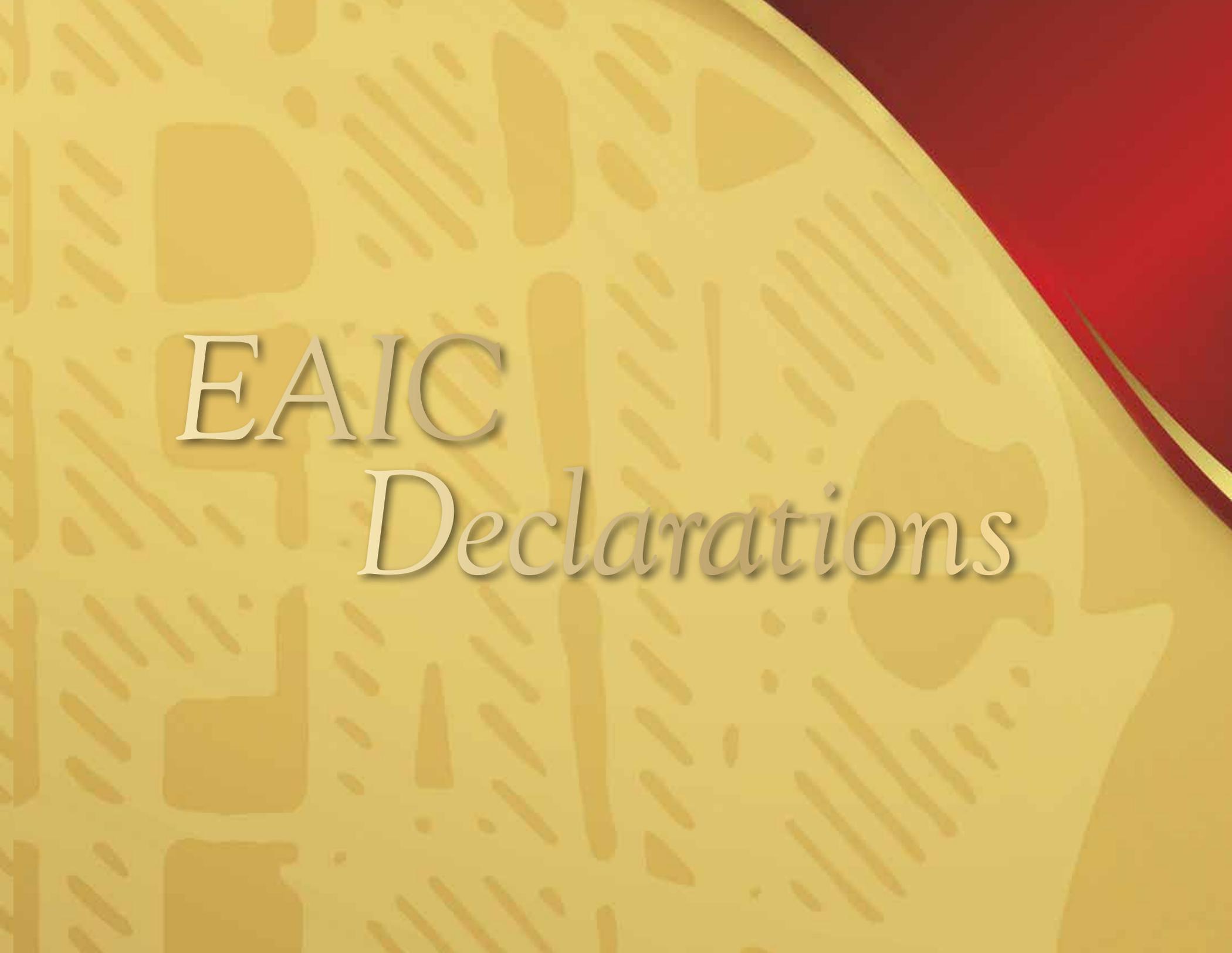
The first two men were brothers who found a statue of the Bodhisattva Kannon. The third was a wealthy landlord who, upon hearing about the discovery, approached the brothers and converted them to Buddhism.

The three men then devoted their lives to Buddhism and consecrated the statue in the Senso-ji temple.

Sanja Matsuri is held on the third weekend of May every year. Its prominent parades revolve around three mikoshi, as well as traditional music and dancing. Over the course of three days, the festival attracts 1.5 to 2 million locals and tourists.

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EAIC  
*Declarations*

# EAIC Declarations through the years

## Tokyo 2002

### Taking a broad sweep

- To rise up to the challenge of meeting the changing and increasingly sophisticated consumer needs for insurance
- To do our best in further strengthening our financial solvency and profitability by improving business efficiency, underwriting skills and asset management capabilities
- To adopt and practice good corporate governance, risk management system and internal controls so as to strengthen our capability in serving the long-term socio-economic interest of our policyholders

## Bangkok 2004

### Big with an action plan

- To continue to address issues of common importance in the areas of management, corporate governance, training and consumer education
- To boost the standards and professionalism in the market while passing the torch on to future generations through training and education
- To communicate issues of interest to the industry through publications and media with a regular column in *Asia Insurance Review*

The EAIC started the tradition of issuing conference declarations at its 21st conference in Tokyo in 2002. Since then, these declarations have become critical pronouncements, as well as a reflection of the prevalent state of insurance sector in East Asia.

### **Bandar Seri Begawan 2006**

#### **The Day is done**

- To use EAIC as a vital non-political forum for dialogue and exchange of ideas and experiences among member cities
- To observe a common East Asian Insurance Day on 18th October every year
- To address issues of common importance in the areas of management, corporate governance, and training, as well as aim for higher standards and greater professionalism in consumer education

### **Hong Kong 2008**

#### **From crisis to basics**

- To take urgent action including working closely with respective governments to help restore market confidence and protect the interest of policy holders
- To get insurers to focus on the “back to basics” philosophy in these times of crisis, to survive and succeed. They should provide protection and peace of mind to policyholders with prudent underwriting discipline, against the backdrop of strict corporate governance and enterprise risk management
- To stress the need for greater innovation in the market and talent development

### **Bali 2010**

#### **Growth and resilience**

- To go back to the basics of insurance to focus on sound and prudent underwriting and business practices
- To create a conducive business environment and be transparent in all transactions
- To embrace a dynamic mindset that leverages on best practices and cutting edge technology
- To put insurance industry into the forefront of financial sector while developing professional human resources
- To transform the industry into an agile, pro-business force that responds to the changing needs of the market

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*Thoughts  
from  
Past EAIC  
Presidents*

It is indeed a great pleasure and honour for me to have the opportunity to write this message on the occasion of the 50th Anniversary of the EAIC.

Bangkok has been the host city of EAIC three times – in 1966 for the 3rd conference when Mr Chote Assakul chaired the organising committee, in 1984 for the 12th conference, and in 2004 for the 22nd conference. I have also had the honour of being the President of EAIC two times, between 1984-86 and 2004-06.

Leading up to the EAIC in 2004, there was some initial concern on my part knowing the importance of selecting the right subjects for discussion, to say nothing of the overall organisation of a conference with well over 1,400 delegates in attendance. However, the organising committee carried out their respective tasks with the utmost efficiency resulting in a very successful event.

We were very fortunate in being able to secure three outstanding keynote speakers in the plenary sessions, namely Lord Levene of Portsoken, Chairman of Lloyd's; Mr Steve Bertamini, President of GE Capital Asia; and Mr Takeo Inokuchi, Chairman and CEO of Mitsui Sumitomo Insurance Co Ltd.

During the closing dinner, Bangkok's organising committee was on stage for 15 minutes to give their rendition of several songs from the musical *South Pacific*, with excellent support from the audience in singing *May You Always*.

The EAIC has now developed into a major Asian event held every two years and is supported, in growing numbers, by all sections of the insurance industry – life and non-life. Bangkok is very happy to have done its part in promoting and expanding the EAIC, and is honoured to have participated throughout the last 50 years.

I wish the EAIC continued success for many years to come!

**Mr Chai Sophonpanich**

EAIC President,  
1984-1986 and 2004-2006



It is a great honour and privilege to be writing this message as a past president of the EAIC. My heartiest congratulations to this prestigious organisation on its golden jubilee!

My association with the EAIC dates back to 1986 when Hong Kong hosted the biennial event for the very first time. Being new to the insurance industry, I found the conference a fascinating experience, which provided ample opportunities for a greenhorn like me to learn and observe. Most importantly, I made many friends in the industry who helped to shape my career and nurture my professional development. One thing I did not envisage back then was that after 22 years, I would be taking part in the EAIC as its President. A truly amazing and wonderful journey!

I have participated in close to 10 EAIC conferences in the past two decades. The most memorable one, needless to say, was the one held in Hong Kong in 2008. The Hong Kong Federation of Insurers (HKFI) hosted the event, and I was tasked to chair the organising committee. We worked seamlessly with HKFI secretariat throughout the two-year preparatory period. With the enthusiastic and unwavering support of local and overseas insurance practitioners, we were able to organise the conference with resounding success.

Like all other organising committees, we had our fair share of roller-coaster rides during the process. Fortunately, despite the looming financial meltdown at that time, we had a big turnout of 1,100 delegates from over 44 countries and cities. It was rewarding to see participants from close and afar having a fruitful conference and delightful time in Hong Kong.

With the 2008 conference coming to an end, I was entrusted with an even more important task – the presidency of the EAIC. I was greatly honoured and humbled to be a succeeding member of the

first-rate EAIC relay team. Yet, I must admit that being the EAIC President was a much easier job with less anxiety. Thanks to tireless support from EAIC secretariat and painstaking work of the Bali EAIC organising committee of 2010, I had the smoothest sailing through my term.

One thing I was particularly pleased with during my term was Phnom Penh joining the EAIC as its 12th member city. This is exactly what the EAIC is all about – bringing together the finest in the region, exchanging ideas, fostering and encouraging mutual understanding and friendship. I hope to see more cities in East Asia joining the EAIC and embracing this spirit. With the solid foundation and heritage laid down by my predecessors, I am confident that our family will grow bigger and stronger in the days to come.

**Ms Agnes Choi**

EAIC President,  
2008-2010



**O**n this auspicious occasion of the 50th anniversary of the EAIC, I offer my heartiest congratulations to the President and members of the executive board, Permanent Secretariat in Tokyo, members of the EAIC, participants, and everyone who has shared any part of the Congress illustrious history.

We have been together in this blessed regional organisation for a very long time, and I hope that we continue to do this in future as well. The success of the

EAIC can be measured not just in terms of the development of technical skills and human capital through constant exchanges of views, opinions and experiences; but also by the establishment of trust and relationships between companies across political boundaries. Insurers and reinsurers are known to be able to compete and co-operate at the same time.

We also take note that general attendance at the EAIC conferences have been increasing progressively over the years. We now host well over 1,200 participants, with some coming from Europe, the US, and other distant developing countries. This is an endorsement of the continued relevance and usefulness of the conferences and a tribute to all the past organising committees.

This brings me to recollect some of the past stalwarts at the EAIC, who were not only “live wires” during past conferences, but also provided leadership and spirit, laying the foundations of strong bonds and traditions at the EAIC. Just to name a few:

- ❖ “Uncle” George Wu, Mr Charles Wang from Taipei;
- ❖ Mr Syaftari, Mr Sidharta and Mr Rudy Wanandi from Jakarta;
- ❖ Professor Un Hoe Park, Mr H J Lim from Seoul;
- ❖ The late Mr Shimpi and Mr Chew Loy Kiat from Singapore;

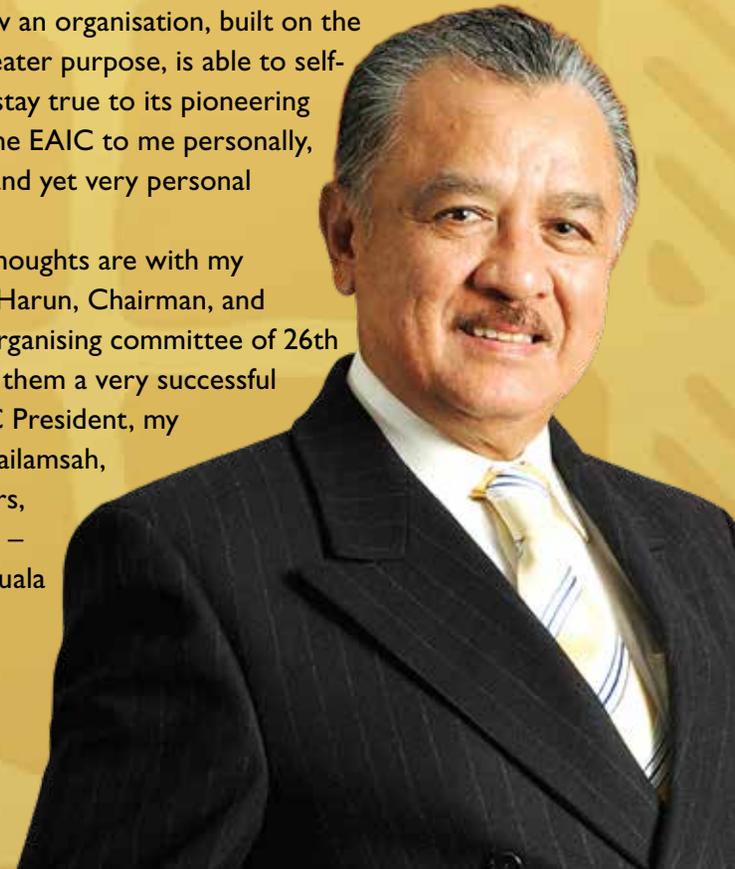
- ❖ Mr Locsin and the late Mr Jose Halili Co from Manila;
- ❖ Mr Endo and Mr Ken Taki from Tokyo;
- ❖ Mr Suchin Wanglee and Mr Chai Sophonpanich from Bangkok;
- ❖ Mr Si Chi Hok from Macau;
- ❖ Ms Dorothy Newn from Brunei;
- ❖ Ms Agnes Choi from Hong Kong; and
- ❖ Mr N A Kularajah from Kuala Lumpur.

An organisation is defined by its people, and EAIC is truly the greater sum of all its parts. In these times of uncertainty, EAIC stands as a success story of how an organisation, built on the right values and for a greater purpose, is able to self-sustain and continue to stay true to its pioneering objectives. Most of all, the EAIC to me personally, is a testimony of global and yet very personal friendships.

At this moment, my thoughts are with my colleagues – En Hashim Harun, Chairman, and other members of the organising committee of 26th EAIC conference. I wish them a very successful conference. To the EAIC President, my good friend Mr Teddy Hailamsah, executive board members, as well as all participants – Selamat Datang. Enjoy Kuala Lumpur, Truly Asia!

**Mr Shukor Hassan**

EAIC President  
1988-1990



I would like to convey my heartiest congratulations on the 50th anniversary of the establishment of East Asian Insurance Congress (EAIC).

In the aftermath of the earthquake and tsunami last year, Japan received very kind support and encouragement from many countries, especially our Asian friends. I want to take this opportunity to express our nation's deepest appreciation and sincere gratitude for all your generous consolations.

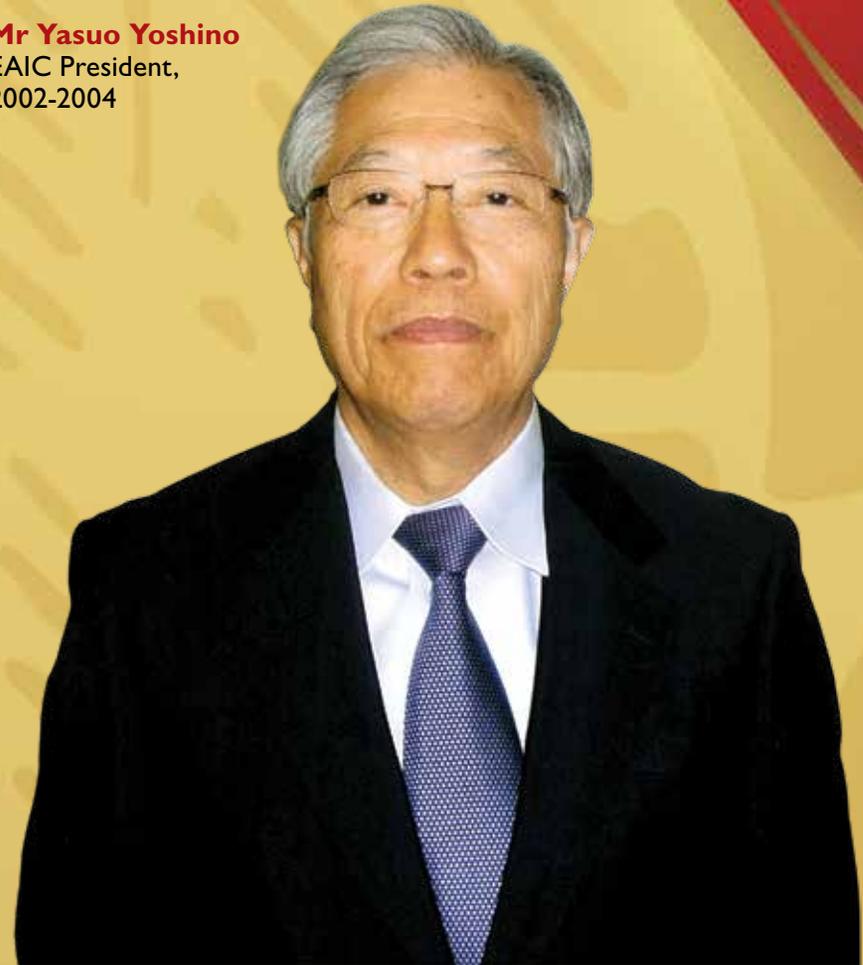
Although it was an unfortunate disaster, it made us realise the importance and social responsibility of insurance once again.

From 2002 to 2004, two years after the Tokyo convention, I was honoured to serve EAIC as its President. During that time, the East Asian insurance companies were struggling with the Severe Acute Respiratory Syndrome (SARS) situation, affecting people and businesses in some Asian countries. But Asia showed impressive resilience, overcame those difficult times, and emerged as the driving force of world economy. Such unpredictable modern times have made the insurance industry indispensable in ensuring stability and security in our lives.

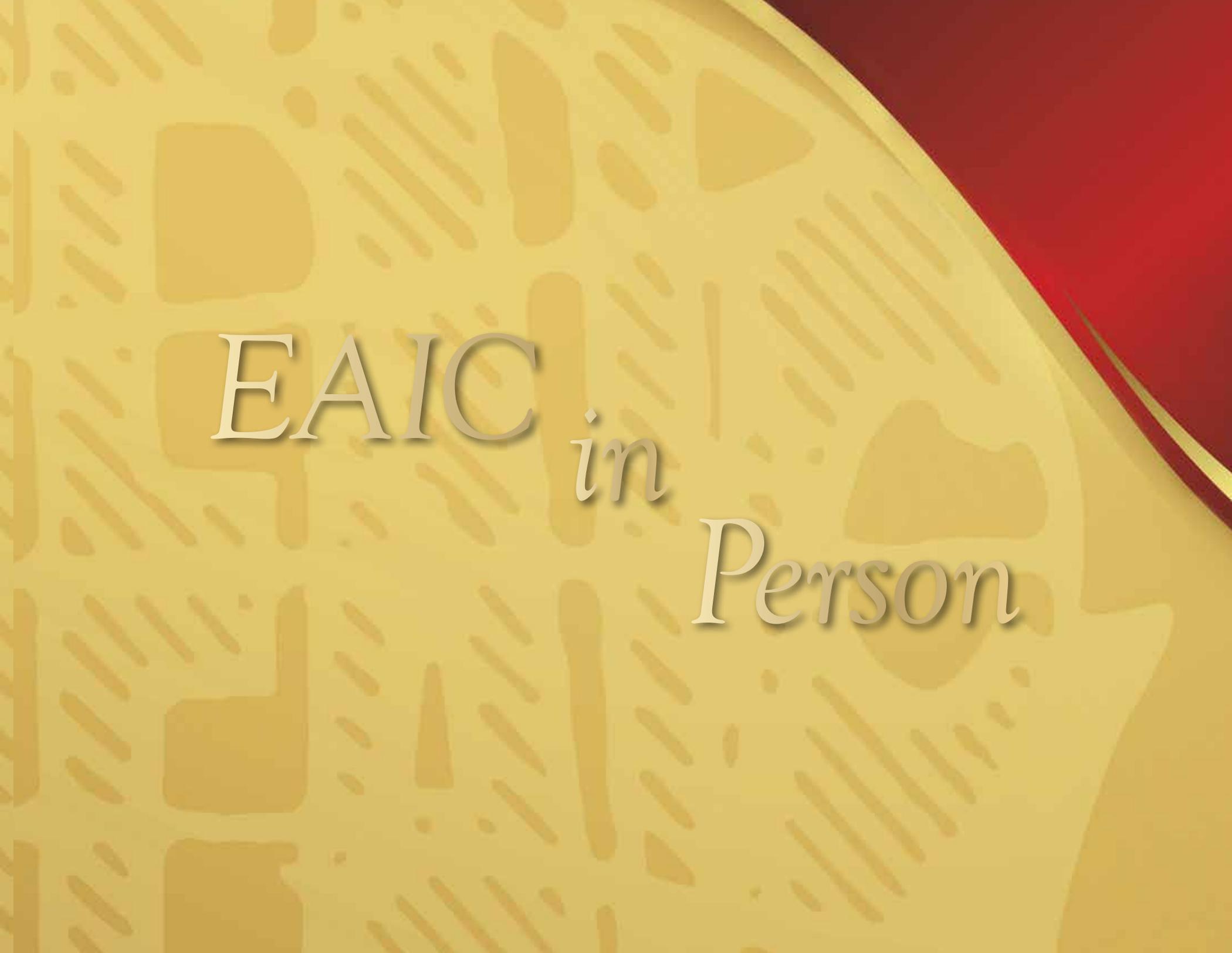
This year, East Asian Insurance Day marks its 5th anniversary. This historic day was initially established as the "Insurance Day" for all participating nations when I was in charge of the Bangkok convention in 2004. It fills me with much special emotions to see the day being celebrated with huge success every year.

I sincerely hope that by cultivating mutual understanding and helping further develop the insurance industry of East Asia, EAIC continues to grow in the coming years.

**Mr Yasuo Yoshino**  
EAIC President,  
2002-2004

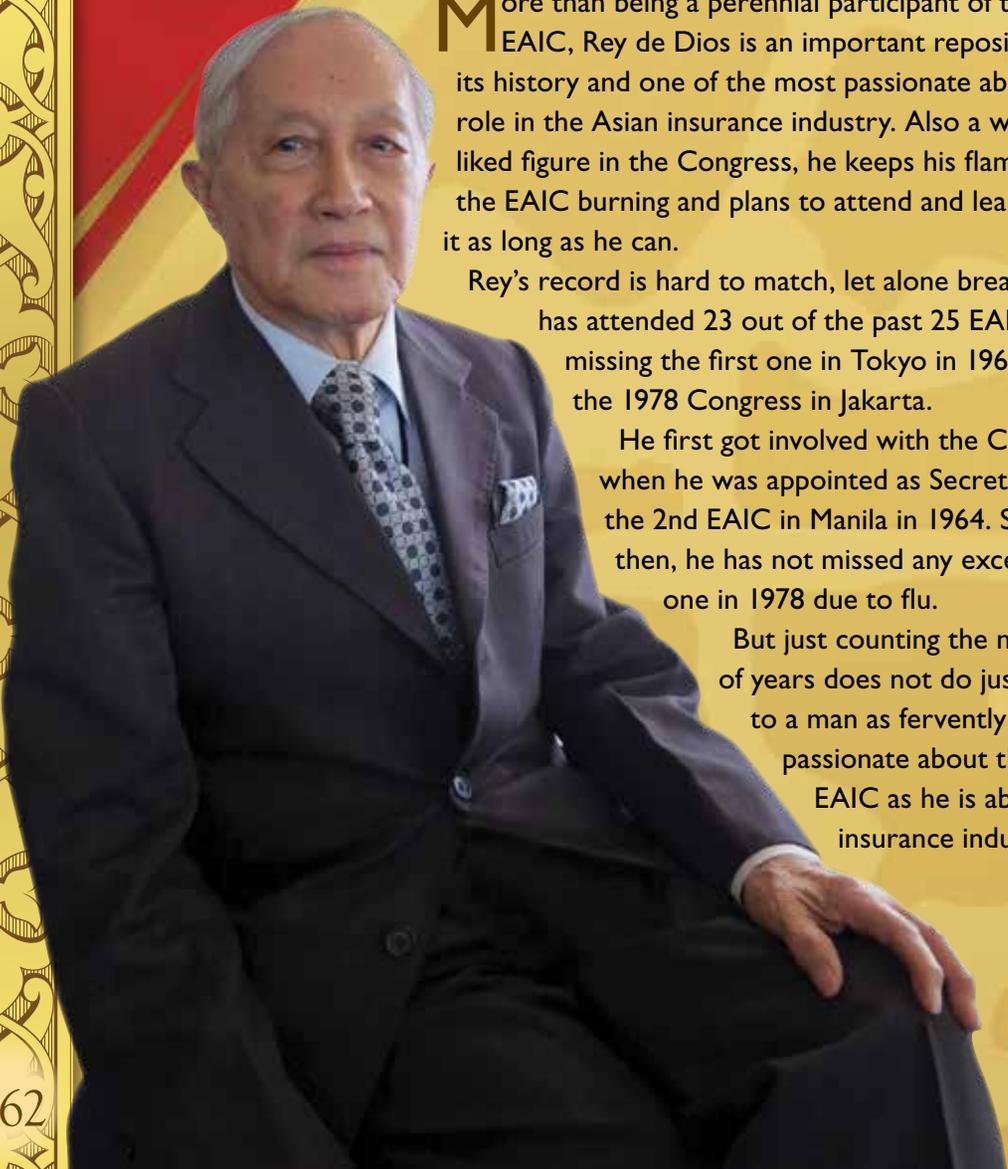


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*E*AIC *in*  
*P*erson

# Keeping the flame burning



More than being a perennial participant of the EAIC, Rey de Dios is an important repository of its history and one of the most passionate about its role in the Asian insurance industry. Also a well-liked figure in the Congress, he keeps his flame for the EAIC burning and plans to attend and learn from it as long as he can.

Rey's record is hard to match, let alone break: He has attended 23 out of the past 25 EAICs, missing the first one in Tokyo in 1962 and the 1978 Congress in Jakarta.

He first got involved with the Congress when he was appointed as Secretariat of the 2nd EAIC in Manila in 1964. Since then, he has not missed any except the one in 1978 due to flu.

But just counting the number of years does not do justice to a man as fervently passionate about the EAIC as he is about the insurance industry.

Rey has been one of the most active participants of the Congress – and one of the most visible too, despite his diminutive figure.

For two decades of the EAIC, he would untiringly roam the conference hall, taking photographs of the speakers, panellists and delegates. When not taking photographs, he would be intently listening to speakers and panellists or asking them questions, both for his coverage of the event in his magazine and for learning. Often, it is by attending events like the EAIC that he would form new ideas for the non-life summit that he has been organising yearly in Manila.

### **Inspiration for *Insurance Asia***

It was in fact after attending the Congress a few times as well as other industry events that he decided to start the first insurance magazine in the region, called *Insurance Asia*. “In meetings, people would always refer to foreign publications like those from Europe and the US, but nothing from Asia. So I started the magazine as a hobby,” he said.

With his magazine beginning to gain recognition in East Asian insurance markets, Rey became involved with the organising committees of the subsequent host cities and was commissioned to do the proceedings for the EAICs in Hong Kong, Jakarta, Manila and Taipei.

“I was the only one recording all the sessions so people began to recognise my talent,” he said,

noting that it was hard work back then to do the proceedings. “The proceedings had to be in book form. So we had to record everything, then transcribe and develop it into a book.”

**Always an early bird**

He has also been a constant early bird, often arriving in the host city a day earlier. This served him well in 1972, the year Martial Law was declared in the Philippines. “The day before the declaration of Martial Law, some of the delegates leaving the country for Kuala Lumpur were stopped at the airport. But I was lucky because I left one day ahead,” he said with a smile remembering his luck.

But greater than his dedication to attending the EAIC has been Rey’s amiability and kindness – he remembers people and never fails to exchange greetings with them. And for those who have worked closely with him, he always has small presents he would bring with him all the way from his hometown Manila.

**A great learning experience**

After his many years of being a regular and ardent participant of the EAIC, one cannot help but wonder what has inspired Rey to keep his flame for the Congress burning.

“It is a great learning experience as you get to know other cultures as well. You develop more appreciation and understanding of these cultures,” he said. “I realised early on that we could learn from one another rather than being isolated. That created in me a global or macro perspective because early on I had also been attending the IIS (International Insurance Society) seminars.”

**A catalyst**

Contemplating the contribution the EAIC has made in the Asian insurance industry, Rey said that it has been “great for the Asian insurance markets” as it has for forged camaraderie among them and provided them with a platform to learn and share about each other’s market. “It also played a major role in developing networks with more advanced markets during those days when Asia as a whole was just an emerging market,” he said.

The EAIC also served as a catalyst for the region’s insurance regulators to begin working closely with one another through, for example, the ASEAN Insurance Regulators’ Meeting. “Before the ASEAN insurance community, the EAIC was there,” he said.

**Life should be more involved**

Moving forward, he hopes to see more involvement in the EAIC by the life sector, which he said is slowly participating in the Congress.

“I think it should also include the pensions sector and social security systems because people are living too long, just like me,” he said with a laugh.

For himself, he was hoping to attend the next few EAICs. “I can’t believe I have attended 23 of the 25 past EAICs. I think I’m likely to still be able to attend my 24th up to the 26th EAIC,” he said.

With a still strong body and clear, sharp mind and memory – not to mention an indomitable spirit and the willingness to still travel far and long at age 85, there is no reason why he cannot with the help of Almighty God.



Rey (fourth from right) poses with the Guest of Honour, Coordinating Minister Radius Prawiro (third from right) and EAIC officials and friends at the 1992 EAIC



Rey with some delegates at the 1992 EAIC

# The Fervour,

Asia Insurance Review's Journalists **Ms Manuelita Contreras** and **Ms Min Yong** attended the EAIC for the first time in Hong Kong in 2008. Here's what they said about their debut there!



## Ms Manuelita Contreras – Warmth and Amity Resonate

When I tried to recall the expectations I had before I flew to Hong Kong for the 24th EAIC, I realised they were far different from how I now remember the event. I had a little anxiety the few days into the Congress, not so much because it would be my first EAIC and my first EAIC Daily. I was in a one-month hiatus for health reasons – the uncertainty of whether I could get into the action fast enough and do my work left me feeling unsure if I should go at all.

A little disorientation set in as I expected, seeing such a big crowd and trying to find familiar faces, yet recognising only few at first. But there was no time to mind it – work had to be done, contacts had to be made and acquaintances and friends had to be greeted. By the time the Welcome Cocktail came, I had pleasantly slid back into the camaraderie spirit and had to be reminded by a colleague that a newsletter task was waiting to be done.

Now I mostly remember the diversity and fervour of the crowd – especially at the unforgettable cocktails and the closing ceremony, which made the event even warmer, and more fun.

And if one were to ask me what lessons I took home with me from the Congress, I would not recite lines that the learned speakers said at the sessions. Neither would I list down topics I sat in on to listen. I don't know if one would consider it a lesson, but I learned that warmth and amity could be very well achieved despite a gloomy financial, or even economic, environment.

Perhaps this is something peculiar to Asia and its peoples – something that sets Asia ideally apart from the rest as a place of gathering. One may argue with me about this; nonetheless, it made the 24th EAIC my best conference, or congress, of 2008.



The AIR team at the EAIC Closing ceremony

# the Intensity!

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## Ms Min Yong – Vibrant Event

Alluding to its reputation of being one of the bigger, if not the biggest, insurance events in Asia, the EAIC certainly did not disappoint a first-timer like me. Indeed, it was refreshing to see such a large turnout in Hong Kong, amid the “Financial Tsunami” as one speaker declared, which helped set in my mind the importance of the EAIC members’ commitment to collaborate and share ideas on tackling the challenges our industry faces now and in the future.

The topics discussed were insightful and empowering for delegates to prepare for the changes, challenges and risks in the global landscape, however, the elaborate affair was not all work but also included some play for my fellow colleagues and I.



On one memorable night of cocktail hopping, we ended our journey at the top of Hong Kong’s famous Café Deco at the Peak, which offered delegates panoramic views of the island’s breathtaking high-rise landscape. As the twilight drew on and transport was fading, our night ended with a lovely taxi ride and a good laugh, from our dear friend Silvius von Lindeiner. (See picture.)

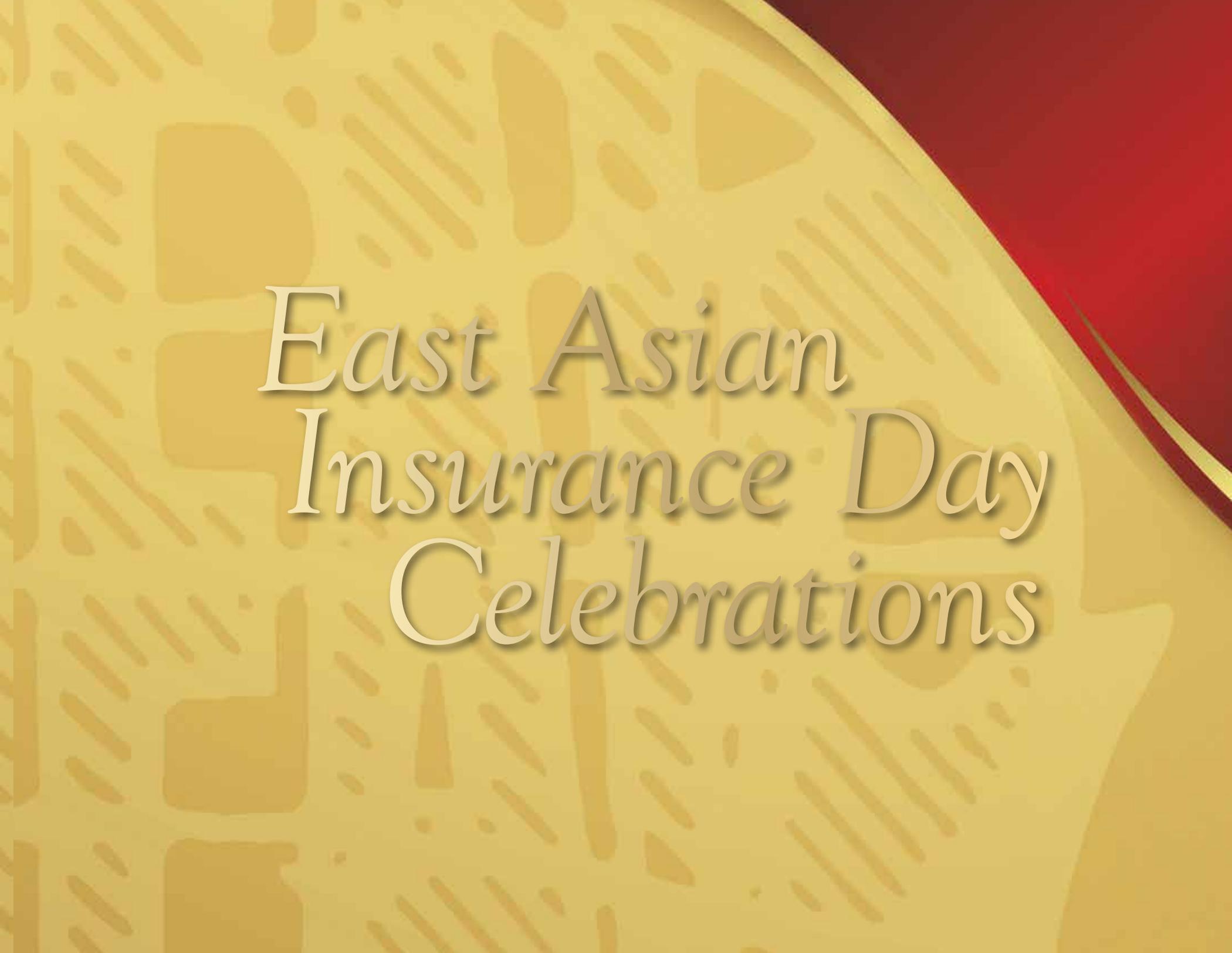
Play aside, my team’s responsibility was to record the news for our daily newsletters and distribute them the following day at the convention hall, and we also placed them nicely on the delegate seats (they didn’t get there themselves, you know). While people were keen to grab a copy, it was the photo pages which caught inquisitive eyes.

Nonetheless, during the course of the event, with over 1,100 delegates fleeing in and out for renewals, meetings and networking expeditions, the vibrancy did not evaporate as the days wore on. Even on the last day, there were scores of people attending the breakout sessions which involved high-level panel discussions in the smaller convention rooms.

For me, the EAIC was a pervasive feeling of nostalgia, which is nestled in my heart. While galvanising old friendships, and being acquainted with new ones, the good times left a lasting imprint in my memory. Kudos to the Organising Committee and EAIC Board members.

*Ms Min Yong was Journalist of Asia Insurance Review from 2008 - 2011*

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*East Asian  
Insurance Day  
Celebrations*

# Celebrating East Asian Insurance Day

One of the outcomes of EAIC's 23rd conference held in Bandar Seri Begawan in 2006 was the decision to observe a common East Asian Insurance Day on 18 October every year by all member cities. The date was chosen to coincide with the birth anniversary of EAIC. The aim for such celebrations is to increase public awareness on the importance of insurance in national economic planning and long-term financial independence. It also helps in projecting a positive image for the insurance industry and attracting young talent.



## 2006

In Jakarta, the Insurance Day was celebrated with many activities, including a car-fest, blood donation camps, social conferences, break-fasting, and speeches by industry leaders. But the most exciting event was a early morning fun-walk by over 1,000 participants near the Nasional Monument in Jakarta. The walk ended with the releasing of 1,000 balloons and a pair of doves.



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**2007**

In Brunei, the celebrations started with a road-show at the Yayasan complex in Bandar Seri Begawan, which involved the entire insurance community, including the takaful operations. The theme “i-project” was

chosen to generate awareness on how insurance can assist the general public.

Jakarta’s insurance industry organised a “insurance goes to campus” programme, under which 24 educational institutions in various cities were chosen.

Besides teaching the principles and legal background of insurance, several insurance products were introduced and career opportunities offered. The lecture at the Satya Wacana

University was attended by over 1,000 participants.

Other events such as talk shows, and edutainment activities

called Keluarga Bahagia involving participation of policyholders, were also held. The main theme of celebrations was “partner towards welfare”. A photo exhibition of 10,000 “happy families” benefiting from sound financial planning due to insurance

(right) was also organised at the main atrium of Grand Indonesia in Jakarta.

The Philippine Life Insurance Association (PLIA) undertook a blood-donation activity in co-ordination with the Philippine National Red Cross (PNRC), emphasising on the importance of blood to life. With the motto “Live life, love life! Give blood and save a life!”, PLIA brought potential blood donors to PNRC’s chapter sites across the country. A non-life insurance consciousness week also formed part of the celebrations.



Insurance and Takaful Walk organised by the Life Insurance Association of Malaysia in 2008 as part of its observance of Insurance Day

**2008**

Brunei continued the objective of public awareness with the theme “insurance makes the difference”. The General Insurance Association of Brunei (GIAB) organised a half-day insurance dissemination and motivational talk in collaboration with the country’s ministry of finance. About 300 people benefited from the seminar.

Jakarta organised a media workshop, chief editors meeting and a Insurance Day writing competition.

In Malaysia, the insurance and takaful industry sectors celebrated the Insurance Day together by organising various community projects. The Life Insurance Association of Malaysia, General Insurance Association of Malaysia, Malaysian Takaful Association, Malaysian Insurance Takaful Brokers, and Association of Malaysian Loss Adjusters demonstrated that the industry cares for the society and wants to promote a healthy lifestyle.

Carrying forward from last year, Manila organised a life insurance consciousness week as well as blood donation camps thorough out the country. Announcements about the insurance day celebrations were also made on mass-media.

Singapore marked Insurance Day with a “green” theme. Members of General Insurance Association (GIA) planted 200 samplings on Telok Blangah Hill in support of Singapore’s Garden City Fund. GIA also donated a sum of S\$40,000 to the National Parks Board.



At Singapore’s General Insurance Association’s tree-planting event in 2008

**2009**

As part of its celebrations, the Hong Kong Federation of Insurers (HKFI) donated US\$30,000 to the Riding for the Disabled Association (RDA), a non-profit, to support its Asia Pacific Conference.

As in previous years, GIA Singapore's celebrations in 2009 had Corporate Social Responsibility (CSR) focus. The GIA celebrated the Insurance Day by spending it with the Metta School, a school for children with special needs. It also donated S\$10,000 to the Metta Welfare Association.



A tree-planting activity organised by Philippine Life Insurance Association as part of its CSR efforts in 2008

**2010**

The General Insurance Association of Brunei (GIAB) picked "moving forward" as the theme for celebrations and organised seminars on the need of insurance in modern life, particularly health insurance. The Association also distributed booklets educating general public on motor insurance.

In Singapore, GIA organised a karaoke competition to seek out the best singing talents from among the insurance industry. The informal event focussed on getting more people from the general insurance sector involved in the Insurance Day celebrations.

The Hong Kong Federation of Insurers (HKFI) published articles and educational segments on insurance were aired on radio channels as part of Insurance Day celebrations. More than 160,000 informative booklets about building and related insurance were also distributed.

The General Insurance Association of Japan and the Life Insurance Association of Japan published messages from their chairpersons on their websites in support of the East Asian Insurance Day celebrations.

In Taiwan, the insurance industry has celebrated the Insurance Day since 2006 by organising singing events, picture taking and various other competitions. The Risk Management, Insurance & Finance Foundation of Taiwan also distributes educational materials relating to insurance in schools and colleges, as well as publish articles in

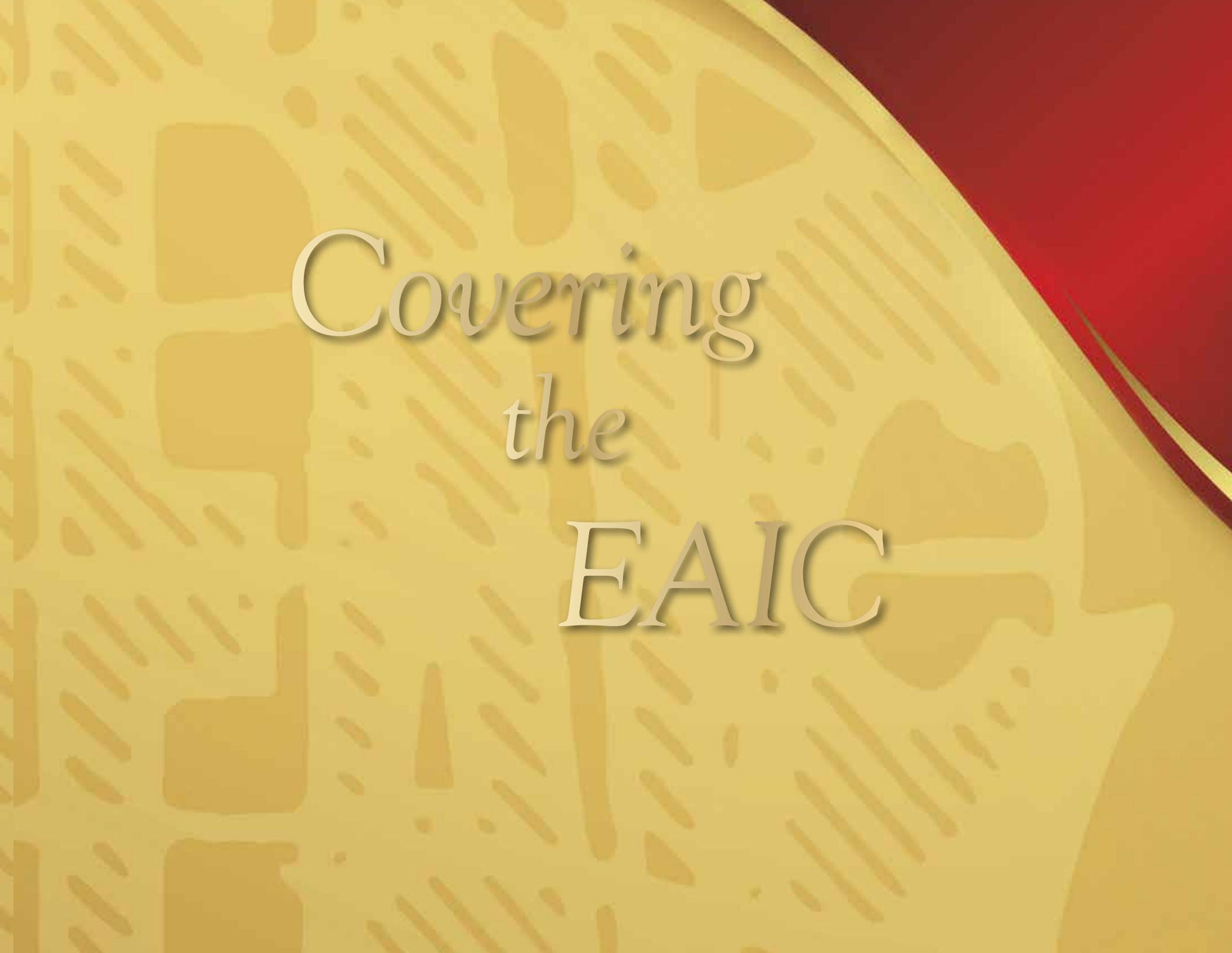
leading newspapers and magazines.



Delegates at the 8th Annual National Insurance Day celebrations in Thailand in 2007, which was aimed to raise insurance awareness with fun activities, provided an eight-item health check-up for general public at the cost of 8 baht, and had a blood donation to the Thai Red Cross.

Mr Low Kwok Mun (in red shirt), then Singapore's Insurance Commissioner, chatting with a student from Metta School. Looking on is Mr Derek Teo (in pink shirt), President of the General Insurance Association of Singapore.

Celebrating  
50 years  
of the EAIC  
1962 • 2012



*Covering  
the  
EAIC*

# Asia Insurance Review: EAIC's media partner for life

Asia Insurance Review's (AIR) association with the EAIC pre-dates its own official launch on 1 January 1991. In fact, the idea of a dedicated regional professional insurance magazine to serve the information needs of those who were either interested in, or were already doing business in Asia, was first mooted at the EAIC in Taipei in September 1990.

It was a historic conference where we witnessed the first expansion of EAIC as a grouping to include Bandar Seri Begawan and Macau. And within no time, AIR rose to become the official media partner of the Congress in 1992, and what a close relationship it has been ever since!

As its media partner, AIR has been proud and happy to help the EAIC in its efforts to boost professionalism and higher standards within the regional insurance industry. AIR has helped the movement in various functions and capacities, including serving in the organising committees of the biennial conferences, helping with developing



Besides covering the EAIC conferences through daily newsletters, conference reports in its regular AIR issues (above and right), and special EAIC supplement magazines, the AIR team actively participates in the social events at the EAIC.

Here, some members of the AIR team join the Singapore delegation as they prepare to present a song item at the EAIC in Bandar Seri Begawan in 2006.



## EAIC daily newsletters

As the official media partner, AIR has been producing daily newsletters for the EAIC conferences since 2000. These newsletters help provide a written legacy of both the official proceedings as well as a record of social events for which the EAIC is known for.



programmes and fielding speakers, as well as marketing the conferences to attract more delegates.

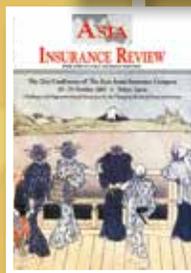
The Asia Insurance Industry Awards, launched in mid-1990s and held on the eve of EAIC conferences, have added to the depth of the EAIC week.

Moreover, the EAIC daily newsletters that we do at each event, plus the pre- and post-conference reports by AIR adds to the profile of EAIC. These are now part of the print legacy of the Congress.

With the organising committees and the EAIC Presidency changing every two years, AIR's media partnership has been a key constant for the Congress. We keep receiving many enquiries on the dates and venue of the next EAIC event, and feel proud to serve as the repository for all such queries when EAIC is not in session.

AIR and EAIC are strategic partners, and we look forward to a stronger, more active and enlarged EAIC over the next 50 years. We, at AIR, will always be ready to go the extra mile for highlighting all of EAIC activities.

Here's to a more vibrant EAIC!



## EAIC special supplements

Since 1992, AIR has been publishing its special supplements in conjunction with the EAIC conferences. These provide a background of issues of the day in the insurance scene.



Celebrating  
**50** years  
 of the **EAIC**  
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*Looking  
Forward  
to the  
Next 50 years*

# EAIC: *A vision for the future*

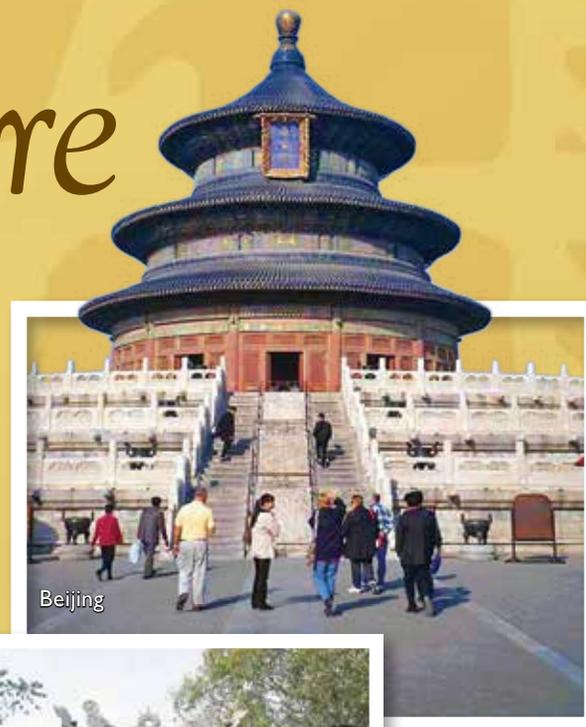
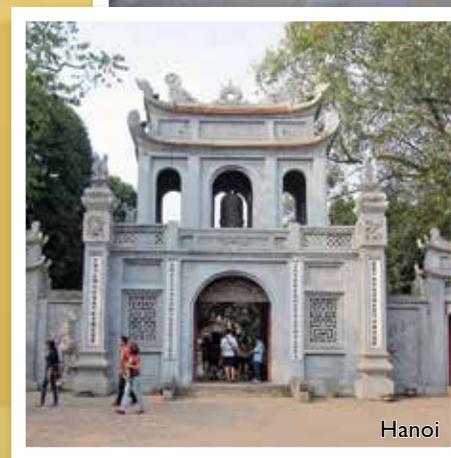
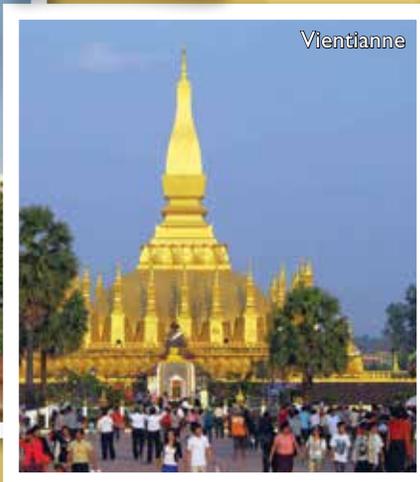
**F**ifty years as an industry grouping that has withstood the test of times, organises a biennial conference every two years, celebrates a common EAIC Insurance Day to reach out to the society, with more and more countries come a-knocking, what EAIC has achieved is no mean feat.

Even as the Congress achieves a golden milestone in many ways, there are calls to make it more inclusive and pro-active.

Here, we bring you a pictorial snapshot of what some industry leaders are saying the EAIC can become:

# 1

**A more enlarged body** with new cities from several countries within the region inducted as members





**A more inclusive EAIC**

with more women insurance industry leaders coming forward and becoming active

2



**A more socially conscious EAIC**

with more joint CSR activities to help the disadvantaged population of the region

3



**An industry lobby with regulators**

to help industry raise issues on a regional basis with regulators

4



**An EAIC hall of fame**

recognising the emerging leaders and saluting the insurance industry heroes of the past

5

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