

28th Asia Insurance Industry Awards 2024



NOMINATION

Deadline for entries

10 May 2024

(third-party nominations)

31 May 2024

(self nominations)

Awards judging

29 August 2024

Awards ceremony

4 November 2024

Marina Bay Sands Expo & Convention Centre, Singapore

**ASIA
INSURANCE REVIEW**

Member: Beacon International Group, Ltd. BEACON
INTL GROUP

The race for the trophy begins

The launch of the Asia Insurance Industry Award (AIIA) nominations always marks a very exciting time of anticipation, both for us at *Asia Insurance Review (AIR)* as well as the industry at large. It marks the beginning of the race to see who will claim an AIIA trophy in November. It is also a significant acknowledgement and recognition of the evolution of the Asian insurance industry in many ways.

This year marks the 28th year of hosting these awards. In the last 28 years, we have seen companies grow exponentially, as well as some that unfortunately have fallen. Despite the nuances and changes across almost three decades, we are so grateful to see the AIIA trophy remain the one to win. These awards remain a testament to the endurance, commitment and true spirit that the insurance industry embodies.

I have been involved in the AIIA from their birth in 1997 and on both a professional and personal front, it has been a true honour to have seen how the awards have grown from strength to strength, and how they have withstood the test of time.

On behalf of *AIR*, I am delighted to announce the launch of the 28th year of saluting excellence. Asia remains a powerhouse on the global stage, and whilst it is uncertain what trajectory the industry will take, global insurers do look seriously at Asia as a force not to be taken lightly. The Asia insurance industry plays a pivotal role in the global economy. We continue to showcase our strength and resilience despite challenges of geopolitical tensions, climate change issues, market fluctuations and the rise of new risks.

The awards play a humble role in pushing these boundaries of strength and resilience and we strive to keep apace of trends and developments to remain relevant. In line with this, we have launched a new category to recognise and salute AI initiatives that will help improve processes and efficiency in an industry surging with innovation.

It is indeed an honour for *AIR* to continue to showcase the cream of the crop of our industry and to acknowledge the hard work that goes behind impressive achievements the industry continues to make, year-on-year.

We would like to take this opportunity to express our sincerest appreciation to the judging panel who work tirelessly to plough through the entries to reward the deserving. It is they who maintain the integrity and professionalism of the awards process and help carry the torch to the highest peak, under the eyes of the scrutineer KPMG.

What many don't realise is just how stringent the entire process is. The two rounds of judging demand not only a serious level of commitment, hard work and discipline on the part of the judges, but also fairness to ensure there is no conflict of interest. Utmost integrity is maintained at the highest degree at all times during the entire process. And the point scoring system and audit ensure nobody is privy to the result until the envelope is opened on the night of the gala dinner.

We also thank and salute our valued sponsors who help us to drive excellence. Your support is much appreciated.

We are excited to see what the nomination round brings this year. So do compete. The standard of entries improves with each passing year and your efforts will inspire and lay the road for future generations. We look forward to seeing a huge influx this year from strong contenders.

Whether your nominations take the form of self-nominations or via a third party, both carry equal weight. So do send in your nominations and make sure you pay close attention to the criteria.

All the best to the candidates. We look forward to seeing you at the awards gala dinner where the deserving winners will be revealed in conjunction with the 20th SIRC.



Ms Sheela Suppiah

CEO,
*Asia Insurance Review and
Middle East Insurance Review*

Who can enter?

- ❖ Entries are welcomed from around the region and can focus on domestic or regional activities.
- ❖ Entries in more than one category are allowed. Organisations, teams or individuals may be nominated for an award by a third party or by self-nomination through submission of an application.

Self-nominations

If you are nominating yourself or your own company, using the criteria for guidance, explain in not more than 1,200 words why your company or chosen individual should win the award.

Third-party nominations

If you are nominating another individual or company, submit the nomination form and a 200-word statement summarising why the applicant would be a worthy recipient of the award. If the nomination is shortlisted, the awards administrators will contact the nominee and invite them to submit a full application for the award categories in which they have been nominated.

Where to send your entries

- ❖ Submit your entries by: **10 May 2024** (third-party nominations) / **31 May 2024** (self-nominations) online at www.asiainsurancereview.com/asiaawards2024 OR email to asiaawards@asiainsurancereview.com for further queries.

Application requirements

- ❖ A nomination form is included with this brochure on **page 12** or may be completed online at www.asiainsurancereview.com/asiaawards2024
- ❖ All entries must be written in English and must specifically address the criteria.
- ❖ Entries must not exceed 1,200 words (self-nominations). Entries received without the 1,200-word write-up (self-nominations) or 200-word statement (third-party nominations) will **NOT** be considered.
Should the word count of an application exceed the word limit, the judges will not read it.
- ❖ Write-ups must use the following format: The font used must be Times New Roman, size 13; Left and right margins must be 1.0" each; Line spacing between lines must be 1.0.

- ❖ All write-ups should consist of text only: to submit in both Word document and PDF. Entries may include additional supporting documents but will be limited to two pages. Visuals and pictures should preferably be appended separately as supporting documents/attachments (see below).

- ❖ To include a Cover Page with the write-ups for the respective categories(s) you are applying for:
 - Individual Awards: Category Name, Company Name, Nominee's Name;
 - Technology Initiative of the Year: Company Name and Name of the innovative technology product or service;
 - InsurTech of the Year: Company Name and Name of insurance technology initiative.

This Cover Page will not constitute part of the word count.

❖ Supporting documents/attachments (to submit in PDF):

- Should be included to back up assertions made in the submissions.
- Shall be limited to two pages. These will not constitute part of the word count.
- May include images, graphs, statistics, client testimonials, official production records, proof of service to association/industry/ society, academic qualifications, proof of activities and improvements. **NO** video link(s) or video(s) are allowed.
- If participating in more than one category, the nomination write-up must be relevant and tailored to answering the criteria of the different categories. We reserve the right to consider the nomination for only one category should the write-ups be the same.

Important

- ❖ A senior representative from the three finalists of some chosen categories will be invited to meet the judging panel for a 5-minute interview via Zoom on **29 August 2024**.
- ❖ The organisers reserve the right to publish some or all information of winning entries given at nomination.
- ❖ The verdict of the judging panel is final, as certified by the independent auditor, **KPMG**.



For all categories, the qualifying period is from 1 April 2023 to 31 March 2024.

The Judges



Mr Antony Lee Fook Weng

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



Ms Anusha Thavarajah

Regional CEO,
Asia Pacific,
Allianz Asia Pacific



Mr Chris Colahan

Regional President
Asia Pacific,
AIG APAC Holdings Pte Ltd



Mr Chris Wei

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



Mr Clemens Philippi

CEO,
MSIG Asia Pte Ltd



Mr Edward Moncreiffe

CEO, Global Insurance,
HSBC Holdings plc



Mr Erik Bleekrode

Head of Insurance,
KPMG China & Asia Pacific,
KPMG



Mr Kenrick Law

Deputy Chairman,
Singapore Reinsurers'
Association
Regional CEO,
Allianz SE Reinsurance Branch
Asia Pacific



Ms Kumjoo Huh

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



Mr Mark Saunders

Member of the
Board of Directors,
Prudential PLC
Senior Advisor,
Blackstone Inc



Mr Michael Rellosa

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



Mr Paul McNamara

Editorial Director,
Asia Insurance Review &
Middle East Insurance Review

The Judges



Mr Richard Austen

Chairman,
Reinsurance Brokers'
Association (Singapore)
Executive Chairman of ARB
Group, Asia Reinsurance
Brokers Pte Ltd



Mr Ronak Shah

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



Mr Sara Lamsam

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



Ms Selina Lau

Chief Executive,
The Hong Kong Federation
of Insurers



Mr Stephen Collins

Global Partner,
NMG Consulting



**Mr Shahrildin bin Pehin
Dato Jaya**

Chairman,
Asean Insurance Council
Managing Director & CEO,
Syarikat Takaful Brunei
Darussalam Sdn Bhd



Mr Tapan Singhel

Managing Director & CEO,
Bajaj Allianz General Insurance
Co Ltd



Mr Tony Gallagher

CEO, Asia Pacific,
Guy Carpenter & Co, Ltd

Award Categories

Life Insurance Company of the Year

Awarded for market leadership, product innovation, customer service and encouraging the growth of life insurance as a core component of responsible financial planning.

Who should win?

The winner must have demonstrated consistently high standards throughout the year in promoting both the image and the uptake of insurance – through product and service innovation, by demonstrating that it listens to customers and excellence in claims handling.

Health Insurance Company of the Year

Awarded for innovation in products and services which facilitate an improvement in both the curative and preventative aspects of healthcare management – and which demonstrates a sensitivity to healthcare cost inflation.

Who should win?

The winner must have demonstrated leading professional standards against which other health insurers can be measured and show proof of how global corporate practices have been localised or regionalised.

General Insurance Company of the Year

Awarded for outstanding performance in the area of general insurance through product innovation, dealing with end-users and intermediaries, and business growth.

Who should win?

The winner must have demonstrated soundness of strategy and implementation of its product offering throughout the year – meeting the needs of both intermediaries and end-users. It should have demonstrated that it listens to customers, develops new solutions and excels at risk management and claims management.

Sponsor

PeakRe >

About Peak Re

Peak Reinsurance Company Limited is a Hong Kong-based global reinsurance company. Since commencing its operations in 2012, the company has grown steadily to rank 27th among global reinsurance groups in terms of net reinsurance premiums written*. The Company reported a net profit after tax of USD160 million against reinsurance revenue of USD750 million in the first half of 2023 (six months ended 30 June 2023). With a total equity of USD1,260 million as of 30 June 2023, Peak Re enjoys an "A-" rating by AM Best.

Peak Re is authorised by the Insurance Authority of Hong Kong under the Insurance Ordinance (Cap. 41). Property & Casualty and Life & Health reinsurance. It strives to provide clients around the globe with innovative and tailored reinsurance, risk management and capital management solutions.

Fosun International Limited (00656.HK) and Prudential Financial, Inc. hold approximately 87% and 13% of Peak Re via Peak Reinsurance Holdings Limited, respectively.

* Source: S&P Global Ratings Top 40 Global Reinsurers and Reinsurers by Country: 2023

www.peak-re.com

Award Categories

Digital Insurer of the Year

Awarded to the firm that has integrated digital solutions seamlessly into its business processes at all points in the value proposition.

Who should win?

The winner should have grown its business by leveraging the many digital platforms available to it in terms of customer acquisition, customer retention, communications and back-office systems – and must be able to quantify the advantage that its digital platforms have provided.

Educational Service Provider of the Year

Awarded for market leadership, product innovation, customer service and encouraging the growth of insurance as a core component of responsible financial planning – and which offers its trainings using physical and virtual platforms that are most convenient for its students.

Who should win?

The winner must offer a comprehensive suite of learning programmes covering the many diverse disciplines within the insurance field – and must have delivered these programmes successfully to candidates of variable abilities.

Life Reinsurer of the Year

Awarded to the firm that demonstrates excellence across a wide range of life reinsurance activities including the integrated use of technology, customer service, marketing and business development.

Who should win?

The winner must have demonstrated excellence across the spectrum of life reinsurance activities, working as a trusted partner with cedants, helping with product development and service enhancements.

Sponsor



Muang Thai Life Assurance Public Company Limited (MTL) is one of leading life insurance companies in Thailand for over 73 years. MTL has established a business roadmap to serve our customers in all their journeys through personalized products and excellent services. A strong suit of the company is its brand - happiness and smiles to transform the attitude of customers towards life insurance.

MTL's sustainability mission is 'TRUSTED Lifetime Partner' through innovative life, health and investment solutions by putting customers at the heart of everything we do. MTL has been rated by Fitch Ratings at AAA (tha) with A- stable outlook (as of 29 February 2024); and by S&P at BBB+ stable outlook (as of 30 October 2023) due to solid financial performance, support from major shareholders, strong market expansion and the continuous increase of income and profits.

MTL has been chosen for many prestigious awards such as the Life Insurance Company of the Year (2014, 2017, 2018 and 2022) from Asia Insurance Review, Hall of Fame from OIC in 2020-2022 etc. MTL has expanded its business capability across the ASEAN Economic Community in Cambodia, Lao PDR, Myanmar and Vietnam and is seeking new opportunities to expand its products and services to other counties. MTL strives to run its business to world-class management standards and sustainability business in all dimensions with its democratizing life insurance brand.

www.muangthai.co.th

Award Categories

General Reinsurer of the Year

Awarded to the firm that demonstrates excellence across a wide range of general reinsurance activities, including helping primary insurers develop products, customer service, marketing and business development.

Who should win?

The winner must have demonstrated that it is responsive to the complex needs of cedants through product development and service enhancements, offering intelligent services to clients and acting as a partner with insurers.

Sponsor



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

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

www.msig-asia.com

Sustainability Award

Awarded to the firm that best demonstrates commitment to sustainability and environmental protection incorporating ESG benchmarks in its business.

Who should win?

The winner must demonstrate a measurable commitment to sustainable development goals and a contribution to reducing carbon emissions and/or facilitating the transition to a low-carbon economy.

Sponsor



About Allianz

The Allianz Group is one of the world's leading insurers and asset managers with around 125 million* private and corporate customers in nearly 70 countries. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing around 737 billion euros** on behalf of its insurance customers. Furthermore, our asset managers PIMCO and Allianz Global Investors manage about 1.7 trillion euros** of third-party assets. Thanks to our systematic integration of ecological and social criteria in our business processes and investment decisions, we are among the leaders in the insurance industry in the Dow Jones Sustainability Index. In 2023, over 157,000 employees achieved total business volume of 161.7 billion euros and an operating profit of 14.7 billion euros for the group.

About Allianz in Asia

Today, Allianz is active in 15 markets¹ in the region, offering its core businesses of property and casualty insurance, life, protection, and health solutions, as well as asset management. With its more than 32,000 staff, Allianz serves the needs of over 18 million customers in the region across multiple distribution channels and digital platforms.

* Including non-consolidated entities with Allianz customers. ** As of December 31, 2023.

¹ Allianz Asia Pacific Operating Entities only (11): China, India, Indonesia, Japan, Laos, Malaysia, Philippines, Singapore, Sri Lanka, Taiwan, Thailand
Including other Allianz Global Lines (15): Above including Brunei, Hong Kong, Pakistan, South Korea

www.allianz-asiapacific.com

InsurTech of the Year

Awarded to an insurance technology start-up that is no more than 36 months old and that drives new products and solutions, improves efficiency of processes and operations and enhances customer experience and satisfaction.

Who should win?

The winner will have leveraged technology to solve a problem in the insurance value chain to make the cover better, cheaper or more attractive.

Sponsor



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

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

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

www.munichre.com

Technology Initiative of the Year

Awarded for an innovative technology product, service or platform that meets a new or existing demand in the insurance sector.

Who should win?

The winning initiative should be an innovative application of technology that offers a solution to a problem or one which makes doing business easier within the insurance sector.

Sponsor



ManageMy is a mobile first, modular product suite of software solutions, configured and customised to optimise your customer journeys. We improve business performance and enrich customer experience through:

- Digital experiences that make buying, selling and servicing insurance easier
- Enabling customers and the insurer to share and retrieve information in a single place
- Unifying all customer experience content into a single repository
- Integrating differentiating own and third party features and benefits

Data captured with each interaction provides insight into how people think, what they want and how they react, transforming you from provider to partner and laying the foundation for you to expand your ecosystem around high value customer needs.

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

www.managemy.com

Award Categories

Broker of the Year

Awarded for excellence and innovation in broking services – going beyond the traditional transactional relationship and providing services, insights and support to clients.

Who should win?

The winner must have demonstrated outstanding initiative and leadership qualities in the breadth and depth of its broking services, utilising both new and traditional delivery channels.

AI Initiative of the Year

NEW!

Awarded for the new application of AI in (re)insurance that saves time, costs and increases efficiency in processes.

Who should win?

The winning application of AI in (re)insurance will have delivered demonstrable cost savings and improved efficiencies. The winner will be able to demonstrate how AI has led to a better experience for clients. To be successful, nominees must explain how the AI solution has already been implemented in their business (solution must already be applied beyond proof-of-concept phases). The winner will also be able to explain how it works in simple terms and provide statistics and data demonstrating savings in costs, time and other efficiencies.

Corporate Risk Manager of the Year

Awarded to an individual who works outside of the insurance industry and who has effectively enhanced his/her organisation's risk management and/or contributed to the promotion of risk management in Asia.

Who should win?

The winner should be able to demonstrate how risk management has made a tangible difference to his/her organisation's operations and/or balance sheet.

Service Provider of the Year

Awarded to the firm that provides essential services to insurers and reinsurers and that demonstrates dedication in looking after its customers, while maintaining healthy margins.

Who should win?

The winner must have demonstrated that it can provide excellent service across the spectrum of its offering, setting the standard for others to match without compromising the profitability of its business.

Award Categories

Young Leader of the Year

Awarded to the insurance executive under 40 years of age who has shown outstanding leadership qualities while contributing to the advancement of the insurance industry in Asia.

Who should win?

The winner should demonstrate industry expertise and should have used it to further the cause of insurance.

Woman Leader of the Year

Awarded to the leading executive whose actions best demonstrate the crucial contribution that women make to the insurance industry in Asia.

Who should win?

The winner should have a public image that is in keeping with the future of a modern, inclusive industry and that has been built through manifestations of wisdom, courage and sound business sense.

Lifetime Achievement Award

This award is given to a senior industry figure who has retired or who is approaching retirement and recognises a lifetime of serving the insurance industry in Asia.

Who should win?

The winner of this award will have earned the respect and admiration of their peers. They will also act as a role model for new industry entrants as well as other professionals working in the insurance sector. The winner will have shown excellence and leadership in growing the industry and in making insurance better understood by its customers.

Sponsor



HSBC Life (International) Limited

HSBC Life (International) Limited, incorporated in Bermuda with limited liability (HSBC Life) is an indirect wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited. HSBC Life is authorised and regulated by the Insurance Authority of the Hong Kong SAR to carry on long-term insurance business in the Hong Kong SAR. As one of the leading life insurers in Hong Kong, HSBC Life offers a wide range of life insurance products, including annuities, to retail and commercial customers in Hong Kong through HSBC banking channels and third-party brokers. HSBC Life provides tailored solutions to meet the protection, education, retirement, managing growth, legacy planning and medical needs of its customers.

www.hsbc.com.hk/insurance

Nomination Form

Self-nomination

If you are nominating your own company or yourself:

Name of company/your name

.....
.....

Title.....

Address.....

.....

Tel/Fax.....

Email.....

Nominating another

If nominating another company or individual:

Name of company/individual's name

.....
.....

Title (if applicable)

.....

Contact person

.....

Address.....

.....

Tel/Fax.....

Email.....

Nominated by

Name

.....
.....

Tel/Fax.....

Email.....

More than one category may be entered.

Award entered

(please tick box):

- Life Insurance Company of the Year
- General Insurance Company of the Year
- Health Insurance Company of the Year
- Digital Insurer of the Year
- Educational Service Provider of the Year
- Life Reinsurer of the Year
- General Reinsurer of the Year
- Broker of the Year
- Sustainability Award
- InsurTech of the Year
- Technology Initiative of the Year
- AI Initiative of the Year
- Service Provider of the Year
- Corporate Risk Manager of the Year
- Young Leader of the Year
- Woman Leader of the Year
- Lifetime Achievement Award

Entries can be submitted via:

email: asiaawards@asiainsurancereview.com or

online: www.asiainsurancereview.com/asiaawards2024



Table bookings:

If you would like to host a table at the Asia Insurance Industry Awards presentation evening, please contact

Ms Ann Tay

email: ann@asiainsurancereview.com

Roll of Honour 2023

Life Insurance Company of the Year
Cathay Life Insurance

General Insurance Company of the Year
Bajaj Allianz General Insurance Co. Ltd

Health Insurance Company of the Year
HSBC Life (International) Limited

Digital Insurer of the Year
Go Digit General Insurance

Educational Service Provider of the Year
The Australian and New Zealand Institute of Insurance and Finance

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

General Reinsurer of the Year
Munich Re

Broker of the Year
Marsh Asia

Sustainability Award
Insurance Council of Australia

InsurTech of the Year
bolttech

Technology Initiative of the Year
BNP Paribas Cardif, ONESystem

Innovation of the Year
(Joint Winners)
FM Global Centre
Reinsurance Group of America, Inc. (RGA)

Service Provider of the Year
PERILS AG

Corporate Risk Manager of the Year
Ms Suriati Asmah Bt Abdullah
Tenaga Nasional Berhad

Young Leader of the Year
Mr David Padin
Cocogen Insurance, Inc

Woman Leader of the Year
Ms Anusha Thavarajah
Allianz Asia Pacific

Lifetime Achievement Award
Mr Alan Wilson
MSIG Asia Pte Ltd