



HOSTED BY:

ASIA
INSURANCE REVIEW

THE
Review
OF THE
INSURANCE INDUSTRY



Greater Strife for Excellence

*This 9th Asia Insurance Industry Awards
has been the most competitive ever, bearing testimony to
the prestige attached to the Awards.*

*We were inundated with more than 600 nominations
from all the various categories.*

*Some nominations were professionally done with the imprints of
PR Consultants showing while others were from the heart in simplicity.*

The Judges, who had to go through two levels of judging from the semi-finals to the finals, were patient and focused extensively on the criteria and write-ups given based on the outline stipulated. They had pages and pages to read even though the entries were standardised to no more than 1,500 words.

We must salute the panel of 22 Judges for their sheer hard work and dedication to the cause of recognising and saluting excellence in the industry. It is a major commitment which they discharged with the utmost professionalism and discretion. We must also express our gratitude to our independent auditors of the Judging process. We want to acknowledge the rating inputs given by Standard & Poor's on the various candidates where relevant.

We must also place on record our appreciation for the various insurance associations and regulators who have thrown their weight behind the Awards as well as the leadership role played by the sponsors. But most importantly, we must salute all the companies which made it a point to take part in the competition to be recognised. Without their keen interest and participation, the Awards will not be as illustrious.

It is indeed a triumphant moment to look at the scale of the Awards today. There are no losers in the Awards process. Many of the Judges who went through the write-ups kept repeating in wonder how much diversity, creativity and professionalism there were in the candidates. We are very proud to have brought the best in the companies out.

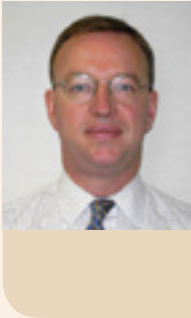
Hence, we are happy to congratulate all the participants and the winners. And express the sincere wish that the winners will carry the torch high to further encourage the industry to reach for the sky in excellence.



SIVAM SUBRAMANIAM
Editor-in-Chief
Asia Insurance Review



JASON GROVES
Editor
The Review



MR ANTHONY A H EGERTON
President, Asia-Pacific, Lloyd's of London

Mr Egerton is President, Asia-Pacific for Lloyd's of London, the world's leading insurance market with a capacity to accept insurance premiums of US\$26.3 billion in 2005. Lloyd's is the world's second largest commercial insurer and occupies fifth place in terms of global reinsurance premium income.

He joined Lloyd's in 2003 and is located in Singapore. His role is to promote the Lloyd's franchise across Asia-Pacific, including Australasia and Japan, in co-operation with Lloyd's General Representatives across the region.

Mr Egerton's recent background is in the alternative risk transfer industry where, prior to joining Lloyd's, he spent five years in non-traditional (re)insurance for Asian-based commercial insurers and capital market participants from Hong Kong.

He spent the first 12 years of his career as a Lloyd's Broker, specialising in oil and energy risks, firstly with Jardine and then Sedgwick. Mr Egerton is an Associate of the Chartered Insurance Institute, a graduate in economics from St John's College, Cambridge and holds a Master's Degree in Business Administration from London Business School.



MR BENJAMIN SANTOS
Insurance Commissioner, Philippines

Commissioner Santos took the helm of the Insurance Commission on 02 August 2004. Philippine President Gloria Macapagal-Arroyo appointed him to head the Commission on 16 July 2004. Commissioner Santos is no stranger from the insurance business. His longest work experience in the financial services sector was with a multinational insurance company, Philippine American Life Insurance Company (Philamlife – the leading life insurance company in the Philippines), where he worked for 12 years and the last position held there was as Executive Vice-President. Aside from insurance, he carries with him a great wealth of work and business experience from banking and finance, health care, manufacturing, transportation and garments. His work life started with multinational and international companies

working in accounting and finance department and had been a financial analyst, e.g. Procter & Gamble Philippines, Inc.; Del Monte Corporation - San Francisco, California; General Time Corporation, Stamford, Connecticut. He is a Certified Public Accountant by profession, very keen in numbers/figures and could easily detect the solvency conditions of insurance companies. He also has good academic foundation. He is a graduate of De La Salle University with Bachelor of Science in Commerce degree. He pursued post graduate studies in the United States where he earned his MBA from the University of California in Los Angeles. He attended the Advanced Management Program at Harvard University. Commissioner Santos is married to Severina Montemayor Santos. The couple has an only son named Jose Pedro M. Santos.



MR C F CHOY
Chief Executive, HSBC Insurance (Asia-Pacific) Holdings Ltd

Mr Choy is currently the Head of Insurance of the Hong Kong and Shanghai Banking Corporation Limited and Chief Executive Officer of HSBC Insurance (Asia-Pacific) Holdings Limited. He is also Chairman of the Board of Directors of HSBC Insurance (Asia) Ltd, HSBC Life (International) Ltd, HSBC Medical Insurance Ltd and Deputy Chairman of Hang Seng Life Ltd. He is also a Director of HSBC Insurance Holdings (UK), HSBC Insurance (Singapore) Pte Ltd, HSBC Asset Management (HK) Ltd and HSBC Insurance Brokers (Asia-Pacific) Ltd.

In these capacities, he is responsible for the strategic

management and all facets of the growth and development of the insurance business of HSBC in Hong Kong and the Asia Pacific region.

Mr Choy is presently a member of several government advisory committees and professional bodies.

Mr Choy was the Chairman of The Hong Kong Federation of Insurers for 2000/2001; the Deputy Chairman of The General Insurance Council for 1999/2000; Chairman of the Legal and Legislation Committee and the Accounting Committee for 1998/2000 of The Hong Kong Federation of Insurers; a member of the Executive Committee and the Financial Services Committee of Hong Kong Coalition of Services Industries (2000-2002).



MR CHAI SOPHONPANICH
Chairman & President, Bangkok Insurance Public Co Ltd & Personality of the Year 1997

Mr Chai, President of the East Asian Insurance Congress and President of the General Insurance Association of Thailand, is the leading and most revered elder in the Thai insurance market. Having served several two years terms as the head of the non-life body, he has spearheaded several moves to nurture the image of the industry as being more responsive to the needs of the people and the economy.

A science graduate from the University of Colorado, Mr Chai has been with Bangkok Insurance for about 38 years. Since 1978, he has been the Chairman and President of Bangkok Insurance, during which time the company has grown to be a big player with a staff strength of more than 1,200. Under his stewardship, the company received the ISO 9002 certification

in 1997 and ISO9001: 2000 in 2002, as well as being named the best non-life insurer for three consecutive years since its inception in 2002 by the Thai regulator.

A dependable and selfless industry leader, he has also served several terms as Vice Chairman and Chairman of the Asean Insurance Council which he helped pioneer.

He is Chairman of Bumrungrad Hospital PLC (since 1979) and Charoong Thai Wire & Cable PLC (since 1986), Vice Chairman of Thai Reinsurance PLC (since 1978), and Director of Bangkok Life Assurance Co. Ltd. He enjoys golf and is a keen collector of art and antique. He was named Personality of the Year in the inaugural Asia Insurance Industry Awards in 1997.



MR CHRISTOPHER HO
Chairman, Singapore Reinsurers' Association

Mr Ho is the Chairman of the Singapore Reinsurers' Association; and Chairman and Chief Executive Officer of AXA Re Asia Pacific Pte Ltd.

With more than 30 years' experience in the insurance and reinsurance industry, he has extensive knowledge of the Asia Pacific market and has worked in both the reinsurance hubs in Hong Kong and Singapore.

Mr Ho started AXA Reinsurance Asia in 1990 and was appointed Principal Officer and Chief Executive of the company. AXA Reinsurance Asia – a wholly owned subsidiary of AXA Re S.A. – was AXA's first operation in Asia. Despite

a relatively new and unfamiliar "brand" in the market, the company has been able to penetrate the region to be amongst the top 3 reinsurers in Singapore within 5 years of its start-up.

Engaging only experienced local managers, Mr Ho has been able to take advantage of the empathy with the market to become a significant player in the region, especially in the areas of excess of loss treaties.

Mr Ho was appointed Chairman of Singapore Reinsurers' Association in 2004. He also sits on the Board of Governors of the Singapore College of Insurance and is a Council Member of the Singapore Institute of Banking & Finance.



MR EZAMSHAH ISMAIL
President, Life Insurance Association of Malaysia

Mr Ezamshah is the Chief Executive Officer of Commerce Life Assurance Bhd (formerly known as AMAL Assurance Bhd). He joined the company in August 1992. He was instrumental in setting up the Takaful Operations for the Commerce Group and is presently a Member of the Takaful Steering Committee.

He began his career in 1982 as an Actuarial Analyst in William M Mercer, New York after obtaining his Masters in Actuarial Science from Northern Eastern University, US. The following year he was appointed Office Head and Consultant at William M Mercer Kuala Lumpur. He worked his way up to be Managing Principal and Director of William M Mercer Companies in Malaysia.

Mr Ezamshah sits on the Board of Directors of the Malaysian Insurance Institute (MII), Insurance Mediation Bureau and Malaysian Rating Corporation. He was President of the Life Insurance Association of Malaysia from 1996 to 1999, Vice President in 2002 and appointed President again in 2004 till the present. He was also instrumental in the setting up of MLRe, the first Malaysian Life Reinsurance Company of which he is a Director and also the setting up of the Malaysian Financial Planning Council of which is currently the President.

An Associate of the Society of Actuaries (US) and with a Masters in Actuarial Science from North Eastern University, Boston, Mr Ezamshah's other personal achievements include: First Graduate in ITM in Diploma Actuarial Science (1978), First Bumiputera to obtain Associate of Society of Actuaries (US), Youngest appointed CEO in the Life Insurance Industry (1992) and Youngest appointed President of LIAM (1996).



MR FRANK SWANG
President, Union Insurance Company Ltd &
Personality of the Year 2004

Mr Wang, the President of Union Insurance Company, has held his current position for 20 years and has shown outstanding leadership through his wealth of experience. He received his MBA degree from California State University in the United States and has over 30 years of management experience. Having previously chaired the Non-life Insurance Association of the Republic of China for 12 years, he is a prominent and a key figure in the domestic insurance industry. He is currently the Chairman of the Insurance Society of the R.O.C.; Standing

Director of the Non-Life Insurance Association; Chairman of the Engineering Association of the R.O.C.; Vice Chairman of the Chamber of Commerce of Taipei; Standing Director of the General Chamber of Commerce of the R.O.C.; Supervisor of the Nuclear Insurance Pool of the R.O.C.; Managing Director of the Asia Pacific Broadband Telecom Co., Ltd; Vice Chairman of the Rebar Eastern Group; and the Honorary Consul of the Republic of Guatemala. In an effort to nurture the younger generation, Mr Wang has taught business administration since his return to Taiwan at the National Taipei University and is currently teaching insurance management at Ming Chuan University.



MR FRANS SAHUSILAWANE
Chairman, General Insurance Association of Indonesia

Mr Sahusilawane has 30 years of working experience in two reinsurance companies and one insurance company in Indonesia, 12 years of which were on the board of management of reinsurance companies.

At present, he is:

- President Director/ CEO of PT Tugu Reasuransi Indonesia;
- Chairman of the General Insurance Association of

- Indonesia;
- Chairman of the Executive Board of Special Risk Insurance Consortium;
- Deputy Chairman of Indonesian Customs Bond Pool; and
- Member of Executive Board of the Indonesian Insurance Institute

Mr Sahusilawane holds a Master of Business Administration from De Montfort University, Leicester, UK, is an Associate and Chartered Insurer of the Chartered Insurance Institute,



MR GREGORY MACIAG
President & Chief Executive Officer, ACORD

For more than three decades, Mr Maciag has been an insurance industry leader, recognized for his expertise in bridging the digital divide between technology and business. He joined ACORD in 1973 and in 1994, became President and CEO.

Mr Maciag is one of the world's leading authorities on data standards for the insurance sector. His broad knowledge and understanding of the role technology plays in the

global insurance marketplace make him an internationally requested speaker. His vision has positioned ACORD as a global leader in standards development and enterprise solution support, and a strong proponent of interoperability of data standards for sharing insurance information across disparate platforms.

Mr Maciag is the author of *The Business Information Revolution: Making the Case for ACORD Standards* released in 2005. This builds on his years of experience in the industry as well as his past experience as a featured contributor to the *National Underwriter Magazine*.



MR HIROSHI FUKUSHIMA
Managing Director, The Toa Reinsurance Co Ltd

Mr Fukushima joined Toa Re in 1971, starting his career in the Investment field, in which he has over 20-year experience in total.

Throughout his 30-odd years experience with the company, he has also gained experience in the other professional areas such as marketing and underwriting Japanese reinsurance

business at Fire & Casualty Dept. and also at Underwriting & Planning Dept. He had also spent two years as its representative in the Toa Re's London Office.

He was appointed as a Board Member in 1999 when he was General Manager of Management Planning Dept. and in the subsequent year in 2000, he was made the Managing Director. He is currently supervising the Underwriting & Planning Dept., Overseas Marketing Dept., and Investment Dept.



DR HUANG TIEN-MU
Director-General, Insurance Bureau
Financial Supervisory Commission, Taiwan

Dr Huang took office as Director General of the Insurance Bureau under the Financial Supervisory Commission (FSC) in March this year. Dr Huang has 20 years' experience in the regulation of banking industry. He previously served in such posts as Acting Director General of the Bureau of Examination, Secretary General of the FSC and Deputy Director General of the Bureau of Monetary Affairs (currently the Banking Bureau under the FSC).

As a regulator, Dr Huang is concerned with maintaining confidence in insurance markets and protecting the interests of consumers. He has spearheaded several measures to review the industry's solvency capability and improve financial

literacy. The Insurance Bureau is also overhauling the legal infrastructure of the insurance industry to build a conducive environment for the companies. Dr Huang hopes to strike the right balance between protecting the consumers and strengthening in the competitiveness of the industry.

Dr Huang holds a Bachelor of Commerce Degree (Major in Banking) from National Chengchi University, a Master's Degree of Law (Major in Public-Policy) from National Sun Yat-sen University and a Doctor Degree in Public Administration from the University of Southern California. He is also a member of the board of directors of Taiwan Tobacco and Liquor Company and Taiwan Agricultural Bank. Dr Huang has been a part-time associate professor (teaching Management of Public Organization and Financial Regulatory Policy) in the Soochow University since 1993.



MR KATSUO MATSUSHITA
General Manager, International Department,
The General Insurance Association of Japan

Mr Matsushita joined the General Insurance Association of Japan (GIAJ) as General Manager of International Department in July 2002. His division is responsible for the international public communication, the trade liberalization issues as well as issues on supervisory standards of the global insurance industry promulgated by the IAIS. In 2003 and 2004, he made a presentation as a panelist in the IAIS annual meeting. He also spoke:

- on "Disaster Prevention Education by GIAJ" at GDIN (Global Disaster Information Network) Conference 2004 held in Washington DC.
- on "Benefits of Insurance Liberalization" at GATS and Financial Services Seminar organized by the British Institute of International and Comparative Law held in London, May 2005

He is the member of the Executive Board of The East Asian Insurance Congress and the member of The Judges Panel for Asia Insurance Industry Awards 2004 and 2005.

Prior to this, he worked with the Tokio Marine and Fire Insurance Company as a General Manager of international divisions and corporate planning divisions. Specifically, he was engaged in corporate accounting and investor relations in the New York office for five years. In addition to this, he worked with Non-Life Insurance Policyholders Protection Corporation for over one year as the comptroller.

With over 30 years experience in the non-life insurance industry in Japan and abroad, Mr Matsushita has an excellent knowledge of the insurance business.



MR PATRICK KENNY

President & Chief Executive Officer, International Insurance Society Inc

Mr Kenny joined the International Insurance Society Inc (IIS) as President & Chief Executive Officer in June 2001. He is responsible for the overall management of the IIS, a non-profit organization of insurance executives and academics, whose mission is to facilitate the worldwide transfer of ideas and innovations and to foster the development of personal networks across national and international insurance markets. The IIS, which was formed in 1964, today has over 900 members from 75 countries representing key insurance companies around the globe.

Prior to joining the IIS, Mr Kenny was the Executive Vice President of Frontier Insurance Group Inc in Rock Hill, Rock Hill, NY, from August 1998 to March 2001. From 1995 – 1998 he served as Senior Vice President of SS&C Technologies, a technology corporation located in Windsor, CT.

Mr Kenny served as Group Executive, Finance & Administration,

and Chief Financial Officer at AETNA Life and Casualty from January 1988 to December 1994 where he was responsible for corporate finance, services and communications, as well as technology, investor relations and internal audit. Management responsibilities included overseeing 6000 employees.

Mr Kenny is a member of the boards of directors of Assured Guarantee, ING Partners Inc, IOF Forester and Overland Solutions. He is also a member of University of Missouri Strategic Development Board for the College of Business and the University of Notre Dame Advisory Council for University Libraries.

A Certified Public Accountant in Missouri, Ohio and Connecticut, Mr Kenny holds a Bachelor's degree of Business Administration from the University of Notre Dame and a Master's degree in Accounting from the University of Missouri at Columbia.



MR PATRICK M LIEDTKE

Secretary-General, The Geneva Association

Born in Frankfurt/Main (Germany), Mr Liedtke finished his schooling in 1985 in Madrid (Spain), then studied Electrical Engineering and Economics in Germany and England. He has worked in capital markets analysis and economic research in England, Germany and Switzerland and since 1998 been with The Geneva Association where he has been Secretary General and Managing Director since January 2001.

Mr Liedtke has been Surveillance Board Member of IT Future AG, Frankfurt; Surveillance Board Member of Zwiesel

Kristallglas AG, Zwiesel; and Director of the Applied Services Economic Centre (ASEC) in Geneva.

He has also been Executive Board Member of the Club of Rome; Editor of the Newsletter of the European Group of Risk and Insurance Economists (EGRIE), published in Geneva; and Editor-in-Chief of the Geneva Papers on Risk and Insurance – Issues and Practice, published in London. He is a Member of the Advisory Committee of the Wharton School's Center for Risk Management and Decision Processes (WCRMDP) in Pennsylvania, and of the International Advisory Board of the China Center for Insurance and Social Security in Beijing, as well as several other expert groups.



MR PATRICK POON

Head of ING Greater China & Member Executive Committee, ING Asia-Pacific & Personality of the Year 2000

Mr Poon is CEO of Greater China, a Leadership Council Member of ING Insurance Asia/Pacific, and President & Chairman, ING Life Insurance Company of America. He was the Managing Director of Aetna Life Insurance Company of America (Taiwan Branch), from July 1987 to 2000 and held the position of Senior Vice President of Aetna International, Inc. and President of Aetna Life Insurance Company of America from 1997 till 2000, when the latter were acquired by ING Group.

Mr Poon, a science graduate of the University of Hong Kong, is a fellow of the Institute of Actuaries in United Kingdom, Australia and Taiwan; an associate of the Society of Actuaries and Member of the American Academy of Actuaries.

After a distinguished 15 years career with AIG, he joined Aetna International in 1987 to start up Aetna's life insurance operation in Taiwan that he and his management team have turned into a world class life insurance and financial services

organization. ING Antai is a large and profitable operation now within ING Group with an unbroken record of increasing profits and high growth every year.

His outstanding leadership has won much domestic and international recognition. Besides being the first person from Taiwan on the Board of LIMRA International in 1996, many industrial and community accolades were bestowed on him and ING Antai Taiwan in recent years. Major awards included: "Most Recommendable Insurer"; "The Most Admired Insurance Company in Taiwan" (for 6 consecutive years, 1998-2003), and "The Best Life Insurance Co. in Asia" for the year of 1998 & 2003.

As for personal achievements, he received "K. T. Li Medal of Management" in 1997, "16th ROC Outstanding Manager Award" (CEO and President Category) in 1998, and "The Order of Brilliant Star" Medal awarded by Presidential Office of ROC in 1999. In 2000, he received the "Insurance - Belief, Hope & Love Award: Best Insurance Leadership" by Risk Management & Insurance Magazine and the "Personality of the Year" by Asia Insurance Review.



MR PATRICK WALE
 Managing Director, Aviva Asia Pte Ltd &
 Personality of the Year 2002

Mr Wale joined the Aviva Group in New Zealand in 1961. Following overseas transfers to Africa and India in the 70s he was appointed Country Manager in HK in 1980, then Country Manager Malaysia in 1982 followed by promotion to Regional Managing Director for Asia (based in Singapore) in 1990. In 1998 he led the merger of CU and GA across

the Asian region, and the acquisition of ICS in Singapore in 2001. As a result of the recent sale of Aviva's Asian General Insurance business to Mitsui Sumitomo Insurance Co. (MSI) of Japan, he has accepted MSI's invitation to continue running these businesses as a separate division to MSI's own regional interests.

He is the Immediate Past Chairman, Singapore International Chamber of Commerce and was the Council Member of the Singapore Business Federation.



MR RICHARD AUSTEN
 Chairman, Reinsurance Brokers' Association (Singapore)

Mr Richard Austen started his insurance and reinsurance career in Lloyds of London in 1972 working for the Lloyds broker Thompson Graham Ltd which later became Jardine Thompson Graham. He became actively involved in Asian reinsurance business in 1974. His love for the region led him to move to Singapore in 1982 where he incorporated Singapore's first regional specialist reinsurance broking business.

After 30 years of service with Jardines, in 2003 he joined Arthur J Gallagher the world's 4th largest insurance and reinsurance broker to assist his brother in developing Gallaghers reinsurance business in Asia and as he says "

To offer clients a credible new broking alternative and to challenge the Status Quo".

Adopting Singapore and Asia as his home, over the years he has travelled extensively in Asia in pursuit of delivering reinsurance solution to clients. He has served on many Industry committees and spoken at numerous reinsurance conferences.

He is Chairman of the Reinsurance Brokers' Association (Singapore) and a member of the organising committee of the Singapore International Reinsurance Conference.



MR RICHARD YUEN
 Commissioner of Insurance, Hong Kong

Mr Yuen graduated from the University of Hong Kong in 1980 with a Bachelor's degree in Social Science. He joined the Hong Kong Government in the same year as an Administrative Officer. He has worked in a number of different posts in the government since, including Home Affairs Department, Finance Bureau, the Director of Administration's Office. In 1988, he was seconded to a merchant bank, Schroders Asia for a period of six months. In 1993, he was attached to the Department of Communications of the Canadian Federal Government in Ottawa for 10 months under an exchange

programme between the Hong Kong Government and the Canadian Government.

After returning from Canada in early 1994, he spent six years in the Economic Services Bureau, handling first telecommunications, then port and maritime policies, before joining the Chief Executive's Office in 1999. He was the Private Secretary to the Chief Executive of the Hong Kong Special Administrative Region from August 1999 to October 2002, and was the Deputy Director of the Chief Executive's Office before being appointed the Commissioner of Insurance on 1 Dec 2003.



MR TAKAAKI TAMAI
 Chief Executive Officer, Millea Asia Pte Ltd

Mr Tamai is the CEO of Millea Asia, the Asian Regional Head Quarter of Millea Group located in Singapore. Since he joined The Tokio Marine & Fire Insurance Co., Ltd in 1975 as a Marine Hull Underwriter, he has spent 30 years in Millea Group. His portfolios have included corporate and financial planning, investment, underwriting and international business.

With a BL from the University of Tokyo, he also has a MBA

from the University of Chicago. He now serves as a director of group companies of Millea Asia--both general and life-- operating in 10 Asian countries, and of Tokio Marine & Nichido Fire Insurance Co., Ltd. as well.

As a strong believer in the sound development of the insurance industry in the Asian region, he has actively contributed by making presentations at the various insurance seminars. He is also a dedicated promoter of CSR activities in this region.



MR THOMAS DONALDSON
President & Chief Executive Officer, LOMA

Mr Donaldson, LOMA's President and Chief Executive Officer, oversees the global management and operations of the international association, which was founded in 1924.

Mr Donaldson brings over 35 years of industry experience to his position. He has held executive positions with responsibility for information systems, administration, pension services, human resources, policy administration, policy issue, and claim administration.

Originally from Pennsylvania, Mr Donaldson holds a BS in Finance from Drexel University in Philadelphia, as well as the FLMI and CLU professional designations. He has served on numerous boards, including the Philadelphia Business Academy, the American Red Cross and the Greater Main Line Chamber of Commerce. He has been a member of the Kiwanis Club, the American Society of Association Executives and the Rotary Club.

In his position as President of LOMA, Mr Donaldson works closely with LOMA's Board of Directors, setting the Association's planning direction and course for the future. He is responsible for the worldwide activities of LOMA, which include delivering products and services to over 1,250 member companies. In both 2002 and 2003, he was named one of the "100 Most Powerful People in the Insurance Industry-North America," by Insurance Distribution & Enrollment magazine.

Under Mr Donaldson's leadership, LOMA has doubled its membership outside North America to 400 companies in 62 countries, and has translations of the FLMI program in French, Spanish, Portuguese, Chinese, Bahasa and Korean.

Mr Donaldson has spoken to audiences throughout the world. He resides in Atlanta with his wife Cheryl. The couple has a son and a daughter.



MR VICTOR APPS
Executive VP & General Manager for Asia, Manulife Financial & Personality of the Year 1999

Mr Apps is Senior Executive Vice President and General Manager, Asia, responsible for Manulife Financial's insurance and mutual fund operations in Asia. This includes the Asian operations previously managed by John Hancock Financial. He is a member of the Company's Executive Committee.

Mr Apps is responsible for Manulife's operations in Japan, China, Hong Kong, Indonesia, the Philippines, Singapore, Taiwan, Vietnam, Malaysia, Thailand and Macau.

Mr Apps received an M.A. in Mathematics in 1970 from Cambridge University, United Kingdom. Later that year, he joined Manulife Financial in Canada as a Computer Programmer Analyst and received a series of promotions before being appointed Administrative Vice President in 1981.

In March 1985, Mr Apps was appointed to the position of General Manager, Manulife Indonesia and moved to Jakarta, Indonesia.

In 1988, he moved to Hong Kong as International Vice President, Asia Pacific Division with responsibility for all

Asian operations outside Hong Kong. Subsequently, he was appointed Vice President and General Manager, Greater China Division in 1993 with responsibility for China, Hong Kong and Taiwan.

Mr Apps was voted "Insurance Personality of the Year" at the Asia Insurance Industry Awards 1999.

Mr Apps has served as:

- Chairman of the 1995/1996 Life Insurance Council of Hong Kong;
- Member of the Election Committee Sub-sector, The Government of the Hong Kong Special Administrative Region in 1998, 2000 and 2002;
- Director of the Canada-China Business Council from 1997 – 1998;
- Chairman of the Employers' Federation of Hong Kong, 2002 – present;
- Member of Ivey Asian Advisory Board, Richard Ivey School of Business (Asia), The University of Western Ontario, 1998 – present;
- Member of the Manpower Development Committee for the Hong Kong Special Administrative Region since 2002;
- President of the Canadian Chamber of Commerce in Hong Kong, 2005/2006;
- Chairman of the Board of Governors, International Insurance Society's 41st Annual Seminar, 2005.



MS VICTORIA B ROMAN
Chairperson, Asean Insurance Council

Ms Roman is a lawyer by profession, the CEO of R & B Insurance Corporation in Manila, and currently the Chairman of the Asean Insurance Council.

She was elected President of the Philippine Association of Surety Underwriters in 1994 and was the President of the General Insurance Association of the Philippines (formerly called ISAP) in 1997, 2002, and 2004. She was a member of the Board of Trustees of Insurance Institute for Asia and the Pacific from 1998 to 2004.

She is co-author of the book "Corporate Suretyship in the Philippines."

Ms Roman holds a Bachelor of Arts (Major in Economics – Mathematics) from Maryknoll College in Manila; took graduate studies in Management Science (with focus on Qualitative Business Methods) from the University of California, Hayward (now East Bay), in the United States of America; and graduated with a Bachelor of Laws Degree from the University of the Philippines. She has been with the general insurance industry for the past thirty years.





AFLAC Japan

It is very telling that this year's winner came out on top of a survey in the Nikkei Financial Daily in January this year for its ability to develop new products. There are many people in the market who acknowledge AFLAC for having built one of the largest, most profitable life insurance businesses in Japan by focusing on innovations within a niche category of products, including supplemental medical and cancer insurance.

Over the last year, the company pioneered the sale of cancer insurance in Japan, establishing a totally new market in the process. It was symbolic of their strong commitment to innovative design as in order to launch this, the company had to overcome powerful social taboos towards cancer; part of this was running a consumer awareness campaign about the disease.

AFLAC also makes a virtue of its claims paying capacity. Despite the large number of transactions, AFLAC has long been committed to making prompt claims payments. For last year it was able to boast that its claims processing time was less than two business days on average, measured from the time that the necessary claims documents are received to the time that payment is made. This is an important factor in the high level of customer satisfaction the company enjoys.

A key decider for judges was the company's financial strength. It is rated AA by Standard & Poor's and, as of September last year, maintained a solvency margin ratio higher than all nine of the largest life insurers in Japan. It enjoys a solid financial reputation demonstrated by its ranking as the "most reliable life insurer in 2004" by the Japanese magazine Economist.

AFLAC is also active in community support activities. It has focused on helping children in Japan with cancer and other illnesses by creating the AFLAC Kids Support System, the AFLAC Scholarship Fund for Children of Cancer Victims and other activities.

For an all round performance, AFLAC stood out as this year's worthy winner of Life Insurance Company of the Year.

ABOUT THE SPONSOR



Central Re, a professional reinsurer in Taiwan, was a state-owned company and was privatised on 11 July 2002. After privatisation, Central Re aims to be the leading authority on managing risk and capital, delivering attractive returns while maintaining top financial strength, and leveraging intellectual capital thereby contributing to the insurance industry and to society. To achieve these aims, Central Re seeks to maintain a high level of risk diversification, proper growth in premium and an optimal capital structure. By adhering to its sacred new mission of creating a market paradigm, generating clients value and earning corporate profit, Central Re is building a bright future of an extremely strong, professional reinsurance company in an improved society.

Though Central Re is a leading reinsurer in both the domestic life and non-life reinsurance markets, it endeavors to expand overseas business for the purposes of risk diversification and business growth. Central Re recruited competent personnel from international reinsurance companies, strengthened its financial position by a series of new capital issuance, and established close relationships with local as well as overseas strategic partners. Central Re's intent in developing its overseas portfolio is to focus its efforts on those markets offering the most attractive opportunities where it is best positioned to secure the business. Accordingly, Central Re is focusing its energies with existing and prospective clients located in Asian, including companies in Japan, China, South Korea and in various South East Asian countries. Central Re strikes to generate value for its clients and to make a contribution in those markets where it is active.

www.centralre.com



Mitsui Sumitomo Insurance

Through a succession of initiatives, Mitsui Sumitomo Insurance (MSI) has become the second largest non-life insurance company in Japan measured by consolidated net premiums written. This has been done not just through domestic growth but also through considerable growth overseas, predominantly in Asia.

MSI has been emphasising new overseas business development, especially in Asia. MSI has been very active on the merger and acquisition front. Its activities in 2004 included participation in Asia Insurance (Cambodia) Limited, acquisition of the entire Asian non-life insurance operations of Aviva, the establishment of Cholamandalam MS Risk Services Limited, a risk management company in India, and finally acquisition of Mingtai Fire & Marine Insurance in Taiwan.

These integrated activities have brought around US\$1 billion gross premium to MSI from its Asia operations last year, two-and-a-half times its gross premiums in 2003.

In 2003, the company launched MS WAVE II as a two-year strategic business plan covering fiscal year 2003 through 2004 and achieved extremely good results. MS WAVE II was aimed at making MSI the number one in terms of “total corporate group power” against criteria of profits and corporate quality. In the field of growth and profitability, the company aimed to diversify its profit sources that had depended largely on domestic non-life insurance operations, and accelerate to expand our profit. Its success at doing this clearly impressed the judges.

What also impressed were the strong activities promoting corporate social responsibilities. MSI has started a project for regenerating a tropical forest of 300-hectare site in Indonesia and made cash donations, worth around US\$380,000, to survivors of the Indian Ocean Tsunami in December 2004.

For its efforts at growth of profits and financial robustness through diversification and acquisition, and for its commitment to the region in both a financial and CSR sense, Mitsui Sumitomo Insurance is worthy winner of this year’s award for General Insurance Company of the Year.

ABOUT THE SPONSOR



JARDINE LLOYD THOMPSON ASIA

Jardine Lloyd Thompson (JLT) Asia is a recognised market leader in the provision of world-class insurance and reinsurance intermediary services, risk management advisory and associated consultancy services.

Our operations in Asia date back to 1836. Today, JLT Asia is one of the most experienced intermediaries in the region, with over 500 staff across China, Hong Kong, Indonesia, Japan, Korea, Malaysia, Philippines, Singapore, Taiwan, Thailand and Vietnam.

We are a member of the Jardine Lloyd Thompson Group, the largest European-based broker quoted on the London Stock Exchange. The Group operates in over 30 countries and employs over 5,000 personnel.

Our team of insurance specialists are renowned for their innovative approach to developing integrated insurance, reinsurance and alternative risk transfer solutions that meet the complex risks inherent in Asia.

Our technical abilities span a wide range of industries and insurance markets. Where client needs dictate, our thinking goes beyond the traditional boundaries of insurance.

Every project, every client and every partnership receives attention from our senior management, supported by committed, skilled and client-focused teams. Our dedicated claims executives, recognised as among the best in the market, are an integral part of our client service teams.

Integrity is a hallmark of the JLT organisation. We believe that our quality and compliance regimes are the most thorough among brokers in the industry.

JLT Asia – “Integrity at work”

www.jltagia.com



Central Re

As the largest domestic reinsurance company in Taiwan, Central Re has set its sights at being the leading authority on managing risk and capital and delivering attractive returns to shareholders. At the same time it seeks to maintain top financial strength and leverage its intellectual capital as part of its contribution to the insurance industry.

In order to achieve these aims, the company has sought to maintain a high level of risk diversification, proper growth in premium and an optimal capital structure.

As part of its dedication to the industry Central Re also plays a leading role in supporting the insurance regulator, The Insurance Bureau of the Financial Supervisory Board, with regard to scrutiny of new products and regulatory issues. The most significant example in recent years is the Taiwan Residential Earthquake Insurance Pool (TREIP), a nation-wide earthquake pooling scheme for residential houses. It started operations on 1 April 2002 after the disastrous Chi-Chi earthquake of 21 September 1999.

Because of Central Re's role, the Financial Supervisory Board awarded the company the position of TREIP Pool Manager responsible for handling all the administrative work, risk control and the arrangement of reinsurance protection.

Central Re also plays a leading role with the Taiwan Insurance Committee submitting its feedback and professional opinion in the sub-committees, assisting with the introduction of various new products such as personal accident, professional indemnity, accident & health, poison products liability and terrorism pool. Its role with new product introduction includes guidance on the underwriting, policy wording and rating procedures.

In August 2003, a catastrophe bond was introduced by Central Re and integrated with the traditional reinsurance for TREIP. The company continues with its efforts to provide strong safeguards against the financial consequences of natural disasters in Taiwan, and is now considering issuing other catastrophe bonds or using another method of alternative risk transfer.

These are but some of the examples of the responsible way Central Re supports the local industry and goes to show why they are worthy winners of this inaugural award.

ABOUT THE SPONSOR



**Münchener Rück
Munich Re Group**

With 125 years of experience operating in some 160 countries, Munich Re is today the world's largest reinsurance undertaking.

The Munich Re Group operates worldwide, turning risk into value. Its premium income amounts to approximately €38 billion and its investments to around €178 billion. Apart from primary insurance and asset management the Group's focal point is reinsurance, which accounts for 54% of its premium income.

When Munich Re was founded in 1880, it was one of the first independent reinsurance companies. Today Munich Re is the world's leading reinsurer: 5,000 insurance companies in around 160 countries rely on its expertise and financial strength. Spanning the globe, Munich Re is represented in more than 30 countries and runs a network of 13 reinsurance set-ups in the Asia Pacific region.

Munich Re offers a full range of products – from traditional reinsurance to alternative risk financing.

125 years of Munich Re also stand for 125 years of research and development. As an important partner to financial services, Munich Re's ambition is to increase awareness of future risks and to render such risks insurable producing a greater element of certainty all round.

www.munichre.com



Taiwan Insurance Institute

For 20 years, the Taiwan Insurance Institute has shown a consistent commitment to re/insurance training in their country. The body holds regular regulatory policy discussion panels and seminars providing a platform for communication between the regulators and insurers, and improve the insurance service quality and environment. The institute organises useful courses to meet market needs and bring the market up-to-date knowledge, as well as co-operating with other organisations to hold occasional seminars on current issues.

Earlier this year, the institute inaugurated the first 'Taiwan Insurance Best Performance Award' with the support of the Financial Supervisory Commission and Consumer Protection Commission. The award recognises not only the hard work and service of insurers but also the insurer's commitment to the wider Taiwanese society.

The award was very popular with the industry as competition was very keen. Judges screened and reviewed 136 applications submitted to compete for five award categories: 'Best Public Service Award', 'Best Customer Service Award', 'Best Staff Training Award', 'Best Product Innovation Award and Best E-Commerce Award'.

The contribution that the institute has made to education has received further recognition. The Insurance Bureau appointed the body to design and provide compulsory education, such as auditing training for auditors of insurance firms, as well as prevocational and on-the-job training for insurance agents and brokers.

In addition, the institute has become the government designated examination centre for conducting the 'Qualification Examinations of Unit-linked Insurance Products for Life Insurance Solicitors'. This is a computer-based examination system that allows thousands of examinees to participate in the examination around the island simultaneously.

The Taiwan Insurance Institute has been recognised by the judges as the leading insurance education centre in Taiwan and for its work helping insurance staff to succeed in their career goals and ensure a high standard of service quality.

For their commitment to lead Taiwan's insurance industry to face all challenges and better serve the public in the future through constant improvement of education and training programmes; they are worthy winners this year.

ABOUT THE SPONSOR



Asia Insurance Review, having served the industry for 15 years and hailed by market leaders as the "Voice of Asia" is the premier professional regional journal committed to serving the insurance industry with informative editorial on Asia, on the spot updates (both monthly and weekly) and technical conferences to support the industry's march towards higher standards and greater professionalism.

With its entrenched support from the market, it is the official magazine of the leading industry events in Asia, like the East Asian Insurance Congress and Singapore International Reinsurance Conference as well as Asean Insurance Congress.

Asia Insurance Review is proud to organise the Asia Insurance Industry Awards and to sponsor the Educational Service Provider of the Year category.

www.asiainsurancereview.com



Fubon Insurance

-Seismic Risk Evaluation System

The spur to Fubon Insurance launching its Seismic Risk Evaluation System was the the importance of Taiwan's industrial and commercial sector to the insurance industry. At the time of the Chi-Chi earthquake, business interruption losses of over US\$500million represented the bulk of insured losses from the event. It had become clear to the industry that it was critical for insurers to evaluate and quantify the risk through a reliable statistical model.

Its importance was underlined by the level of support it received from other organisations on the island. The scheme was completed with the assistance of Central University and the Industrial Technology Research Institution. Fubon Insurance also successfully applied for government support through the Industrial Development Bureau of the Ministry of Economic Affairs. Fubon's application was the first and the only time a financial institution was given a grant to assist the development of a project for an innovative service model.

Put simply, the system estimates the loss severity of earthquakes under each regressional period for every region and industry in the island. By utilising the model, arms of government as well as insurers are able to review the appropriateness of the loss control or contingency planning.

This system also aims to diagnose the earthquake endurance of buildings and provide an estimate for the expected loss for every factory under each earthquake regressional period.

The eventual goal of the SRES project is to assist especially domestic semiconductor, optoelectronic, high-speed railway, mass rapid transit system and power-generation enterprises and help clients cut down on operational risks and reduce accident-related losses.

Success is also a measurable quantity. Fubon itself utilises SRES to evaluate its portfolio risk. The result of this was a major reference point for the negotiations for renewal terms with several international reinsurers. The saving in 2005 treaty renewal exceeded \$1 million.

In addition, SRES helps high-tech clients to reduce its business risk allowing Fubon to reduce its frequency of claims. It is estimated that the model will bring actual revenue of more than \$1.5million.

A truly praiseworthy innovation for this year's award.

ABOUT THE SPONSOR



Manulife Financial is a leading Canadian-based financial services group operating in 19 countries and territories worldwide. At Manulife Financial, our vision is to be the most professional life insurance company in the world: providing the very best financial protection and investment management services tailored to the millions of customers in every market where we do business. Our PRIDE values – Professionalism, Real Value to Customers, Integrity, Demonstrated Financial Strength, and Employer of Choice – guide everything we do, from strategic planning to day-to-day decision-making, to the manner in which we treat our customers and other stakeholders.

Manulife Financial has operated in Asia for more than 100 years and has one of the most extensive operations of any life insurance company. Manulife's businesses in Asia are located in Hong Kong, Indonesia, Japan, the Philippines, China, Singapore, Vietnam, Taiwan, Thailand and Malaysia.

Manulife Financial is the largest life insurance company in Canada, the second largest in North America and the fifth largest in the world, based on market capitalization.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '0945' on SEHK.

www.manulife.com



3i Infotech

3i Infotech is an information technology solutions and services company for the banking, financial services and insurance industry. Since its launch in 1993, it has evolved into a publicly traded global IT company with US\$67million in revenue and 12 offices in key financial centres across the Americas, Asia-Pacific, Europe, the Middle East and Africa. They are supported by state-of-the-art software development centres in the US, India, Singapore and UAE.

The company's stated quest is to become the leading global IT solutions provider for the insurance industry; no mean feat. To get there it has already achieved some major milestones this year. It has increased its presence in Asia through new offices in Bangkok, Sharjah and Almaty. It is also working with new partners in Vietnam, Taiwan, Indonesia, Sri Lanka, Iran, Nepal and Bangladesh.

3i Infotech's global customer base has increased 40% and now includes to 70 Insurers' across 30 countries. In Asia, that growth has been most pronounced where the number of customers has increased by 60% to 48 insurers across the region.

The company has also opened new software development centres in Sharjah and Kuala Lumpur to address localisation and regulatory needs of the regional customers and in general increased its financial strength and spending on research and development; 6% of total revenue.

What attracts clients to this year's winner, and which caught the judges' eye, was that insurers increasingly want a single vendor who understands the needs of the insurance industry and has solutions for various lines of business and also has all round service capabilities. 3i Infotech is able to offer a vast range of solutions catering to all aspects of the insurance business including life, non-life, health, broker market and Takaful business. This is coupled with extensive use of mobile and internet computing based alternate distribution channels.

When it launched its IPO on the Indian Stock Exchange, the issue was eight times oversubscribed. It is a true testament to the popularity of this year's worthy winner of Service Provider of the Year, which is characterised by a desire to grow throughout the region and by a demonstrable willingness to provide ever-increasing levels of service and innovation to clients.

ABOUT THE SPONSOR



Ever since its operation in 1988, ING Antai has been devoted to "making a difference" and "contributing to the life insurance industry". For the past 18 years, ING Antai's customer centric strategy has driven it to initiate many pioneering products and services such as gender-based differentiated premiums, a 10-day free look provisions, and 24-hour customer hotlines. These initiatives rocked the industry when they were first introduced and now have become standard practice in Taiwan insurance industry. ING Antai's efforts not only have gained customer recognition, but also created remarkable revenue growth, making ING Antai the largest foreign life insurance company in Taiwan.

In the spirit of corporate citizenship, ING Antai has actively engaged in its social responsibility. The best-known examples perhaps are ING Antai's adoption of children orphaned by the 21 September 1999 earthquake, and the "Cupping Hands Without Shaking Hands" activity during SARS period. ING Antai's social contribution and outstanding performance has gained ING Antai numerous awards: the "National Quality Award", the 2-time winner of "Life Insurance Company of the Year" of Asia Insurance Industry Awards, the "Most Admired Company" for 6 consecutive years by Common Wealth Magazine Survey, the "Best Social Contribution Award" of Taiwan Business Awards, and the 2005 Insurance Industry Excellence Awards.

Starting from 2004, ING Antai commits 3-year title sponsorship of ING Taipei International Marathon. The sponsorship once again represents ING Antai's social care spirit through health promoting. Just as marathon, ING Antai is conveying its challenging and persistence corporate value of offering the best insurance and financial services to the society.

www.inglife.com.tw



Ray Mattholie, FCII, FIRM, CRM

Group Risk Manager, Jardine Matheson Limited

Techniques to promote effective risk management are becoming more complex and sophisticated. To ensure a company is promoting the latest practices requires someone who is constantly benchmarking against others and thinking creatively. If these are the standards by which a winner of this award is to be judged then there can be few more worthy recipients than Mr Ray Mattholie.

Throughout his career, Mr Mattholie has always actively supported risk management professional bodies. He is a past president of RIMS in Canada and has led various committees for AIRMIC and IRM, where he has retained his links.

An important part of the job of the Risk Manager is promoting the principles of risk management within a corporation. Mr Mattholie has worked hard to develop and maintain key relationships with senior executives at Jardine. He frequently meets with them to discuss current market issues and trends as well as sitting on client advisory boards of the major insurers that are Jardine's clients, and leads an industry specialist steering group for the company's risk consultants.

Recently, Jardine's group risk management division launched a dedicated website to provide support and guidance to the businesses on a number of risk and insurance areas. It features a group directory to support business continuity planning and crisis management.

In addition, as a build up to renewals, Jardine puts on a roadshow, with group risk management being joined by senior executives from the businesses to present to the market. The role of our broker/risk consultant is well defined and frequently reviewed against clear 'Service Level Agreements'. This has allowed Jardine to develop a true 'virtual team', working together to meet the needs of the company.

On a personal level, Mr Mattholie was this year elected to membership of M200, the elite international group of risk managers and leading insurers.

Over the last 35 years of his career in risk management has developed into a major business discipline. Our winner this year is clearly committed to upholding the professionalism that makes it a vital contribution to modern commerce.

ABOUT THE SPONSOR



Member companies of American International Group, Inc. (AIG) provide general insurance services in the Greater China and Southeast Asia regions. These operations offer a broad array of innovative insurance solutions, superior service and responsive claims handling to both commercial and consumer clients.

AIG member companies have been doing business in Asia for over 80 years. The general insurance operations of AIG member companies in Asia are located in Hong Kong, China, Macau, Thailand, Malaysia, Singapore, Indonesia, Philippines, Taiwan, Guam, Vietnam, and Saipan.

AIG is one of the world's most innovative companies, its member companies are well positioned to capitalize on opportunities on behalf of its customers throughout the global marketplace.

While products and services of AIG member companies have changed over the years to meet the evolving needs of their customers, the AIG core values of integrity, quality service, financial strength and responsive leadership will never change.

AIG's global businesses also include financial services, retirement services and asset management.

www.aig.com



Jardine Lloyd Thompson Asia

The last year has been a busy one for Jardine Lloyd Thompson Asia. As well as increasing revenues and profitability it has faced some significant market challenges and brought new products to the market.

In response to the need of companies to have a full and clear view of an organisation's risks is critical to making the right decision, JLT Asia's recently launched a risk management system called iRIS: a web-based insurance and risk management information portal. Its multi user, multi currency platform makes provision for the diverse language and geographic needs of Asia's insurance buyers.

The system also enables risk managers to identify and quantify risk exposures and to gather, manage and interpret data including survey reports, claims reports, underwriting data and policy documents among others.

iRIS was developed in Singapore in consultation with a number of leading risk managers to ensure that it could provide the right kind of sophisticated risk financing programmes in Asia clients required, assisting them in making decisions on retention control and transfer of risk.

One of the other big challenges was the Asia Tsunami. Within 48 hours of the tragic events of 26 December 2004, JLT mobilised a response team and established a project office in Phuket to provide on the ground support and advice to those who had suffered losses.

In addition to handling the claims for all JLT clients in the affected areas, the team were retained by many other companies to guide them through the claims process and to negotiate advance payments from insurers, so as to facilitate the injection of critical working capital into the businesses that needed it most.

JLT also met with the Insurance Commissioner of Thailand to highlight the scale of the disaster and to ensure that the response from insurance companies was positive, professional and timely.

As a result of these efforts, JLT was able to conclude claims settlements in excess of US\$20million for clients in Phuket, Khao Lak and the Maldives.

It is said that no other broker took such a proactive approach to managing the disaster. Innovation and service are the hallmarks of success in this industry.

ABOUT THE SPONSOR



Millea Asia Pte Ltd was born in December 2002 as a result of the formation of the Millea Holdings Group ("Millea Group") with the establishment of Millea Holdings Inc. (Japan) in April 2002, the holding company of Tokio Marine and Nichido Fire Insurance Co. Ltd. (Japan). Millea Asia's role is to be the Asian Regional Headquarters of Millea Group, which is the largest non-life insurance group in Japan.

In April 2003, Millea Group has reorganized its Asian operations under Millea Asia with a strong commitment to grow Asian market. Namely, all previous Tokio Marine's Asian operations in Hong Kong, Philippines, Thailand, Malaysia, Singapore, Taiwan, Indonesia, Vietnam and India have been transferred to Millea Asia, which now plays the additional role as the intermediate holding company as well as the management company.

Millea Asia has 40 staff, a paid-up capital of S\$62.8million, and total assets worth S\$575million as 1st July 2005.

Millea Asia in its commitment to expand the insurance business in the region continues to be the exclusive Sponsor of the "Broker of the Year" Category at the Asia Insurance Industry Awards.

www.milleaasia.com



Aon Re Asia

In April this year, Aon announced the formation of the Aon Re Asia Pacific; a combination of the reinsurance operations of Australia/Pacific with Asia. Announcing the move at the time, the company said it was done in order to maximize revenue growth and boost its profile.

Asia and Australia/Pacific have been two of the most successful operations in the Aon Group. This was demonstrated in 2004 when the profit margin enjoyed by the region was one of the highest within the group.

The company uses its strength in the more mature markets in Asia to help in expanding its activities in emerging markets. Aon's business model is focused on making Aon Re Asia Pacific a value based business, and is aimed at further growth over the next five years.

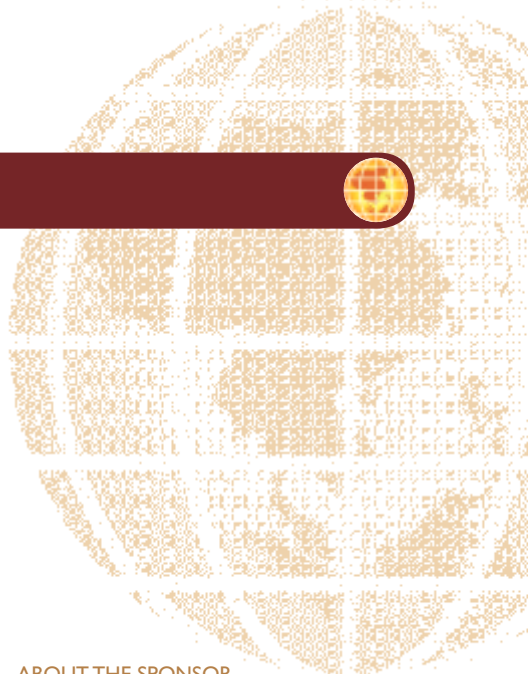
Aon cites several reasons why clients are attracted to it. One is that Aon Re Asia's technical experts that include actuaries, engineers, geologists and financial analysts who can provide guidance and consultancy to clients across Asia.

As an example, for the first time an India-specific catastrophe model is being developed by Aon in collaboration with risk modelling company RMS.

But at the core of the business is the basic broking business. Aon insists that its multi-disciplinary approach is the most effective model for negotiating and securing appropriate covers for clients. By way of example, Aon Re has its own Terrorism Model.

With the shake-up of the broking industry that has been taking place, the introduction of the Aon Code of Business Conduct has proved essential in that it outlines the fundamental requirements for doing business. Envisaged as a broad view of how Aon staff should approach their work, relationships, decisions and actions, it has now been translated into major languages and is open to annual revision.

For a company with a clear commitment to the region, Aon is worthy winner for the Reinsurance Broker of the Year award this year.



ABOUT THE SPONSOR



The Toa Reinsurance Company (Toa Re) is the only indigenous professional reinsurer in Japan. It has three regional business units located in Singapore, Kuala Lumpur and Hong Kong in Asia. To reaffirm its commitment to providing seamless services in the region, Toa Re also opened its liaison office in Taipei in 2000.

In its Tokyo headquarters, Toa Re operates the Overseas Marketing Department handling the European and other international books of business. Toa Re has also contributed to the reinsurance industry through the operation of its subsidiaries in the US, "The Toa Reinsurance Company of America", and in Switzerland, "The Toa 21st Century Reinsurance Company, Limited" which was established in March 2002. In 1997, Toa Re was granted a permission to underwrite life reinsurance in Japan, making Toa Re a composite reinsurance company providing a spectrum of life and non-life services to its clients.

Toa Re is rated AA- by Standard & Poor's, and A+ (Superior) by AM Best. These ratings symbolize Toa Re's financial strength and its strong position in the market. At the end of fiscal year 2004, Toa Re Group's net premium amounted to ¥135 billion.

Toa Re aims to promote and encourage Asian insurance and reinsurance activities, thereby enhancing the growth of Asian reinsurance business.

In 1997, Toa Re won the Reinsurance Company of the Year Award. It is now a privilege for the company to uphold this good tradition of its day.

www.toare.co.jp



AXA Re Asia Pacific

These days more than ever, strong financial performance is required of reinsurers. AXA Re impressed the judges with its strong record of financial performance and stability, especially in recent times. In 2004, the company had an after tax profit of S\$38million and an investable fund of S\$427million. The company's shareholders' funds reached S\$157million from a paid up capital of S\$50million.

Even in harder market conditions it has not always been possible for companies to post good combined ratio figures. However, AXA Re AP is able to boast a three-year average combined ratio of 76.6% as well as a three-year average cashflow generated from operating activities of S\$31million per annum. Since the incorporation of the company in 1990, it has consistently maintained a positive cashflow every single year.

For its investment policy, the company follows industry best practice by adopting a prudent asset-liability matching philosophy to minimise financial risks arising from the movements in exchange rates and interest rates. Again unlike many larger companies, AXA Re AP's stringent debt collection policy means that the amounts owing to it for more than six months represents less than 10% of our total collectables.

Security also matters, of course. Here, the company is well placed with consistently high rankings of AA- (stable outlook) from Standard & Poor's, AA (stable outlook) from Fitch, and A (stable outlook) from AM Best. That is no small feat. Despite the current depressed climate, the AXA Re Group was recently upgraded by AM Best from A- to A (with stable outlook); a rare upgrade in today's environment.

In addition to its financial soundness, the company needs to be on top of issues that concern clients. One such example is terrorism. AXA Re AP operates a business continuity plan for both biological and non-biological threats. It also has contracts with two local service providers to provide off-site data storage facilities, immediate global IT and other operational facilities as contingencies for either biological or non-biological events.

Meeting market demand is what leads to success in today's reinsurance industry. AXA Re AP continues to prove its worth throughout the region.

ABOUT THE SPONSOR



Gallagher Re

Arthur J. Gallagher is the world's 4th largest insurance broker employing over 8,200 employees worldwide and is listed on the New York Stock Exchange. Arthur J. Gallagher is a market leader in Insurance and Reinsurance broking, Risk Management, Self Insurance, Claims Management and Employee Benefit Products, serviced through an organization of specialised companies and joint-ventures. The Group currently has operations in nine countries and does business in more than 100 countries around the world through a network of correspondent brokers and consultants. In 2004 the Gallagher group's gross revenues was US\$ 1.522 Billion.

Gallagher Re Asia is a recently formed division of Arthur J. Gallagher Asia with its regional head office situated in Singapore. Its management and staff, through many years of business dealings in Asia, have an extensive knowledge of the region and the opportunities it presents.

At Gallagher Re Asia, its aim is to progressively introduce the innovations of the 'Gallagher Way' culture and bring the many broking and analytical skills and products of the Gallagher organization into the Asian business arena.

Currently it structures and handles all classes of Reinsurance Broking, Consultancy and Financial Risk Solutions within the region through our broad client network of insurers, reinsurers and major corporate businesses. Territorially, it covers all Asian countries from India to Japan, and has direct access to the Global Reinsurance markets including Lloyd's of London, Asia, Europe, Bermuda and North America for all classes handled.

www.ajg.com



Maphilindo International Sdn Bhd

Maphilindo International is well-regarded for the range of comprehensive and innovative loss adjusting services it provides to clients. Complementing its motor claims management services, the company operates Roadside Assistance Services on a 24/7 basis for 13 Insurers in Malaysia. Collectively, these serve more than one million motor policyholders.

Over the past year the company has assisted more than 8,000 motor policyholders who suffered an accident or breakdown to their vehicles.

In co-operation with partner insurers, Maphilindo currently operates the 24/7 road assistance programme for the owners of new Toyota, Hyundai, Mitsubishi and BMW car owners who purchases insurance policies from these partners.

The company's home replacement scheme, which provides cashless replacement of home appliances and desktop assessments for personal lines losses, has proved very popular with policyholders. The importance of this is all the more as, by achieving a consistent three-day settlement benchmark, Maphilindo has been able to enhance the competitiveness of its partner insurers.

The company conducts regular claims reviews and audits for their partner insurers on their claims files and provide a 'no cure, no pay' claims subrogation recovery service.

Maphilindo has also used technology to support clients. The company has developed technology-enabled solutions for clients including the Maphilindo Web Portal that provides an "end-to-end claims flow processing system" to enable seamless common file sharing, document imaging and immediate and interactive response to queries.

Maphilindo is also growing. Figures on large loss statistics compiled by Malaysian Re for the period 1 April 2004 to 31 March 2005 show that Maphilindo was assigned more than 40% of onshore, property, losses above RM5million in the Malaysian market. The company handled the largest loss in Malaysia for 2004; an automotive plant fire in December 2004, reserved at RM37million.

Based on the 2004 regulators' annual report, Maphilindo commanded a 14% share of the total volume of assignments handled in Malaysia.

It is clear that Maphilindo have not rested on their laurels from winning last year's award. For effective growth and client oriented innovation, they are deserved winners again this year.

ABOUT THE SPONSOR



A member of the HSBC Group and twice winner of the Asia Insurance Review's Insurance Broker of the Year Award, HSBC Insurance Brokers has been one of the fastest growing brokers in the last decade. In recent years, the Company has expanded throughout the Asia-Pacific region where it has achieved an enviable reputation for innovation in risk management, insurance broking and consulting.

They also pride themselves on having the resources and expertise to develop imaginative solutions to our clients' problems and to provide a comprehensive risk management, insurance broking and consulting service.

They recognise that the world is changing and, with it, the risks to which clients are exposed.

Its international network enables it to adapt successfully to these changes. Through its network, it is able to access the global insurance markets and develop customised programmes using advanced techniques to meet the individual needs of clients in Asia-Pacific region and beyond.

www.insurancebrokers.ap.hsbc.com



NTUC Income

www.income.coop

Based in Singapore, NTUC Income is the country's only insurance cooperative. It offers a wide range of insurance products including Incomeshield, annuity and motor insurance. Besides insurance plans, the company provides value-added services to policyholders under the banner they call 'More Than Insurance'. NTUC offers a wide range of special benefits including, competitive loans, 24-hour repair services, domestic cleaning services, house moving service, tuition service, health screenings, fitness centre memberships and will writing services for its clients.

The winning website is regarded by many as one of the most informative insurance websites in Singapore. Besides a wealth of product information, it embraces a wide range of essential information such as claims procedures, legal and investment tips, and FAQs. It also offers a one-stop access to information ranging from product features and brochures to policy documents.

Unlike many websites, it seeks to make service more personal for customers by putting pictures of staff in order to make visitors browsing through the corporate profile and career web pages feel more welcomed. Media releases, advertisements, annual reports, e-magazines and educational articles by industry experts are also available.

NTUC Income is also the first insurance company in Singapore to host separate websites catering to different communities (Chinese and Malay websites). The structure and contents of these websites are specially tailored for each different target audience.

The company play an active role in educating the public on insurance related matters through the website. On it is a collection of educational videos and interviews, including one with CEO Tan Kin Lian sharing his views on challenging insurance issues. Customers are also able to register for NTUC's regular educational seminars.

Recently, the company conducted a survey to gather feedback on the website. Out of the 73% that replied, www.income.coop was rated good for content, function, layout and ease of use. Overall, respondents find the new Income Coop website user-friendly, giving it an average rating of 75%.

It is indeed a website which offers ease of use and careful attention to clients needs.

ABOUT THE SPONSOR



The Review – Worldwide Reinsurance, which celebrated its 135th Anniversary last year, is the market leading publication dedicated to senior re/insurance professionals worldwide. Each month, *The Review* reports and analyses the current issues affecting the industry through its news, company and individual profiles, and market reports and exclusive research. In addition to the monthly magazine, *The Review* also produces the annual Baden-Baden Reinsurance Meeting Directory, ReRatings, The Review Directory of the World's Leading Reinsurers, post conference ReBriefs, *The Review Worldwide Reinsurance Awards*, and co-publishes books which are free to subscribers.

www.thereview.biz



Jose L. Cuisia, Jr

Mr Jose L. Cuisia, Jr is President and CEO of the Philippine American Life & General Insurance Company (Philamlife) and President, Philippine Life Insurance Association (PLIA). His twin roles have seen him involved in some of the most urgent questions of reform in the market but also the challenge of steering an already large and successful company towards further growth.

Philamlife has celebrated another year of dominance of the life insurance industry in the Philippines. As the head of the company Mr Cuisia possesses a thorough understanding of the local life insurance market and the need to study regional insurance developments.

An effective and inspiring head of Philamlife, his management philosophy is to communicate a strong and clear vision while still allowing his management team to arrive at creative responses to meet goals. According to the company, this unrestrictive leadership style allows Philamlife to lead the industry in innovation on products and services.

This is supported by the evidence of growth. Philamlife posted a record performance in 2004, with an outstanding 48% growth in new business, a robust 21% growth in total premiums and an increased market share estimated at 28%. The company consistently has the strongest balance sheet, the highest net income and the lowest expense ratio in the Philippines.

As president of the Philippine Life Insurance Association (PLIA), Mr Cuisia has continued to rally for industry reform, particularly in the area of taxation, simplification and automation of the licensing process and professionalisation of the agency force. In that role he has promoted tax relief for the life insurance industry in order to make insurance policies more affordable to a larger segment of the population.

Mr Cuisia continues his work pursuing the abolition of premium taxes, which have hampered the growth of the industry and which no other ASEAN country imposes. He likewise continues to push for professionalisation of the life insurance industry as well as for intensifying education and public relation campaigns to strengthen public awareness on the benefits of life insurance. All of which add up to worthy accolade for a champion of the industry.

ABOUT THE SPONSOR



The Allianz Group is one of the largest and most renowned insurance and financial services providers in the world. Over 60 million customers, in more than 70 countries, place their trust in our expertise, which is based on more than 100 years experience. Allianz AG Reinsurance Branch Asia Pacific is the reinsurance arm in Asia Pacific. Since its inception in 1999, Allianz Reinsurance has become recognised as one of Asia's leading composite reinsurers and has achieved a significant profile in the region. This is attributable to its various strengths in both the Life & Non-Life areas:

- Internationally renowned expertise in the underwriting and risk management of significant projects and industrial accounts, including international programs;
- Excellent financial strength;
- Large capacity and security for covering Industrial, Commercial and Personal Lines, Life & Non-Life Treaty and Facultative business;
- Superior services, such as risk consulting, underwriting & claims support, portfolio optimization, alternative risk transfer and financial reinsurance solutions;
- Unique access to direct insurance know-how

With the fundamental underwriting philosophy of achieving depth rather than spread, Allianz Reinsurance, partners with a select group of cedents in each market. Our selective and individual approach is based on commitment, knowledge and continuity, thus ensuring this partnership's success.

More than ever, the industry is in need of committed leaders who can identify and determine the challenges of tomorrow. Allianz Reinsurance is therefore proud to sponsor the Personality of the Year Award 2005.

www.allianz.com



Ceylinco Insurance Co Ltd

– Life Division

In a country where there has been so much ethnic-based tension, it is fitting that the inaugural award for Corporate Social Responsibility should be given to a company that makes much out of its work across all parts of Sri Lankan society.

Ceylinco Life's CSR projects, notably its tsunami relief work, have benefited victims across the racial divide and without geographic or political boundaries, driving home the message of non-discrimination. More than Rs75million has been committed to projects in areas such as Tamil villages in Trincomalee, Tamil villages in Batticaloa, Muslim villages in Kalmunai and in Galle, Matara and Hambantota, benefiting members of the Sinhala community.

A series of free medical camps called 'Vaidya Hamuwa' conducted at more than 25 locations across the country by a team of doctors hired by the company has to date provided free diagnosis and treatment to more than 5,000 people in rural areas, where access to doctors is limited and where indigenous medicine is usually the only resource available. This is the only service of its kind in the country.

The CSR initiatives of Ceylinco Life fall into two categories – projects that contribute to the well being of the community through enhancement of the quality of life of policyholders and grassroots level projects that enrich the lives of the community in general, particularly the poorest segments of the population in underprivileged areas. Key areas of focus are education, health, lifestyle and livelihoods. The scope of projects are too numerous to list here.

But there are benefits through educating the community about insurance as well. A unique feature of Ceylinco Life's CSR initiatives is its ability to reach the wider community through its large base of policyholders. As a result of the company's success in marketing insurance across the country, the lives covered by Ceylinco Life now represent nearly 8% of the population. Benefits provided to them and their dependents therefore have a tangible impact on the community at large. These initiatives are grouped under the company's 'Life Rewards' portfolio, the only one of its kind in the local insurance industry.

For projects that enhance the industry's reputation in the wider community and their commendable Tsunami relief work, Ceylinco Life is indeed a very worthy winner.

ABOUT THE SPONSOR

Swiss Re



Swiss Reinsurance Company was founded in 1863 in Switzerland, and today operates from over 70 offices in more than 30 countries. More than 7,000 Swiss Re employees provide its global client base with risk transfer, risk financing and asset management, as well as insurance-based corporate finance solutions.

Swiss Re Group is one of the world's leading reinsurers, and the largest life and health reinsurer. Swiss Re is rated "AA" by Standard & Poor's, "Aa2" by Moody's and "A+" by A.M. Best.

In Asia-Pacific, Swiss Re employs more than 750 staff in 13 office locations. The company's Asia-Pacific headquarters is in Hong Kong.

www.swissre.com



Life Insurance Corporation of India

For having gone beyond the call of business to focus on “customer delight and social welfare” in reaching out to the needy, be they poor, blind, deaf, handicapped or disabled or children or the old, while protecting the environment and investing in infrastructural development to boost the quality of life, LIC has been given a special mention.

Life Insurance Corporation of India (LIC), one of the world’s largest life insurers with 160 million policyholders and handling more than 10 million claims a year, is consciously involved in activities promoting social welfare. Even its investments, though pragmatic, are aimed at helping the needy as well as infrastructure development and improvement in quality of life.

LIC partners the Government through its social security schemes to provide the protection of life insurance and other benefits like scholarships and pensions to million of the under privileged.

As a responsible corporate citizen, LIC has been conducting business with a sensitised attitude towards the community at large with a host of activities.

Its aid projects reach out to the deaf, blind, handicapped and disabled as well as children and aged and the needy. Aside from adopting rural villages, and care homes, LIC provides supplies to hospitals including ambulances and mobile health vans, surgical equipment

and blood donation camps. On the Environment front, LIC maintains children parks, plants trees on road sides, provide tree guards and takes part in water supply/sewage /sewerage projects.

In the recent Indian Ocean Tsunami tragedy, LIC donated INR50million to the PM’s Relief Fund within one week for immediate financial assistance to the bereaved. It simplified claims’ procedures to help quicker settlement of death claims. It also set up Special Help Desks in its offices in the affected regions and sent Task Forces of Agents and Employees to distribute basic necessities like food packets, medicine and blankets. It settled some 454 claims immediately amounting to INR40.6million.

A particular social cultural initiative that LIC is actively promoting is its “Save the Girl Child” campaign. It has adopted the emblem of the mission on all its official stationery to save the girl child.

Millea Group

For its commitment to Corporate Social Responsibility and active actions over recent years to contribute both to the environment and local communities of the Asian region with the Mangrove Reforestation Project to reforest an area of over 3,400-odd hectares of mangroves throughout Asia, Millea Group has been recognised as deserving a special mention.

This project has contributed to the fight against global warming by offsetting its own greenhouse gas emissions, but it also has the added benefits of mitigating soil erosion, supporting the economies of coastal communities reliant on mangrove protected fisheries. Mangroves were shown to have had a significant effect in mitigating the catastrophic effects of the Indian Ocean Tsunami disaster.

The Mangrove project was started in 1999 with an initial target to cover 3,000 hectares in 5 years. By early 2004, a total of 3,444 hectares were reforested in five Southeast Asian countries (Indonesia, Thailand, Philippines, Myanmar and Vietnam). The second phase from 2004 to 2008 will cover an additional 2,000 hectares in six Southeast Asian countries.

This achievement was made possible through the on-going participation of some 220 staff members of the whole Millea Group (known as “Green Volunteers”) with the cooperation of

local volunteers & NGOs - the Organization for Industrial, Spiritual and Cultural Advancement (OISCA) and Action for Mangrove Reforestation (ACTMANG).

Tsunami Relief Project

After the Indian Ocean Tsunami, Millea Group employees and agents collected some ¥63million (US\$580,000) from among themselves to help with the recovery efforts in affected areas. In Thailand the donation will be spent to reconstruct 800 fishing boats lost by Tsunami. Millea Asia also started a “Student School Scholarship” program in Thailand to sponsor children whose family has been adversely affected by this tsunami disaster. A total amount of BHT3.5million (US\$84,000) will be disbursed to a total of 280 students over a four-year period.

Corporate Social Responsibility (CSR) forms an integral part of the Millea Group’s corporate philosophy. It even has an established CSR Charter.

THE HOSTS



Would like to congratulate all winners
And thank all our sponsors
for their support

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Corporate Social Responsibility Award

Ceylinco Insurance Co Ltd - Life Division

Life Insurance Corporation of India (Merit Award)

Millea Group (Merit Award)

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