



THE  
WINNERS

23rd Asia Insurance Industry Awards 2019



ASIA  
INSURANCE REVIEW

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# Welcome Message

It is always a special moment of joy and satisfaction to recognise and salute excellence in the industry that we work in and love so much.

It is always a great tease that insurers are trying so hard to focus on customer-centricity and yet customers are still nonplussed about what insurance can do for them. It is so heartening to see insurers seriously going that extra mile to make their impact and distinguish themselves as the best-in-class.

This is what makes insurance great for me.

The Asia Insurance Industry Awards is a very particular annual platform to get an amazing feel of the lengths that insurers go to be different as well as how they use the various touch-points and tech drives to serve their clients. The awards entries convince me that the fight is never over. Insurance will be loved one day if we keep this momentum going. There is even a buzz as many are reinventing the business model to keep up with what the millennials and gig economy might want.

I am proud to see the awards now in their 23rd year pushing the industry to greater heights – or at least serving as the forum to gauge the direction the industry is moving. It is never static and it is always needed.

This year we received a stunning number of entries and most were laced with tech gems or were just tech driven. The panel of 35 distinguished judges had a tough time ploughing through the write-ups in the first round of remote judging to select the 50 finalists. And in the second round, after meeting many of the finalists face to face, the judges selected the 17 winners by secret ballot that represents the art and collective wisdom of the panel.

I salute the judges for their conscientious diligence and absolute integrity in the process as well as the independent auditors KPMG.

It is now the duty of the winners to bear the burden of celebrating their award with pride and dignity to drive the industry higher.

Make the industry you love stand tall and be loved by all.



**Sivam Subramaniam**

*Editor-in-chief  
Asia Insurance Review*

# The Judges



## **Mr Alan Wilson**

*Regional CEO, MSIG Holdings (Asia) Pte Ltd*

Mr Alan Wilson has helmed the Singapore-based Asia regional holding office of Mitsui Sumitomo Insurance Group (MSIG) as regional CEO since 2008. In his capacity as regional CEO, he also serves as chairman or director on the boards (or equivalent) of 20 MSIG-related entities around the region. Under Mr Wilson's leadership, the MSIG network in Asia has expanded to 14 markets. In April 2015, Mr Wilson was honoured to be appointed as the first foreign executive officer, Mitsui Sumitomo Insurance (Japan). Mr Wilson has a sound executive management track record and over 40 years of experience in the general insurance industry.

Prior to joining MSIG Asia, Mr Wilson was the Asia CEO at Allianz from 1999. He assumed overall responsibility for managing over 20 general, life and health insurance operations across 14 countries and later served on several boards for Allianz and for other groups such as Parkway in Asia. Mr Wilson joined Allianz from Guardian Royal Exchange Assurance Group where he was Asia managing director.

Over the course of his 21 years there, he held various senior positions with progressive responsibilities, where he managed general and life insurance businesses in 11 countries. A British national and a Singaporean permanent resident, Mr Wilson has lived and worked in Asia since 1982 in various places, including Hong Kong, Indonesia, Pakistan and Singapore.



## **Mrs Alice Vaidyan**

*Former chairman-cum-managing director, GIC Re*

Mrs Alice Vaidyan holds a post graduate degree in English literature and was trained at Harvard Business School, Boston, USA. Mrs Vaidyan is a fellow of the Insurance Institute of India.

Mrs Vaidyan is the first lady officer to assume the post of chairman-cum-managing director of GIC and the first lady chairman-cum-managing director in the public-sector insurance industry (non-life) under Ministry of Finance in India. She has over 30 years of experience in the Indian insurance and reinsurance industry.

She has won several national and international awards. Mrs Vaidyan is the only Indian in Fortune's Global list (2018) of 50 Most Powerful Women in Business. Business Today recognised her as one of the 30 most powerful women in Indian business in 2016, 2017 and 2018. FORTUNE India announced her as the fourth most powerful woman in Business in their October issue on "Most Powerful Women in Business". She was also awarded the prestigious Finance Woman of the Year Award instituted by Dhanam Business Magazine in February 2018.

Mrs Vaidyan was on the board of companies such as Life Insurance Corporation of India, ECGC Limited, Kenindia Assurance, GIC Housing Finance, and others. She is also a member of the Council of Asian Reinsurance Corporation, Bangkok and International Insurance Society, USA.



## **Ms Angela Kelly**

*CEO, Lloyd's of London (Asia) Pte Ltd*

Ms Angela Kelly has been in the insurance industry for 30 years. She began her career as a trainee broker with Marsh & McLennan in Melbourne before moving to Willis as a professional lines broker. With 10 years broking experience, Ms Kelly made the move into professional lines underwriting with AIG, which led to a role at GIO where she successfully established and grew the Victorian professional lines business.

Following which, she took up an opportunity to move into Reinsurance with Swiss Re focusing on all liability lines. Initially Ms Kelly worked as a casualty facultative underwriter in Melbourne, before moving to Sydney as head of casualty facultative, subsequently taking up the role of facultative head casualty, Asia, based in Hong Kong. With the establishment of Swiss Re Corporate Solutions, Ms Kelly transitioned into the role of head of casualty Asia Pacific and made the move to Singapore. With Swiss Re International SE obtaining an insurance license in Singapore in 2013, Ms Kelly assumed the role of chief executive of Swiss Re International SE Singapore Branch.

Ms Kelly joined Lloyd's as Singapore country manager in 2016, and is presently CEO of Lloyd's of London (Asia), based in Singapore. She is responsible for driving the strategic direction, promotion and oversight of Lloyd's in Singapore and promotes Lloyd's in the broader ASEAN region.

Ms Kelly is an executive committee member of the Singapore Reinsurers' Association, and a member of the Monetary Authority of Singapore's Financial Centre Advisory Panel. Ms Kelly holds a masters of commercial law from Melbourne University, bachelor of commerce (ins. & mgt) from Deakin University and is a fellow of ANZIIF.

# The Judges



## **Mr Benjamin Yeo**

*Managing director, head of insurance coverage, DBS Bank Ltd*

Mr Benjamin Yeo is managing director, Financial Institutions Group, DBS Bank.

Based in Singapore, Mr Yeo leads a team responsible for relationship coverage of Insurers and Reinsurers globally.

Additionally, he leads a team responsible for relationship coverage of Chinese banks.

Since joining DBS Bank in 1997, Mr Yeo has taken on different assignments in the bank including general manager of DBS Suzhou branch in China.

Mr Yeo holds a bachelor of accountancy (first class honours) degree from the Nanyang Technological University in Singapore.



## **Mr Chai Sophonpanich**

*Chairman, Bangkok Insurance Public Co Ltd*

Mr Chai Sophonpanich, past chairman of the Federation of Thai Insurance Organization, and past president of the East Asian Insurance Congress (1985-1986 and 2004-2005), is a leading and a revered elder in the Thai insurance market.

Having served five two-year terms as the head of the non-life body, he has spearheaded several initiatives 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 Sophonpanich has been with Bangkok Insurance for 48 years. Since 1978, he has been the chairman and CEO of Bangkok Insurance. During this time, the company has grown to be a big player with a staff strength of more than 1,500.

Under his stewardship, the company received the ISO 9002 certification in 1997 and ISO 9001 in 2002, and on two occasions was named the best non-life insurer for three consecutive years since its inception in 2002 by the Thai regulator.

Mr Sophonpanich has also served several terms as vice chairman and chairman of the ASEAN Insurance Council, an organisation which he helped pioneer.

He was named personality of the year at the inaugural Asia Insurance Industry Awards in 1996.



## **Mr Charles Hung**

*CEO and executive director, Blue*

Mr Charles Hung is the CEO and executive director of Blue, the trade name of Aviva Life Insurance. He has held this role since April 2017, and is instrumental in the launch of Blue, which is the first digital life insurer CEO and executive director in Hong Kong and a joint venture between Aviva plc, Hillhouse Capital and Tencent Holdings. Mr Hung is responsible for leading, managing and developing Blue's business strategies, with the objective of revolutionising the insurance experience for customers. Previously, he was the chief risk officer of Aviva Asia where he oversaw risk management and compliance across Aviva's fast growing business in Asia.

Mr Hung has close to 30 years' experience in business development, innovation, technology and operations, and risk management spanning across insurance, asset management and banking sectors in Asia, Europe and the United States. Before joining Aviva, Mr Hung was with HSBC Holdings where he was most recently the chief risk and administration Officer, GSWD. Prior to that, he was chief operating officer, Asia for HSBC Private Bank (Suisse) SA.

Before venturing into the banking sector, Mr Hung spent over a decade in the insurance industry, having served as SVP and chief administration officer in AIA China, board director and chief information and operations officer at PCA Japan, and regional IT director, Prudential Corporation Asia. He also held several senior global and regional executive roles at leading financial institutions including Peregrine Holdings, Merrill Lynch and Goldman Sachs.

Mr Hung holds a master's degree in electrical engineering and engineering fellowship from Cornell University. He also completed the executive management programme at INSEAD in France.

# The Judges



## **Mr Chris Wei**

*Global chairman, Aviva Digital; and  
Executive chairman, Aviva Asia & Friends Provident International.*

Mr Chris Wei is currently the global chairman for Aviva Digital and executive chairman for Aviva Asia and Friends Provident International (FPI).

In July 2015, Mr Wei was appointed to the newly created role of global chairman, Aviva Digital. In this role, he leads Aviva Group's global drive in digital, and has transformed the 321-year old insurer into a leading InsurTech disruptor. In addition to leading the group marketing function, he is also responsible for driving the implementation of Aviva Group's true customer composite strategy.

As executive chairman, Mr Wei works closely with senior leaders on setting strategic directions and managing the operations of Aviva and FPI across Asia. He is also actively involved in making decisions on initiatives that have significant implications for the business, customers, employees and other key stakeholders across the region.

Before joining Aviva in October 2014, Mr Wei was group CEO and executive director of Great Eastern Holdings (listed on SGX) and many of its key subsidiaries from February 2011. During his tenure, Mr Wei was responsible for successfully growing the company's business and further entrenching its leadership position in its home markets of Singapore and Malaysia. Mr Wei also served as deputy chairman of Lion Global Investors (a leading Southeast Asian asset management firm), and was a director of Singapore Reinsurance Corporation (listed on SGX).

Mr Wei holds a bachelor of science (Hons) from the University of Toronto in Canada majoring in actuarial science. Mr Wei is an associate of the Casualty Actuarial Society and a member of the American Academy of Actuaries. In January 2019, Mr Wei was appointed as chairman of the executive council of the International Insurance Society.



## **Mr Dadang Sukresna**

*Chairman, General Insurance Association of Indonesia*

Mr Dadang Sukresna is the president director of Binagriya Upakara since 2015. He started his career in the insurance industry of Tugu Pratama Indonesia as head of the management of information system department in 1984.

Prior to serving as chairman of AAUI, he held positions as chair of statistics, research, analysis, IT and actuarial AAUI. He holds a bachelor's degree from the Bandung Institute of Technology and a master's degree from De Montfort University Leicester.



## **Mr Eckart Roth**

*Chief risk officer, Peak Reinsurance Co Ltd*

Mr Eckart Roth is chief risk officer of Peak Re. He is a seasoned reinsurance professional with more than 25 years of experience in the regional and international reinsurance markets and a proven track record in building and implementing comprehensive risk management systems during his previous experience with various global reinsurers.

Prior to founding Peak Re together with Mr Franz Josef Hahn, Mr Roth ran and owned a consultancy which offered tailored reinsurance solutions to financial institutions in Asia Pacific, Europe and the US.

Before that, Mr Roth was managing director and global risk officer at White Mountains Re, covering Europe, Bermuda and the US. Previously, he was the head of outward reinsurance and chairman of security committee at Gerling Konzern Allgemeine VersicherungsAG, Cologne in Germany, where he was responsible for placing of their reinsurance business.

During 1997-2003, Mr Roth held a number of senior positions at various Munich Re companies. He was a member of the executive board at Nouvelle Compagnie de Réassurance in Geneva where he helped the company build up its financial reinsurance business, and senior underwriter casualty at Munich-American Risk Partners where he developed a casualty book from Fortune 500 clients.

Educated in Germany and France, Mr Roth is a qualified lawyer.

# The Judges



## **Mr Edward Moncreiffe**

*CEO, Hong Kong, HSBC Life*

Mr Edward Moncreiffe is the Hong Kong CEO of HSBC Life, overseeing HSBC's insurance business in Hong Kong. Since joining HSBC Group in 2005, Mr Moncreiffe has served in a variety of senior executive positions across broking, underwriting, reinsurance, life and non-life insurance business lines as well as working in group strategy. Prior to moving to Hong Kong in 2016, Mr Moncreiffe was head of life and pensions for HSBC Brazil, and previously held the positions of global head of partnerships and global head of retail insurance.

Beyond HSBC, Mr Moncreiffe is the deputy chairman of Life Insurance Council and a member of the governing committee of the Hong Kong Federation of Insurers. He is also a member of the economic policy committee and financial and treasury services committee of The Hong Kong General Chamber of Commerce.

He holds a BA (Hons) from University of Durham, UK and a MBA from University of Chicago Booth School. Mr Moncreiffe is also a chartered insurer of the Chartered Insurance Institute.



## **Ms Farah Jaafar-Crossby**

*CEO, Labuan IBFC Incorporated*

Ms Farah Jaafar-Crossby is the chief executive officer of Labuan IBFC Incorporated (LIBFC Inc), the official market development agency for Labuan International Business and Financial Centre (Labuan IBFC). LIBFC Inc is a subsidiary of Labuan Financial Services Authority, the statutory regulatory agency for the jurisdiction, under the direct purview of the Ministry of Finance, Malaysia.

Ms Jaafar-Crossby, a seasoned strategic communications and financial services professional, brings with her more than 25 years of experience in capital markets as well as the wholesale financial services industry, putting her in good stead to further develop Labuan IBFC as the preferred midshore substance enabling jurisdiction in Asia.

Ms Jaafar-Crossby was formerly attached to the Asian Institute of Finance and Bursa Malaysia, where she was involved in senior market development and strategic communications roles. She has also managed the Association of Stock Broking Companies Malaysia, the industry lobby group representing Malaysian stockbrokers, allowing her a unique insight and hands on experience with issues surrounding multiple stakeholder management, financial services development initiatives and marketing.

Ms Jaafar-Crossby has an LLB (Hons) from Sheffield University, United Kingdom.



## **Mr Franck Baron**

*Chairman, Pan Asia Risk & Insurance Management Association (PARIMA); and  
Vice president, International Federation of Risk and Insurance Management Associations (IFRIMA)*

Mr Franck Baron is the founding chairman of PARIMA, the Asian regional risk managers association and vice-president of IFRIMA.

He was vice-chairman, board member and head of education for AMRAE (the French risk managers Association) until end of 2003 and board member of the SIRM (Swiss Risk Managers Association) from 2004 to 2009. He was also board member of FERMA until August 2009.

He gives regular lectures and courses on risk management and insurance topics.

He holds a masters in political sciences and management, as well as in risk management and is an associate in risk management as well as European fellow in applied risk management.

Mr Baron is a certified director from the INSEAD International Directors Programme since 2017 and he holds the European FERMA RIMAP risk management certification (since 2016).

He received the 2007 European risk manager of the year award and the 2014 Asian corporate risk manager of the year award.

He is married with three children.

# The Judges



## **Dr Frans Sahusilawane**

*President/CEO, Reasuransi Indonesia Utama (Persero)*

Dr Frans Sahusilawane's insurance career started at Reasuransi Umum Indonesia/IndoRe in 1975. In early 1994, he moved to Tugu Pratama Indonesia/Tugu Pratama, but was soon back to IndoRe as director (1994-1998).

Positions he has held since include:

- Director, Reasuransi Internasional Indonesia/ReIndo (1996-1998);
- Director, Tugu Reasuransi/TuguRe (1998-2000);
- President, TuguRe (2000-2008);
- President, Reasuransi Maipark Indonesia/Maipark (2008-2014); and
- President, Reasuransi Indonesia Utama/Indonesia Re (2014-present).

Dr Sahusilawane was also:

- Vice-chairman, Indonesian Insurance Council (1996-2002);
- Chairman, General Insurance Association of Indonesia/AAUI (2002-2008);
- Member, advisory council of AAUI (2008-present);
- Vice-chairman, Indonesian Insurance Institute/ AAMAI (1993-2003);
- Chairman, Honorary Council of Code of Conduct, AAMAI (2003-present); and
- Chairman, Special Risk Insurance Consortium/KARK (1998-present).

A chartered insurer of CII, UK, and fellow of AAMAI, Dr Frans holds an MBA from De-Montfort University, UK, and a PhD in strategic management from Universitas Indonesia.



## **Mr G Srinivasan**

*Director, National Insurance Academy*

Mr G Srinivasan joined the National Insurance Academy, Pune on 11 December 2018.

He has more than 38 years of experience in the general insurance industry both in India and abroad. A well-known name in the Indian financial sector, he is the longest serving chairman-cum-managing director of public sector insurance companies. His last appointment was that of chairman-cum-managing director of the largest Indian insurer, The New India Assurance.

Prior to joining The New India Assurance in 2012, he was the chairman-cum-managing director of United India Insurance Company. Earlier he had served as MD of The New India Assurance (Trinidad and Tobago), Port of Spain.

In each of his assignments he has taken these organisations to new heights. He has been conferred with a number of national and international awards for his extraordinary achievements.

Mr Srinivasan has held chairmanship of:

- General Insurance Council
- General Insurance Public Sector Association
- Governing Body of Insurance Council
- Governing Board of National Insurance Academy
- India International Insurance, Singapore
- New India Assurance (Trinidad and Tobago), Trinidad and Tobago

He has been on the board of several companies, to name a few:

- GIC Re, Mumbai
- GIC Housing Finance, Mumbai
- Prestige Assurance, Lagos, Nigeria
- Agriculture Insurance Company of India, New Delhi

Mr Srinivasan was also the president of Insurance Institute of India, Mumbai. He is a commerce graduate from Madras University, and an associate of Institute of Cost and Management Accountants of India, and a fellow of Insurance Institute of India.

# The Judges



## **Mr George Attard**

*CEO, Asia – Aon Reinsurance Solutions*

Mr George Attard joined Aon in 2008 and is based in Singapore. He brings over 29 years of leadership experience in financial services across property and casualty (re)insurance, banking and finance, life (re)insurance and pensions.

As CEO Asia, Mr Attard is responsible for leading the Asia team to empower clients to better understand, manage and transfer risk to meet their strategic risk and capital objectives through innovative solutions and personalised access to all forms of global reinsurance capital across treaty, facultative and capital markets. With nine offices in Asia servicing 18 countries, clients have access to the broadest portfolio of integrated capital solutions and services. He is a member of the APAC executive committee responsible for the strategic direction of Aon Reinsurance Solutions, APAC and is also a member of the Aon Executive leadership team.

Mr Attard was previously head of Aon Benfield Analytics International, and was responsible for leading the development and provision of Aon Benfield's analytical capabilities including catastrophe management, actuarial, regulatory and rating agency advisory, research and innovation and catastrophe model development by Aon's impact forecasting. He was also a member of the global analytics executive committee responsible for the strategic direction of Aon Benfield Analytics.

Mr Attard studied economics and mathematics at the University of Western Australia and subsequently attained his fellowship from the Institute of Actuaries of Australia. Beyond his professional interests, Mr Attard enjoys spending time with his family, travelling and skydiving – he is currently a member of the Australian national skydiving team.



## **Mr James Beedle**

*Head of Asia P&C/CEO, Partner Reinsurance Asia Pte Ltd*

Mr James Beedle is CEO of Asia Pacific P&C for PartnerRe as well as CEO of Partner Reinsurance Asia Pte Ltd. In March 2019, he was appointed to PartnerRe's executive leadership team and has executive responsibility for the global clients and broker management unit.

Mr Beedle joined PartnerRe in January 2017 from Willis Towers Watson where he was Senior managing director, Willis Re Asia Pacific, based in Singapore responsible for Willis Re's operations across the region.

Mr Beedle originally joined Willis Re in 1990 in London and commenced his career in the London market retrocession department. In 1992 he moved to Australia with Willis Re to service clients across Australia and New Zealand along with the placement of international business into the Sydney market. Prior to leaving Australia in 2010 he was deputy managing director, Willis Re Australia.

In 2010 he moved to Japan as CEO Willis Re Japan and whilst based in Tokyo, had responsibility for Willis Re's Japanese property and casualty portfolio, a role he held until moving to Singapore in June 2012 as senior managing director, Willis Re Asia.

Mr Beedle holds a BA honours degree in economics from York University.



## **Mr Jason Hammond**

*CEO, Asia, QBE Insurance*

Mr Jason Hammond was appointed on 15 January 2019 as CEO for QBE Asia based in Singapore.

Prior to this appointment, Mr Hammond was the interim CEO for QBE North Asia seconded from QBE Australia.

Mr Hammond joined QBE in 2004 as the state manager for NSW and subsequently spent the next 10 years as general manager for workers compensation in Australia where he was responsible for the management of QBE's Australian workers compensation division and managed a GWP budget in excess of \$1.45bn. More recently, he was the general manager of QBE's Australia broker distribution business. With his extensive experience of managing large teams and a proven track record of strategic and operational management, Mr Hammond will lead Asia across geographical and function lines to help create a stronger and simpler QBE.

Mr Hammond holds a bachelor of business (accounting), a masters of business administration and is a member of Certified Public Accountant (CPA), Australia.

# The Judges



## **Mr Marc Haushofer**

*Chairman, Singapore Reinsurers' Association (SRA); and  
CEO, Asia Pacific & executive VP, Validus Reinsurance Ltd*

Mr Marc Haushofer currently serves as CEO, Asia Pacific. He joined Validus Re in 2008 and was appointed to head Validus Holdings' new Asia-Pacific Representative Office in early 2009. Under his management, Validus Re was granted approval by the Monetary Authority of Singapore to operate as a branch reinsurer underwriting general reinsurance business in Asia. He has also led the Singapore Reinsurers' Association (SRA) as its chairman since January 2017.

Prior to Validus Re, Mr Haushofer was the CEO and principal officer of Munich Reinsurance Company, Singapore Branch from 2001 to 2007, heading Munich Re's Southeast Asian hub. From 1998 to 2007, he was a deputy member of the executive management at Munich Reinsurance Company, Munich.



## **Mr Mark Mitchell**

*Regional CEO, Allianz Global Corporate & Specialty, Asia Pacific*

Mr Mark Mitchell is currently regional CEO Asia Pacific for AGCS, a role he has held since October 2014. He has over 34 years of industry experience of which 20 have been based in Asia, including 10 years as a CEO and nine years as a chief underwriter in first party lines.

At AGCS, he is responsible for leading and executing the group's overall strategy within the Asia Pacific region across 10 territories, namely: Singapore, South Korea, Japan, Hong Kong, China, India, Indonesia, Brunei, Myanmar and Australia.



## **Mr Mark Morley**

*Managing director – Asia Pacific, Willis Re*

Based in Singapore, Mr Mark Morley is the managing director of Willis Re, Asia Pacific including Japan, South East Asia, Greater China, Australian and India operations. He remains involved in the coordination and development of the reinsurance programmes of several of the leading insurance companies in Asia.

Mr Morley joined Willis on the graduate training scheme in 1993 and then the Asia team in 1994. In 1997 he moved to Singapore. He was promoted to regional director in 2007, managing director of Southeast Asia in 2012 and managing director of Asia Pacific in 2017.

Mr Morley has a second upper honours degree in modern history, economic history and politics from London University. He is an associate of the Chartered Institute of Insurance and a Chartered Insurance Broker.



## **Mr Mark O'Dell**

*CEO, Life Insurance Association of Malaysia (LIAM)*

Mr Mark O'Dell is the CEO of Life Insurance Association of Malaysia effective 2 January 2019. A permanent resident of Malaysia, Mark has over 39 years of experience in the life insurance business (including 25 years in Asia) with an excellent track record in spearheading the transformation of the life insurance industry.

Mr O'Dell holds both the chartered life underwriter and the chartered financial consultant designations from the American College. He is also a certified financial planner. In 2006, he was named the personality of the year by Asia Insurance Review for his contribution to the industry and his leadership in the area of corporate social responsibility.

In October 2018, Mr O'Dell was honoured with the 'Outstanding Leaders in Asia' award from Asia Corporate Excellence and Sustainability Awards.

Mr O'Dell was most recently the group CEO for Manulife Holdings, retiring in October 2018. Previously he was the senior vice president, Southeast Asia of Manulife from November 2012 to January 2016, overseeing Singapore, Malaysia and Philippines during which the territories experienced strong growth. Mr O'Dell has led life operations for Manulife and AIA stemming from 1998 in Indonesia, Malaysia, Singapore and Taiwan. He was also appointed the president of the Life Insurance Association of Singapore and the Financial Planning Association of Singapore in 2007-2008.

# The Judges



## Mr Mark Saunders

*Group chief strategy and corporate development officer, AIA Group Ltd*

Mr Mark Saunders is a group executive member of AIA Group Ltd and is responsible for the group's strategy and corporate development, including M&A and corporate transactions for the group.

He drives the strategic evolution of AIA in moving beyond being a transactional payer to be a partner for life. He is also responsible for the group's health businesses, across all markets, driving the development of the differentiated strategic framework and ecosystem of partners to improve people's wellbeing and helping them be healthier for longer by supporting them on their healthcare journeys through stages of predict, prevent, diagnose, treat and recover.

Joining the group executive at AIA in 2014 as chief strategy and corporate development officer, Mr Saunders is a board director of various companies within the group, has been responsible for the group's corporate solutions, group life and health business across all 18 markets, and has also served as group chief marketing officer bringing together strategy and marketing centred around customer propositions driving evolution of the business.

Before joining AIA he was managing director at Towers Watson and before that was CEO of Clerical Medical (CMI) both based in Hong Kong. Prior to moving to Hong Kong 30 years ago he was in the UK with CMI and before that following a BSc honours in mathematics and a subsequent PGCE in mathematics, information technology, and physical education, was a schoolmaster and amateur boxing trainer. His personal focus on addressing social problems is helping people be healthier for longer and improving their physical and mental wellbeing through active involvement in sports and he currently coaches various children's rugby and football teams in Hong Kong. He is a fellow of the Institute and Faculty of Actuaries and fellow of five other professional actuarial bodies.



## Mr Michael Morrissey

*President and CEO, International Insurance Society*

Mr Michael Morrissey was appointed president and CEO of the International Insurance Society (IIS) in 2009. He is a senior adviser to the UN on the insurance industry and a member of the World Economic Forum's Global Council on Insurance and Asset Management. Mr Morrissey is a member of the board of directors of Selective Insurance Group and serves as chairman of its finance committee.

He is also a member of the board of overseers of the St. John's University School of Risk Management. Prior to joining the IIS, Mr Morrissey was chairman and chief executive of Firemark Investments and was also its chief investment officer and an SEC registered investment adviser. IIS is a global forum for insurance industry stakeholders, probing vital issues and utilising original research to drive growth and innovation. IIS membership consists of insurance leaders, regulatory authorities and insurance scholars from 90 countries.



## Ms Na Jia

*CEO, ReMark International*

Ms Na Jia is a fellow of Society of Actuaries and holds a masters degree in statistics from Renmin University of China. Qualifying as an actuary in 2001, she was one of the earliest FSAs in mainland China.

Ms Jia began working for Swiss Re Life & Health Australia and later on worked in Zurich, London and South Korea in various pricing and client management roles.

In 2004, she joined ReMark in Singapore as the regional pricing actuary for Asia. She has held various positions in ReMark, including the international chief marketing officer (based in Amsterdam) and head of Asia (based in Singapore).

Ms Jia was instrumental in building ReMark's proprietary capabilities in data modelling and digital channel and played a key role in acquiring strategic clients contributing to ReMark's success in Asia today.

In addition to the distribution field, she is also active in actuarial academic research. Her research paper on epidemic modelling and SARS as a case study was published in the North American Actuarial Journal in 2005. She frequently speaks at insurance and actuarial forums and conferences in Asia.

In August 2017, Ms Jia was appointed as CEO, ReMark International and head of SCOR Global Distribution Solutions.

# The Judges



## **Mr Peter Tam**

*Former chief executive, The Hong Kong Federation of Insurers*

Mr Peter Tam joined the HKFI in 2004 as executive director and was promoted to chief executive in 2007. He has extensive management and public policy-making experience in various fields, including 10 years with the Hong Kong government as AO and four years with the Hong Kong Airport Authority as general manager, chairman's office. Among his many public services, he sat on the committee on mediation set up by the secretary for justice and was appointed by the HK government as a consultative group member leading to the launching of the Voluntary Healthcare Insurance Scheme.

Mr Tam graduated from the University of Hong Kong. He studied at Oxford University for one year under an administrative management programme sponsored by the Hong Kong government. He is an associate of the Chartered Insurance Institute (ACII) of the UK.



## **Ms Prue Willsford**

*CEO, Australian and New Zealand Institute of Insurance and Finance*

Appointed CEO of ANZIIF in 2013, Ms Prue Willsford has more than 30 years of experience in financial services, business and education. Ms Willsford joined ANZIIF after 10 years as the general manager of corporate operations with State Trustees.

She is currently a director of civil engineering firm Citywide Services Solutions and up until her appointment at ANZIIF, she served as deputy chancellor of Victoria University.

Since her appointment as ANZIIF CEO, Ms Willsford has led the transformation of the organisation with the introduction of ANZIIF professional standard qualifications. She has strengthened relationships with industry, entering into partnerships that extend through Asia Pacific and into Europe.

Ms Willsford holds a bachelor of laws from Queensland University of Technology and a diploma of financial services from ANZIIF. She is a fellow of the Australian Institute of Company Directors, a fellow of the Governance Institute of Australia, and an ANZIIF (snr assoc) CIP.



## **Mr Richard Austen**

*Chairman, Reinsurance Brokers' Association (Singapore); and  
CEO, Asia Reinsurance Brokers Pte Ltd*

Mr Richard Austen started his insurance and reinsurance career in Lloyd's of London, working for the Lloyd's broker Thompson Graham which later became Jardine Thompson Graham. He became actively involved in Asian reinsurance 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. He adopted Singapore as his home.

After 30 years of insurance and reinsurance broking services in Asia with Jardines, in 2002 Mr Austen joined A J Gallagher to develop its broking business in Asia.

Subsequently, with the global sale of Gallagher's reinsurance operations, Mr Austen led the local management team to complete a management buy-out and rebranded the company Asia Reinsurance Brokers (ARB). Today ARB is the largest specialist Singaporean Reinsurance Broker serving clients in the ASEAN region.

In 2016, ARB purchased a broker in Indonesia and divested 20% of its shares to a specialist insurance investor B.P.Marsh & Partners which enables ARB to expand and deliver to clients a broader range of services and diversification of products. ARB also has offices in Kuala Lumpur, Manila, and opened a representative office in Yangon in 2017.

Mr Austen is also chairman of the Reinsurance Brokers' Association (Singapore), thus a co-organiser of the Singapore International Reinsurance Conference. He is also a founder of the free portal Catastrophe And Risk Management in ASEAN (CARMA) – [www.CARMA-ASEAN.com](http://www.CARMA-ASEAN.com)

# The Judges



## Mr Robert Zhang

*Board member, Risk & Insurance Management Society; and  
IKEA China risk management and compliance director*

Started his career with Willis Group (now Willis Towers Watson) in the US, Mr Robert Zhang gained experience in many areas in the risk management and compliance industry. In 2007, Mr Zhang moved to Shanghai and joined Willis' newly established China joint venture. During this era, he has held many managerial positions in the company including establishing one of the country's first Global China Practice by helping many Chinese companies managing their international risk profiles. Since 2010, Mr Zhang took his professional journey to corporate risk management and compliance. He has held many strategic and advisory positions for Fortune 500 companies China/Asia Pacific portfolio. Mr Zhang is currently the risk management and compliance director of IKEA China with responsibilities covering the company's enterprise and operational risk management, compliance and control and ethics programmes.

To advocate for risk professionals and advance risk management profession globally, Mr Zhang has served on the board of RIMS (the Risk Management Society) since January 2015 as a director.

Mr Zhang is also passionate in education and supporting the growth of younger risk professionals. He has been guest-lecturing enterprise risk management curriculum in Peking University since spring 2016, and since 2018 in Fudan University, and Central University of Finance and Economics.



## Mr Scott Ryrie

*Co-CEO AM Best Asia-Pacific (Singapore); and  
Board member and commercial director for Asia Pacific.*

Based in Singapore, Mr Scott Ryrie currently leads the company's strategic market development for the region.

An insurance veteran, he entered the industry in 1977 – straight after leaving school – and joined direct insurer, City Mutual and Sphere Drake. He went on to join Munich Re, Alexander Howden London and Sterling Offices, and has taken on different roles across the insurance and reinsurance industry spectrum.

In 1996, he set up Nac Re's Australian branch, which later became XL Re. He moved to Singapore to oversee XL Re's Asia Pacific operations in 2002, before joining Allianz Re Singapore as Regional CEO from 2008-2011 and Guy Carpenter as managing director and vice chairman, Asia Pacific from 2012-2013. He also started an independent consultancy, Ryrie Consulting, in 2013.

He took on the role of commercial director, Asia Pacific at A.M. Best in 2016 and later returned to Sydney in 2017 as CEO of the Risk Management Institute of Australasia (RMIA).



## Mr Shinkichi Miki

*Managing director, Tokio Marine Asia*

Mr Shinkichi Miki is a managing director responsible for market planning, P&C claims, risk engineering and global large corporate departments in Tokio Marine Asia.

He currently sits on the boards of Tokio Marine general insurance companies in Vietnam, Myanmar and Thailand.

He joined Tokio Marine in 1987 and has extensive insurance business exposure for eleven years in the United States as managing director of western regions and 10 years in Asia.

He was most recently the president of Tokio Marine's general insurance company in Thailand before he started his stint at Tokio Marine Asia.

# The Judges



## **Mr Stephen Collins**

*Partner, NMG Financial Services Consulting Pte Ltd*

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

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

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



## **Dr Suthiphon Thaveechaiyagarn**

*Secretary general, Office of Insurance Commission, Thailand*

Dr Suthiphon Thaveechaiyagarn obtained his LL.B with honours from Thammasat University and became a Thai barrister-at-law in 1984. He later received the Anandhamahidol fellowship (King's scholarship) to further his study abroad and obtained his LL.M from both Harvard University and University of Pennsylvania where he also received his doctorate degree in law.

In addition, he has completed a number of advanced training programmes in law and management.

He started his work in government service as a legal officer in the Department of Business Economics, Ministry of Commerce, where he took part in international multilateral trade negotiations and had the opportunity to work at the Office of Commercial Affairs in Geneva.

In 2006, he was appointed as the secretary general of the Election Commission. In 2011, Dr Thaveechaiyagarn was appointed as the National Broadcasting and Telecommunications Commissioner where he was a member of the Telecommunication Commission.

In 2014, he was appointed as a state audit commissioner as well as chairman of the committee of disciplinary budget and finance. He also served as the chairman of the anti-money laundering commission between July 2016 and August 2017.

At present, Dr Thaveechaiyagarn is the secretary general of the Office of Insurance Commission (OIC) and member of the Insurance Commission since 2015. He also holds other important positions such as vice chair of the Committee of Life Insurance Fund, vice chair of the Committee of the Non-Life Insurance Fund, and board member of the Financial Institutions Policy Committee.

Dr Thaveechaiyagarn is also a part time lecturer of law at several leading universities and institutes for both undergraduate and postgraduate programmes.

# The Judges



## Mr Tony Cheng

*Executive vice president, head of Asia, RGA Reinsurance Co*

As executive vice president, head of Asia, Mr Tony Cheng has executive oversight of all of RGA's Asian operations.

Mr Tony Cheng, who joined RGA in 1997, has more than 20 years of experience in the life insurance industry. He started in RGA's headquarters in St Louis, Missouri, and relocated to Hong Kong in July 2002. In 2004, Mr Cheng was named CEO of the Hong Kong office, responsible for all business activity in Hong Kong and Southeast Asia. Mr Cheng was appointed senior vice president, Asia in 2011, when his role expanded to include management of RGA's Asian business. Prior to his arrival at RGA, Mr Cheng served in various senior actuarial and management roles for insurance companies in Australia, Malaysia, the United States and Hong Kong.

Mr Cheng received a bachelor of economics degree from Macquarie University in Sydney, Australia, and an MBA from Washington University in St Louis's John M. Olin School of Business. He became a fellow of the Institute of Actuaries of Australia (FIAA) in 1997. An active participant in the Actuarial Society of Hong Kong, Mr Cheng was elected president in 2008 and served as a council member of the society from 2005 to 2015. He also served as chairperson of the experience committee and life committee.



## Mr Tony Gallagher

*CEO, Asia Pacific, Guy Carpenter & Co Ltd*

As CEO of Guy Carpenter's Asia Pacific Region, Mr Tony Gallagher is responsible for strengthening the company's market position across Asia Pacific and enhancing its client service capabilities in the region covering Australasia, greater China, India, Japan, Korea and Southeast Asia. He joined Guy Carpenter in 2013 as CEO of the Pacific Region where he managed the firm's Sydney office and led its treaty business for Australia and New Zealand. He also is a member of the Marsh & McLennan Companies board of managers in Australia.

He has 22 years' experience in the reinsurance sector, has worked in a wide range of positions in the United Kingdom, Japan and Australia, eventually assuming senior management responsibilities. He began as a property facultative underwriter at General Reinsurance and rose to general manager client services, Asia Pacific during his 17 year tenure there. He also served as board member of the Insurance Council of New Zealand.

Mr Gallagher holds an undergraduate degree in commerce from the University of Canterbury in New Zealand and an MBA from Edinburgh University in Scotland.



## Mr Vivek Kuruvila

*Head of P&C business management Asia, managing director, Swiss Re*

Based in Singapore, Mr Vivek Kuruvila is also a member of the business management executive team and the Asia management team. In this role, Mr Kuruvila leads the Asia regional claims property and casualty team and supports the implementation of the functional business management strategies for the regional technical accounting, client audits and reviews, runoff management, reserving and operations teams.

Prior to this, Mr Kuruvila was the head of operational excellence for Swiss Re Corporate Solutions where he was responsible for the operating model design, continuous improvement, developing its offshoring and outsourcing strategy, productivity management and digitisation.

Mr Kuruvila's expertise includes operations management and transformations. In 2000, he co-led the setup of Swiss Re's first greenfield shared services centre in Bangalore. In 2011, as the head of enterprise for the group, he was responsible for developing and implementing a business transformation framework, designing business integration around Swiss Re's new operating model and for developing an information strategy for the group.

Mr Kuruvila joined Swiss Re in 1997 and has worked for Swiss Re in its Zurich, London, Mumbai and Bangalore offices in a variety of roles within property and casualty underwriting, group operations and reinsurance client markets.

Mr Kuruvila holds an MBA from the Queensland University of Technology Australia and a master's degree in economics from the Gokhale Institute of Politics and Economics India.

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# Life Insurance Company of the Year

## Cathay Life Insurance Company

**A** leader in the life insurance industry since its founding, Cathay Life Insurance has been at the forefront of technological innovation and development for many years. As of 2018, Cathay Life owns \$2.062tn in assets, employs 26,560 insurance agents and has one in three Taiwanese citizens as a policyholder. With 95% of its insurance agents issued tablets, the company has fully implemented paperless operation in its insurance service (99% of new policies are taken out via mobile devices).

Cathay Life uses the large quantities of legally collected customer information to understand customers' behaviours and personas better and to create products tailored to customers' needs.

The company also upholds its corporate social responsibility and is responsible for leading the market in realising the true value of insurance.

Having taken on the mantle of insurance industry leader, Cathay Life continues to promote insurance protection in Taiwan. In 2018, the number of policyholders who paid for comprehensive coverage grew tenfold compared with the previous two years, and the average face amount of traditional pure whole life insurance policies has increased by 150% compared with 2017.

Cathay Life hopes to contribute by continually raising the standards of Taiwan's insurance sector, while making it easier for Taiwanese people to enjoy insurance protection.

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### Sponsor's Profile



Reinsurance Group of America, Incorporated (NYSE: RGA) is a FORTUNE 500 company with \$3.3 trillion of life reinsurance in force and total assets of \$64.5 billion as of December 31, 2018. RGA is one of the largest life reinsurers in the world.

From our global headquarters in St. Louis, Missouri and operations around the world, RGA delivers expert solutions in individual life reinsurance, individual living benefits reinsurance, group reinsurance, health reinsurance, facultative underwriting, product development, and financial solutions.

We understand and value the power of fresh thinking and innovative ideas. We listen to our clients, and continually strive to provide ways to help them prosper and grow.

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# ASIA INSURANCE REVIEW

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*to all our sponsors!*



# General Insurance Company of the Year

## Digit Insurance

**G**eneral insurer Digit has earned the trust of 2.8m customers by simplifying the process of insurance buying in India.

Headquartered in Bengaluru, Digit is reimagining products and redesigning processes to provide simple and transparent insurance solutions. Through various partnerships, it has successfully delivered customised products at affordable prices through its technology-driven platform.

As a result of simplifying the insurance process, Digit finds that its customers have a better understanding of insurance, and hence are able to make informed decisions.

With its online presence and processes, Digit has democratised insurance and made it accessible in major cities, as well as smaller towns, which were otherwise marginalised when it came to insurance solutions.

With its mission to 'Make Insurance Simple', the insurer has its policy documents written in simple English comprising minimal jargons – to be understood even by 15-year-old kids. It also came up with a two-page overview document for all its products which explains what is covered, what is not covered and how the claims process works

Through its 100% automated claims-settlement facility, the insurer has managed to reduce the time taken to process claims from a week to just seven minutes. It has successfully settled over 35,000 claims in the past financial year.

Digit intends to expand its retail portfolio with more products such as health insurance which will be launched soon. The insurer is backed by Fairfax Group, one of the largest financial services groups in the world, and its total funding amounts to \$94m after its second round of investment.

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## ASIA INSURANCE REVIEW

Entering its 28th year, *Asia Insurance Review (AIR)* maintains its pole position as the undisputed "Voice of the Industry". Thanks to our reputation, history and support in Asia, AIR is honoured to be the only official publication of flagship industry events not only in Asia – including the Singapore International Reinsurance Conference (SIRC), East Asian Insurance Congress (EAIC), the Pacific Insurance Conference (PIC), – but also globally, including the Global Insurance Forum (GIF), the Federation of Afro Asian Insurers & Reinsurers (FAIR), and the General Arab Insurance Forum (GAIF), to name a few. The publication is also a Permanent Observer of the ASEAN Insurance Congress. Strong in print, AIR online is also the most-read insurance website, according to Google Analytics.

We are indeed proud to have brought these Awards to the industry since 1997 and salute all winners and finalists at the 23rd Asia Insurance Industry Awards. Congratulations!

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# Health Insurance Company of the Year

## AIA Singapore

**A**s one of the leading insurers in the nation, AIA Singapore has continually improved upon its strategy to deliver the best care and protection for its customers.

Its comprehensive healthcare proposition elevates customer experience and improves profit margins by not competing on price but on real value. The company aims to provide meaningful health insurance by making quality healthcare accessible.

AIA recently entered into an exclusive partnership with Medix to become the first insurer in Singapore to provide customers with another revolutionary healthcare proposition through personal medical case management services.

Its award-winning comprehensive wellness programme continues to be an effective platform for empowering customers to live healthier, longer and better lives. AIA Singapore also recently inked a partnership to drive

wellness for more consumers in Singapore, rewarding them with mobile data incentives, lifestyle content and services.

Its partnership with Medix complements its first-in-market AIA quality healthcare partners network of over 400 qualified medical specialists. AIA Singapore is also the first and only insurer to pay members as they get healthier with AIA Vitality. These efforts add to AIA's comprehensive healthcare proposition.

Beyond providing payouts, AIA has continued to introduce innovative new products that are developed based on today's health trends and address customers' unmet needs. Some of these products include the first-in-market critical illness (CI) protection tailored for pre-diabetics and Type 2 diabetics and first-in-market CI plan that provides comprehensive support beyond payouts which includes coverage for both major and recurring CIs, mental conditions and 100% refund of premium benefit.

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### Sponsor's Profile



Optum is the service and technology arm of UnitedHealth Group. Optum is a global company with a mission, to help people live healthier lives and to make the health system work better for everyone.

Our solutions for payers range from wellness, digital engagement, biometric screening and prevention, onsite wellness and medical services, mental health and employee assistance programs and state of art innovation in AI and Machine Learning to automate claims and payment processing.

UnitedHealth Group UHG is a distinctively diversified health and well-being company headquartered in the United States. UHG ranked 5th on Fortune Magazine with over \$201 billion in revenues in 2017, and 300,000 employees serving more than 124 million consumers in all states and 150 countries across the globe. Optum has 10 global delivery hubs and offices in China, Hong Kong and Singapore to cover APAC region.

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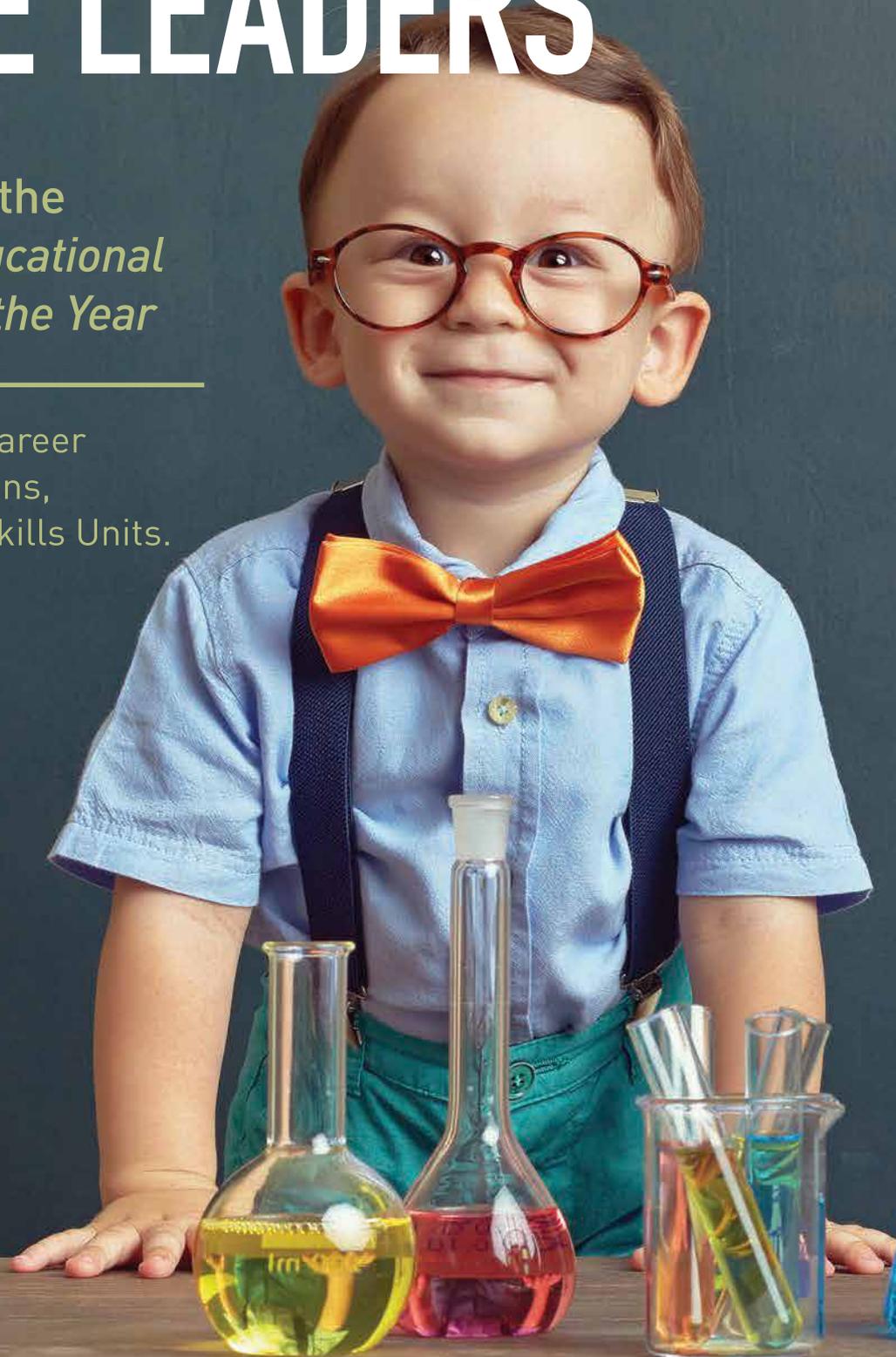
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# Educational Service Provider of the Year

## Muang Thai Academy

Constantly changing market conditions in this digital age require employees to keep up with trends and develop their professional skills. This is where Muang Thai Academy, the personnel development institute of Thai life insurer Muang Thai Life Assurance (MTL), steps in to promote skills development to among 20,000 MTL employees in Thailand as well as in the neighbouring Cambodia, Laos, Myanmar and Vietnam.

The academy arranges exclusive development programmes in addition to 1,500 basic courses and certification sessions every year, including functional skill development programmes for agents, a certified financial planner programme, integrated strategic management course as well as online marketing skill development and mindset coaching initiatives.

In terms of its teaching format, the academy integrates classroom training and e-learning which reduces time spent in classrooms significantly. It has also adopted an activity-based learning approach through the integration of media such as Praxis Game Board as supporting tools for new agents and employees to acquire financial knowledge.

At the same time, it has implemented an equity/derivatives trading simulation application called Click 2 Win in collaboration with the Stock Exchange of Thailand. This will enable employees to practice their investment knowledge, especially on stocks, and be exposed to a real trading environment which will be beneficial for customer appointments.

In addition to internal employee development, Muang Thai Academy has also organised regular sessions for the public, such as knowledge-sharing programmes on savings and life insurance, across various provinces.

It also collaborates on projects with universities to develop the potential of university students including workshop series on the career of a financial advisor.

In partnership with government bodies, Muang Thai Academy has hosted finance related contests for students under the 'Young Financial Star' campaign for five consecutive years with the objective of instilling necessary financial skills and preparing the next generation to join the financial sector.

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### Sponsor's Profile



Established in 1884, ANZIIF is the leading membership body and provider of education, training and professional development to the insurance and financial services industry in the Asia-Pacific region. With almost 18,500 members in 50 countries and offices in Australia, New Zealand and China, ANZIIF's mission is to lead, engage and support the industry through the promotion of professional standards. ANZIIF is a proud member of the Asia Insurance Industry Awards Hall of Fame having won the Education Provider of the Year award 12 times.

Through its activities, ANZIIF supports members to achieve their career and corporate aspirations and contributes to the overall success of the insurance and financial services industry. ANZIIF partners with companies, government and nonprofit organisations to provide a range of services to support professional excellence and enhance the standards, reputation and success of the industry.

ANZIIF offers a range of education and professional development activities including certificates and qualifications, skills units, short courses, recognition of prior learning and professional development event. The ANZIIF Members' Centre provides more than 2000 articles, videos, white papers and interactive activities – all available on demand. ANZIIF members are recognised for their professionalism and commitment to ongoing development and are identifiable by use of a post-nominal.

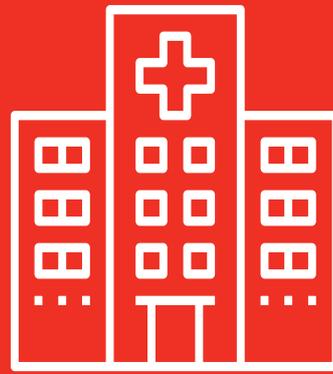
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# Innovation of the Year

## The Hong Kong Federation of Insurers

The Hong Kong Federation of Insurers (HKFI) collaborated with CryptoBLK to jointly develop a distributed-ledger-technology (DLT) platform called the Motor Insurance DLT-based Authentication System (MIDAS).

The system was developed in response to the lack of real-time verification of motor insurance documents through a trusted platform, which has created a loophole for fraudsters to forge insurance policies.

MIDAS allows insurers and intermediaries to provide necessary information of a motor policy to the DLT platform while regulatory bodies, law enforcement agencies and policyholders can verify the authenticity of such documents on a real-time basis. Maintaining data privacy is a crucial and integral part of the system design. By using a keyed cryptographic hash-based transformation mechanism together with DLT, MIDAS does not record or store any personally identifiable information, but still provides uniqueness to each record for authentication of documents.

MIDAS' design has gone through a rigorous design thinking process which consists of multiple stages and regular reviews

and discussions with various stakeholders in the Hong Kong insurance industry in order to ensure workflow compatibility, ease-of-use for end users, and a final product that can be employed in current business processes.

The official launch of MIDAS in December 2018 symbolised a major milestone in the digitisation of the Hong Kong insurance industry. It is the first and only industry-wide DLT application in production, not to mention the private-public partnership, therein bridging the gap between developers, engineers, end users and regulators.

As of 30 April, motor insurers representing 75% of written premium have participated in the MIDAS platform. The HK Police Force has also indicated its readiness for front line officers to use MIDAS as an investigation tool for motor accident and crime.

HKFI also intends to expand the MIDAS platform to other lines of business. (e.g. workman compensation for construction workers, eKYC for onboarding of customers, etc.) MIDAS can also be applied in other jurisdictions requiring minimum modifications or adaptation.

### Sponsor's Profile



Established in 2006, Medix is a global and leading provider of innovative, high quality, medical management solutions. It has regional offices in London, Hong Kong, Shanghai, Singapore and Tel Aviv with further offices to be opened soon in SE Asia. Its client base exceeds 3.5 million members spread over 90 countries. Medix offers its clients – primarily global health and life insurers, financial groups, large corporates and government institutions – significant value-added healthcare services. Its team comprises 300 in-house doctors alongside nurses and medical admin teams and a quality accredited global network of over 3,000 specialists within 1,500 leading hospitals.

Medix is proud to provide its customers with proven better medical outcomes, while controlling medical cost inflation. For example, on a yearly average, Medix has changed the initial diagnosis in 20% of cases and improved treatment in 43% of cases. By doing so, Medix provides its customers with fast-track solutions to the right diagnosis and optimised treatment pathways. In 55% of cases, medical cost savings were achieved by implementing objective quality medical care. This has led to a significant improvement in overall medical quality, efficiency and cost management.

Medix also provides disease-prevention management services, digital health solutions and medical governance services to its clients and partners.

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MIDDLE EAST  
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# Service Provider of the Year

## Merimen Group

From humble beginnings in Malaysia in 2010, Merimen is now present in some of the fastest growing Asian markets – Malaysia, Hong Kong, Indonesia, Philippines, Singapore, Thailand and Vietnam. Today, more than 150 leading insurers and takaful operators use its platform to perform over 2m transactions annually with over \$2.5bn in transaction value.

Its end-to-end platform is used to communicate, transact, manage and process insurance claims, sales and underwriting activities. Specifically, Merimen's proposition is a platform to adapt to insurers' motor insurance claim processes flexibly; and then connect insurers with an ecosystem of partners (e.g. surveyors, adjustors, workshops, parts suppliers, lawyers, brokers/agents etc).

This proposition has been proven and acknowledged by insurers and their partners as the de-facto standard of the motor insurance industry.

Merimen's commitment to helping its clients digitise motor claims has allowed insurers and their partners to generate new revenue and more efficiently manage critical activities in claims processing.

The software-as-a-service provider is also focused on raising productivity, business agility, and cost-optimisation, through technological support and talent acquisition and retention. It was the first company to introduce subscription-based, pay-per-use-transactional model to the motor industry. Using cloud services, its clients can grow without disproportionate IT overheads while enjoying a rapid transformation capability with lower capital expenditure and predictable cost.

Merimen also enables its clients to improve staff productivity by automating the bulk of the claims processing activities. Valuable human capital that is freed up can then be deployed to manage more complex cases and develop new products to fit customers' needs.

In its quest to innovate continuously, Merimen in 2017 launched TrueSight, a suite of solutions encompassing advanced analytics, video technologies and machine-assisted decision-making to meet the growing need for data-driven and timely decision of its customers. TrueSight has helped to optimise insurers' motor claims processes, speed up turnaround time for claims processing without compromising accuracy, and managed loss ratios better with up to 14% average savings on parts costs.

## MIDDLE EAST INSURANCE REVIEW

*Middle East Insurance Review (MEIR)* has been the leading English insurance publication in the MENA region for over 13 years. And with the launch of the Africa e-weekly this year, we continue to extend our reach thanks to market support and encouragement.

We remain committed to being the regional insurance publication of choice – meeting the information needs of insurance practitioners in the Middle East and Africa regions. We are also the only magazine with a dedicated takaful section every month, putting us in pole position as the trusted source of reliable, comprehensive, up-to-date news.

In addition, *MEIR* is the only publication granted the official media status of all the major industry events, including the General Arab Insurance Forum (GAIF) and the Federation of Afro Asian Insurers & Reinsurers (FAIR), as well as those in Asia.

Together with our sister publication, *Asia Insurance Review*, we have served the industry for more than 28 years, and we congratulate all winners and finalists at this, the 23rd Asia Insurance Industry Awards.

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# Corporate Risk Manager of the Year



## Alan Choo

Fraser & Neave Limited

**M**r Alan Choo has been with Fraser and Neave (F&N) since 2006 and has held various positions as senior audit manager prior to his current responsibilities in the Group IT Department, where he puts his risk management experience to good and timely use amid and ever-growing cyber security threat.

Mr Choo is an accomplished risk professional with a track record that spans the banking, information technology, and hospitality industries. His tour of duty has taken him through complex risk challenges that required the best practice application and bold thinking to come out on top of each situation. In the last 18 months, he has been working closely with colleagues from the risk management department to develop a cyber security framework based on industry best practice standards, such as the National Institute of Standards and Technology and is aligned to F&N's enterprise risk management (ERM) policy and guidelines.

On top of that, he was also part of the pioneering effort working on cyber insurance as a mitigating cover and form of protection to help safeguard the organisation against

business interruptions as a result of data breaches and various forms of attacks.

Within F&N, Mr Choo's contributions as senior audit manager since 2006 includes managing the IT audit portfolio of over 100 business entities using both COSO Enterprise Risk Management Framework and COBIT IT Governance Framework. He also introduced the 4A Framework in IT Risk Management not only to help the business assess IT risks better, but also enable senior management to understand IT risks and exposure. He is currently an active trainer and lecturer on an industry endorsed ERM programme taught at the Singapore Management University. He has also assisted in the development and delivery of the Information Security and Business Continuity Management courses at NUS Institute of Systems Science.

He is also an active RIMS Risk Advisory Group member in Singapore, advocating, educating and engaging risk professionals on best practices, and has helped RIMS in establishing its presence in Asia since 2016 and eventually setting up a Singapore office in 2018.

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### Sponsor's Profile



With roots that trace back to 1919, we're a global insurance company with operations in more than 80 countries and jurisdictions. Each day over 50,000 AIG employees serve 88 million customers around the world. We provide a range of insurance products to support our clients in business and in life, including: general property/casualty, life insurance, and retirement and financial services through our General Insurance, Life and Retirement and Investments business units.

In Asia Pacific we have operations in 14 countries and jurisdictions with our Regional Hub based in Singapore. Our goal is to provide our customers with differentiated value through a comprehensive general insurance product portfolio, underwriting excellence and proactive claims management. We are dedicated to understanding and mitigating risk and helping create innovative ways to deliver value to our distribution partners and clients.

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# Broker of the Year

## Marsh Asia

**S**teering away from the traditional approach to broking, global insurance broker and risk adviser Marsh Asia adopts an industry-led tailored approach to meet the current and emerging needs of specific client segments through its comprehensive suite of broking services.

Marsh is a wholly owned subsidiary of Marsh & McLennan Companies, a major global professional services firm in the areas of risk, strategy and people. Following its merger with JLT in April 2019, the broker has developed a more formidable team that can better assist to solve risk challenges of clients.

In 2018, its proprietary B2B2C digital insurance transaction platform Marsh Affinity Platform was customised to address objectives and challenges of its major smartphone manufacturer client. The customisation led to almost instantaneous premium quotes at the point-of-sale and substantial improvement in take-up rate, translating to corresponding increases in revenues for the client and underwriters.

Beyond direct client servicing, Marsh Asia prides itself as a thought-leader in the industry by helping both clients as well as colleagues to keep abreast of the latest developments through regular published reports and advisories on relevant breaking topics and events. Seeking to share information and take questions on issues, the broker also participates in and organises industry events.

At the industry level, Marsh Asia has taken a strong stand in advocating the diversity and inclusion agenda in the workplace.

At its own offices, Marsh Asia has three colleague resource groups which organise campaigns and activities to promote the development of colleagues belonging to 'minority' demographic groups who can find themselves marginalised in other firms or industries. This includes colleagues in the LGBT community and their allies, female colleagues as well as young and less-experienced colleagues.

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### Sponsor's Profile



#### Tokio Marine Insurance Group

In 1879, we were established as the first insurance company in Japan. Our network now spans across 38 countries, and we have never lost sight of conducting business with integrity, passion and quality. We are a leading multinational insurer with presence in all the major regional markets with a broad distribution strategy utilising broker, agency, bank and direct channels. As a trusted brand, we pride ourselves in putting the customer at the heart of everything we do and our vision is shaped by looking beyond profit while delivering on our commitments to all stakeholders.

#### Tokio Marine in Asia

Tokio Marine Asia Pte Ltd is the regional headquarters, an intermediate holding company of Tokio Marine Group and a sister company of Tokio Marine and Nichido Fire Insurance Co Ltd (Japan). We oversee 13 group companies within Asia-Pacific – in Singapore, Malaysia, Indonesia, Thailand, Philippines, Vietnam and India. This includes 8 general insurance companies and 5 life insurance companies, employing 8,500 employees across the region. In our commitment to expand the insurance business in the region, Tokio Marine Asia is proud to exclusively sponsor the "Broker of the Year" category for the 17th consecutive year at the 2019 Asia Insurance Industry Awards.

[www.tokiomarine.com/asia](http://www.tokiomarine.com/asia)



### Indonesia 🇮🇩

**No. 1 Foreign Non-Life Insurer 2018**  
Infobank Insurance Awards

**Top 5 Best Financial Performance of General Insurance Companies 2018**  
Insurance Consumer Choice Awards

### Thailand 🇹🇭

**E-Claims Award 2019**  
Office of Insurance Commission

### Thailand (MSI Branch)

**1st for Excellent Management Insurance Company 2019**  
Prime Minister's Insurance Awards by Office of Insurance Commission (OIC)

### Hong Kong 🇭🇰

**Digital Insurance Initiative of the Year 2019**  
Insurance Asia Awards

**Gold Award for Best App - Insurance Services 2019**  
Mob-Ex Awards by Marketing Magazine

### Singapore 🇸🇬

**SkillsFuture Employer Award (Non-SME) 2019**  
SkillsFuture Singapore

**Travel Insurance Initiative of the Year 2019**  
Insurance Asia Awards

**Digital Insurer of the Year 2019** Triple A Digital Awards by The Asset

**Asia's Most Transformative Insurer 2019** Financial Insights Innovation Awards by IDC Financial Insights

**New Insurance Product - UMax 2018**  
Insurance Asia Awards

**Claims Initiative of the Year 2018**  
Insurance Asia Awards

**Best Electronic Solution 2018** The Asset Triple A Treasury, Trade, Supply Chain and Risk Management Awards

### Philippines 🇵🇭

**P&C Insurer of the Year 2018** Awards for Excellence by InsuranceAsia News

### Malaysia 🇲🇾

**P&C Insurer of the Year 2018** Awards for Excellence by InsuranceAsia News

## Our commitment to excellence

For over 100 years, MSIG has been Asia's leading general insurer with an extensive network in Asia - representation in every ASEAN country, Hong Kong, Australia & New Zealand. With our wealth of experience and commitment to this region, we are able to leverage on our multi-channel distribution, strong partnerships with intermediaries, and extensive geographical network to offer a wide range of personal and commercial insurance solutions to meet the needs of our customers.

MSIG is a part of the Mitsui Sumitomo Insurance Company Limited, within the MS&AD Insurance Group. The Group is one of the top 10 non-life insurance groups in the world.

[msig-asia.com/awards](http://msig-asia.com/awards)



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# General Reinsurer of the Year

## Taiping Reinsurance Company

**W**ith its long-term focus in Asia, Hong Kong headquartered Taiping Reinsurance (TPRe) has established long-term and stable business partnerships with large primary property and casualty insurers in major markets regionally.

TPRe has progressed to be one of the core reinsurers for several major carriers by addressing new and complex reinsurance needs through innovation, advanced product development and service enhancements.

In the face of major global Nat CAT losses over the past few years, the reinsurer's swift action to reimburse clients despite suffering a \$12m accumulated loss has been widely welcomed and appreciated. This reflects TPRe's credibility and reliability in protecting clients as it augments its international presence with its global business layout enabling effective diversification of business risks.

TPRe was incorporated in Hong Kong in 1980 as a professional reinsurer backed by its listed parent company, the state-owned China Taiping Insurance. The reinsurer assists clients and government in developing weather index insurance for typhoons, earthquakes and solar radiation. In collaboration with the National Meteorological Centre of

China Meteorological Administration, it seeks to improve efficiency in the agricultural insurance industry by exploring new catastrophic products and agricultural risk solutions.

It has also worked with the Macau SAR Government and local insurers to reach a consensus on setting up a natural catastrophe pool to be operated jointly by the government, insurers and reinsurers.

In Hong Kong, TPRe also responded to the local government's Voluntary Health Insurance Scheme by launching customised life and non-life reinsurance solutions as well as offering risk sharing arrangements via partnerships with six major market players.

It also offered comprehensive support to the newly set up captive 'Shanghai Electric Insurance' in the territory which includes consultation on license application, technical advice in the context of underwriting, risk management, business system, staff training, accounting and financial returns reporting. Currently, the reinsurer is seeking to become one of the major reinsurers in the global captive (re)insurance market in the near term and has four potential captive cases on hand.

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### Sponsor's Profile



For over 100 years, MSIG has been Asia's leading general insurance brand. With our wealth of experience and commitment to this region, we are able to leverage on our multi-channel distribution, strong partnerships with intermediaries and extensive geographical network to offer a wide range of insurance solutions across personal and commercial lines. MSIG is represented in all markets in ASEAN, and also in Australia, New Zealand, Hong Kong, China, Korea, India and Taiwan, with over 9,200 employees.

The awards that we have won over the years are testimony of our commitment to this region. MSIG Hong Kong was recently awarded the "Digital Insurance Initiative of the Year" for their MSIG mobile app at the Insurance Asia Awards 2019. MSIG Singapore was also recognised as the "Digital Insurer of the Year" by The Asset, and "Asia's Most Transformative Insurer" by IDC Financial Insights. In 2018, MSIG Malaysia was awarded "P&C Insurer of the Year" by Insurance Asia News, and MSIG Indonesia was awarded "No.1 Foreign Non-Life Insurer" by Infobank.

In our efforts to support the (re)insurance industry in the region, MSIG is the proud sponsor of the "General Reinsurer of the Year" award for the 12th consecutive year at the 2019 Asia Insurance Industry Awards.

[www.msig.com.sg](http://www.msig.com.sg)



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**13 consecutive years\***

Life Insurance Company with Outstanding Management We are determined to progress in all aspects to maintain the most excellent standard of protection and services provided to our customers. This year, we have received the award from Office of Insurance Commission (OIC).

# Life Reinsurer of the Year

## RGA

**R**GA continues to bring its clients reliable and forward-looking solutions, advancing innovation throughout the industry, even as insurers face complex challenges from changing consumer needs, evolving regulatory demands and economic uncertainty.

By working with a number of technology partners, leveraging both existing and new data sources, and combining it with underwriting, product development, and research, RGA continues to build and expand an insurance ecosystem of holistic products and solutions to meet the fast-changing needs of consumers and clients.

RGA creates holistic solutions by leveraging cross-functional collaboration, and has invested significantly in assembling diverse teams, allowing RGA to foster a shared 'One RGA' culture around innovation and creativity.

These collaborative efforts have resulted in RGA establishing dedicated product development and solutions

teams in local offices. It has also formed regional solutions teams that bring together various subject matter experts in one team – pricing, product development, underwriting, medical, claims, data analytics, business development, and marketing – to focus on developing innovative solutions at a regional level.

To meet the evolving needs of clients, RGA continues to build on innovative solutions previously launched. Given the fast pace of change, adapting existing innovations can be just as important as introducing them in the first place. RGA combines elements of data, underwriting, risk scoring, and market research with existing product features to create new solutions for underinsured risks.

RGA works diligently with clients to keep up with consumers' changing needs and stay ahead of the dynamic regulatory environment, pushing boundaries to develop innovative products and making insurance more inclusive, innovative, and accessible.

### Sponsor's Profile

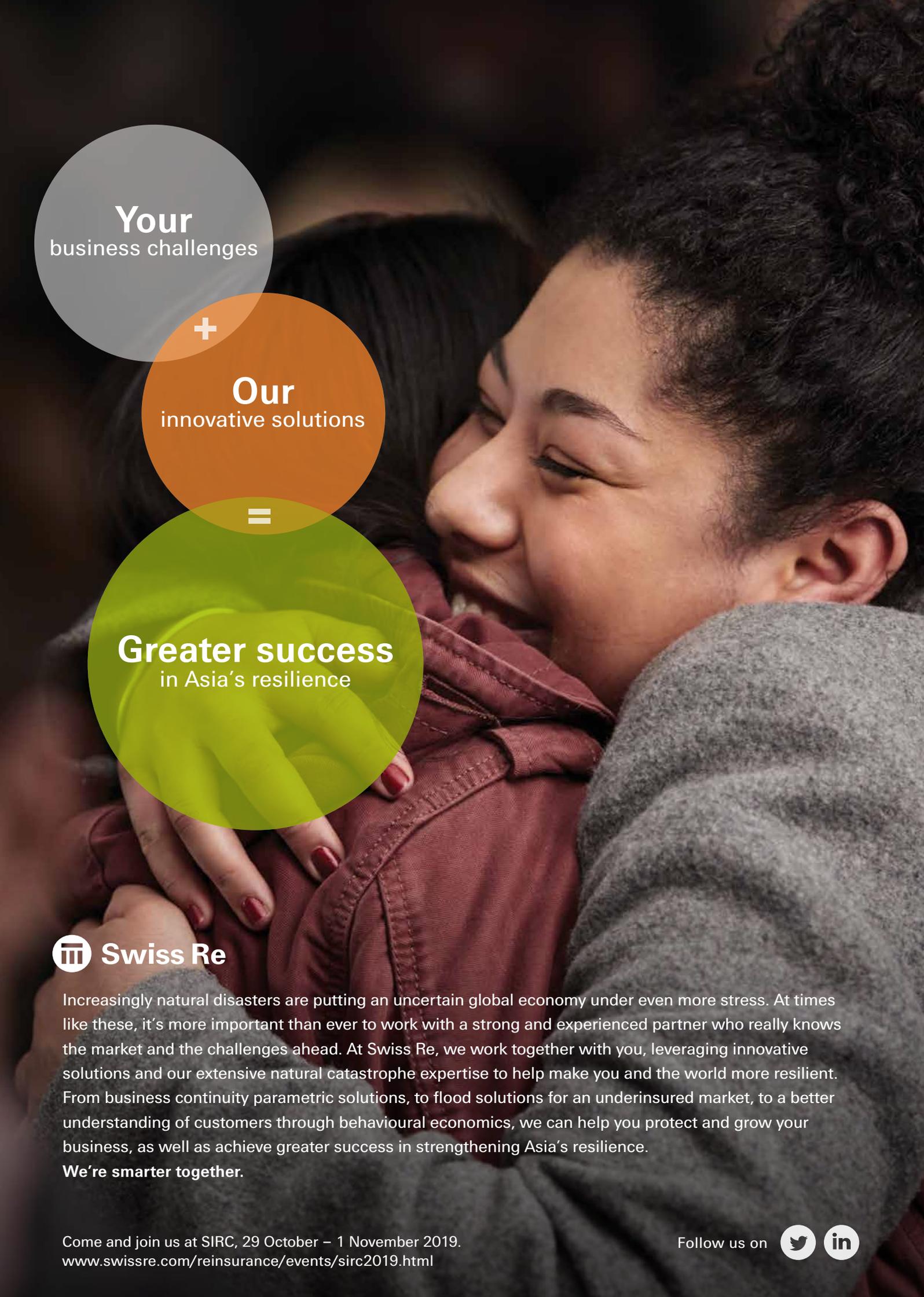


Since 1951, Muang Thai Life Assurance Public Company Limited (MTL) has been operating in the life insurance business to provide services to its customers with honesty and fairness and to help establish security for the people of Thailand. MTL is one of the leading life insurance companies in Thailand.

MTL has also received Insurer Financial Strength (IFS) ratings from Fitch Ratings at 'A-' (Strong) from 'BBB+' (Good), and affirmed the National IFS Rating at 'AAA(tha)', outlooks are stable (as of 1 April 2019); and from S&P Global Ratings at BBB+ outlook stable (as of 28 November 2018) due to solid financial performance, support from major shareholders, strong market expansion and the continuous increase of income and profit. MTL is proud to have been chosen for many prestigious awards such as the Life Insurance Company of the Year (2014, 2017 and 2018) from Asia Insurance Review and to have received the Life Insurance Company with Outstanding Management 1st Place Award for 13 consecutive years (2006-2018) by the Office of Insurance Commission (OIC), Best Life Insurance Company Thailand 2018, and New Insurance Product of the Year 2018.

MTL has expanded its business capabilities across the ASEAN Economic Community in Cambodia, Laos, Myanmar and Vietnam, and is seeking new opportunities to expand products and services into other countries to become a serious competitive across Asia. MTL strives to run its business to world-class management standards with the goal of becoming a lean and agile company. MTL is committed to improving the image of the Thai life insurance industry.

[www.muangthai.co.th](http://www.muangthai.co.th)



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=

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# Sustainability & Corporate Social Responsibility Award

## Aviva Ltd

**A**viva Singapore's corporate social responsibility (CSR) initiatives are built on sustainable programmes, where its employees contribute meaningfully to the community by addressing specific social and environmental issues in Singapore. Its strong focus on employee volunteering, rather than just monetary donations is one of the things which sets Aviva Singapore apart in its CSR efforts.

Its flagship programme – Meals with Love – was started in 2017, with employees forming teams of three to five people to adopt a vulnerable, elderly person for six months. During each monthly visit, they bring healthy groceries, help with household chores and provide companionship to their adopted beneficiaries who often live alone, have medical conditions and are isolated from society.

In 2018, it expanded the programme to include those who are differently abled, in line with its business focus of providing disability coverage.

Tapping on digital advancements, it also launched the Home+ programme last year where it installed sensors in the homes

of 50 elderly individuals. The sensor will automatically send out an alert if the resident has a medical emergency.

Its various CSR initiatives gained strong traction in the last year. Meals with Love saw more than 50% increase in staff participation and 65% increase in homes adopted, bringing the total to 241 employees and 53 homes.

In addition, Aviva Singapore rolled out several initiatives to reduce the company's environmental footprint, especially in paper (reduced by ~40%) and single use plastic (eliminated ~20,000 plastic cups each year). To encourage a change in behaviour, Aviva Singapore gave its employees a set of reusable cutlery and a recycling bag. It also worked with cafes to provide discounts to employees who brought their own cups. As a result, it is saving an average of 1,600 plastic cups a month from being used.

Its efforts were recognised when it was presented with an award from the president of Singapore for its CSR efforts, having attracted attention from the media and the government sector for the social causes that it supports.

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### Sponsor's Profile



#### Swiss Re

The Swiss Re Group is one of the world's leading providers of reinsurance, insurance and other forms of insurance-based risk transfer, working to make the world more resilient. It anticipates and manages risk – from natural catastrophes to climate change, from ageing populations to cyber crime. The aim of the Swiss Re Group is to enable society to thrive and progress, creating new opportunities and solutions for its clients. Headquartered in Zurich, Switzerland, where it was founded in 1863, the Swiss Re Group operates through a network of around 80 offices globally. It is organised into three Business Units, each with a distinct strategy and set of objectives contributing to the Group's overall mission.

#### Swiss Re Asia

Swiss Re Asia Pte Ltd, is a wholly-owned Swiss Re Group subsidiary. It is strongly capitalised in line with regulatory requirements and shares the same financial strength rating as major Swiss Re Group's operating entities. Swiss Re Asia will continue to serve its clients and partners across the region through a network of offices, mirroring Swiss Re's existing footprint in Australia, China, Hong Kong, India, Japan, Korea, Malaysia and Singapore.

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# Technology Initiative of the Year

## KYOBO Life Insurance Company

In order to keep up with the rapid pace of change, KYOBO Life Insurance Company created BARO (Best Analysis & Rapid Outcome), a world's first project developing AI underwriting system which transforms human work and covers all insurance products. ('Baro' is a Korean word which means 'promptly').

BARO is an AI-powered underwriting system that thinks rationally like humans. Combined with KYMA (Kyobo underwriting Manual) there is an online communication system between underwriters and sales consultants in insurance companies, where sales consultants write underwriting requests online and underwriters deliver responses to the inquiries.

BARO meets the needs of sales consultants and customers by providing real-time responses. By being able to know the instant underwriting result, sales consultants work more quickly and increase their sales. KYOBO also created response templates specifically designed to insurance products based on past results, which can result in more than 10 different response scenarios. Giving out a summary of a result for each template, BARO supports underwriters with their tasks.

BARO's distinctive features include natural language processing and an ensemble machine-learning model of both numbers and text. Thus, BARO is able to process enquiries quickly and with great accuracy. Given that BARO is a newborn AI, KYOBO expects greater accuracy and language processing in the future, as it receives more information, interaction and data.

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### Sponsor's Profile



ReMark is a global leading InsurTech company, providing end-to-end marketing and technology solutions for insurers, banks, financial institutions, associations and affinity groups with sheer focus on consumer insights.

ReMark designs and executes distribution programmes that establish and sustain brand loyalty while increasing the lifetime value and profitability of each customer. ReMark's customer-driven marketing culture focuses on the entire customer journey, leveraging the rapid improvements in the quality, range and accessibility of data to identify not only those most likely to buy, but those most likely to pay and stay.

With extensive multi-channel expertise, ReMark enjoys considerable competitive advantage in: Data Analytics; Behavioural Insight; Product Innovation; Distribution Strategy; Campaign Management; Thought Leadership; Creative Design and Development.

The unique diversity and tenure of ReMark's portfolio provides access to the world's most comprehensive set of experience data for Alternative Distribution channels, while expert analysis of real customer behaviour turns information into insight – powering proven marketing strategies which optimise pathways to purchase to ensure measurable relevancy to your most profitable customers.

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**THRIVE ON CHANGE.**

# Digital Insurer of the Year

## FWD Financial Limited

A company that is fully focused on the early-adoption of innovative ideas and the creation of inventive projects and customer experiences, FWD is a trailblazer in the market, setting out to deliver insurance with a technology-driven mindset and ultimately changing how people feel about insurance.

The core of its digital offering is iFWD, a direct-to-customer digital commerce platform, which makes insurance interactive and accessible by simplifying the application process, allowing customers to enjoy coverage and benefits immediately.

The company strives to anticipate and implement trends early before the idea becomes an industry norm, and

demonstrate that innovation and results can go hand in hand. In its three years of existence – iFWD has firmly established itself as the foremost direct and digital distribution channel in the territory. As of Q4 2018, iFWD remained as the digital market leader for the 13th consecutive quarter, capturing a market share of over 42% with a Life APE totalling \$52.5m in 2018.

The ability of iFWD to retain its market-leading status in the world of digital insurance is largely due to its willingness to roll out unprecedented services, such as: Hong Kong's first online financial needs analysis with product recommendations; first online universal life saving product; instant withdrawal via a digital wallet; and the city's first telematics mobile app a for motorists – Drivomatics.

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### Sponsor's Profile



DXC Technology is the world's leading independent, end-to-end IT services company, helping clients harness the power of innovation to thrive on change. For more than 40 years, DXC has been equipping insurance companies with the integrated technology solutions and expertise necessary to compete in today's digital, customer-centric environment.

With the largest global portfolio of insurance software and services, and a deep roster of best-of-breed partners, DXC helps insurers around the world orchestrate their journey to next-gen infrastructure, modernized applications and efficient insurance processes. We serve more than 1,900 insurance companies globally, including 85% of Fortune Global 500 insurance providers.

DXC empowers insurers to build a digital future while simultaneously transforming their legacy businesses. With our unrivalled knowledge of legacy operations and technologies, we help brokers, general agents and insurance companies develop new products and reach new markets faster, all while improving the agent and customer experience.

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NOT IF, BUT HOW

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# InsurTech of the Year

## PolicyBazaar

**W**ith about 10m unique customers and 400,000 monthly transactions, PolicyBazaar.com (PolicyBazaar) is India's largest digital insurance platform.

Founded in 2008, PolicyBazaar has grown to become India's most trusted insurance marketplace. It has led the change in how Indians perceive and buy insurance, while staying true to three primary objectives:

- Raising awareness that insurance offers protection.
- Creating customer-centric products, and using technology to improve customer experience by making the process of buying insurance quicker and more seamless.
- Making digital the preferred channel for insurance products.

Currently, PolicyBazaar's portfolio contributes to 25% of India's life cover, 7% of retail health business, 6% of motor insurance, and 1.5% of two-wheeler insurance.

This growth trajectory has been achieved because the company has earned the trust of its customers, who view it not only as a portal that facilitates the comparison and sale of insurance products, but also as a trusted adviser. This

is evidenced by the 30,000 queries relating to insurance products that it receives on a daily basis.

In 2018, PolicyBazaar developed an industry-first initiative called Self-Inspection which enables it to facilitate the ease of buying and renewing motor insurance online, eliminate the need for physical video inspection of vehicles, reduce renewal time of lapsed motor insurance policies from a few days to a matter of hours, and enhance customer engagement.

Since its launch, it has led to an increase in lapsed insurance renewable, with a 96% growth in lapsed insurance policy revenue, and an increase of about 51% in overall motor insurance conversions. It has also helped to increase the renewal of relapsed policies from 50% to 80%, and facilitated the purchase of nearly 30,000 policies.

Furthermore, it has significantly reduced consumer complaints from an average of five a day to just one a day. PolicyBazaar has backing from a host of investors including the likes of Soft Bank, InfoEdge (Naukri.com), Temasek, Tiger Global Management, True North, Premji Invest, besides investments from other PE funds and family offices.

### Sponsor's Profile



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 capital investment 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. It offers customers financial protection when faced with exceptional levels of damage – from the 1906 San Francisco earthquake through to the 2017 Atlantic hurricane season and to the California wildfires in 2018.

Munich Re possesses outstanding innovative strength, which enables it to also provide coverage for extraordinary risks such as rocket launches, renewable energies, cyberattacks, or pandemics. The company is playing a key role in driving forward the digital transformation of the insurance industry, and in doing so has further expanded its ability to assess risks and the range of services that it offers. Its tailor-made solutions and close proximity to its customers make Munich Re one of the world's most sought-after risk partners for businesses, institutions, and private individuals.

[www.munichre.com](http://www.munichre.com)



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# Young Leader of the Year



## Rohit Nambiar

AXA AFFIN Life Insurance Berhad

**M**r Rohit Nambiar, 39, was appointed as the CEO of AXA AFFIN Life Insurance (AALI) in Malaysia in December 2017. He has approximately 15 years of experience in the insurance industry, and has worked in India, Singapore, Malaysia and Hong Kong. In that time, he has held various roles from transformation, business development, analytics and mergers and acquisitions.

Prior to his current role, Mr Nambiar was chief transformation and operations officer at AXA AFFIN General Insurance (AAGI) in Malaysia from January 2016 and was in charge of transformation, operations, IT and big data. With transformation being his forte, he established strategies to roll out sustainable innovation, and launched new competencies including AI, robotics and big data at AAGI to drive greater operational efficiency.

At AAGI, Mr Nambiar spearheaded the launch of the first telematics insurance in Malaysia – AXA Flexi Drive, which was awarded the New Insurance Product of the Year.

Mr Nambiar joined AALI with the task of transforming the company. Since then, AALI has achieved several highlights, which include the introduction of the first online medical card in Malaysia, the launch of a wellness programme which motivates Malaysians to get healthier with cashback rewards, and an increase in the number of females in leadership positions – 62.5% of the Exco members in AALI are female.

“Insurance was not my calling initially. I always wanted to be in the advertising field and even joined a PR firm for 11 months. Then I stumbled upon a research job which came up in AXA. It was then, that I realised it’s a fantastic profession to be in. Where else do you actually help a customer when they are in dire financial need? It was a very strong emotional calling for me,” said Mr Nambiar.

“Ever since then, there’s no turning back. I’ve just celebrated my 15th year in AXA this year. I’m honored and grateful to be growing together with the company and I hope I’ve made some impact by adding value to this noble industry,” he said.

### Sponsor’s Profile



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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](http://www.managemy.com)



# Be who you are!

At Aviva, inclusive culture is at the heart of how we do business. This focus fostered an environment that is supportive and enabling of women, who make up more than half of Aviva's workforce and a significant number of leadership positions in the company. Aviva believes in investing in its female talent who are invited to leadership and development programmes which help advance their learning and career. Leading by example, we seek to grow our influence through strategic partnerships to empower women within Aviva and beyond.

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# Woman Leader of the Year



## Farzanah Chowdhury

Green Delta Insurance Company

**M**s Farzanah Chowdhury, an award-winning chartered insurer, is the managing director and CEO of Green Delta Insurance Company, Bangladesh's largest general insurance institution. Being the first and the youngest woman CEO in the insurance industry in Bangladesh, Ms Chowdhury was bestowed with the recognition of a local SDG pioneer in 2016 by the UN Global Compact for her initiatives around *Nibedita*, a path-breaking insurance scheme for women.

Over the span of her career, Ms Chowdhury has received several awards and accolades for her strategic high-impact insurance programmes in Bangladesh. These programmes have had a positive bearing on some of the major issues facing Bangladesh today, including inclusivity, empowering women, risk mitigation, capacity-building, protection of vulnerable groups and public advocacy, among others.

In particular, her work in female empowerment has been recognised by a large number of renowned groups, including Women Economic Forum, Anannya, EO Global, Bangladesh Brand Forum and SAARC Women Association.

And in a major endorsement of her leadership, she was awarded the prestigious Public Trust Award from CII UK for building public trust in financial services and insurance. She is also the global goodwill ambassador of CII UK in Bangladesh.

Today, recognising the national need of sustainable socioeconomic development to lift millions of her countrymen out of poverty, Ms Chowdhury is among the business leaders of Bangladesh dedicated to high-impact developmental work to ensure a positive future for her country.

With a vision to democratise insurance in Bangladesh – a market with among the lowest levels of insurance penetration globally – Ms Chowdhury has turned concepts into real case studies in the realm of her pioneering contributions in retail and SME insurance, women insurance, microinsurance and weather index-based agriculture insurance, among others.

Ms Chowdhury remains passionate and committed to making an insurance-led difference in the lives of others.

### Sponsor's Profile



#### Aviva Asia

- Aviva operates in six markets in Asia (Singapore, China, Indonesia, Hong Kong, Vietnam and India).
- Aviva is a top tier insurer in Singapore and one of the biggest providers of employee benefits and healthcare insurance.
- As at 30 June 2019, Aviva-COFCO ranked number 10 among 27 foreign life insurers in China in terms of APE, operating in 15 provinces with 129 branches.
- In Indonesia, Astra Aviva Life is an equal joint venture between Aviva and Astra International, one of Indonesia's largest diversified conglomerates, to sell and distribute insurance products.
- Aviva has had a presence in Hong Kong for more than 160 years. In 2018, Aviva Life Insurance Company Limited, a digital insurance joint venture of Aviva plc, Hillhouse Capital and Tencent, launched a new brand Blue as the first digital life insurer in Hong Kong.
- In Vietnam, Aviva launched Aviva Vietnam Life Insurance Company Limited, a wholly owned subsidiary, in August 2017.
- Aviva's partner in India is the Dabur Group, one of India's oldest and most respected business houses and one of the largest producers of traditional healthcare products. Aviva India has a distribution network of over 60 branches and more than 13,000 financial planning advisers.

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\* "Potential return" is calculated using the current assumed investment return rate. It includes a projected special bonus which will be declared by HSBC Life (International) Limited at its absolute discretion and is non-guaranteed. The actual return may be higher or lower than the amount quoted. The rate of return as shown above is therefore not guaranteed and is for illustration purposes only. This example is based on the assumption of a policy with policy period of over 30 years and it is assumed that (i) the life insured is 50 years of age or below and a non-smoker; (ii) premiums are payable annually over 5 years; (iii) all premiums have been paid in full during the premium payment period; (iv) neither policy loan nor partial surrender has been applied during the policy term; (v) and Special Bonus scale remains unchanged from the one originally illustrated throughout the policy term.

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\* Discount offer is valid until 31 Dec 2019 upon successful application for the above life insurance plan. Promotional terms and conditions apply.

Health Goal Insurance plan ("the Plan") is a whole of life insurance plan. It is underwritten by HSBC Life (International) Limited ("HSBC Life") and is not equivalent or similar to any kind of deposit. Policyholders are subject to HSBC Life's credit risk. The Plan provides a guaranteed cash value and a non-guaranteed special bonus (if any) that will be declared by HSBC Life at its absolute discretion. If the policy is surrendered early, the amount to be received may be considerably less than the total premiums paid. Please refer to the product brochure for the characteristics and terms and conditions of the Plan. HSBC Life is one of the HSBC Group's insurance underwriting subsidiaries. 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. The Hongkong and Shanghai Banking Corporation Limited ("HSBC") is an insurance agent of HSBC Life. The Plan is intended only for sale through HSBC in the Hong Kong SAR.

Issued by HSBC Life (International) Limited (Incorporated in Bermuda with limited liability).

# Lifetime Achievement Award



## Teddy Hailamsah

PT Asuransi Central Asia

**M**r Teddy Hailamsah is known as a visionary leader in the industry who has contributed to the development of the insurance sector, both domestically in Indonesia as well as the wider Asian region.

He started his insurance career as a general staff member at PT Asuransi Central Asia (ACA) in 1976, before working his way up to lead the company as its president director in 1996 – a position which he still holds till today. In that time, ACA has grown into one of the top general insurers in Indonesia with profit after tax having grown from IDR22bn (\$1.6m) in 1996 to IDR301bn in 2018.

Mr Hailamsah believes the insurance industry can only grow and be sustainable if people believed in insurance, that even the poor can receive coverage, and that the industry can be a pathway to giving others an opportunity to upgrade themselves.

In that regard, he initiated an apprenticeship programme at ACA which has since produced many insurance leaders in Indonesia. And to demonstrate his commitment to those

who are less well-off, he has actively supported various government programmes for microinsurance in the country.

Within the industry, Mr Hailamsah was one of the architects of the annual Indonesia Rendezvous, a forum aimed at connecting the domestic insurance sector with international reinsurers. He was also responsible for initiating 'Insurance Day' in Indonesia in October 2006 to promote greater awareness of insurance in the country. Since then, Insurance Day has been marked each year in Indonesia on the 18 October.

Throughout his career, Mr Hailamsah has been actively involved in regional insurance groupings. He served as secretary general of the Asean Insurance Council for more than a decade, during which time he fostered greater collaboration among the various insurance bodies throughout Southeast Asia.

He has also been a permanent executive board member of the East Asian Insurance Congress since 2004.

### Sponsor's Profile



#### HSBC Life (International) Limited

HSBC Life (International) Limited is an indirect wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited. As one of the leading life insurers in Hong Kong, the company 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 and legacy planning needs of its customers. As of 31 August 2019, the company had a total market share of 13.3% of the Hong Kong life insurance market.

[www.hsbc.com.hk](http://www.hsbc.com.hk)

# The Finalists

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Life Insurance Company of the Year AIA Singapore  
Cathay Life Insurance Company  
Muang Thai Life Assurance PCL

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General Insurance Company of the Year Berjaya Sompo Insurance Berhad  
Digit Insurance  
MSIG Insurance (Singapore) Pte Ltd

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Health Insurance Company of the Year Aetna International  
AIA Singapore  
AXA AFFIN Life Insurance Berhad

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Educational Service Provider of the Year The Association of Indonesian Qualified Insurance & Reinsurance Brokers (APARI)  
Muang Thai Academy  
Singapore College of Insurance

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Innovation of the Year AIG General Insurance Company Ltd  
MetLife Asia  
The Hong Kong Federation of Insurers

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Service Provider of the Year John Foord (Asia) Pte Ltd  
MDIndia Health Insurance TPA Private Limited  
Merimen Group

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Corporate Risk Manager of the Year Alan Choo (*Fraser & Neave Limited*)  
Iris Ding (*ABB (China) Limited*)  
N.K.V. Roop Kumar (*SBI Life Insurance India*)

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Broker of the Year Howden Broking Group  
Marsh Asia  
Willis Towers Watson

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General Reinsurer of the Year

GIC Re  
Peak Re  
Taiping Reinsurance Company

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Life Reinsurer of the Year

RGA  
Pacific Life Re Limited

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Sustainability & Corporate Social  
Responsibility Award

Aviva Ltd  
Great Eastern Takaful Berhad  
Prudence Foundation

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Technology Initiative of the Year

AIG Asia Pacific Insurance  
KYOBO Life Insurance Company  
MSIG Insurance (Singapore) Pte Ltd

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Digital Insurer of the Year

AIA Singapore  
Aviva-COFCO Life Insurance Co Ltd  
FWD Financial Limited

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InsurTech of the Year

Cover Genius  
MediConCen Limited  
PolicyBazaar

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Young Leader of the Year

Pavlos Spyropoulos (*Lloyd's*)  
Rohit Nambiar (*AXA AFFIN Life Insurance Berhad*)  
Sonia Notani (*IndiaFirst Life Insurance*)

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Woman Leader of the Year

Farzanah Chowdhury (*Green Delta Insurance Company*)  
Ho Lee Yen (*AIA Singapore*)  
Sigal Atzmon (*Medix Group*)

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Lifetime Achievement Award

Ajith Gunawardena (*Ceylinco General Insurance Co*)  
David Mark Dror (*Micro Insurance Academy & Social Re Consultancy (Pvt) Ltd*)  
Teddy Hailamsah (*PT Asuransi Central Asia*)

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# Roll of Honour 2019

Life Insurance Company of the Year  
Cathay Life Insurance Company

General Insurance Company of the Year  
Digit Insurance

Health Insurance Company of the Year  
AIA Singapore

Educational Service Provider of the Year  
Muang Thai Academy

Innovation of the Year  
The Hong Kong Federation of Insurers

Service Provider of the Year  
Merimen Group

Corporate Risk Manager of the Year  
Alan Choo (Fraser & Neave Limited)

Broker of the Year  
Marsh Asia

General Reinsurer of the Year  
Taiping Reinsurance Company

Life Reinsurer of the Year  
RGA

Sustainability & Corporate Social Responsibility Award  
Aviva Ltd

Technology Initiative of the Year  
KYOBO Life Insurance Company

Digital Insurer of the Year  
FWD Financial Limited

InsurTech of the Year  
PolicyBazaar

Young Leader of the Year  
Rohit Nambiar (AXA AFFIN Life Insurance Berhad)

Woman Leader of the Year  
Farzanah Chowdhury (Green Delta Insurance Company)

Lifetime Achievement Award  
Teddy Hailamsah (PT Asuransi Central Asia)