# Asia Insurance Summit on ESG & Sustainability

28-29 October 2024 PARKROYAL COLLECTION Marina Bay, Singapore







Organised by:









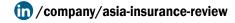
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he integration of ESG criteria in the Asian insurance sector is not just a trend but a strategic imperative. It aligns insurers with global sustainability goals, helps manage risks better, and unlocks new growth opportunities. As ESG considerations continue to evolve, they will play a crucial role in shaping a resilient, inclusive, and sustainable insurance industry in Asia. Environmental, Social, and Governance (ESG) criteria have increasingly become integral to the insurance sector globally, and Asia is no exception. As the region faces unique challenges and opportunities, ESG considerations are reshaping the landscape of the insurance industry in profound ways.

In recent years, Environmental, Social, and Governance (ESG) considerations have surged to the forefront of corporate priorities across the Asia region. This transformation reflects a broader global movement toward sustainability, but it also highlights unique regional dynamics and imperatives that are shaping the business landscape in Asia. The rise of ESG in the Business Asia region signifies a transformative shift toward sustainable and responsible business practices. While challenges remain, such as aligning diverse regulatory requirements and overcoming initial implementation costs, the long-term benefits are clear. Companies that embrace ESG principles are likely to experience enhanced corporate performance, increased investor confidence, and greater resilience in the face of future challenges.

As ESG continues to climb the corporate agenda, businesses in Asia are poised to lead the way in sustainable innovation and responsible growth, setting a benchmark for the rest of the world. By prioritizing ESG, companies not only contribute to a more sustainable future but also secure their place in an increasingly conscientious and demanding market landscape.

Investors worldwide are becoming more conscious of ESG factors, with many prioritizing sustainable investment strategies. Asian markets are no exception. Institutional investors and asset managers are increasingly integrating ESG criteria into their investment decisions, urging companies to enhance their ESG performance to attract and retain investment. Companies in Asia recognize that strong ESG performance can enhance their reputation and provide a competitive edge. Consumers and business partners are increasingly favoring companies that demonstrate a commitment to sustainable and ethical practices. This shift in consumer and market expectations is compelling businesses to integrate ESG into their core strategies. The COVID-19 pandemic has underscored the importance of resilience and risk management.

Companies with robust ESG frameworks have proven to be more resilient in the face of crises, able to navigate disruptions more effectively. This realization is driving businesses to adopt ESG practices as a means to mitigate risks and ensure long-term sustainability.

#### **Climate Action and Sustainability Initiatives:**

Climate change is a critical concern in Asia, with many countries vulnerable to its impacts. Companies are increasingly committing to sustainability initiatives, such as reducing carbon footprints, investing in renewable energy, and adopting circular economy principles. These actions are not only environmentally responsible but also economically beneficial in the long term.

Social Responsibility and Inclusion: Social aspects of ESG, including labor practices, community engagement, and diversity and inclusion, are gaining prominence. Companies are focusing on creating inclusive workplaces, supporting local communities, and ensuring fair labor practices throughout their supply chains. These efforts contribute to social stability and build stronger community relations.

Governance and Ethical Leadership: Strong governance is crucial for effective ESG implementation. Asian companies are enhancing their governance frameworks by improving transparency accountability, and ethical leadership. This includes establishing clear ESG policies, setting measurable goals, and regularly reporting on progress.

#### **Opportunities and Challenges:**

Regulatory Diversity: The Asia Business
Region is characterized by a wide range of regulatory environments, each with its own ESG requirements and standards. Navigating this regulatory patchwork can be complex and time-consuming for businesses operating across multiple countries.

Data Collection and Reporting: Many companies struggle with collecting accurate and comprehensive ESG data. The lack of standardized reporting frameworks can lead to inconsistent and unreliable data, making it difficult to measure and compare ESG performance.

**Resource Constraints:** Implementing ESG initiatives often requires significant investment in technology, training, and infrastructure. Small and medium-sized enterprises (SMEs) may face financial and operational constraints that hinder their ability to adopt robust ESG practices.

Cultural Differences: The diverse cultural landscape of Asia can impact the adoption and perception of ESG practices. Differences in social norms, business practices, and stakeholder expectations can pose challenges to the uniform implementation of ESG strategies.

Growing Investor Demand: There is a rising demand from investors for companies to demonstrate strong ESG performance. This trend presents an opportunity for businesses to attract capital by improving their ESG credentials and showcasing their commitment to sustainability.

**Competitive Advantage:** Companies that lead in ESG can differentiate themselves from competitors. By integrating ESG into their core strategies, businesses can enhance their brand reputation, build customer loyalty, and gain a competitive edge in the market.

Innovation and Efficiency: ESG initiatives often drive innovation and operational efficiency. For example, investing in renewable energy and sustainable practices can reduce costs in the long run and open up new business opportunities in emerging green markets.

**Risk Mitigation:** Strong ESG practices help companies manage risks related to climate change, social unrest, and governance issues. Businesses that proactively address these risks are better positioned to ensure long-term resilience and stability.

Regulatory Alignment: Aligning with global ESG standards and frameworks can simplify compliance and reporting processes.

Companies that adopt internationally recognized ESG practices can more easily navigate the regulatory landscape and meet stakeholder expectations.

We are delighted to invite you to the Asia Insurance Summit on ESG & **Sustainability: Charting Responsible Business Strategy and Insurance** Leadership, proudly organized by Asia **Insurance Review**. This premier event will take place on 28-29 October 2024, and promises to be a pivotal gathering for industry leaders, policymakers, and stakeholders committed to advancing Environmental, Social, and Governance (ESG) principles in the Asian business landscape. Join us at the Asia Insurance Summit on ESG & Sustainability and be a part of the movement towards a more sustainable and responsible business future in the Asia region. Together, we can chart the course for ESG leadership and innovation.

### **Key Themes**

#### **ESG Integration in Corporate Strategy:**

 Strategies for embedding ESG principles into core business operations and decision-making processes.

#### The longer-term opportunity:

 ESG as a key driver of corporate performance

### Regulatory Landscape and Compliance Challenges:

 Understanding and navigating the evolving regulatory environment across Asian markets to ensure ESG compliance.

#### **Investor Perspectives on ESG Integration:**

 Insights from institutional investors and asset managers on the importance of ESG criteria in investment decisions and shareholder engagement.

### ESG Reporting and Transparency Standards:

 Best practices for transparent and consistent ESG reporting to stakeholders, regulators, and investors.

#### **Climate Risk Management and Resilience:**

 Strategies for identifying, assessing, and mitigating climate-related risks to enhance business resilience.

#### **Sustainable Supply Chain Management:**

 Approaches to integrating ESG considerations into supply chain practices to promote sustainability and resilience.

### Social Impact Investing and Community Engagement:

 Opportunities for businesses to drive positive social impact through investments, partnerships, and community engagement initiatives.

#### Governance and Ethical Leadership:

 Enhancing governance frameworks and fostering ethical leadership to promote transparency, accountability, and integrity.

### ESG Data Analytics and Technology Solutions:

 Leveraging data analytics and technology tools to enhance ESG performance measurement, reporting, and decisionmaking.

#### **ESG** and Financial Performance:

 Exploring the relationship between strong ESG performance and financial returns, including case studies and empirical research.

#### **ESG Innovation and Product Development:**

 Innovations in products, services, and business models that prioritize ESG considerations and address emerging sustainability challenges.

#### **ESG Education and Capacity Building:**

 Building organizational capabilities and fostering a culture of ESG awareness, education, and engagement among employees and stakeholders.

#### **ESG** in the Insurance Sector:

 Addressing the unique ESG challenges and opportunities faced by the insurance industry, including climate risk management, sustainable underwriting practices, and social impact investing.

#### **ESG** Leadership and Collaboration:

 Strategies for fostering industry collaboration, partnerships, and collective action to advance ESG goals and address systemic sustainability challenges.

#### Circular Economy and Waste Management:

 Promoting circular economy principles and innovative waste management solutions to reduce environmental impact and promote resource efficiency.

#### **ESG** and Digital Transformation:

 Harnessing digital technologies and datadriven solutions to accelerate ESG integration, innovation, and business transformation.

### Who Should Attend

- Chief Sustainability Officer (CSO) Leads the company's sustainability strategy and initiatives.
- Chief Executive Officer (CEO) Provides overall direction and vision for the company's ESG strategy.
- Chief Financial Officer (CFO) Manages financial risks and opportunities associated with ESG.
- Chief Risk Officer (CRO) Oversees risk management, including ESG-related risks.
- Chief Operating Officer (COO) Integrates ESG considerations into operational processes.
- Chief Compliance Officer (CCO) Ensures compliance with ESG regulations and standards.
- Corporate Social Responsibility (CSR)
   Manager Implements CSR initiatives and programs.
- Environmental, Health, and Safety (EHS)
   Manager Manages environmental and
   safety programs.
- ESG Analyst Conducts research and analysis on ESG performance and metrics.
- Investor Relations Manager Communicates ESG performance and strategies to investors.
- Sustainability Program Manager Develops and manages sustainability programs and projects.
- Risk Management Director Identifies and mitigates ESG-related risks.
- Supply Chain Manager Integrates ESG practices into the supply chain.
- Procurement Manager Ensures sustainable and ethical sourcing practices.

- Public Affairs Director Manages public relations and communication on ESG matters.
- Corporate Governance Officer Oversees governance practices and board relations.
- Marketing Manager Promotes the company's ESG initiatives and achievements.
- Human Resources Manager Implements ESG-related policies in workforce management.
- Legal Counsel Advises on legal aspects of ESG compliance and strategy.
- Energy Manager Manages energy efficiency and sustainability initiatives.
- Environmental Scientist Provides expertise on environmental impact and sustainability.
- Sustainability Data Analyst Analyzes data to track and report on ESG metrics.
- Communications Director Crafts and communicates the company's ESG narrative.
- Investor/Shareholder Evaluates the company's ESG performance and potential.
- Policy Advisor Provides guidance on ESGrelated policies and regulations.
- Auditor Conducts ESG audits to ensure compliance and performance.
- Nonprofit Organization Leader Collaborates with businesses on ESG initiatives.
- Academia/Researcher Studies and provides insights on ESG trends and impacts.
- Product Manager Develops products with sustainability and social impact in mind.
- Facilities Manager Oversees sustainable building operations and maintenance

### **Program Agenda**

### Day One: 28 October 2024, Monday

8:00 am **Registration** 

9:00 am Chairperson's Welcome Remarks & Introduction to the Conference Theme

9:15 am Government's Role in Shaping ESG & Sustainability: Policy, Regulation, and Leadership in the Insurance Sector

Overview: In the rapidly evolving landscape of ESG (Environmental, Social, and Governance) and sustainability, the role of government is pivotal in guiding the insurance industry towards responsible and sustainable practices. This plenary session will explore how governments can influence and accelerate the adoption of ESG principles within the insurance sector through policy-making, regulation, and strategic leadership.

9:40 am



# Driving ESG in Asia Pacific's Insurance Market: Innovations and Strategic Approaches

Overview: This plenary session will focus on innovative strategies and approaches being adopted by insurance companies in the Asia Pacific region to integrate ESG principles into their operations.

Dr Sovathana Hor

Deputy Director General of Insurance Regulator of Cambodia (IRC)

10:05 am Tea Break Session / Networking Session

10:30 AM Lead Sponsor Spotlight: Innovations & Insights

Overview: Secure the spotlight at our conference by becoming a Lead Sponsor! This exclusive opportunity allows your organization to deliver a powerful keynote address, setting the tone for the event and showcasing your thought leadership.

11:00 AM Panel Discussion: Navigating ESG Regulatory Landscape and Compliance Challenges in the Insurance Industry

Overview: As environmental, social, and governance (ESG) criteria become increasingly pivotal in shaping business practices, the insurance industry faces unique challenges in aligning with evolving regulatory standards. This panel discussion will delve into the complexities of navigating the ESG regulatory landscape, exploring the latest compliance requirements and best practices. Expert panelists will share insights on how insurers can effectively integrate ESG principles into their operations, manage risks, and ensure sustainable growth. Attendees will gain valuable knowledge on staying compliant while driving positive environmental and social impact in their business strategies.



**Moderator:** 

Nicola Loh

Partner, Head of Regulatory & Compliance Practice, Joseph Tan Jude Benny LLP





Winnie Tan
Senior Vice President of Sustainability, Great Eastern Life



Nisheeth Srivastava Head of ESG Reporting, AIA

#### 11:45 gm Audience Q& A

Overview: Time for the audience to ask questions, allowing for interactive engagement and deeper insights.

12:00 pm **Lunch** 

1:30 pm



#### How the UN is Collaborating with the Insurance Industry to Accelerate the Transition to a Sustainable Economy: Global Initiatives, Asia-Pacific Perspectives

This keynote presentation will show how the United Nations is collaborating with insurance market participants, insurance regulators and supervisors, civil society and other key stakeholders from across the globe in accelerating a just transition to resilient communities and net-zero and nature-positive economies. It will highlight pioneering global initiatives such as the UN Principles for Sustainable Insurance (PSI) and the UN Forum for Insurance Transition to Net Zero (FIT), why they are relevant to Asia-Pacific insurance markets, and key priorities and actions to deepen sustainable insurance strategies and practices.

#### **Butch Bacani**

Head of Insurance, UN Environment Programme, Programme Leader, UN Principles for Sustainable Insurance & Chair, UN Forum for Insurance Transition to Net Zero

## 1:55 pm Driving ESG Excellence through Digital Transformation: Best Practices and Case Studies

Overview: This plenary session will showcase best practices and real-world case studies of insurers in the Asia Pacific region who have successfully leveraged digital transformation to advance their ESG agendas.

# 2:20 pm The Role of Insurance Underwriting, Investment, and Client Engagement in Shaping ESG Outcomes"

Overview: As the global focus on sustainability intensifies, insurance companies are uniquely positioned to drive significant progress through their core functions: Underwriting, investment decisions, and client engagement. This plenary session will explore how insurers can leverage these areas to advance sustainability and integrate Environmental, Social, and Governance (ESG) principles into their operations.

#### 2:45 pm Lead Sponsor Spotlight: Innovations & Insights

Overview: Secure the spotlight at our conference by becoming a Lead Sponsor! This exclusive opportunity allows your organization to deliver a powerful keynote address, setting the tone for the event and showcasing your thought leadership.

# 3:15 pm Fireside Chat: The Power of Transparency – Navigating ESG Data and Reporting in Insurance

Overview: Data transparency and accurate reporting are critical components of effective Environmental, Social, and Governance (ESG) strategies. In the insurance industry, these elements play a pivotal role in building trust with stakeholders, meeting regulatory requirements, and driving sustainable business practices. This fireside chat will delve into the challenges and opportunities associated with ESG data collection, transparency, and reporting in the insurance sector, highlighting best practices and innovative solutions.

#### 3:45 pm Interactive Q & A of the Fire Side Chat

# 4:00 pm Closing Remarks for Day 1 of the conference Networking Session and Tea Break

### Day Two: 29 October 2024, Tuesday

8:00 am **Registration** 

9:00 am Chairperson's Welcome Remarks & Introduction to the Conference Theme

9:15 am Green Insurance Products: Innovations in Climate Resilience and Sustainable Finance

Overview: This session highlights innovations in green insurance products designed to mitigate climate risks and promote sustainable finance. As the world shifts towards sustainable practices, the insurance industry is innovating to support environmentally friendly initiatives. This session will provide an overview of green insurance products, including eco-friendly policies, renewable energy insurance, and incentives for sustainable business practices.

9:40 am Sustainable Supply Chain Management in the Insurance Sector: Driving Resilience and Responsible Business Practices

Overview: This plenary session will focus on the critical role of sustainable supply chain management (SSCM) within the insurance sector, emphasizing strategies to enhance resilience, mitigate risks, and promote responsible business practices across the value chain. It will explore how insurers can integrate sustainability principles into their procurement processes, supplier relationships, and operational strategies to create long-term value.

10:05 am Tea Break Session / Networking Session

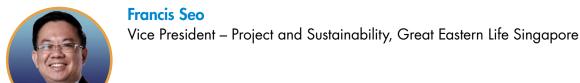
10:30 am Lead Sponsor Spotlight: Innovations & Insights

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11:00 am Panel Discussion: Insuring a Sustainable Future: ESG Integration and Leadership in the Insurance Industry

Overview: In the face of growing environmental and social challenges, the insurance industry plays a crucial role in promoting sustainable development. This panel discussion will focus on the integration of environmental, social, and governance (ESG) factors into insurance business strategies. Industry leaders will explore how insurers can lead the way in ESG initiatives, from underwriting practices to investment strategies. The discussion will highlight case studies, best practices, and innovative approaches to creating value through sustainability. Attendees will gain insights into the strategic importance of ESG integration and how it can drive long-term success and resilience in the insurance sector.

#### **Panellists**





Chia Ko Wen Head of Sustainability, Singlife

#### 11:45 am Audience Q& A

Overview: Time for the audience to ask questions, allowing for interactive engagement and deeper insights.

#### 12:00 pm **Lunch**

# 1:30 pm Harnessing Data for ESG Integration in the Insurance Sector: Challenges and Opportunities

Overview: The insurance industry stands at a critical juncture where integrating Environmental, Social, and Governance (ESG) considerations into its core operations is increasingly imperative. However, this integration hinges on the effective use of data – collecting, analyzing, and applying ESG-related data to inform decision-making, risk assessment, underwriting, and investment strategies.

# 1:55 pm Social Impact Investing and Community Engagement in Insurance: Driving Positive Change

Overview: The insurance industry has a pivotal role in fostering social impact through strategic investing and community engagement. This plenary session will explore how insurers can leverage their resources and expertise to support sustainable development, enhance social well-being, and build resilient communities. By aligning their investment strategies and corporate social responsibility (CSR) initiatives with social impact goals, insurers can contribute to meaningful societal change while also achieving long-term business benefits.

# 2:20 pm Circular Economy and Waste Management: Innovating for Sustainability in the Insurance Industry

Overview: The insurance industry, like many others, has a critical role to play in supporting and promoting sustainable practices. This plenary session will focus on the principles of the circular economy and innovative waste management solutions that can help reduce environmental impact and promote resource efficiency. The session aims to explore how insurers can encourage these practices both within their own operations and among their clients, ultimately contributing to a more sustainable future.

#### 2:45 pm Lead Sponsor Spotlight: Innovations & Insights

Overview: Secure the spotlight at our conference by becoming a Lead Sponsor! This exclusive opportunity allows your organization to deliver a powerful keynote address, setting the tone for the event and showcasing your thought leadership.

# 3:15 pm Fireside Chat: Building Trust Through Transparency – The Role of ESG Reporting in Insurance

Overview: This session would explore the importance of transparency in ESG reporting for insurance companies. It would discuss best practices, regulatory requirements, and the benefits of clear and honest communication with stakeholders.

#### 3:45 pm Interactive Q & A of the Fire Side Chat

4:00 pm Closing Remarks for Day 2 of the conference
Networking Session and Tea Break

Please note that the agenda is subject to change. While we make every effort to ensure the accuracy of the information provided, the schedule, speakers, topics, and other event details may be altered without prior notice to enhance the overall quality of the event. We appreciate your understanding and encourage you to check for any updates or announcements closer to the event date.



### **Asia Insurance Summit on ESG & Sustainability**

28-29 October 2024, PARKROYAL COLLECTION Marina Bay, Singapore

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