Digitalisation is the real focus of the 2021 Asia Insurance Industry Awards

It was once again time to honour the best-of-the-best of the Asian insurance industry at the 25th Asia Insurance Industry Awards 2021 last night. Post-pandemic green shoots are emerging across the world, yet uncertainty remains. Keeping in view the restrictions that are still in place, the awards ceremony was held virtually for the second year running.

The slick online ceremony saw 17 players from the Asian insurance and risk management industry recognised for their sterling performance during 2020 in spite of the pandemic upheaval.

The year 2020 was entirely focused on how the industry could deliver the best experience to its customers by adopting digital - and most of the entries for the 25th AIIA awards spoke about the digital achievements of the players.

The Technology Initiative of the Year title went to AXA Hong Kong and Macau. The company adopted AI and the NLP technology to enhance the efficiency of its customer communication and service management.

Go Digit, the winner of the Digital Insurer of the Year award, showed that technology-backed solutions can be scaled and sustained to make insurance simple for the customers.

The InsurTech of the Year award winner CoverGo’s fully configurable, modular, no code insurance platform helped open up more channels for under-served market segments in the region and beyond.

Innovation of the Year award went to HSBC Life (International) Hong Kong for a new platform that offers a first-in-market digital policy value projection facility and enables customers to view real-time projected values of their policies anytime and anywhere. HSBC Life was the winner in this category the year before.

Winner of the Broker of the Year award for 2021, Prudent Insurance Brokers has achieved sustained growth in a highly competitive market thus reflecting the trust and confidence that customers have in the company.

Mandiri AXA General Insurance emerged as the General Insurer of the Year for 2021 with its omni-channel claim service that ensured an exceptional claim experience across multiple protection solutions. This and more innovations enabled the company to register over 40% increase in gross weighted premium in 2020 compared to 2019.
The Life Insurer of the Year award winner Cathay Life Insurance, in keeping with the digital and financial technology trends, initiated its ‘digital transformation plan’, which fully upgraded its digitised service processes for customers. It was also the first insurance player to launch the industry’s first ‘insurance service carbon footprint project’.

Winner of the General Reinsurer of the Year award Swiss Re worked to propel the Asian insurance industry forward. It contributed much towards automation, digitalisation and developing minimum data standards to create more operational efficiency throughout the insurance value chain in Asia.

RGA Reinsurance Company, the winner of the Life Reinsurer of the Year, demonstrated its capacity to surmount major challenges and its resiliency as it worked together with Asian communities in a pandemic-struck world. The life reinsurer introduced several healthcare covers in Asia that deal with very specific issues for the different Asian markets.

Service Provider of the Year award for 2021 went to PERILS. During the pandemic, the company delivered on its market commitment on multiple fronts - opening new markets in Southeast Asia and improving natural catastrophe understanding through publication of detailed loss information on recent major losses.

Australian and New Zealand Institute of Insurance and Finance (ANZIIF), winner of the Educational Service Provider of the Year award for 2021, adopted new ways of working in 2020 to support the learning and professional development needs of its members. It put into use technologies and processes in all its activities to enhance user experience.

AIA Singapore, the winner of the Health Insurer of the Year award, established direct partnerships with the medical community to manage healthcare costs together and ensure treatments are in line with the established norms. It went above and beyond the industry recommendations and provided the customers more value and choice.

Lifetime Achievement Award winner Bajaj Allianz General Insurance MD and CEO Tapan Singhel is a multi-faceted insurance personality with over 30 years in the industry. Mr Singhel has built up the organisation to where it is today. Customer obsession and passion to do good for the people drives Mr Singhel.

Winner of the Woman Leader of the Year award Ms Yvonne Yuchengco is passionate about women’s empowerment and works relentlessly to increase women’s access to risk mitigation and financial protection solutions in the Philippines. She has been instrumental in the launch of ‘We Women’ programme, which offers innovative non-life insurance and lifestyle solutions to women in the Philippines.

Young Leader of the Year award winner Mr Sythan Prou of Manulife Cambodia has been a great inspiration for many in Cambodia, with his professional and personal successes. Mr Prou will continue to create significant impact on insurance, legal, educational and local communities in Cambodia.

Ms Maria Victoria A Tan, winner of the Corporate Risk Manager of the Year award for 2021, took up the challenges brought up by the pandemic as an opportunity and ensured that risk management and sustainability are adhered to in her organisation. She also continued to focus on climate-related risks and sensitised the senior management on this very vital issue.

Cathay Life Insurance emerged as the winner of the Sustainability Award of the year with its adoption of principles for responsible investment. It incorporated these into its investment processes and supported industries that are conducive to sustainable development.
The full list of award winners is:

**Life Insurance Company of the Year**
Cathay Life Insurance Co, Ltd.

**General Insurance Company of the Year**
PT Mandiri AXA General Insurance

**Health Insurance Company of the Year**
AIA Singapore

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

**Innovation of the Year**
HSBC Life (International) Limited
(*Digital Policy Value Projections*)

**Service Provider of the Year**
PERILS AG

**Broker of the Year**
Prudent Insurance Brokers Pvt. Ltd.

**General Reinsurer of the Year**
Swiss Re

**Life Reinsurer of the Year**
RGA Reinsurance Company

**Sustainability Award**
Cathay Life Insurance Co, Ltd.

**Technology Initiative of the Year**
AXA Hong Kong and Macau

**Digital Insurer of the Year**
Go Digit General Insurance Limited

**InsurTech of the Year**
CoverGo

**Corporate Risk Manager of the Year**
Ms Maria Victoria A. Tan, Ayala Corporation

**Young Leader of the Year**
Mr Sythan Prou, Manulife (Cambodia) Plc

**Woman Leader of the Year**
Ms Yvonne S. Yuchengco, Malayan Insurance Company, Inc.

**Lifetime Achievement Award**
Mr Tapan Singhel, Bajaj Allianz General Insurance Company

The AIIA, organised by Asia Insurance Review and supported by RIMS, are the premier awards of Asia with a set of clearly defined criteria and a transparent judging process.

A panel of 26 distinguished judges were involved in the assessment of the nominations this year.

The results were independently audited by KPMG.

Sponsors this year include AM Best, HSBC Life, ManageMy, Medix, MSIG, Muang Thai Life, Munich Re, SCOR and Swiss Re.

For more information on the awards, please contact priscilla@asiainsurancereview.com or sandy@asiainsurancereview.com or visit the AIIA Awards Website.