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## APAC: A reinsurer's plan to tackle ageing through strategic partnerships

APAC's diverse economies face a common challenge: a rapidly ageing population. To tackle this challenge, **PartnerRe** is stepping up as a long-term partner to insurers to provide expertise, risk capacity and tailored solutions to help the elderly population improve access to healthcare protection. We spoke with **Mr John Mok** for insights.

By Sarah Si



The APAC region presents immense diversity – spanning East Asia, North Asia, Southeast Asia, South Asia, and Oceania.

“Even within these subregions, each country is unique, presenting its own demographic profile, cultural norms and socioeconomics,” said PartnerRe CEO Life and Health APAC & EMELA John Mok.

“Each offers distinct challenges and opportunities shaped by the maturity of the industry, availability and strength of social healthcare support, infrastructure and regulatory environment.”

Despite these differences between countries, Mr Mok highlighted a common and critical challenge the region is facing: the rapidly growing population aged 65 and above. He also noted that the extent of ageing in the region varied widely; some societies are already superaged, while others are approaching that threshold, or healthily ageing.

On the other hand, he also pointed out that many are navigating ageing alongside rising disease burdens in healthcare systems under increasing economic pressure, which highlights the role of private insurance to provide solutions.

### Ageing in APAC

In mature insurance markets like Japan, South Korea and Taiwan, there are advanced social security systems, and private insurance products targeting the elderly, such as coverage for dementia and long-term nursing care, Mr Mok pointed out.

In contrast, he highlighted emerging economies like Thailand face a dual challenge: a rapidly ageing population, and the need to invest in social and care infrastructure.

More affluent economies such as Hong Kong and Singapore present yet another contrasting dynamic, he said, pointing out that in Singapore, the main challenge and opportunity is maximising mandatory savings schemes that create a structured foundation where insurers can offer complementary and additional protection, such as critical illness products.

Conversely, Mr Mok stated that Hong Kong's strained public healthcare system has led to an increasing reliance on private medical insurance, particularly among working adults who are part of the ‘sandwich generation’, who are simultaneously supporting ageing parents and raising children.

### Insurance for a changing landscape

According to Mr Mok, the overarching challenge in ageing societies is the compounding pressure of a shrinking base of working-age individuals providing funding, combined with longer lives at older ages translating into higher prevalence of non-communicable diseases requiring sustained care and support.

Yet, he noted many health systems are not equipped to meet this demand, as they are constrained by limited physical infrastructure such as hospital beds

and facilities, and a shortage of human resources including doctors and nurses.

“This imbalance underscores the critical role of private insurance in developing tailored solutions that help bridge these gaps and support the growing elderly segment,” said Mr Mok.

### A call to action

As APAC's ageing population continues to reshape the insurance landscape, the industry is facing a pivotal moment, according to Mr Mok.

He said, “The challenge is not only to adapt to demographic shifts, but to anticipate them, designing solutions that are inclusive, sustainable and proactive to evolving health and care needs.”

Mr Mok also said PartnerRe is “committed to being more than a reinsurer.”

“The company aims to serve as a strategic partner to insurers navigating the ageing demographic, combining global insight, data-driven capabilities and a long-term partnership approach to co-develop sustainable solutions,” he said.

“Ageing is not just a demographic trend. It is a profound societal shift that demands innovation, collaboration and long-term thinking.”

PartnerRe is a leading global reinsurer that helps insurers reduce earnings volatility, strengthen their capital and grow their businesses through reinsurance solutions. Risks are underwritten on a worldwide basis through the company's three segments: P&C, specialty, and life and health. 