



ASIA
INSURANCE REVIEW

THE
Review
WORLDWIDE REINSURANCE

THE JUDGING PANEL



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Shikeyi Ikeda

DIRECTOR AND GENERAL MANAGER, ASIA DEPT,
THE TOKIO MARINE & FIRE INSURANCE CO



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CHAIRMAN OF LLOYD'S



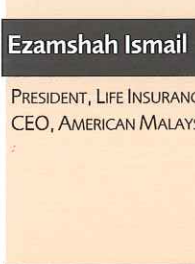
Jackie Chun

GOVERNOR, HONG KONG REINSURER'S FORUM
GENERAL MANAGER, COLOGNE RE, HONG KONG



Hubert Prescott

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CEO, AMERICAN MALAYSIAN LIFE ASSURANCE

Eduardo Malinis

INSURANCE COMMISSIONER, THE PHILIPPINES



Gordon Cloney

PRESIDENT AND CEO,
INTERNATIONAL INSURANCE COUNCIL

THE AWARDS

Recognition of excellence

The judging process for the Asia Insurance Industry Awards 1998 was no mean affair. To highlight the international flavour, we decided to have two rounds of judging: one in London, and the other in Singapore for the full panel of 13 distinguished judges. The judges came from both Asian and international markets, and from all walks of the industry including association heads and insurance and reinsurance practitioners. With more than 87 high-quality nominations received, selecting the winners for the 10 categories was no easy task.

The judges looked not just at the financial performance, the innovations achieved, the value-added service provided, and the dynamic ability to respond to change but also at the contributions made by the nominees to the industry and to society at large. The judges spent several hours deliberating on each of the 10 categories,

With more than 87 high-quality nominations received, selecting the winners for the 10 categories was no easy task for the judges

looking meticulously at the various nominations whose quality they obviously found impressive. The regional crisis had not put a dampener on the region's quest for excellence, they noted.

As in the past, judging was done using a points-scoring system so that decisions in each category were not always

unanimous. It must be recorded that judges who had an interest in a particular nomination abstained from voting on that category – three such instances occurred at the judging. KPMG Peat Marwick in Singapore acted as the independent auditor for the judging and Ms Carol Eapen, a partner of the firm, tallied the results going through each judge's choices carefully. Despite her best efforts, a tie in two categories could not be broken.

Hence there are 12 winners for 10 categories. It shows that in striving for excellence there can be no limits. Congratulations to all the winners.

When the going gets tough, the tough get going. Despite tough times in Asia, there continue to be success stories and this was reflected in the large number of good quality nominations received for this year's Asia Insurance Industry Awards.

On behalf of *Asia Insurance Review*, I would like to thank the judges, sponsors, candidates and all those in the insurance industry who have helped make the awards a success. My heartiest congratulations to the winners.

See you again next year!

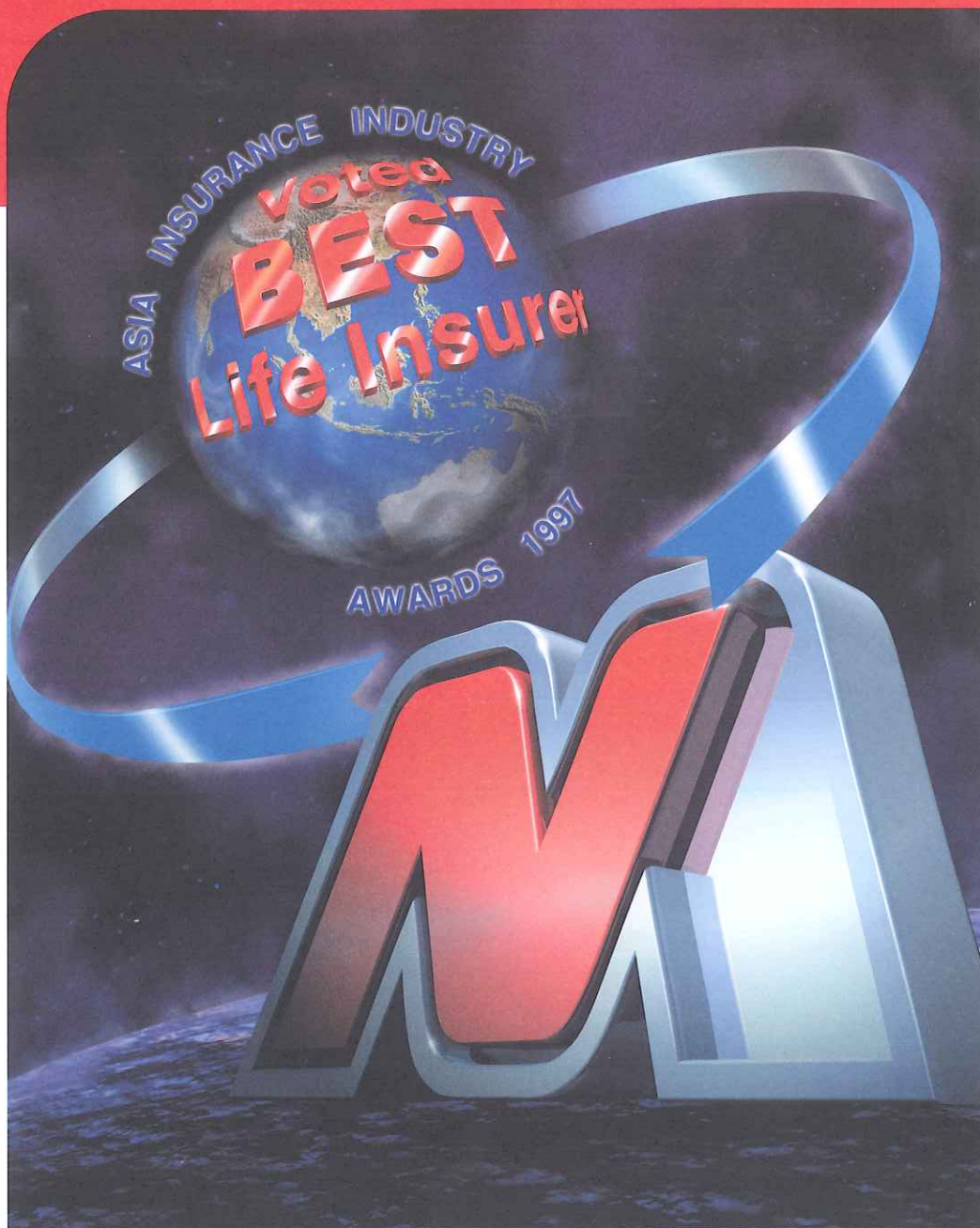
Kevin Lim
Editor
Asia Insurance Review

The companies that you will read about in the following pages can be justifiably proud. Excelling in the economic climate that the Asian region faces at the moment, should make everyone realise just how strong the underlying characteristics of these individuals, companies and countries actually are. It is not only a cause for celebration but for confidence in the future.

My warmest congratulations to a deserving set of winners.

Navin Reddy
Editor
The Review Worldwide Reinsurance

Voted **BEST** Life Insurance Company in Asia 1997



In the first **Asia Insurance Industry Awards**, National Mutual was voted **Life Insurance Company of the Year**. The award not only marks the success achieved by National Mutual, but also the contribution we have made in the Asian insurance market.

National Mutual has more than 128 years of experience in the insurance industry. We are a member of the world's largest insurance group with assets under management of over US\$530 billion. We provide insurance protection to more than 1 million clients in Hong Kong and Macau. With over 3,500 insurance consultants and staff in Hong Kong, we shall continue offering the best quality products and services to the Asian insurance market.



Member of the Global  Group



Voted **BEST** Life Insurance Co. in Asia

20/F National Mutual Centre 151 Gloucester Road Hong Kong Tel: (852) 2519 1111



LIFE INSURANCE COMPANY OF THE YEAR SPONSORED BY NATIONAL MUTUAL ASIA

Aetna Life Insurance (Taiwan)

For its unmatched range of customer service, and its outstanding ability to localise its operations and reach out to Taiwanese consumers with a host of innovative products and services suited to the market, Aetna Life Insurance Company of America, Taiwan branch (ALICA), was chosen as Life Insurance Company of the Year.

The first life company to be awarded the ISO 9002 certification in Taiwan, it is recognised as an innovative insurance leader. It was the first in the competitive Taiwanese market to introduce differentiated female premium rates, a 10-day 'free-look' period, disability coverage, and group bone marrow transplant.

It was also the first insurer in Taiwan to provide overseas emergency assistance to its policyholders covered by life, group, travel accident or personal accident policies,

and to set up a 24-hour toll-free phone service for customers which now also provides technical support to agents, and conducts proactive customer satisfaction surveys. ALICA has set its service quality benchmark based on:

- customer satisfaction above 95%;
- 98% of enquiries dealt with in one day;
- prepayment for hospitalisation – for life policyholders hospitalised over five days, the hospital expense is prepaid if policyholders meet certain requirements;
- New Business Re-engineering – by applying imaging technology and automation of underwriting, the time for issuing a policy was shortened from five days to 40 minutes. Furthermore,

By applying imaging technology and automation of underwriting, the time for issuing a policy was shortened from five days to 40 minutes

the policies have been redesigned to become more customised;

- value-added customer benefits – credit cards, birthday party (the horoscope club), anniversary greeting and many other campaigns; and
- clients' rights confirmation form – customers are required to sign this form when they fill in an application form so as to avoid misrepresentations and ultimately receive 'sincere and genuine' insurance services.

The company has also won a series of awards in Taiwan including: Most Recommended Foreign Life Insurer and Most Competitive Life Insurer in Taiwan. Other awards include the Golden Business Award from the ROC General Chamber of Commerce in 1997 and the Golden Customer-Focus Business Award from the ROC Consumer Association in 1997.



ABOUT THE SPONSOR

⊗National Mutual Asia (NMA) is the second largest insurance company in Hong Kong and the only major insurance company listed on the Hong Kong Stock Exchange. NMA is a member of the Axa Group, the second largest insurance company and fund manager in the world. Represented by around 3,700 full-time and exclusive agents and administrative staff, NMA offers a comprehensive range of products and services including individual life, health and disability insurance, all types of general insurance, group insurance, retirement funds and investment services. NMA currently protects over one million people in Hong Kong and Macau and the group has four representative offices in China.

In 1997, out of over 1,100 insurance companies in 19 countries in Asia, NMA emerged to win the fiercely contested Life Insurance Company of the Year Award in the inaugural Asia Insurance Industry Awards 1997.

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**EAGLE STAR
RE**



GENERAL INSURANCE COMPANY OF THE YEAR SPONSORED BY EAGLE STAR RE

Commercial Union (Singapore)

For its consistent achievement in producing good underwriting results, its track record of dedicated service to its brokers, its enhanced range of innovative products and service to its customers, Commercial Union (Singapore) was chosen as the General Insurance Company of the Year.

The Singapore branch of Commercial Union (CU) was honoured by the country's broking fraternity in 1997. It made a clean sweep of all three categories of awards presented for the first time by the Singapore Insurance Brokers Association. The association gave CU the top votes as best claims services insurer, most broker-oriented insurer and best overall insurer.

CU is very active in the Singapore market launching new products and providing

Commercial Union
is very active
in setting standards
and in promoting
the image and role
of the Singapore
insurance industry

value-added enhanced customer service through its investments in computer technology and training. With its wide product range and underwriting expertise, it has a reputation for extensive cover at competitive prices, especially at the high end of the market. It has an impeccable record for timely settlements and has been consistently profitable as an underwriter.

The company has been in Singapore for over 100 years and has considerably expanded its operations there on the direct side and in providing risk management consultancy services. In 1980, it set up a broker service division and today this division accounts for some 50% of its business.

CU is active in setting professional standards in the industry and in promoting the insurance industry's image and role in Singapore. The current general manager, Margaret Yang, is an active industry figure. Apart from being involved in many industry committees, she has served on the management committee of the General Insurance Association of Singapore for many years and has held two terms as vice-president. She is currently a member of the board of governors of the Singapore College of Insurance and the Singapore Insurance Institute.

Besides its insurance activities, CU actively supports and sponsors community-based projects in Singapore, post-graduate scholarships and sporting events.

With its merger with General Accident to form CGU, the group is fully committed to the development of business in Asia and to being a major force in the region.



**EAGLE STAR
RE**

ABOUT THE SPONSOR

Eagle Star Re is a customer-focused and market-oriented global reinsurer. It writes a portfolio of international insurance and reinsurance, specialising in property, accident, casualty, engineering and marine. It is a leader in all the classes that it writes, and provides support for insurers in over 130 territories. The company was formed in 1993 from the long-established London market operations of Eagle Star Insurance. It is rated A- (Excellent) by AM Best.

In 1997, the Asia Regional Office was established in Singapore. In addition there are offices in Japan and the Netherlands. Eagle Star Re is proud to sponsor the award for General Insurance Company of the Year in order to highlight its commitment to the Asia region.



Insured ?

We Are At Home Where You Are

In more than 50 countries all over the world you will find Allianz group companies. Being a truly multi- local company we combine a well established international network with a sound knowledge of local insurance requirements, jurisdiction and culture.

Over 100 years of experience have made us a competent and reliable partner – for industrial, commercial and private clients alike.

You will find Allianz companies in: Japan, Singapore, Hong Kong, Indonesia. We are represented in: India, China, Philippines, Malaysia, Thailand, Australia, South Korea, Taiwan and Vietnam.

BROKER OF THE YEAR SPONSORED BY ALLIANZ

Bradstock Insurance Brokers Sdn Bhd

Bradstock, a home-grown Malaysian company, has been named the Broker of the Year. Its value-added insurance consulting service has expanded regionally and gone beyond broking services to include advice to insurance companies on mergers and public listings.

The company provides insurance for large and specialised risks in areas including power plants, highways and road projects, bridges, paper mills and railways. Bradstock also manages the insurance for many large manufacturing companies with a significant concentration in the automobile, semiconductor, cement, plastics and telecommunications industries. In addition, the company acts as exclusive wholesale broker to one of the largest hotel owner-operators in the world.

Bradstock has consistently been increasing its share of the insurance market in Malaysia over the past five years, and has increased profit by 25%

Bradstock Insurance Brokers has been consistently increasing its share of the insurance market in Malaysia over the past five years. The company's growth measured by profit has increased more than 25% annually over the same period.

Bradstock is one of the few Asian broking companies that is expanding its business through a regional office, Bradstock (L) Bhd, despite the regional economic crisis and stiff competition in the market. It has branches in the Philippines and Singapore and plans to expand its network.

Professionally qualified staff from various disciplines such as law, economics, actuarial science, computer

science, and finance represent 85% of the company's executive workforce. This, next to the highly qualified staff on the account servicing side, allows the company to provide a high-quality consultative service to clients.

The company has become the official insurance consultant of certain clients looking at mergers or a public listing on the stock exchange in Malaysia. In anticipation of the increasing risk profiles of the clients, Bradstock has developed niche products such as oil and gas, cancellation and abandonment, and aviation with its partner, a specialist insurance broker in London. A milestone achievement of the company is the chairing of the contingency planning and response centre for the XVI Commonwealth Games scheduled for September 1998 and its managing the incident response team at the games' operations centre.



ABOUT THE SPONSOR

Allianz is among the world's top three financial services organisations and one of the largest composite insurers in the world. Besides substantial operations in all major European markets and the US, Allianz operates in almost 60 countries around the globe. The group services both the life and general insurance markets and provides risk management and loss prevention services through its global network. At the end of 1997 it employed 73,000 staff.

In Asia, Allianz is rapidly expanding its business and has operations in Singapore, Indonesia, Hong Kong, Japan, and the Philippines. It also has a 15% interest in a general insurer in Thailand; a 40% stake in MMI Insurance of Australia; a 25% interest in NIC in Brunei; representative offices in Vietnam, South Korea, India and China; co-operation partners in Malaysia, South Korea, Taiwan and the Philippines; and an asset management company in Hong Kong.

In 1997, Allianz's gross written premium amounted to DM85bn and net income of DM2.6bn. At the end of 1997, Allianz had total investments under management of DM380bn.

*Being the first to conquer
new territory isn't easy.*



But it has its rewards.



Not to mention awards.

Congratulations National Mutual of Asia for winning the 1998 Innovation of the Year Award.



AMERICAN RE

21-01/04 The Gateway East, 152 Beach Road, Singapore 189721

tel (65) 293 7177 fax (65) 296 7702

INNOVATION OF THE YEAR SPONSORED BY AMERICAN RE

National Mutual Asia's 'Smart Lady'

When National Mutual Asia (NMA) in Hong Kong launched Smart Lady, Hong Kong's life insurance market was turned on its head, NMA's Smart Lady is a product that focuses on women's insurance needs, and it has won the Innovation of the Year award in a category that was hotly contested.

Smart Lady was introduced to the Hong Kong public on March 1, 1998. The success of the launch has been phenomenal: in the first eight weeks more than HK\$2bn of extra insurance coverage was bought by Hong Kong women. Within two months of its launch, some 9,000 policies were sold with an annual premium of HK\$70m, accounting for around 35% of all of NMA's new business. About 70% of its sales came from NMA's existing customer base. There has since been a rush in Hong Kong by other companies

to launch similar products to tap into the women's market. This was described in the media as the most successful product launch ever in the history of the Hong Kong insurance industry.

Rather than simply re-pricing or re-packaging an existing product to tap into a competitive market, NMA commissioned market research to gain a real understanding of the specific attitudes, needs and feelings of men and women in Hong Kong towards insurance. A cross-functional team of marketers, actuaries and underwriters translated their findings into an insurance product, which was further tested through focus groups of customers and agents.

Smart Lady has been described by the media as the most successful product launch ever in the history of Hong Kong's insurance industry

Smart Lady is the most comprehensive insurance package available for women in Hong Kong. It offers special pregnancy coverage, including:

- 'lucky red packet money' to celebrate the arrival of new-born babies as well as coverage against delivery complications;
- protection against diseases including cancers and systemic lupus erythematosus with lupus nephritis (the only insurance plan in Hong Kong to offer cover against this illness, of which 90% of sufferers are women);
- a value-added service in the form of a subsidised well-woman health programme;
- a guaranteed cash payment at the end of children's 9th and 18th years;
- lifetime protection for only 18 years of premium payments – important for women who want a break from work later in life.



AMERICAN RE

ABOUT THE SPONSOR

American Re is solution driven. This means bringing together unparalleled risk expertise from around its organisation to develop comprehensive and innovative solutions for its clients. American Re continually makes investments in new capabilities – from sophisticated financial products to emerging technologies – that will help its clients manage more of their risk and achieve their goals. American Re's offices in Asia bring to its clients this innovative approach, technical expertise and market knowledge, all backed by American Re's superior financial strength and security.

As sponsor of the Innovation of the Year award, American Re is proud to salute others in the insurance and reinsurance industry who are not only anticipating the future, but are finding new ways to make it better.



**We Define
Leadership
Through...**

Commitment

One of the most important assets that a business can offer its clients in today's competitive international business environment is commitment. Commitment to understanding the intricacies of your business so you can have a *working* business partner who brings *value* to the relationship.

CNA Re's underwriting teams are supported by experience and expertise in your industry that gives you autonomy, creativity and responsiveness. And that's not all — we are committed to offering many enhancements through our one-on-one consultative approach.

Find out why over 300 of our clients have been with CNA Re for over 10 years. Contact us at www.cnare.com.

Committed to RelationshipsSM

CNA RE



**THE BRITISH
INSURANCE
AWARDS 1998
WINNER**

Amsterdam Atlanta Bermuda Chicago Columbus Dallas Hartford London Los Angeles Milan New York Singapore Toronto Zurich

Jardine Thompson Graham Asia

For its consistent performance, its innovative reinsurance packages for its clients in Asia, and its value-added market-making situations, Jardine Thompson Graham Asia has been named the Reinsurance Broker of the Year.

Jardine Thompson Graham Asia has been able to continue growing its business volume, despite the effects of the financial crisis and the unrest in Indonesia – one of several markets in which they are widely seen as a leader. Jardine Thompson Graham Asia is very proud to be seen as having created market-making situations for several of its clients, importing new insurance methods, backed by reinsurance programmes and training to allow their clients to develop within their domestic environments and take leading positions in the market. It is particularly strong in Malaysia, the Philippines, Indonesia and

**Jardine Thompson
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involvement in
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Indonesian riots**

Taiwan within marine hull, marine cargo, engineering, personal accident, energy, property, motor and liability.

Jardine Thompson Graham Asia has developed a reputation for its proactive involvement in major industry issues and events such as the recent Indonesian riots claims debate and Y2K exposures.

In its quest for client service it has created a number of innovative reinsurance products for its clients, predominantly in property all-risks and engineering, and has linked them with added value risk management services. It has also expanded its specialist team in Singapore, adding dedicated resources to its energy, power, engineering, financial

lines, credit and political risks, and marine hull businesses. It provides a complimentary industry information service both through hard copy and the internet, and conducts in-house training and seminars on a wide range of topics to its major clients. As the company grows its aim is to further invest in specialist talents and new services for the benefit of its major clients, throughout the Asian region.

PROFIT AND LOSS ACCOUNT FOR THE YEARS 1995 TO 1997 (\$)

	Actual 1995	Actual 1996	% change 95/96	Actual 1997	% change 96/97
Total income	5,625,357	6,270,901	11.48%	7,479,083	19.27%
Overhead	3,901,118	4,201,624	7.70%	4,732,622	12.64%
Profit before tax	1,724,239	2,069,277	20.01%	2,746,461	32.73%

CNA RE

ABOUT THE SPONSOR

⊕ CNA Re is clearly emerging as a leading force in the global reinsurance market, and now has offices in more than a dozen major cities around the world, and a gross annual premium income of more than \$1.3bn.

Led by principal officer Eric Yeo, the recently established Singapore office of CNA Re writes traditional lines including property, liability, and marine (both facultative and treaty), complementing the reinsurer's long-standing relationships with brokers in the region placing business in the London market. CNA Reinsurance Company has an 'A+' rating from Standard & Poor's and is part of an organisation with assets in excess of \$34.8bn and an annual revenue of \$10.4bn.

CNA Re aims to establish long-term working partnerships based on genuine trust and understanding. Its partners know they can count on the professionalism, strength and commitment of CNA Re.

THE Review

WORLDWIDE REINSURANCE

A WORTHY WINNER

Munich Re

Reinsurance Company of the Year 1998

CONGRATULATIONS

To all the winners of
The Asia Insurance Industry Awards 1998

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REINSURANCE COMPANY OF THE YEAR SPONSORED BY THE REVIEW WORLDWIDE REINSURANCE

Munich Re

The first and the largest reinsurer in Asia with its consistent, expanding commitment in the region and active involvement in key development projects in Asia, even at a time of crisis, Munich Re has been named the Reinsurance Company of the Year.

The world's largest reinsurer, Munich Re, the first reinsurer to set up in Asia, today has the most extensive network of offices, branches, and subsidiaries in the region. And despite the ongoing crisis in the region, Munich Re has added some 65 new staff to its operations in Asia in the past 18 months, attesting to the company's commitment to the region. It now has a total of more than 320 staff in the region where it has been involved in high-profile infrastructure development – railways, roads, subways, electricity generators and bridges. The projects include Hong Kong airport, the underground

Projects include Hong Kong airport, the underground railway at Taipei, the Korean high-speed railway system, and the satellite project in Singapore

railway in Taipei, the Korean high-speed railway system, the satellite project in Singapore and the Three Gorges hydroelectric power station in China.

With its long-term continued presence in Asia, the group is relied upon for its expertise and capacity in major engineering risks that represent challenges and opportunities for offering long-term comprehensive insurance cover, particularly in regions exposed to natural hazards. Its extensive risk and claims statistics, which are updated and evaluated in line with the latest scientific methods and using the most modern facilities, give it a significant competitive edge in risk analysis and assessment, loss inspection

and claims settlement. Thanks to its expertise and outstanding financial strength, the Munich Re Group which offers an exceptionally large amount of reinsurance capacity, is highly respected for its insistence on high underwriting standards and not compromising on quality.

In Asia, its extensive network includes a range of high-calibre underwriters and technical experts in China, Hong Kong, Singapore, Kuala Lumpur, Taipei, Manila, Seoul, Tokyo, Bombay, Karachi and Australia. The Asian operations have instant access to more than 150 engineers, scientists and technical experts worldwide. In the business year 1996/97, Munich Re Group increased its premium income by 11% to DM32.2bn (\$18bn) and significantly improved its underwriting result in both reinsurance and primary insurance.

THE Review

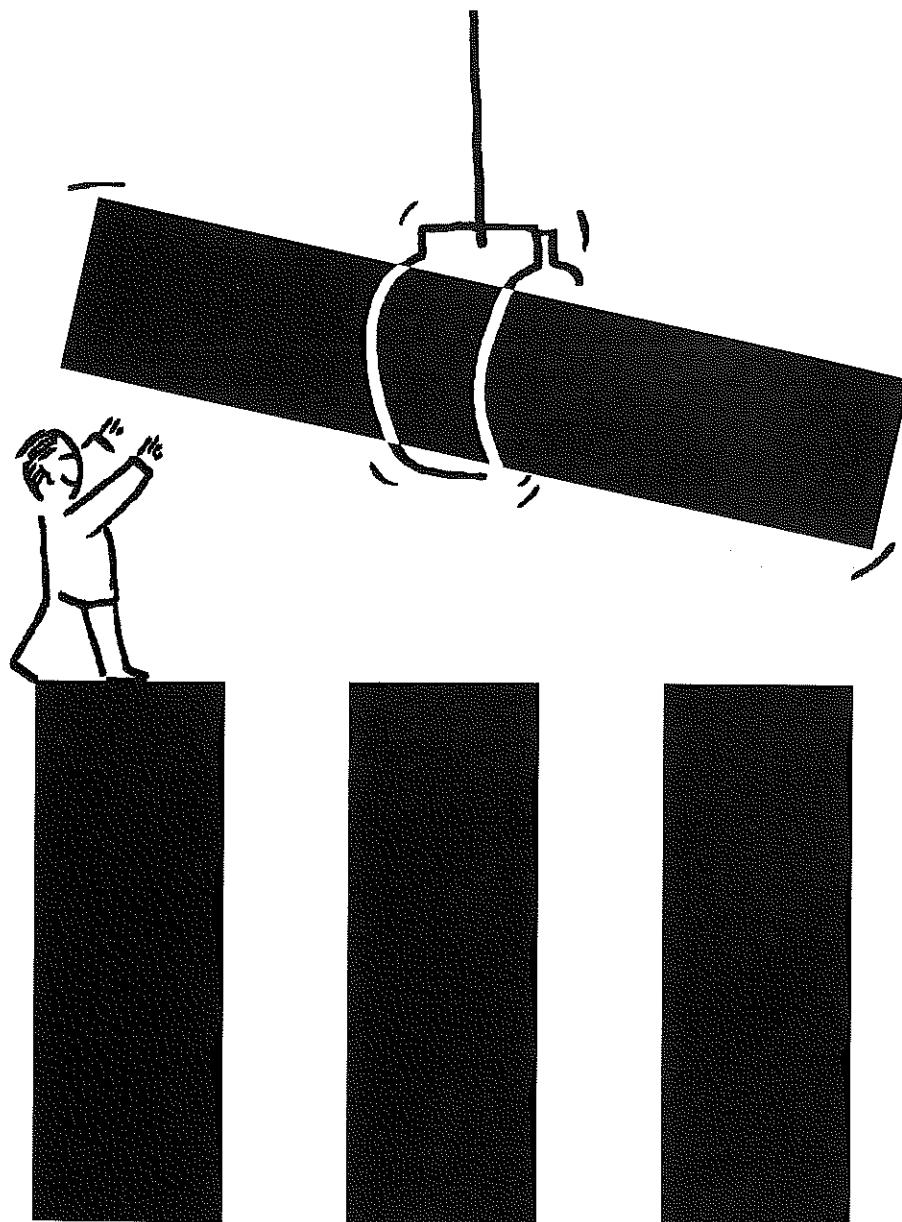
WORLDWIDE REINSURANCE

ABOUT THE SPONSOR

The Review Worldwide Reinsurance, established in 1869, is the market-leading publication dedicated to senior re/insurance professionals worldwide. Each month *The Review* deals with the issues affecting the industry with news, company and individual profiles, market reports and exclusive research. As well as publishing 12 issues per year, *The Review* also produces the annual *Baden-Baden Reinsurance Meeting Directory*, two *Technology Focus* supplements, a wallplanner and *The Review Directory of the World's Leading Reinsurers*. All these products are free to subscribers.

The Review also produces daily newsletters at important re/insurance conferences such as the Monte Carlo Rendez-vous and the conference of the US National Association of Independent Insurers. In conjunction with its sister title *International Risk Management*, it also produces a magazine in Chinese for the South East Asian market called *International Insurance Review*.

Risk is our business.



Building on solid ground.

Whether you're building a whole economy, a business or a house, you need a solid foundation. And the higher you go, the more difficult the terrain, the deeper and sounder it has to be.

We'd like our clients to think of Swiss Re as a rock to build on – a stable element in a changeable and challenging economic climate.

As one of the world's top-tier reinsurers, we have a lot to offer businesses with high aspirations:

We can underpin your ventures with the capital resources and vast knowledge of the worldwide Swiss Re Group.

Help you build on our strength in innovative risk management

and corporate financing, integrating capital market solutions with traditional insurance and reinsurance.

And open up wider horizons through our insight into the extraordinary diversity of the markets this side of the Pacific Ocean.

Settled in twelve countries in the region, we have an unshakable belief in the formidable growth potential of these markets in the years to come.

To learn more about Swiss Re's involvement in Asia and the Pacific Rim, fax + 41 1 285 2372. Or visit www.swissre.com for information about Swiss Re's worldwide activities.

Swiss Re





EDUCATIONAL SERVICE PROVIDER OF THE YEAR SPONSORED BY SWISS RE

National Insurance Academy, Pune, India

The National Insurance Academy in Pune, India has been named Educational Service Provider of the Year for its "outstanding standard of service" in a category that saw fierce competition not just from educational institutes but also industry and broker associations and private training centres of leading companies. The NIA was recognised for providing dedicated, highly competent technical courses.

The NIA was established in 1980 under the auspices of the Life Insurance Corporation of India and the General Insurance Corporation of India to provide training, research, consultancy and publishing services to the industry. The Academy trains some 2,000 executives a year. Its commitment to training Indian insurance industry executives in technical and managerial disciplines has been highly rated.

The NIA quickly became known for its excellence in producing highly trained personnel from India and other developing nations

Although set up to provide training for the domestic market, the NIA very quickly became known for its excellence in producing highly trained insurance personnel from India and other developing countries. The Academy has now acquired an international character and apart from training overseas executives in their own countries, has also conducted international seminars in the areas of investment, health insurance and agricultural insurance.

The Academy offers programmes for top management, general management, education and training, market research and public relations, financial management and financial services, human resource management, and

computer and information technology. It also covers technical programmes pertaining to (non) life insurance such as re-insurance management, risk management and rural insurance. The Academy is able to maintain its standards by drawing on the expertise of its highly qualified core faculty and practising senior level executives (on deputation) from within the insurance industry.

Research activities are an ongoing process at the Academy and projects with substantial relevance to insurance operations have been published. The Academy has also been called upon to handle prestigious and specific assignments in insurance-related areas including suggesting changes to the insurance regulatory framework in India and in preparing a 'vision' document for the Indian general insurance industry.

Swiss Re

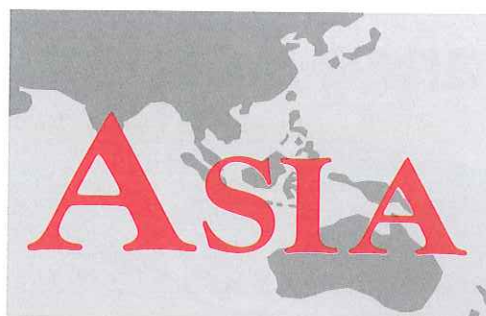


ABOUT THE SPONSOR

⊕ Maintaining a leading position in the global reinsurance industry by providing the highest level of professional service to its clients is not the only objective on Swiss Re's agenda. One of its primary aims for the 21st century is to provide assistance and continuous training in the developing re/insurance markets.

Swiss Re is committed to taking the initiative in the area of education and the development of potential in the Asian markets. One example of this commitment is our highly successful Asian Trainee Programme. Its first group of trainees has just completed an intensive two-year training programme and the participants are ready to continue their Swiss Re careers in its local offices in Asia. The second group of students is learning more about the increasingly complex world of reinsurance and insurance.

Dedication to education is vital to the development and success of re/insurance markets. Swiss Re is pleased to sponsor this award which recognises one of the most important aspects of the industry today.



INSURANCE REVIEW

**Asia Insurance Review
congratulates all winners of the
Asia Insurance Industry Awards
1998**

We know Asia

Citibank

CSC (Computer Sciences Corporation)

Citibank was named the Service Provider of the Year For its unique and dedicated specialist insurance banking service to insurance companies in Asia. Computer Sciences Corporation was also named the Service Provider of the Year for its dynamic, comprehensive software services to the insurance industry which have helped companies enhance their operational efficiency and competitive edge.

Citibank has recently introduced two new services to insurers:

- Citibank 97 – a single, integrated electronic delivery platform allowing insurers to handle cash management, trade, treasury management, securities services and information management activities promptly and efficiently;
- CitiService – a team of dedicated client service officers dealing with customer enquiries via 'telephone banking'.

Other Citibank products and services used by insurers include asset management, foreign exchange, bank guarantees, letters of credit, structured investment products tailored to regulatory investment guidelines and M&A advice to regional and international insurers interested in entering the Asian markets. Insurance is one of the 14 industries for which Citibank's Global Corporate Bank has a dedicated global network of specialist bankers serving the needs of the industry. Managed by a regional office located in Hong Kong, the network of insurance bankers in Asia Pacific covers 13 countries and territories, including Australia, Brunei, China, Hong Kong, Indonesia, Malaysia, New Zealand, the Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.

CSC's Financial Services Group offers business and technology solutions that help financial services organisations achieve strategic objectives in such key areas as customer value management, delivery channel optimisation, product innovation and speed to market, managing mergers and acquisitions, and operational efficiency.

CSC established a presence in Asia in 1981 and today serves over 85 customers from regional offices based Singapore and Hong Kong and country offices in Malaysia, Thailand, Indonesia, the Philippines and Japan.

CSC's key financial services application product offerings for Asia include three IBM AS/400-based insurance back office administration systems:

- Life/Asia for both traditional and unit-linked style individual insurance products;
- Group/400 for group products including medical, disability, life, accident and pensions;
- Policy/400 for both personal and commercial general insurance products.

These products are designed to cater for multi-currency transactions and to provide the necessary platforms for product innovation and integration across all three sections.

As a result of the products being adapted to local conditions and with the support of its experienced consultants, CSC is able to offer financial services providers low-risk, cost-effective and timely implementation projects. Implementation services, product development and on-going support for Asian clients are provided by 180 employees located across the region.



INSURANCE REVIEW

ABOUT THE SPONSOR

Asia Insurance Review, the premier regional professional insurance journal serving the information needs of the industry in Asia, has assumed a unique position as the 'Voice of Asia'. It is recognised globally as the publication appointed as the official journal of the East Asian Insurance Congress and the Singapore International Reinsurance Conference. It is also a reputable conference organiser for the Asian insurance industry and publisher of the *Insurance Directory of Asia*, the *Asean Insurance Directory* and the *Reinsurance Directory of Asia*.



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RISK MANAGER OF THE YEAR SPONSORED BY AIG

Jack L Lin Levi R Rebanal

This year's judges decided that Risk Manager of the Year should be a tied award for both Jack L Lin and Levi R Rebanal. They concluded that because of the high quality of both men's work, they could not throw out either nomination.

Jack L Lin, is a risk manager at the Taiwan Semiconductor Manufacturing Corporation (TSMC) and has been actively promoting the concept of risk management not only within his own company but also within the global semiconductor industry. He is respected and recognised as an outstanding professional in the field of risk management.

As deputy director of the company's risk management department, Lin has been instrumental in making TSMC, a semi-conductor plant with the world's largest wafer manufacturing operations, renowned throughout the globe for its cutting-edge technology and its strict adherence to risk management principles. He has transformed the risk management department of TSMC from a collection of engineers looking vaguely at the issue of risk management to a dynamic, proactive division concentrating on industrial hygiene, environmental protection and risk engineering within the company at all levels.

He has used risk management and loss control measures to cut the company's insurance and other costs while investing considerably on training and upgrading of staff skills to manage the risks better and contribute to the corporation's profitability. Under Lin's leadership, TSMC spent more than US\$16m in 1996/97, which exceeded its property damage & business interruption insurance premium by 3.5 times. TSMC is investing more than US\$36m over the 1997/98 period in risk management, which includes training employees, installing hardware, setting up systems and conducting audits.

Levi R Rebanal is founding president and now chairman of The Risk and Insurance Management Association of the Philippines (RIMAP). As part of his dedication to RIMAP, he pitched to hold the second Federation of Asia Pacific & African Risk Management Organisations Conference (FAPARMO) in the Philippines. This event is considered by many to be the most important risk management event in the developing world. As chairman of its organising committee, Rebanal has put together an impressive list of some 40 experts in the market from around the globe to speak at this event in October in Manila.

Rebanal is also president of FAPARMO and treasurer of the International Federation of Risk and Insurance Management Association (IFRIMA), the worldwide umbrella organisation for risk management. He lectures regularly at risk and insurance conferences.

Rebanal's insurance and risk management career began at AIG. He has also worked for Frank B Hall, Philippine American Life Insurance and the Philippine American General Insurance Group. For 15 years, he was vice-president for risk and insurance management of Philippine Airlines, managing an insurance portfolio in excess of PhP300m (US\$7.1m). PAL was the fifth company in the Philippines to create a formal risk management function.

Rebanal is managing partner of Rebanal, Hernando & Rebanal Law Offices, specialising in aviation litigation and claims, and a consultant on risk, insurance and claims.



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AIU is the general insurance arm of the group and a name well known to professional risk managers worldwide. AIU has been a leader in providing professional services and products to Asia's dynamic region of consumer, commercial and industrial clients.

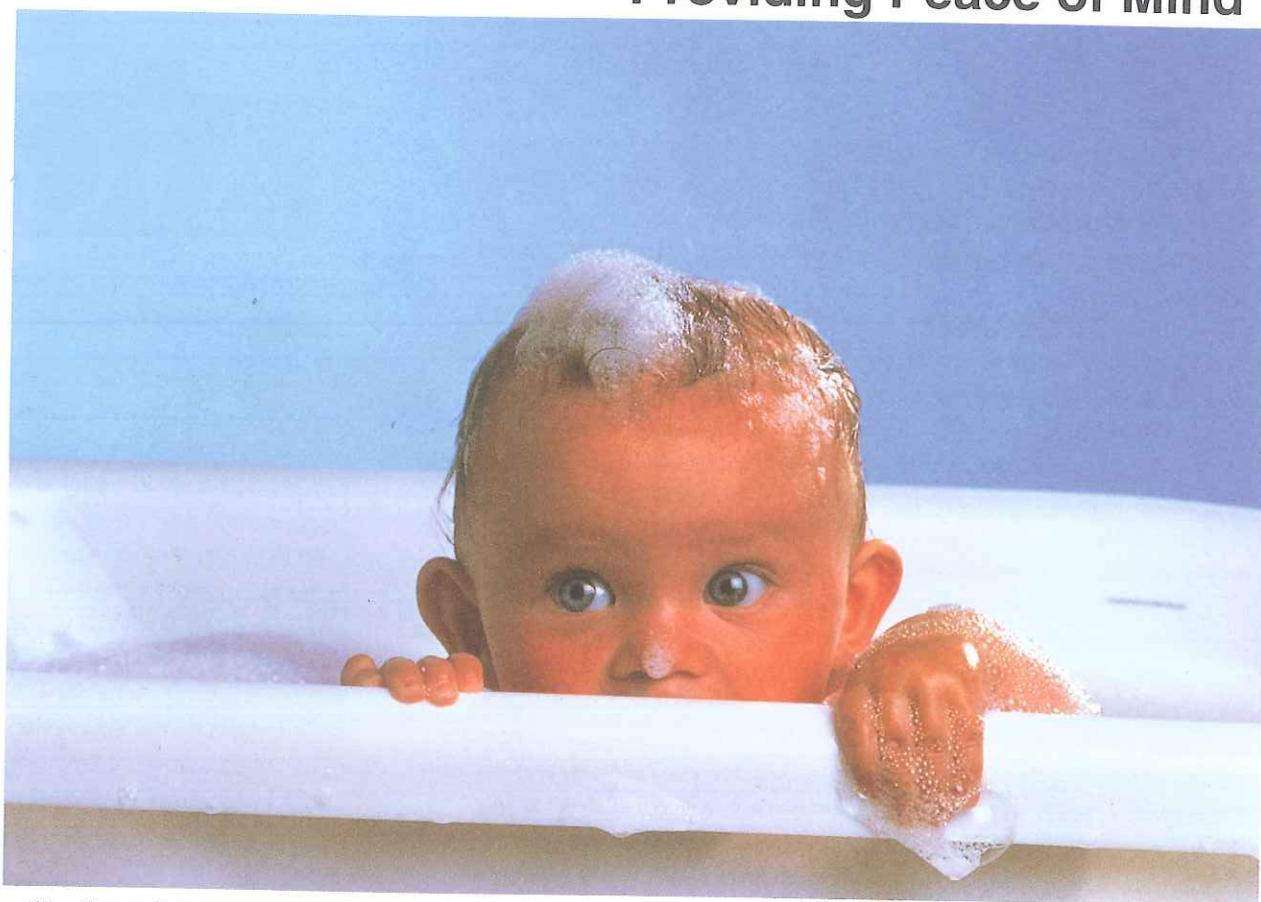
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TOARE

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PERSONALITY OF THE YEAR SPONSORED BY TOA RE

Terry Smith

Terry Smith, an active insurance industry leader holding several key positions in various insurance bodies, has made a significant impact in raising the standards of the insurance industry in Hong Kong. Passionately opposed to the 'poaching' of agents due to its detrimental effect on clients, he has instigated a 'no poaching' regime at National Mutual Asia (NMA), of which he is the CEO. Not one agent has been 'poached' from a competitor since his arrival, during a time when other companies have been aggressively recruiting each other's agents. And yet, the sales force of NMA has witnessed significant growth with an increase in productivity per agent.

Smith also serves as deputy chairman of the Hong Kong Federation of Insurers, chairman of the Retirement Schemes Committee of the Life Insurance Council and

chairman of the Insurance Claims Complaints Bureau. He is leading supporter of 'anti-twisting' regulations and although facing stiff opposition from smaller, newer companies, he has championed subsequent consumer-oriented regulations which have won widespread industry support. This has not always been popular – Smith was voted off the Life Insurance Council in 1996 after a campaign believed to have been mounted by those against non-twisting regulations. However, Smith was reinstated four months later. He was then elected as chairman of the Life Insurance Council for 1997/98 where he encouraged the development of a mission statement

aimed at putting clients' interests above industry decisions.

As chairman of the LIC, he served on a number of other committees, including the Securities and Futures Commission Committee of Pooled Provident Funds and Investment Linked Products. He has become a major industry voice on the future Mandatory Provident Funds and has assisted the Government in preparing legislation.

Smith has worked for National Mutual for 32 years and in 1994, he inherited the Hong Kong 'hotseat' when the previous chief executive and 650 agents left to join a competitor. He contributed tremendously to NMA's recovery and in an environment ravaged by economic turmoil, the company under his leadership has continued to grow its business this year by over 13%, agent numbers by 18%, and has actually seen the discontinuance rate fall and persistency increase.

In an environment ravaged by economic turmoil, the company under Smith's leadership has continued to grow its business this year by over 13%

TOARE

ABOUT THE SPONSOR

⊕ The Toa Fire and Marine Reinsurance Company is Japan's only professional reinsurer participating in international reinsurance through its offices in Hong Kong, Singapore and New York.

Toa Re gained approval to underwrite life reinsurance in 1997 and is now able to provide a complete spectrum of life and non-life reinsurance services.

In 1997, Toa Re's gross premiums amounted to ¥181bn, and its total assets reached ¥260bn. Toa Re is rated 'AA-' by Standard & Poor's and 'A+' by AM Best. These factors are proof of Toa Re's financial strength and its strong position in the market. Encouraging and promoting Asian re/insurance is vital to the growth of re/insurance in Asia. Having itself won Reinsurance Company of the Year in 1997, Toa Re is proud to make its own contribution to the award and is honoured to sponsor the award for the Personality of the Year which recognises the individual who has made the greatest contribution to Asian re/insurance during the year.

ROLL OF HONOUR

LIFE INSURANCE COMPANY OF THE YEAR

Aetna Life Insurance (Taiwan)

SPONSORED BY NATIONAL MUTUAL ASIA



GENERAL INSURANCE COMPANY OF THE YEAR

Commercial Union (Singapore)

SPONSORED BY EAGLE STAR RE



BROKER OF THE YEAR

Bradstock Insurance Brokers Sdn Bhd

SPONSORED BY ALLIANZ



INNOVATION OF THE YEAR

National Mutual Asia's 'Smart Lady'

SPONSORED BY AMERICAN RE



REINSURANCE BROKER OF THE YEAR

Jardine Thompson Graham Asia

SPONSORED BY CNA RE



REINSURANCE COMPANY OF THE YEAR

Munich Re

SPONSORED BY THE REVIEW WORLDWIDE REINSURANCE



EDUCATIONAL SERVICE PROVIDER OF THE YEAR

National Insurance Academy, Pune, India

SPONSORED BY SWISS RE



SERVICE PROVIDER OF THE YEAR

Citibank/Computer Sciences Corporation

SPONSORED BY ASIA INSURANCE REVIEW



RISK MANAGER OF THE YEAR

Jack L Lin/Levi R Rebanal

SPONSORED BY AIG



PERSONALITY OF THE YEAR

Terry Smith

SPONSORED BY TOA RE