

# 2010



## *14<sup>th</sup> Asia Insurance Industry Awards*

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## Winners stand out

Asia continues to dazzle and new stars are born every day. The resilient insurance industry is racing away with growth figures that astound the analysts, though profitability is another issue. And in the march forward, there are many players who are putting their right feet forward and walking with confidence and style. This is the spirit that the 14th Asia Insurance Industry Awards seeks to capture.

With the entries flowing in from various quarters, the judging panel had a difficult time choosing the winners in most categories. In some, the winner was obvious and stood a mile high. In others, the competition was too close a call and like last year, there was a tie in one category. But the entries – all 540 of them – each had a success story to share, and collating these stories is what makes our job so interesting. The pursuit of excellence is an amazing adventure.

We hereby also salute the excellence of the judging panel, comprising 27 illustrious local and regional leaders and international experts came out as stars too. Despite the tough demands of the task, they individually and collectively rose to the challenge.

The judging was done in several stages. The first round was based on reading and scoring each of the shortlisted submissions by a remote process. The scores were then culled with the top three for each category emerging as finalists.

In the second stage, the judges met in Singapore to have a free and open discussion on the top three finalists in each of the 14 categories. They then ranked each of the finalists and the winner was chosen by secret ballot. The process and results were then audited by our independent auditor, Jeremy Hoon of KPMG.

The whole judging process of the Asia Awards is very rigorous. We want to place on record our sincere appreciation and heartfelt gratitude to all who made the Awards a reality and a class act, especially:

- the distinguished panel of judges;
- the sponsors of the Awards;
- the industry and related associations in the region for throwing their support behind the Awards;
- the candidates who took the time and effort to take part in the Awards and followed the instructions closely; and
- the independent auditor, Jeremy Hoon of KPMG.

We congratulate all the candidates who took part in the search for excellence. I am confident that the valiant efforts of all the candidates will go a long way to boost greater professionalism in the industry.

We urge the winners to go all out and celebrate their victory. Tell your story and promote insurance and insurance awareness throughout society and economy.



**Sivam Subramaniam**  
Editor-in-Chief, *Asia Insurance Review*

### **Annie Choi**

*Commissioner of Insurance, Hong Kong*

Ms Choi, 48, joined the Hong Kong Government in 1986. She has worked in a number of policy bureaux and departments, including the Home Affairs Department, Civil Service Bureau, Health and Welfare Bureau, Innovation and Technology Commission, Environment and Food Bureau, as well as the Environment, Transport and Works Bureau.

Between June 2007 and August 2009, Ms Choi was the Deputy Secretary for Commerce and Economic Development, overseeing policies and legislation on consumer protection and postal services, support for local trade and industry, as well as economic and trade issues related to the Mainland and Hong Kong.

Ms Choi assumed the position of Commissioner of Insurance in September 2009.

Ms Choi obtained her bachelor and master degrees in Laws as well as Postgraduate Certificate in Laws from the University of Hong Kong. She also did postgraduate studies in Public Administration at Oxford University, UK and Tsinghua University, PRC.

Ms Choi is married with two children.



### **HE Dr Bassel Hindawi**

*Immediate Past Director General, Insurance Commission of Jordan*

His Excellency Dr Bassel Hindawi served for over a decade as the Director General of the Insurance Commission of Jordan, since its establishment at the end of 1999 until May 2010. Dr Hindawi has made a significant contribution to the national economy by developing one of the key financial sectors in Jordan, the insurance sector, which quadrupled in growth over the last 10 years.

He succeeded in putting Jordan on the international map, promoting Jordan aggressively as a regional hub for international insurance and reinsurance services in the Middle East & North Africa (MENA) region.

During his tenure at the Insurance Commission of Jordan, Dr Hindawi led a carefully planned strategy through a multi-year action plan to enhance the efficiency of the insurance sector and modernise the regulatory framework to be prudent, yet business friendly. Today, the Insurance Commission of Jordan is recognised as a model

regulatory authority in the region.

HE Dr Hindawi previously worked as an advisor to the Minister of Industry and Trade on Jordan's accession to the World Trade Organization, as a lecturer at the George Washington University, and at the International Monetary Fund in Washington.

He formerly held different regional and international positions: President of the International Association of Insurance Fraud Agencies, Founder & Former Chair of the Arab Forum of Insurance Regulatory Commissions, member of the Executive Committee of the International Association of Insurance Supervisors, and member of the Board of Directors of the International Insurance Society



### **Chantra Purnariksha**

*Secretary-General, Office of Insurance Commission, Thailand*

Mrs Chantra Purnariksha has been Secretary-General of Thailand's Office of the Insurance Commission since 2007.

Prior to joining the Department of Insurance in 2006, she spent more than 20 years in Thailand's Department of Export Promotion (DEP). Following a stint as Assistant Professor in Chulalongkorn University, she joined the DEP as a Trade Officer. Her last held position there was Director-General.

Mrs Chantra has received scholarships from several institutions, including the United Nations Conference on Trade & Development (UNCTAD), to conduct research

projects. She has also served as a special advisor for the UN Economic and Social Commission for Asia and the Pacific (ESCAP).

Mrs Chantra obtained her Master of Arts in Diplomacy and Comparative Economics from the University of Kentucky and her Bachelor of Arts (Honours) in International Relations from the University of California, Berkeley.



### **Dr Huang Tien-Mu**

*Director General, Insurance Bureau,  
Financial Supervisory Commission, Taiwan*

Dr Huang took office as Director General of the Insurance Bureau under the Financial Supervisory Commission (FSC) in March 2005. He has more than 20 years' experience in the regulation of the banking industry.

He previously served in such posts as Acting Director General of the Bureau of Examination, Secretary General of the FSC and Deputy Director General of the Bureau of Monetary Affairs (currently the Banking Bureau under the FSC).

As a regulator, Dr Huang is concerned with maintaining confidence in insurance markets and protecting the interests of consumers. He has spearheaded several measures to review the industry's solvency capability and improve financial literacy.

Dr Huang holds a Bachelor of Commerce Degree (Major in Banking) from National Chengchi University, a Master's Degree of Law (Major in Public-Policy) from National Sun Yat-Sen University and a Doctor of Public Administration degree from the University of Southern California. He is also a member of the board of directors of Taiwan Tobacco and Liquor Company and Taiwan Insurance Institute. Dr Huang has been a part-time associate professor (teaching management of public organisation and financial regulatory policy) in the Soochow University since 1993.



### **Isa Rachmatarwata**

*Chief of Insurance Bureau, Insurance Bureau, Indonesia*

Mr Rachmatarwata is the Head of Insurance Bureau in the Ministry of Finance of Indonesia. He has been responsible for the preparation of relevant policies and regulations on insurance business since May 2006. He also manages insurance business supervisory activities in Indonesia.

Before taking on his current responsibilities, Mr Rachmatarwata was in charge of policy development and public information for private pension funds in the Directorate of Pension Funds. Under the same Directorate, he also managed pension examination activities. He spent almost 10 years with the Directorate of Pension Funds.

Mr Rachmatarwata headed the Government Unit for the Implementation of Deposit Blanket Guarantee from February 2004 to December 2005 and had supervised the

payment of deposits to customers of closed banks.

A graduate from the Institute of Technology of Bandung with a Bachelor's Degree in Mathematics, and the University of Waterloo with a Master's Degree in Actuarial Science, Mr Rachmatarwata is a fellow of the Society of Actuaries of Indonesia and an associate of the Society of Actuaries (US). He has served as a member of several committees in the Society of Actuaries of Indonesia, including the Education and Examination Committee.



### **Alan J Wilson**

*Regional Co-Chief Executive Officer, MSIG Holdings (Asia) Pte Ltd*

Mr Wilson is the Chief Executive Officer of MSIG Holdings (Asia) Pte Ltd, the Singapore-based Asia regional management office of the Mitsui Sumitomo Insurance Company.

Prior to joining MSIG Asia, he was the Asia CEO at Allianz, a position he held for over five years from 1999. In this role, he assumed overall responsibility for managing 20 general, life and health insurance operations across 14 countries. He later served on several boards in Asia for Allianz and for other groups such as Parkway.

Mr Wilson joined Allianz from Guardian Royal Exchange Assurance Group where, over the course of 21

years, he held various senior positions with progressive responsibilities, most recently as the Asia Managing Director, where he managed general, health and life insurance business in 11 countries.

A British national and a Singapore Permanent Resident, Mr Wilson has lived and worked in Asia since 1982 in countries such as Hong Kong, Indonesia, Pakistan and Singapore.



### **Chai Sophonpanich**

*Chairman and President, Bangkok Insurance Public Co Ltd*

Mr Chai, Chairman of the Federation of Thai Insurance Organization, and past President of the East Asian Insurance Congress (1985-1986, and 2004-2005) is the leading and revered elder in the Thai insurance market. Having served several 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 Chai has been with Bangkok Insurance for about 40 years. Since 1978, he has been the Chairman and President of Bangkok Insurance, during which time the company has grown to be a big player with a staff strength of more

than 1,200. Under his stewardship, the company received the ISO 9002 certification in 1997 and ISO 9001 in 2002, as well as being named the best non-life insurer for three consecutive years since its inception in 2002 by the Thai regulator.

A dependable and selfless industry leader, Mr Chai has also served several terms as Vice Chairman and Chairman of the Asean Insurance Council which he helped pioneer.

He was named Personality of the Year in the inaugural Asia Insurance Industry Awards in 1996.



### **Christopher Ho**

*Chairman, Singapore Reinsurers' Association*

Mr Ho is in his sixth term as Chairman of the Singapore Reinsurers' Association. He is also the Chairman of Client Relationships, Asia and Pacific and Head of PartnerRe Singapore office.

With more than 30 years' experience in the insurance and reinsurance industry, he has extensive knowledge of the Asia-Pacific market and has worked in the reinsurance hubs of Hong Kong and Singapore.

Mr Ho started AXA Reinsurance Asia in 1990 and has successfully built the company to be one of the market's bench-markers. Following the acquisition of the entire

reinsurance activities of AXA Re by PARIS RE Holdings, the company was renamed PARIS RE Asia Pacific. In December 2009, PARIS RE was acquired by Partner Re, creating a combined group among the top five global players in reinsurance.

Mr Ho sits on the Board of Governors of the Singapore College of Insurance, and is a Council Member of the Singapore Institute of Banking & Finance.



### **Clarence Yeung**

*Managing Director, Client Markets Asia, Regional Broker Executive Asia, Swiss Reinsurance Company*

Mr Yeung heads Swiss Re's businesses in Southeast Asia, India, Korea, Hong Kong and Taiwan, and is also Regional Broker Executive for Asia, providing senior level regional broker relationship management.

Based in Swiss Re's Asia Division headquarters in Hong Kong, Mr Yeung joined Swiss Re in 2000, initially responsible for the development of Alternative Risk Transfer capabilities in Asia-Pacific, before taking on the role of Head of the Property & Casualty business for Southeast Asia. In this role, Mr Yeung was responsible for the business performance of the company's non-life reinsurance business in Singapore, Malaysia, Thailand, the Philippines, Vietnam, Indonesia and other markets

in the region.

In September 2006, Mr Yeung took over responsibility for the Life & Health business across Southeast Asia and India, in addition to the non-life India business. In 2007, his responsibilities were extended to cover the strategic and operational activities for South Korea, Hong Kong and Taiwan.

Before joining Swiss Re, Mr Yeung spent several years in the banking and investment banking sector.



## David L Fried

*Group General Manager and Group Head of Insurance, HSBC Holdings plc*

Mr Fried was appointed Group General Manager and Group Head of Insurance for HSBC Holdings plc effective 1 April 2010. He has been Group General Manager since May 2008 and Regional Head of Insurance Asia-Pacific for The Hongkong and Shanghai Banking Corporation Limited since October 2006. He has overall responsibility for the insurance and retirement businesses for the HSBC Group.

Mr Fried holds the office of Chairman and Chief Executive Officer, HSBC Insurance (Asia-Pacific) Holdings Limited. He is also the Chairman of HSBC Insurance (Asia) Limited, HSBC Life (International) Limited, Hana HSBC Life Insurance Company Limited and HSBC Life Insurance Co Limited. Within the HSBC Group of companies, he is a director of HSBC Insurance Holdings Limited, HSBC Global Asset Management (Hong Kong) Limited, Hang Seng Insurance Company Limited and Hang Seng Life Limited. Mr Fried is also the lead HSBC Insurance representative director in several joint venture partnerships and strategic investments such as Ping An Insurance (Group) Co of China, Ltd in China, Canara HSBC Oriental Bank of Commerce Life Insurance Co Limited in India and Bao Viet Holdings

in Vietnam.

Mr Fried serves as a senior member of the management of the Hongkong and Shanghai Banking Corporation Ltd where he is a member of the Bank's Executive Committee and Risk Management Committee. He is also a member of the Audit Committee and Related Party Transactions Committee of HSBC Bank China Ltd.

Mr Fried joined HSBC in 1984 in the US. Prior to Hong Kong, he was Executive Director of HSBC Insurance Holdings Limited and Head of Business Development at Group Insurance Head Office, UK. During the past 26 years, he has served in various managerial capacities in the UK and the Americas, including agency, life and non-life, underwriting and reinsurance, broking, pensions and captive management.

He is married with two children. His interests include art and travelling, and he has passion for classical music.



## David Kinloch

*Chief Executive Officer, Labuan IBFC Inc Sdn Bhd*

Mr Kinloch retired to Malaysia in 2004, but was tempted back to work as the Insurance Adviser to Labuan IBFC Inc, the Malaysian Government Agency charged with the development and marketing of the Island of Labuan as Asia's foremost International Business and Financial centre. He was appointed as Chief Executive Officer of the company on 1 January 2010.

He has been involved in general insurance for over 45 years, in corporate risk management for 40 years, and in the establishment and management of captive insurance companies for 35 years.

He has a wide range of international insurance, financial and general management experience gained from senior positions in companies as diverse as IBM (UK) Ltd, Anglo American Corporation (Central Africa) Ltd, Mobil Oil Corporation, Jardine, Matheson & Co Ltd and the Virgin Group.

He was the founding General Manager of International Insurance Management Services Ltd, the first licensed

captive manager in Malta; Senior Manager, Reinsurance, of the Middle Sea Insurance Co, President of Margent Underwriters Bermuda Ltd (a specialist aviation reinsurance underwriting agency) and a non-Executive Director of two Lloyd's Underwriting Syndicates.

At various times, Mr Kinloch passed the examinations for, or was invited to become a member of, the Chartered Insurance Institute (1969), the Chartered Institute of Arbitrators (1975), the Institute of Risk Management (1995) and the Fire Protection Association (1993).

He now lives in Kuala Lumpur where he is deeply committed to the future of Labuan as an international financial centre and plays bad golf with good friends when time permits.



### **Hiroshi Fukushima**

*President & Chief Executive, The Toa Reinsurance Co Ltd*

Mr Fukushima joined Toa Re in 1971, starting his career in the investment field where he worked for over 20 years.

Throughout his years with the company, he also gained experience in the other professional areas, such as marketing and underwriting of Japanese reinsurance business at the Fire & Casualty and the Underwriting & Planning Departments.

He also spent two years as Toa Re's representative in its London Office.

Mr Fukushima was appointed as a Board Member in 1999 when he was General Manager of Management Planning Department and in 2000, he was made the Managing Director.

In June 2009, he was assigned as President & Chief Executive, and has been supervising Management Planning Department.



### **Leslie J Mouat**

*Chairman, Chartis Asia Pacific*

Mr Mouat was appointed Chairman of the newly constituted Chartis Asia Pacific region in April 2010. He was formerly President of Chartis Southeast Asia, where he was responsible for the insurance operations in Singapore, Hong Kong, Vietnam, Indonesia, Malaysia, the Philippines, Guam, Macau, Thailand and Taiwan.

A 27-year insurance veteran, Mr Mouat has held Country Manager positions in the Philippines, Hong Kong and Papua New Guinea for AIU, one of the world's leading property and casualty insurance companies, during his tenure.

He started as Country Manager with American Home Association Co in Papua New Guinea in 1982, before he

moved on to AIU Hong Kong as an Executive VP in 1986.

Within a short span of three years, he was promoted to President of Philam Insurance Co in Manila, Philippines.

In 1992, Mr Mouat was made Senior Country Executive of New Hampshire Insurance Co in Bangkok, Thailand. He was further promoted to Regional President, AIU Southeast Asia in 2003, overseeing the management and strategic business development of the company's general insurance business in the region.



### **Michael J Morrissey**

*President & Chief Executive Officer, International Insurance Society Inc*

Mr Morrissey was appointed President and Chief Executive Officer of the International Insurance Society Inc (IIS) in June 2009. He is responsible for the overall management of the IIS, a non-profit organisation of insurance executives and academics, whose mission is to facilitate the worldwide transfer of ideas and innovations and to foster the development of networks across national and international insurance markets. The IIS, which was formed in 1964, today has over 900 members from 90 countries representing key insurance companies around the globe.

Prior to joining the IIS, Mr Morrissey was Chairman and Chief Executive Officer of Firemark Investments. As a founder of Firemark, he was also the Chief Investment Officer for the firm and portfolio manager of the Firemark Tiger Fund.

Mr Morrissey has advised insurance company managements and served on several insurance company boards. He currently is a member on the board of directors

of Selective Insurance Group Inc and CGA Group Ltd.

Prior to establishing Firemark, Mr Morrissey was President of Manhattan Life Insurance Co and Senior Vice President of Crum & Forster, and held investment banking positions with Dean Witter & Co and Kidder Peabody & Co. He is a past president of the Association of Insurance and Financial Analysts.

Mr Morrissey holds a BA from Boston College, an MBA from Dartmouth College and has completed the Harvard Business School's Corporate Finance Management Program. Mr Morrissey is also a CFA charter holder and is profiled in "Who's Who in the World".



### **Patrick M Liedtke**

*Secretary General & Managing Director, The Geneva Association*

Born in Frankfurt/Main, Germany, Mr Liedtke finished his schooling in Madrid, Spain, and studied Electrical Engineering and Economics in Germany and England. He did capital markets analysis and economic research in England, Germany and Switzerland.

From 1996 to 1998, he was Director of the Independent Macroeconomic Research Bureau, Frankfurt, Germany, specialising in labour, pensions and insurance economics.

From 1998 to 2000, he was Deputy and Vice-Secretary General of the International Association for the Study of Insurance Economics (The Geneva Association), Geneva, Switzerland. Since January 2001, he has been Secretary General and Managing Director of The Geneva Association.

He is also Surveillance Board Member of IT Future AG, Frankfurt; Surveillance Board Member of Zwiessel Kristallglas AG, Zwiessel; Member of the Advisory Council of Deutsche Insurance Asset Management (Deutsche Bank); Chairman of the Silver Workers' Institute, Geneva; Director

of the Applied Services Economic Centre (ASEC), Geneva; Board Member of the European Group of Risk and Insurance Economists (EGRIE); Editor-in-Chief of the Geneva Papers on Risk and Insurance – Issues and Practice, published in London; Editor of the Newsletter on Insurance and Finance, published in Geneva; and Member of the Club of Rome (from 2002 to 2008 also on the Executive Committee).

He is a Member of the Advisory Committee of the Wharton School's Center for Risk Management and Decision Processes (WCRMDP) in Pennsylvania, of the International Advisory Board of the China Center for Insurance and Social Security in Beijing, and of several other expert groups.



### **Patrick Poon**

*President, China Pacific Life Insurance Co Ltd*

Mr Poon has been in the senior management of various domestic and international insurance companies.

His outstanding leadership has brought him a number of recognitions, namely "HK Ten Outstanding Youth Award" in 1985, the "K. T. Li Medal of Management" in 1997, "the 16th Outstanding Manager Award (CEO and President Category)" in 1998, and "the Order of Brilliant Star" Medal in 1999, the "Best Insurance Leadership Award" at the "Insurance – Belief, Hope & Love Award" in 2000, and the "Personality of the Year" award at the Asia Insurance

Industry Awards. While he was CEO for ING Taiwan, the company won the Life Insurance Company of the Year at the Asia Insurance Industry Awards twice.

Mr Poon is now the President of China Pacific Life Insurance Co Ltd responsible for the daily operational management of CPL.



### **Richard Austen**

*Chairman, Reinsurance Brokers' Association (Singapore)*

Mr Austen started his insurance and reinsurance career in Lloyd's of London in 1972 working for the Lloyd's broker Thompson Graham Ltd which later became Jardine Thompson Graham. He became actively involved in Asian reinsurance business in 1974. His love for the region led him to move to Singapore in 1982 where he established Singapore's first regional specialist reinsurance broking business.

Adopting Singapore and Asia as his home, over the years, Mr Austen has travelled extensively in the region in pursuit of delivering reinsurance solution to clients. He has served on many industry committees and spoken at numerous reinsurance conferences.

After 30 years of insurance and reinsurance broking

services in Asia with Jardine, in 2003, he joined Arthur J Gallagher to develop their 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 rebrand the company as Asia Reinsurance Brokers Pte Ltd (ARB).

Mr Austen is also Chief Executive Officer of Asia Reinsurance Brokers Pte Ltd and a member of the organising committee of the Singapore International Reinsurance Conference.



## Sara Lamsam

*Immediate past President, The Thai Life Assurance Association*

Mr Sara is currently the President and CEO of Muang Thai Life Assurance Co Ltd with almost 20 years of experience in the insurance field.

He led Muang Thai Life to rapidly move from the eighth to third-largest life insurer in Thailand and win the 1st prize for the Life Insurance Company with Outstanding Management in the “Prime Minister’s Insurance Award” in 2006, 2007, 2008 and 2010 from the Office of Insurance Commission, Ministry of Finance and the Honored Award in 2009, the first company to win for three consecutive years as a result of effective management and sound solvency position. He was also awarded the Thailand Top 100 HR for his role as a young energetic executive who concentrates on human resources development.

Mr Sara has also contributed to the life insurance industry as the Secretary General, and later by serving two consecutive terms as President of the Thai Life Assurance Association from July 2006 to July 2010. Despite the fact that there are various changes during his terms of service, he led

the industry to take more an important role in advancing Thai economy and social security.

On the international platform, he has represented Thailand in exchanging knowledge and in improving the Asean insurance industry. He has participated in many seminars and sessions. As a result he was nominated and won the inaugural “Asean Insurance Young Managers Award” at the 31st ASEAN Insurance Council as evidence of his recognisable contribution.

His other outstanding social positions include being Chairman of the Federation of Thai Insurance Organizations Committee, Executive Committee of Young President’s Organization (Thailand), Director of Narcotics Control Foundation, among others.



## Scott Ryrie

*Chief Executive Officer, Allianz SE Reinsurance Branch Asia Pacific*

Mr Ryrie joined Allianz SE Reinsurance Branch Asia Pacific as CEO in January 2008, where he is responsible for the Property & Casualty and Life & Health reinsurance businesses across 20 countries in the region.

With more than 30 years in the insurance and reinsurance industries, he has held various positions within XL Re, Aon Re and Munich Re.

Prior to joining Allianz Re, Mr Ryrie had been responsible for the Asia Pacific region as Senior Vice President and General Manager Asia-Pacific of XL Re Ltd in Singapore.

He is the author of several industry papers, including “What keeps me awake at night” and “Asian Mega Cities and Catastrophe”, which he had presented at conferences across Asia Pacific and the Middle East.

On a regular basis, he is invited to chair or participate in various panel sessions at distinguished industry conferences. He was leading a panel discussion on “Loss Modelling and Risk Assessment on Asia” at the recent January 2010 Nanyang Technological University Inaugural International Symposium on Catastrophe Risk Management, Singapore.

Mr Ryrie is currently Deputy Chairman of the Singapore Reinsurers’ Association and sits on the Board of Examiners of the Singapore College of Insurance.



## Simon Machell

*Chief Executive Officer, Asia Pacific, Aviva Asia Pte Ltd*

As Chief Executive of Aviva Asia Pacific, Mr Machell is responsible for all aspects of the business in the markets of India, Sri Lanka, China, Singapore, Hong Kong, Malaysia, South Korea, Taiwan and Indonesia. Mr Machell was appointed to this role in July 2007. He is also a member of the Aviva group executive committee.

Prior to this appointment, Mr Machell was the Chief Executive of Norwich Union Insurance, Aviva's insurance and motoring services business in the UK. He joined Norwich Union in 1994. He held a number of senior positions in finance and claims prior to taking on the role of customer services director in 2003. He was appointed Managing Director, RAC, in May 2005, following its acquisition by Aviva.

Mr Machell's achievements at the company include successful leadership of RAC through integration, delivering significant improvement in business performance.

He was responsible for key deliverables from the merger of Norwich Union with CGU in 2000, including successfully merging the claims areas of the two businesses

and reducing staff numbers by one third, while significantly improving customer service. At the same time, he established a supply chain capability, delivering annual sourcing benefits in excess of £250 million.

He also directed an offshoring programme which now has more than 6,000 jobs offshore.

Prior to joining the Aviva group, Mr Machell spent two years as a consultant with Ernst & Young in their financial services practice in London.

Mr Machell has an economics degree from Durham University and qualified as a chartered accountant with Ernst and Whinney. He is a fellow of the Institute of Chartered Accountants in England and Wales and was Chairman of the Motor Insurance Bureau, the UK fund that pays out to the victims of uninsured drivers, for seven years from 2001-2007.



## Stephen Collins

*Group Chief Executive Officer, ReMark International B.V.*

Mr Collins is the Group CEO of ReMark International, a global direct distribution consultancy offering end-to-end insurance marketing and technology solutions to financial services institutions and affinity partners.

He has over 20 years' experience in the financial services industry, providing consulting services to clients on bancassurance, marketing, product development and direct distribution strategies across Asia, Europe and the Americas.

A long-time advocate of knowledge sharing within the industry, Mr Collins has chaired several Asian Conferences on Bancassurance and Alternative Distribution Channels, and is a regular contributor to *Asia Insurance Review*.

From 1998 to 2004, he held several senior positions within

ReMark, including CEO of the company's Asia-Pacific business unit where he established business partnerships with leading regional players, including the Development Bank of Singapore, Standard Chartered Bank, Citibank, OUB Bank, Bank of Commerce, Land Bank of Taiwan, Aviva, Great Eastern Life, Swiss Re and Hannover Re, among others.

Following a two-year sabbatical to pursue private interests, he was enticed to rejoin ReMark in 2007 as the Group CEO based in The Netherlands.



### **Tadashi Baba**

*Managing Director, Sampo Japan Asia Holdings Pte Ltd*

Mr Baba has more than 30 years' experience in the general insurance field, having held several senior management positions across Japan, in Europe and Southeast Asia. He is an Executive Officer of Sampo Japan Inc and Managing Director of Sampo Japan Asia Holdings Pte Ltd, which was established in Singapore in September 2008.

Mr Baba has extensive international background at Sampo Japan Group for over 10 years, including a significant position as Managing Director of Sampo

Japan Insurance Company of Europe in London. He is also highly knowledgeable about underwriting and marketing in corporate business.

Mr Baba began his career at The Yasuda Fire & Marine Insurance Co Ltd in 1977 and received his MBA degree with high distinction from Kwansai University, Japan in 1995.



### **Takashi Yoshikawa**

*Chief Executive Officer, Tokio Marine Asia Pte Ltd*

Mr Yoshikawa graduated from the International Christian University in Japan with a Bachelor of Arts degree in 1978. In the same year, he joined Tokio Marine and Fire Insurance Co Ltd. In 1988, he was sponsored by the company as an overseas trainee to enroll at Harvard Business School in the US and obtained a Master's Degree in Business Administration in 1990.

Mr Yoshikawa has an extensive experience in both insurance and financial sectors. His career includes marketing, risk management, corporate finance, investments and strategic planning.

In 2001, he was Chief Executive Officer of First Chicago Tokio Marine Financial Products Ltd, a derivatives joint venture with First Chicago NBD Bank (now JP Morgan Chase), overseeing the operations and business development of the JV.

Mr Yoshikawa was promoted to General Manager of the New Financial Markets Department in 2005 and played a central role in both alternative and structured investments of Tokio Marine and Nichido Fire Insurance Co Ltd.

Given his diverse management experience, Mr Yoshikawa was appointed as the CEO of Tokio Marine Asia Pte Ltd. in June 2008.

Mr Yoshikawa is also a strong believer of and an active contributor to the sound development of the insurance industry in Asia Pacific region.

In addition, he has committed Tokio Marine Asia to be the main sponsor for the "Broker of the Year" award for the Asia Insurance Industry Awards in 2009.

As the CEO of Tokio Marine Asia, Mr Yoshikawa is leading 15 group companies, comprising of 10 non-life companies, three life insurance companies and two takaful companies to formulate and implement business development strategies in the Asia Pacific.

Mr Yoshikawa is married and has two children. He is a great dog lover and enjoys walking with his dogs in his free time.



### **Tony Cheng**

*Chief Executive Officer, Hong Kong and Southeast Asia, & Executive Advisor, China and Taiwan, RGA Reinsurance Company*

Mr Cheng joined RGA in 1997 and was named Chief Executive Officer for the Hong Kong office in 2004, overseeing business in Hong Kong as well as in Southeast Asia. In May 2007, his role expanded to include overseeing RGA's Taiwan Branch and, in July 2008, his role further expanded to include oversight of RGA's business in China.

Mr Cheng has more than 15 years of experience in the life insurance industry.

Prior to his current position, he served in various senior actuarial and management roles in Australia, Malaysia, the US, and Hong Kong.

Mr Cheng has been an active participant in the life

insurance industry. In 2005, he was elected as Council Member, in 2008 as President and in 2010 as Chairperson of the Experience Committee of the Actuarial Society of Hong Kong.

Mr Cheng received a Bachelor of Economics degree from Macquarie University in Sydney, Australia, and an MBA degree from the Olin School of Business at Washington University in St Louis, Missouri. He became a Fellow of the Institute of Actuaries of Australia in 1997.



### **Teddy Hailamsah**

*Secretary-General, Asean Insurance Council & Chairman, 25th EAIC Organizing Committee*

Mr Hailamsah started his insurance career in PT Asuransi Central Asia (ACA), right after completing his studies at the South East Asian Union College in Singapore in 1976. He has been President Director of ACA for 24 years.

Mr Hailamsah has been active in the Indonesian Insurance Council (IIC) since the 1990s. He has been involved in various IIC milestone projects, among them: founding the Indonesia Rendezvous, being a member of the General Insurance Architecture Team in 2005, and promoting Indonesian Insurance Day since 2006.

He has been the Secretary General of the Asean Insurance Council since 1999. Together with the Asean countries' insurance industry chairmen, including the Asean countries insurance institutes, he established the Asean Insurance Education Committee (AIEC) that reactivated the Young Asean Manager Awards (YAMA) and

formed the Asean School for Young Insurance Managers (AYIM). He also formed the ASEAN Natural Disasters Research Works Sharing (ANDREWS) to initiate collaboration between insurance practitioners, academics/ researchers and mitigation agencies on natural disasters within the Asean region.

Mr Hailamsah has been an Executive Board Member of the EAIC since 2004, and this year, he is the Chairman of the 25th EAIC Organising Committee/ Vice Chairman. He has also been a judge of the Young Asean Manager Awards for many years.

In his leisure time, he loves to listen to high-end audio. Photography has been his hobby since childhood.



## Yassir Albaharna

*Chief Executive Officer, Arab Insurance Group (B.S.C.)*

Mr Albaharna graduated in 1984 with a Bachelor degree in Engineering (Mechanical) from McGill University in Montreal and then in 1986 obtained dual Masters in Engineering (Manufacturing) and an MBA (High Honors) from Boston University. He subsequently joined the Arab Insurance Group (Arig) in 1987 and was elected as “Fellow” and “Chartered Insurer” of the Chartered Insurance Institute (CII) in 1993.

He worked within the reinsurance division of Arig during his entire working career and assumed various underwriting and managerial positions. Throughout, he has traveled extensively and represented Arig in numerous regional and international forums.

Mr Albaharna is currently the CEO of Arig, Chairman of Arig Insurance Co Limited (UK), Chairman of Arima Insurance Software (Bahrain), Chairman of Gulf

Warranties (Bahrain), Board member of Takaful Re (Dubai International Financial Center), Board member of Hardy Arig Insurance Management (Bahrain) and Board member of the Arab Jordanian Insurance Group (Amman).

He is also a member in the Boards of the International Insurance Society (New York), Federation of Afro-Asian Insurers & Reinsurers (Cairo), FAIR Oil & Energy Insurance Syndicate (Bahrain), Bahrain Insurance Association, the Specific Council for Vocational Training - Banking Sector and the Human Resources Development Fund - Banking & Financial Sector.



## Yogesh Lohiya

*Chairman-cum-Managing Director, General Insurance Corporation of India*

Mr Lohiya is a mechanical engineering graduate and an Associate of the Insurance Institute of India. He also holds a post-graduate diploma in management.

Mr Lohiya had a short stint in the manufacturing industry before joining the insurance industry in The Oriental Insurance Company Ltd (OICL) in 1977. During his stay in OICL spanning over three decades, Mr Lohiya handled various technical departments and provided his expertise to the company’s offices in India and abroad on technical matters.

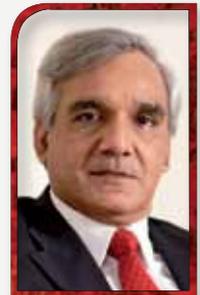
He has served as member on various professional committees.

A prolific writer, Mr Lohiya has authored several books on various issues related to the insurance sector. He has also presented papers on a variety of subjects at seminars in India and abroad. Several of these have also been awarded.

Mr Lohiya took over as Chairman-cum-Managing Director of General Insurance Corporation of India in May 2007.

Mr Lohiya also holds the following positions:

- Chairman of GIC Housing Finance Ltd;
- Chairman of GIC Asset Management Co Ltd;
- Director of Life Insurance Corporation of India;
- Director of Indian Register of Shipping;
- Director of Export Credit Guarantee Corp. of India Ltd;
- Director of Kenindia Assurance Co Ltd, Nairobi;
- Director of East Africa Reinsurance Co Ltd, Nairobi;
- Council Member of Asian Reinsurance Corporation, Bangkok;
- Member of the Insurance Advisory Committee of Insurance Regulatory And Development Authority;
- Member of the Council of Insurance Institute of India;
- Member of the General Body of National Insurance Academy; and
- Member of the Tariff Advisory Committee.



## China Pacific Life Insurance Co

*One of the pioneers of China's life insurance industry, CPIC Life has responded to market demands with products covering all seasons of life, and using technology to reach out to customers.*

With almost 20 years in the life insurance industry, Shanghai-headquartered China Pacific Life Insurance (CPIC Life) is one of the pioneers of China's life insurance industry. It is the country's third largest life insurer and the second largest private pensions provider, as well as one of only five companies chosen to pilot the pension system in China.

CPIC Life responded ahead of the market when it saw the opportunity to serve customers' lifetime needs. Consequently, it adjusted its product mix from low-value, investment-oriented, single premium and short-term products to higher-value, long-term savings and protection products. As a result, new business formed 98% of long-term savings and protection, more than double the amount in 2007 and 15% above the industry average. Even the regulator – CIRC – gave its stamp of approval by encouraging the industry to follow CPIC Life's example.

As part of its move from product-led sales to sales based on customer needs, CPIC Life launched four series of products covering savings, protection, annuities and health, under the theme of "Four seasons of life – fully protected – true happiness".

And to better serve its rural customers, CPIC Life introduced mobile debit card machines to collect premiums. It was among the first life insurers in China

to standardise operations and call centres in three locations, forming a highly secure and stable national service network, and upgrading customer service. As a result, the company was ranked highest in terms of quality by the China Association for Quality Promotion.

CPIC Life's innovation has also been exemplified through its electronic point of sale e-issuance system, using GPRS. It is said to be the first such system in China, providing individually identifiable travel, accident and other short term policies at any point of sale, 24/7. Individual records are made accessible through the internet, providing clear proof of coverage on any particular vehicle and enabling rapid claims settlement.

CPIC Life has also outperformed its competitors financially. In 2009, its net profits grew by 35% and value of new business increased by 37%. Premium income rose 30% year-on-year to US\$9.1 billion, the highest growth rate among Chinese listed insurance companies. CPIC Life has also maintained solvency levels of over 200% of the regulatory minimum, even during the global financial crisis.

China's new insurance law in 2009 did not take CPIC Life by surprise, as the insurer fully complied with the law even before it took effect. Its effort was publicly recognised by CIRC themselves.

### SPONSOR'S PROFILE



Reinsurance Group of America, Incorporated (RGA) is a leader in the global life reinsurance industry with more than \$2 trillion of life reinsurance in force. From its world headquarters in St. Louis, Missouri, U.S.A. and operations in 23 countries, RGA provides clients with life reinsurance, facultative underwriting, risk management, product development and financially-motivated reinsurance services.

In 2009, a study of life insurers in the Asia Pacific region, conducted by NMG Consulting, ranked RGA first in new business cessions and first in overall business quality. RGA is also recognized as a leading provider of financially-motivated reinsurance.

RGA was named "Reinsurance Company of the Year" by the 2010 Australia and New Zealand Insurance Industry Awards,

the second consecutive year RGA has received the award. RGA was also named "Life Reinsurance Company of the Year" by the 2009 Worldwide Reinsurance Awards, the third time in six years RGA has received this award. In addition, RGA Reinsurance Company was named "Best Overall Life Reinsurer" for the third consecutive time by North American life insurers in the 2009 Flaspöehler Cedant Survey (Life – North America).

In Asia Pacific, RGA has subsidiary companies or offices in Australia, China, Hong Kong, India, Japan, Malaysia, New Zealand, South Korea and Taiwan. RGA also provides reinsurance services to clients throughout the Americas, Asia, Europe, Africa and the Middle East.

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

## Lonpac Insurance

*Lonpac has impressed the judges with its use of in-depth product knowledge and technology to meet customers' needs, while maintaining a consistent financial performance.*

Since its establishment 48 years ago, Lonpac has built robust financial strength and industry prominence in Malaysia, while extending its reach to Singapore and Cambodia.

Lonpac has differentiated itself through a combination of in-depth product knowledge and technical expertise, responsiveness to market changes and a technology-driven infrastructure. In 2009, it launched Flexicare Personal Accident insurance in response to the growing demand for comprehensive coverage at affordable prices. The main feature of this product is free coverage of children if both parents are insured under one policy.

Lonpac also covers small and medium enterprises with its Smart Business Solutions, a comprehensive policy with 11 classes of insurance in one package at a lower premium compared to individual coverage.

In 2009, Lonpac launched its Customer Relationship Management system to enhance its customer service. The system allows for an integrated and consistent view of customer details to be made available to all departments so that customer issues, requests or complaints can be tracked and managed easily. In addition, customers can access and enquire about their claims online, through Lonpac's website at [www.lonpac.com](http://www.lonpac.com).

The increasing number of motor proposals being submitted electronically through Lonpac's motor E-Insurance system is evidence of the system's

popularity. This has halved the amount of time taken in accepting a proposal to issuing a policy, from 48 hours to 24 hours. Moreover, the processing of submissions is centralised for efficiency and cost-effectiveness. The system has proven so successful that it has been extended to non-motor classes.

Customers have also given their thumbs up to Lonpac E-Assist, a 24-hour complimentary emergency car assistance service, as reflected in the increasing membership and usage of the service since 2004. Another value-added service, Lonpac Home-Assist, provides complimentary referral services on home-related problems.

Undeterred by the global economic uncertainties, Lonpac has consistently maintained good financial performance over the years, with growth in return on equity from 30% in 2005 to over 55% in 2009. Gross premium and underwriting profit have risen over the last five years, by 18% and 30% respectively, in the same year. The Group is set for another good performance in 2010 judging by its half-year results of a pre-tax profit of RM 84.7 million (US\$27 million), an increase of 17% year-on-year.

Lonpac has been assigned a financial strength rating of "A-" (Excellent) and an issuer credit rating of "a-" by AM Best since 2007. It has received various accolades, such as Best Insurer in Malaysia in 2009 from Euromoney and now, the General Insurance Company of 2010.

### SPONSOR'S PROFILE

## GUY CARPENTER

Guy Carpenter & Company, LLC is the world's leading risk and reinsurance specialist and part of the Marsh & McLennan Companies. With over 50 offices, Guy Carpenter creates and executes integrated reinsurance and capital management solutions for clients across the globe. The firm's services include line of business expertise in areas including Property; Agriculture; Aviation; Construction and Engineering; Excess and Umbrella; Life, Accident and Health; Marine; Political Risk and Trade Credit; Terrorism; Professional Liability; and Retrocessional Reinsurance. GCFac®, Guy Carpenter's dedicated global facultative reinsurance unit, provides placement strategies, timely market access and centralised management of facultative reinsurance solutions. Guy Carpenter's analytics unit utilises industry-leading quantitative skills and proprietary

modeling tools that optimise the reinsurance decision-making process and help make clients more successful.

In addition to professionals in Beijing, Hong Kong, Singapore, Kuala Lumpur, Taipei, Seoul, Tokyo, Sydney and Melbourne, Guy Carpenter has dedicated Asia-Pacific broking and analytical teams in London, New York and Seattle to provide truly end-to-end reinsurance solutions.

Guy Carpenter's intellectual capital website, [www.GCCapitalIdeas.com](http://www.GCCapitalIdeas.com), leverages blog technology, including Real Simple Syndication (RSS) feeds and searchable category tags, to deliver Guy Carpenter's research as it is posted. Articles also can be delivered to BlackBerrys and other handheld devices. Follow Guy Carpenter on Twitter at [@guycarpenter](https://twitter.com/guycarpenter).

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

## Australian & New Zealand Institute of Insurance and Finance

*The Australian and New Zealand Institute of Insurance and Finance (ANZIIF) has been awarded the Educational Service Provider of the Year for the seventh time, in recognition of its continued achievements in developing and enhancing professional industry standards.*

ANZIIF's mission is to inspire professionalism across the insurance industry through providing quality education and personal development programmes. ANZIIF engages with industry practitioners at all levels and across all sectors to develop and deliver the most

up-to-date educational services, which yield the best possible business results and closely reflect changing industry needs and key business trends.

In 2009, ANZIIF continued in its mission when it expanded its services to provide educational leadership

(continued on next page)

Joint  
Winners

## MicroInsurance Academy

*The MicroInsurance Academy's (MIA's) innovative training methods, customised to the needs of the low-income group, have won admiration from its peers and the judging panel.*

The low-income group presents the toughest challenge for insurance education, because they can flag their poverty as a reason to reject insurance. The MIA has risen to this challenge by developing, testing and delivering – usually free-of-charge to trainees – a broad range of innovative, multilingual, audio-visual

educational messages, bridging the literacy and numeracy gap of the target population.

Educational services for microinsurance must meet three objectives: raising awareness among individuals and groups, explaining how microinsurance addresses local needs, and imparting operational skills. MIA, one

(continued on next page)

### SPONSOR'S PROFILE



China Pacific Life Insurance Co., Ltd. (CPIC Life), a nationwide joint-stock life insurance company specialising in life insurance business of all types, was established on 9 November 2001 with its headquarters in Shanghai, China.

The holding company of CPIC Life, China Pacific Insurance (Group) Co., Ltd. (CPIC Group) was established in 1991. Capitalising on the CPIC Group's strengths, CPIC Life adheres to the operational guideline of "Sound and Profitable Operation", and strives to promote and develop its core values of "Commitment to Business Integrity and Sustainable Growth". The company currently has over 150 insurance products covering various fields of life, annuity, health, accidental injury, etc. The product ranges promoted by the company are warmly welcomed by the clients and have gained recognition from the

market. In 2005, CPIC Life was awarded "Customer-Satisfying Company throughout China" by China Association for Quality.

CPIC Life has established a sale and service network covering most parts of the whole country. Distribution channels, including individuals, group, bancassurance, and other intermediary business, have been growing steadily. By the end of 2009, the company established 304 branches and sub-branches, and more than 3,000 sales offices across the country. The company has an e-commerce network in China with domestic and overseas connection. Total company assets as of 31 December 2009 reached RMB310 billion and the premium income of the year amounted to RMB62.0 billion, realising an operation profit of RMB6.85 billion.

[www.cpic.com.cn](http://www.cpic.com.cn)

## Australian & New Zealand Institute of Insurance and Finance

*(continued)*

across Asia in China, Thailand, Vietnam, New Zealand, Australia, Malaysia and Indonesia. It remains committed to assisting international insurance markets and expanding education and professional services across the entire Asia Pacific region.

One of the key reasons that ANZIIF has enjoyed significant expansion across Asia in a short duration is because it understands and values the different regulations, cultures and approaches of the various markets it works with. Rather than provide standard off-the-shelf materials, ANZIIF develops customised, internationally-recognised qualifications for leading insurance companies across the region.

For example, in 2009, it developed internationally-recognised qualifications for a Staff Accreditation Scheme of one of China's largest insurance companies. ANZIIF's qualification in General Insurance was adopted as the company's key qualification and existing course pathways were restructured to suit their needs.

In the same year, ANZIIF conducted numerous customer and industry surveys to ensure that its services remain at the forefront of education and professional membership in the insurance industry. It

also launched online exams, allowing students from across the Asia Pacific region to sit for their exams in a supervised environment within their workplace. This new online system allows greater flexibility for students and higher levels of security including multiple versions and randomising of questions to ensure that ANZIIF's exams remain academically rigorous.

ANZIIF's leadership in developing international standards of insurance knowledge was demonstrated last year when Iraq's Ministry of Finance sought its advice on developing such standards, similar to the work that ANZIIF had conducted in Vietnam. In Papua New Guinea (PNG), the Institute established an enhanced student mentoring system and introduced discounted access to membership and Insite, its online professional development tool for PNG insurance professionals.

In 2009, ANZIIF launched a new membership level – Student Membership – to support and enhance the career of students while they study towards professional qualifications. This offers a significant advantage to those who are undertaking an insurance qualification and wish to be recognised for their commitment as they progress in their career.

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## MicroInsurance Academy

*(continued)*

of the largest training providers in the microinsurance space, acts at all three levels.

MIA's innovative training methods are customised to the unique needs of its target audience. Instead of relying on textbooks, it has imparted knowledge of insurance through play, song-writing and mobile phone ringtones. It has even produced a full-length Bollywood-type film with the typical mix of romance and drama, portraying how villagers use microinsurance to mitigate exposures to natural catastrophes and injustice.

Communities get involved in product design by playing "CHAT: Choosing Healthplans All Together", a game-like simulation exercise that allows even illiterate and innumerate persons to participate in prioritising services that should be insured within a finite budget. MIA has also developed several "how-to" pictorials on submitting claims, improving operations and achieving greater client satisfaction and retention.

To fill the gap in knowledge about reinsurance, MIA launched what is believed to be the world's first and only annual "Reinsurance School for Microinsurance Schemes" in 2007. With guests from RGA, Swiss Re,

Allianza, Eureko-Re and Guy Carpenter, the event attracted officials and leaders of microinsurance units as well as participants from development agencies and commercial insurers responsible for making decisions in microinsurance.

At the international level, MIA has shared with other development agencies, such as UNDP in the Pacific and the German GTZ in Ghana, its "fun-and-games" tools that demonstrate the importance of insurance in financial protection. It has also facilitated the Insurance Education Working Group under the MicroInsurance Network, carrying out the first-ever worldwide stock-taking exercise on insurance education. The survey received over 1,000 responses and was followed by in-depth interviews with over 100 organisations from more than 50 countries.

MIA's presence has extended to the poorest states in India, Nepal, Bangladesh, Fiji, Cambodia and Tanzania. Its activities have positioned the Academy as the front-runner in microinsurance education and a worthy joint winner of the Educational Service Provider of the Year.

## EQECAT

*EQECAT's Asia typhoon model is revolutionising the way in which the insurance and reinsurance industry evaluates risk in the region, by providing comprehensive hazard coverage and a new understanding of risk correlation.*

The western Pacific basin is known for producing some of the world's most intense tropical cyclones. Combined with regional economic growth, this has created an increased risk profile that has profound implications for the global insurance and reinsurance industry. Recent notable events, including Asian Typhoons Morakot (2009), Hagupit (2008), Krosa (2007) and Saomai (2006), have each resulted in over \$1 billion in damages.

In response to the industry's need for a specific model highlighting risk correlation throughout the region, EQECAT has created what is believed to be the first basin-wide Asia typhoon model providing consistent risk metrics. This is believed to help re/insurers understand correlation, risk differentiation and pricing, risk aggregation and portfolio risk management.

In developing the model, EQECAT worked closely with Dr Johnny Chan, Chair Professor of Applied Physics at the City University of Hong Kong, to reconcile and enhance the typhoon record of the Joint Typhoon Warning Centre (JTWC). Using this enhanced data to create a comprehensive probabilistic event set, including roughly 150,000 stochastic and 1,800 historical events, the model offers comprehensive risk metrics throughout the western Pacific basin.

The model offers a comprehensive view of the typhoon hazard – looking at not just the direct effects of wind, but also the effects of storm surge and typhoon rainfall-induced flooding. It covers Japan, mainland China, Hong Kong, Taiwan, South Korea, the Philippines, Thailand and Malaysia – an astounding 12 million square miles of geography.

The model is being used by several high profile, global reinsurance brokers and re/insurance companies. Its highly-anticipated release in July 2010 was warmly welcomed by the industry.

Mr Jason Miller, Senior Vice President of Validus Re called the model “a breakthrough that allows us to correlate risk in that region in a robust way.” He added: “Our ability to review our exposure for that region on a portfolio basis greatly enhances our underwriting and overall risk management efforts.”

Mr Hemant Nagpal, Vice President, Guy Carpenter & Co said the model “will be an indispensable tool for determining the catastrophe risk to wind, storm surge and typhoon induced flooding for the western Pacific basin. The ability to combine the risk across various countries would be instrumental in putting together the pieces in the jigsaw puzzle for the wind risk and associated flooding risk for the region.”

### SPONSOR'S PROFILE

## HSBC Insurance

HSBC is one of the world's leading bancassurers. Through its banking, consumer finance and insurance subsidiaries, it provides insurance products and services to its personal, commercial, corporate, institutional and private banking customers in around 50 countries and territories. Insurance services are offered through its manufacturing operations worldwide, supplemented by preferred strategic providers where appropriate. As at 30 June 2010, HSBC Insurance contributed US\$1.6 billion or 17% of Group profit.

HSBC Insurance (Asia-Pacific) Holdings Limited is a wholly owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited, which is owned by HSBC Holdings plc, the London-based holding company of the HSBC Group. It is the holding company for HSBC insurance manufacturing

operations in Asia Pacific, where HSBC Insurance has manufacturing capability in nine markets, including the Hong Kong Special Administrative Region (SAR), the Macau SAR, Singapore, Malaysia, South Korea, Taiwan, Vietnam, India and China.

HSBC and HSBC Insurance are honoured to have won the Best Retail Bank in HK for the fifth time and the Excellence in Bancassurance (Joint Award) award at The Asian Banker Excellence in Retail Financial Services Awards 2010 for the second consecutive year. Previously, HSBC Life (International) Limited was awarded 'Life Insurance Company of the Year' and HSBC Insurance (Asia) Limited was named 'General Insurance Company of the Year' by Asia Insurance Review.

[www.insurance.asiapacific.hsbc.com](http://www.insurance.asiapacific.hsbc.com)

## ReMark International

*Having operated in Asia since 1986, ReMark has become the market leader in providing alternative distribution and marketing solutions to its insurance partners across the region.*

Since entering Asia, ReMark has helped its business partners improve the performance of their distribution channels and develop new channels to sell insurance products. Many of ReMark's programmes are tailored to help its partners accelerate business growth. For example, by the end of 2009, after two years of work, ReMark helped a leading Southeast Asian bancassurer grow its alternative distribution business from a negligible amount to 20% of total new business.

ReMark has continued to enhance its service offering. In 2009, it launched a proprietary third-party administration system, RaPID, to facilitate the delivery and management of insurance products through multiple alternative distribution channels to support the acquisition, growth and retention of customers. ReMark has also introduced new product offerings and distribution channels across Asia, such as ATMs, inbound calls and mobile messaging.

In addition, the company also offers a range of flexible financial solutions ensuring that its goals are wholly aligned with those of its clients. This was particularly important during the uncertain economic climate in late 2008 and 2009 as many clients found their marketing budgets under pressure. In 2009 alone, ReMark provided nearly US\$50 million of financing

to its partners to help reduce new business strain and strengthen their capital position.

And to improve client persistency and retention, ReMark offers a range of customer management programmes, including service calls and appointment generation activities, which target the under-served and/or orphaned customers. One such programme executed in 2009 cut the average policy lapse by half for targeted customers.

ReMark's joint creation of the annual Asia Bancassurance Conference demonstrates its ongoing commitment to building and sharing knowledge among the industry. It also regularly sponsors other conferences and forums such as the Asia CEO Summit, Pacific Insurance Conference and Takaful Conference. In addition, the Amsterdam-based ReMark Academy has trained over 50 people from Asia in 2009.

ReMark has offices in nine locations in Asia, with over 60 marketing professionals solely focused on helping its partners enhance their business franchise through offering insurance solutions via alternative channels. ReMark Asia, ReMark Group's fastest growing business unit, has delivered a five-year CAGR in business value of over 100%, and constitutes 40% of the Group's total business value.

### SPONSOR'S PROFILE



Aviva is the world's fifth-largest insurance group and the biggest in the UK with 57,000 employees, serving more than 45 million customers worldwide. With a history dating back over 300 years, we are one of the leading providers of life and pensions products in Europe and are actively growing our long-term savings businesses in Asia Pacific and the USA. Our main activities are long-term savings, fund management and general insurance.

Aviva is a progressive company with a reputation for creating better ways to understand and meet people's needs. It is this insight and ability to think beyond the immediate and the everyday that makes us who we are. In 2007, we set out

our vision for "One Aviva, twice the value", focusing on new growth and efficiency targets designed to unlock value, drive growth and accelerate the pace of the Aviva's development in an increasingly global market.

In the Asia Pacific, Aviva operates in Australia, China, India, Korea, Sri Lanka, Hong Kong, Singapore, Malaysia, Taiwan and the Middle East. Our long-term savings products and services are distributed through a multi-channel network, which includes a direct sales force, insurance intermediaries and bancassurance partners.

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

## Marsh

*Marsh, a five-time winner of the Broker of the Year award, continues to help clients succeed in unpredictable environments.*

One of the largest brokers in Asia, Marsh has capitalised on the difficult economic conditions of the past two years.

Identifying the need for more education, Marsh embarked on a comprehensive campaign to raise awareness among key risk issues facing businesses in Asia. In the past year, it held a record number of seminars, published a record number of issue-based white papers and clients alerts, and launched a record number of innovative and interactive tools.

In response to the global financial crisis, Marsh developed a cost reduction campaign to help companies manage risk while protecting their balance sheets. Over the past year, it launched an interactive tool to help clients track the financial strength and security of their insurers; a risk management solution designed exclusively for companies listing on the Singapore stock exchange's Catalist board; and, together with Munich Re, a performance guarantee insurance solution for the solar panel manufacturing sector in Asia.

Last December, Marsh was appointed as the Asia Development Bank's (ADB's) consultant for political risk and trade credit insurance after a competitive tender process, which included the incumbent

broker. The firm now ensures that ADB's credit and political risk guarantee programme is consistent with best market practices, and keeps ADB abreast on all related trends and issues.

Marsh has recorded impressive growth. For the year ended 2009, it achieved revenue growth of 4% compared to the previous year, a significant achievement against the backdrop of the challenging economic environment. Marsh's net operating income increased by 26%, demonstrating prudence in expense management. The company also recorded an 11% increase from 2008 to 2009 in expanded business with current clients.

Marsh's acquisition of HSBC Brokers, completed on 31 March 2010, has added around 300 colleagues in the region and solidified its leadership position in Asia. The move has launched Marsh into the top spot in Hong Kong, and significantly boosted its operations in China, Singapore, Taiwan, Korea and Vietnam.

Marsh's continued leadership of the industry – illustrated through its innovative solutions, risk advice and client service – has made it a deserving recipient of the coveted Broker of the Year award once again.

### SPONSOR'S PROFILE



#### TOKIO MARINE

Tokio Marine Asia Pte. Ltd. is the Asia-Pacific Regional Headquarters of the Tokio Marine Group, which is one of the largest insurance group in the world with its flagship company The Tokio Marine and Nichido Fire Insurance Co. Ltd. (Japan). Tokio Marine Asia has a vision to become one of the top-tier insurance groups in Asia-Pacific with "Sustainable and Profitable Growth".

Tokio Marine Asia is also the intermediate holding company as well as the management company of 15 group companies within Asia-Pacific – in Singapore, Malaysia, Indonesia,

Thailand, Hong Kong, Philippines, Taiwan, Vietnam, India and Australia. It manages 11 non-life insurance companies, 3 life insurance companies and 1 reinsurance company.

Tokio Marine Asia has 75 staff, a paid-up capital of SGD71 million, and total assets worth SGD584 million.

In its commitment to expand the insurance business in the region, Tokio Marine Asia continues to be the exclusive sponsor in its 8th consecutive year running for the "Broker of the Year" category at the 2010 Asia Insurance Industry Awards.

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

## Swiss Re

*Swiss Re has overcome the challenges of 2009 to win the Life Reinsurer of the Year accolade for the third time.*

Swiss Re achieved a big turnaround in 2009. After its worst financial year in history, it returned to the black in 2009 with a net income of CHF506 million (US\$500 million), through underwriting profitability and cost discipline. Its share price rebounded 168% from CHF 19.38 on 1 April 2009 to CHF 51.9 on 31 March 2010. Its capital position also improved steadily, resulting in estimated capital excess of the AA level of more than CHF 9 billion, by the end of the year.

Despite the challenges of 2009, Swiss Re kept clients at the top of its priority. It helped clients tackle solvency issues through roundtables and seminars in China, Japan and Southeast Asia; supported long-term health guarantees in Japan; brought high-net-worth medical insurance to China; and opened a retakaful branch in Malaysia.

The company also supported new business pricing with active analytics, continuing to provide life & health insurers by identifying, interpreting and projecting adverse trends well after new products were introduced. This was particularly valuable to medical insurance clients in South Korea and China, as well as life insurance and micro-health areas in India. By maintaining its support for clients even after new products were launched, and by monitoring and analysing business as it emerged and feeding back the findings to clients, Swiss Re helped them to better

understand product performance versus expectation. This also enabled rapid design refinement which was instrumental to the success of many products.

Swiss Re has also maintained its commitment to sharing its technical knowledge with free access to research and many publications including sigma. It carried out a survey of risk appetite among the Asia Pacific's 20 to 40 year-olds and provided data to clients for mining. Swiss Re also partnered with Boston Consulting on a China bancassurance study, which looked into the paradox between the high growth in bank-led policy sales and the unsophisticated products offered.

Higher professional standards have been promulgated through Swiss Re Academy Asia, which has trained over 1,200 individuals, as well as through various wide-ranging events to foster knowledge sharing with clients across Asia. Swiss Re has continued to train young underwriters in China and South Korea, and has run intensive underwriting training for young medical professionals in India.

For its efforts in enhancing the stability and security of the Asian life reinsurance industry in an exemplary manner, Swiss Re has again been recognised as Life Reinsurer of the Year.

### SPONSOR'S PROFILE

## Manulife Financial

Manulife Financial is a leading Canadian-based financial services group operating in 22 countries and territories worldwide. For more than 120 years, clients have looked to Manulife for strong, reliable, trustworthy and forward-thinking solutions for their most significant financial decisions. Our international network of employees, agents and distribution partners offers financial protection and wealth management products and services to millions of clients. We provide asset management services to institutional customers worldwide as

well as reinsurance solutions, specializing in life and property and casualty retrocession. Funds under management by Manulife Financial and its subsidiaries were Cdn\$454 billion (US\$428 billion) as at June 30, 2010. The Company operates as Manulife Financial in Canada and Asia and primarily as John Hancock in the United States. Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '945' on the SEHK.

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

## Guy Carpenter

*A winning combination of its global platform with local knowledge and execution capabilities has helped Guy Carpenter clinch the Reinsurance Broker of the Year title for the fourth time.*

The year 2009 has been the best performing one of Guy Carpenter's Asia Pacific region to date, with organic growth of over 20% and an increase in operating income of 95%. This performance was supported by 98% client retention and significant new business production, driven by innovation in areas such as microinsurance and agriculture.

In 2010, Guy Carpenter placed the world's first pure micro-reinsurance programme in India, protecting five insurers for their shares of a government-sponsored critical illness scheme covering 13 million low-income families. With underlying premiums exceeding US\$100 million annually, this programme has become one of the largest international transfers of microinsurance risk.

To extend its global agricultural expertise to Asia, Guy Carpenter seconded staff to its agricultural centre in Minneapolis, USA, and consulted with agro modelling specialists to develop specific tools such as the China Crop Model. This helped to inform its clients and attract new and well-placed capacity for the growing crop business. Through such targeted modelling capabilities and the development and placement of advanced reinsurance solutions, Guy Carpenter saw revenue growth exceeding 300% in the Asian agricultural sector.

Guy Carpenter recognises that traditional insurance and reinsurance products will not always be the most effective solutions to rising catastrophe losses. To

help its clients take advantage of other risk transfer solutions available, Guy Carpenter extended its "GC Securities" investment banking and insurance-linked securities unit to Asia through adding global and regional resources.

The company demonstrated innovation in 2009 by significantly enhancing its dynamic financial analysis tool, MetaRisk®, improving simulation speed and adding both multi-year and full internal capital modelling capabilities. Guy Carpenter also rolled out the next generation of its portfolio management platform, i-aXs®. With re-engineered mapping capabilities, a new user interface, faster connection and the addition of country-specific features, the number of i-aXs® licences across Asia increased by 40%.

Guy Carpenter responded to clients' needs in other ways during the financial crisis, placing additional reinsurance for clients when necessary, so as to augment their capital base. It also provided clients with an innovative reinsurer credit analysis service, delivered weekly. Once the immediate crisis passed, Guy Carpenter reinforced best practices in strategic risk and reinsurance management, working with the Wharton Business School to conduct seminars in Tokyo, Beijing and Singapore.

Such achievements have made Guy Carpenter a worthy winner of the Reinsurance Broker of the Year award.

### SPONSOR'S PROFILE



The Toa Reinsurance Company, Limited (Toa Re) has been going through steady growth since its establishment in 1940. It will mark its 70th anniversary this October.

With the insurance market evolving and customers' needs expanding, Toa Re has been providing a diverse line of both life and non-life reinsurance products to its clients over the world as Japan's primary professional reinsurer.

Toa Re has successfully developed its business, and maintained a strong market position in the Asian region through three branches in Singapore, Kuala Lumpur and Hong Kong and through a liaison office in Taipei. During the years of the engagement in Asian regions, Toa Re has been

strengthening the relationship with its clients in the regions by overcoming many hardships.

Having built its overseas network, including subsidiaries in the US and Switzerland, the whole Toa Re group, with its head office in Tokyo playing a central role, has been contributing to the insurance and reinsurance markets over the world.

In acknowledgment of its outstanding financial profile, Toa Re has been assigned credit ratings of "A+", and "A+(Superior)" by Standard & Poor's and AM Best, respectively, which enables Toa Re to be a long-term and stable provider of quality reinsurance products and services.

<http://www.toare.co.jp/english/index.htm>

## Allianz SE Reinsurance Branch Asia Pacific

*Allianz SE Reinsurance Branch Asia Pacific is the General Reinsurance Company of the Year for the second time running, thanks to its client focus, consistently sound technical advice and tailor-made solutions.*

Since establishing in Singapore more than 10 years ago, Allianz SE Reinsurance has proven itself to be a committed reinsurer in Asia, displaying a dedication to long term client relationships and building an extensive knowledge of local market conditions.

With a centralised structure – being the only Allianz Reinsurance office in the Asia Pacific – that brings together a pool of expertise and resources, it operates across 24 countries, including the MENA region, and serves more than 180 clients.

By combining in-depth market knowledge, forward thinking and detailed analysis using in-house technology and experts, Allianz SE Reinsurance offers intelligent insurance solutions to meet the needs of the market. In response to the need for crop insurance and with strong support from the Allianz Center of Competence in Zurich, the company took on the challenge of managing agricultural risks across the Asia Pacific region. Since mid-2009, Allianz SE Reinsurance has been leading and writing crop treaties in China, India, Korea, Australia and New Zealand. In less than a year, it held significant shares in crop treaties and became a leading underwriter in the China and Australia markets.

Recognising the importance of microinsurance, Allianz SE Reinsurance successfully developed a micro-endowment product, which manages children's education and provides added benefits such as endowment and critical illness coverage. The new

product is expected to generate sizeable premiums for the client.

Allianz SE Reinsurance has reinforced its industry leadership by hosting various workshops and conferences, and presenting at or sponsoring various industry events. Its CEO, Scott Ryrie, sits on various committees such as the Singapore Reinsurance Association and the Singapore College of Insurance's Board of Examiners. Allianz SE Reinsurance regularly participates in the General Insurance Association's graduate development programme, and is also part of Nanyang Technological University's Institute of Catastrophe Risk Management and Regional Development Committee.

The company has also emphasised the importance of corporate governance and corporate social responsibility. Employees are expected to adhere to the Allianz Group's Code of Conduct that governs business ethics and compliance. They have also been encouraged to give back to the society, for example by volunteering with Habitat for Humanity.

With its excellent financial strength and security rating of "AA" from Standard & Poor's, Allianz SE Reinsurance continues to provide meaningful lead capacity in both treaty and facultative businesses. As a result of its commitment to clients and the industry as a whole, Allianz SE Reinsurance has grown its gross written premiums by 45% whilst achieving consistently good profitability.

### SPONSOR'S PROFILE



MSIG has been tending to general insurance needs across Asia for more than 100 years.

Combining global and local best practices, MSIG leverages on its extensive geographical network, multi-channel distribution and strong partnerships with intermediaries to offer a wide range of insurance solutions across major personal and commercial lines.

Testament to its strength and reach, MSIG Asia is now the first and only foreign-based general insurer to have representation in every ASEAN country.

MSIG is a member of MS&AD Insurance Group, one of the largest general insurers in the world with presence in over 41 markets globally, 16 of which are in Asia.

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

## Aviva Life Insurance Co India

*Aviva Life Insurance of India impressed the judging panel by demonstrating how corporate social responsibility can be closely and successfully tied with business strategy.*

In India, there are 59 million children between six and 14 years who do not attend school. Of those who do, 40% drop out before completing their primary education. This has spurred Aviva Life Insurance of India to launch its “Street to School” and various other initiatives aimed at improving access to education.

As the name implies, the objective of “Street to School” is to help underprivileged children stay in school; the vision is to impact the lives of 50,000 children by 2012. There are currently nine “Street to School” projects across five states in India, backed by a commitment to spend £400,000 (US\$615,000) over three years. This will be supplemented by voluntary employee contributions totalling US\$100,000 over the same period.

In 2009, employees of Aviva India raised £30,000 through voluntarily donating one day of salary. The amount collected will be spent on various schemes such as setting up education facilities for children, carrying out regular health checks and immunisation, efforts to enable slum areas to receive government assistance, and education on the effects of substance abuse.

Aviva India has also involved the community at large in its corporate social responsibility (CSR) strategy. Last November, it launched a book donation

drive, mobilising the citizens of Delhi to build “The Great Wall of Education”. Over 123,000 books were collected and distributed to projects working towards the education of underprivileged children. Volunteers appointed by Aviva sorted the books according to target age group, language and usability before sending them to the different projects run by Save the Children, a non-governmental organisation, or recycling them.

Besides Save the Children, Aviva India has also partnered with Child Rights and You (CRY) to facilitate education for underprivileged children. The projects with both NGOs – which have long track records in this area – are spread across five states in India. In addition, Aviva India partners with over 140 NGOs in India. Eighteen per cent of Aviva India’s employees volunteered with their local NGOs in 2009, benefiting a total of 8,095 people in the process.

Aviva India has successfully aligned its CSR strategy to its business objectives. Its suite of products, centered on its “Education is Insurance” theme, aim to give parents peace of mind when planning for their children’s education. The programme has reaped rewards, with child plan contribution to total revenue increasing from 2% in January 2009 to 10% in December 2009.

### SPONSOR'S PROFILE

## Swiss Re



Swiss Re is a leading and highly diversified global reinsurer. The company operates through offices in more than 20 countries. Founded in Zurich, Switzerland in 1863, Swiss Re offers financial services products that enable risk-taking essential to enterprise and progress. The company’s traditional reinsurance products and related services for property and casualty, as well as the life and health business are complemented by insurance-based corporate finance solutions and supplementary services for comprehensive risk management.

Swiss Re has been associated with Asia since 1913, joining local skills and expertise with global resources, and maintaining a depth of local knowledge yet benefitting naturally from a global perspective.

In Asia-Pacific today, Swiss Re has offices in Tokyo, Seoul, Beijing, Shanghai, Hong Kong, Kuala Lumpur, Singapore, Sydney, Mumbai and Bangalore, where it operates a global BPO centre. Swiss Re established a dedicated Retakaful branch in Kuala Lumpur, Malaysia in 2009 offering General and Family Retakaful solutions to Takaful operators worldwide.

Additionally, Swiss Re is in a strategic partnership with Vina Re, Vietnam’s leading reinsurance provider.

Swiss Re was among the first foreign reinsurers to enter China after the country joined the WTO. The company’s Asia Division headquarters is in Hong Kong.

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

## Sompo Japan Insurance

*Sompo Japan's long-running green programme and its tireless efforts in championing green initiatives have made it the clear winner of the Green Company of the Year.*

Sompo Japan launched its green programme nearly 20 years ago, when it set up the Department of Global Environment Office. Since then, it has been at the forefront of several green initiatives.

In 1997, Sompo Japan was the first financial institution in Japan to acquire ISO 14001 certification. A year later, it introduced an environment management system for the entire company and published its first annual environment report – the first financial company in the country to do so.

Sompo Japan has promoted resource conservation internally through its CO2 reduction strategy which has set a mid-term reduction of 40.5% by 2020, and long-term reduction of 56.0% by 2050. In 1999, CO2 emissions fell by 37% from the level in 2002. In addition, the company's data processing centre has achieved zero emissions in waste.

The company's promotion of environment-friendly practices has extended to its products and services. These include weather index insurance for farmers in Thailand, soil pollution insurance, discounts on motor insurance for eco-cars and various loan products to promote energy conservation. In 2009, environment-related insurance production made up more than 37% of Sompo Japan's total net premium written.

As part of its programme to promote education on the environment, Sompo Japan has been offering public seminars since 1993. In 1999, it established the Sompo Japan Environment Foundation as a long-term commitment to environment education. A year later, it started the CSO Learning Scholarship programme, which offers undergraduate and graduate students the opportunity to intern at environmental NGOs, also known in Japan as civil society organisations, or CSOs. Over 500 students joined the programme in 2010.

The company has been deeply involved in establishing the Nippon Keidanren Nature Conservation Fund (KNCF). Since 1992, the KNCF has received ¥1.3 billion (US\$15.5 million) in donations that go towards nature conservation projects in Asia.

Sompo Japan has also been lobbying other insurance providers to make a positive difference to the environment, by making an effort to expand green purchasing to include insurance agencies.

Sompo Japan's long-running green programme has been recognised internationally. This year, it was chosen as one of the Global 100 Most Sustainable Corporations for the second consecutive year. It has also made it to the Dow Jones Sustainability Index for 10 straight years.

### SPONSOR'S PROFILE



ING Insurance Asia/Pacific is part of ING Group and represents ING's insurance and retirement services across the region.

The division is responsible for eight life insurance operations in seven markets, including China, Hong Kong, India, Japan, Malaysia, South Korea and Thailand. We have general insurance activities in Hong Kong and Malaysia.

One of the leading insurers in the region, ING Insurance has over five million customers serviced by its 6,500 staff.

As a company, we are committed to ensuring that the impact that we have on the broader society is positive. As

a result, all ING employees have signed up to our business principles. These state that we act with integrity, are open and clear, respect each other and are socially and environmentally responsible. ING has been carbon neutral since 2007.

These businesses operate alongside ING's broader activities of investment management, retail, private and commercial banking and real estate. Across the Group, ING is active in 13 major economies in the Asia Pacific. We employ over 23,000 staff across our business lines in the region.

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

# Financial Information Network and Operations Ltd

*For transforming the delivery of micro-health insurance services, India's Financial Information Network and Operations Ltd (FINO) has won the inaugural Technology Initiative award.*

Lack of awareness, shortage of formal financial services infrastructure in rural areas, excessive paperwork and the absence of accurate data are common problems faced in microinsurance. In India however, the sector has been revolutionised by FINO's technological solution, which enables insurance companies to serve the needs of customers at the bottom of the pyramid while maintaining financial viability. It has also unlocked a potential Rp 45 billion (US\$962 million) in the microinsurance market.

In 2008, the government launched a micro-health insurance project – Rashtriya Swasthya Bima Yojana (RSBY) – targeted at the below poverty level (BPL) population in India. RSBY is the country's first social security scheme that embraces a profit motive, involving 20 insurance companies, public and private hospitals and the state and central governments.

As a technology provider for RSBY, FINO contributed to the design and technical specifications for the technology behind the biometric smart cards used in this scheme, within a short span of four months. This included process flow design for RSBY, enrolment and card issue specifications, transaction system specifications and smart card layout. In doing so, it facilitated the standardisation of the delivery platform, the back-end database management system and the

data maintenance format.

This effectively overcame the issues faced in earlier government schemes, which were plagued by design and implementation problems and were therefore unable to reach out to the unserved or underserved segments. Now, the entire process from hospitalisation to claims settlement has been made easy, paperless, cashless and expeditious. The paperless architecture of the technology also renders it environmentally friendly.

Migrant BPL families find the cards useful. The card design allows it to be used for multiple applications, making it flexible enough to add on other services like public distribution system subsidies, education vouchers and other welfare schemes. More importantly, BPL families now have an alternative means of accessing microinsurance protection to help tide them over health setbacks. They also have the power to choose their health service provider, thus creating an incentive for providers to improve the quality of their services.

At present, FINO serves more than seven million micro-health insurance customers under RSBY, which now covers more than 96 districts in five states. It also works actively with the central and state governments, as well as public and private entities in the health services sector.

## SPONSOR'S PROFILE

**CHARTIS**   
Your world, insured

Chartis is a world leader in property-casualty and general insurance, serving more than 45 million customers in over 160 countries and jurisdictions across the globe.

With a 90-year history, an extensive range of products and services, deep claims expertise and excellent financial strength, Chartis provides businesses and individuals with all the insurance resources needed to manage virtually any risk with confidence.

Chartis companies around the world are independently

regulated entities, each financially strong and well capitalized. In Asia Pacific, Chartis offices are located in Australia, China, Guam, Hong Kong, Indonesia, Macau, Malaysia, New Zealand, Philippines, Papua New Guinea, Saipan, Singapore, Taiwan, Thailand, and Vietnam.

Chartis is also a proud corporate citizen, committed to the health and wellbeing of the communities where employees and customers live and work.

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

## Leslie John Mouat



*Caring boss, consummate professional, industry expert and iron-disciplined corporate manager – these attributes are a fitting description of Les Mouat, Chairman of Chartis Asia Pacific, who demonstrated extraordinary leadership through the toughest of times.*

Imagine you are leading a billion-dollar organisation in Southeast Asia. Imagine you are just a few years from a comfortable retirement. Then the bombshell drops - the company you have helped to build for most of your career is about to collapse; the equity, which would have comfortably seen you through your well-deserved retirement, is suddenly gone.

And you now face the challenge of restoring faith and trust in the company among staff, agents, brokers, business partners, clients and regulators.

Few managers could have handled the pressure. But Leslie Mouat, then Regional President of AIU Southeast Asia, did just that.

As the AIG crisis unfolded, Les began an unprecedented communication campaign. He organised town hall meetings in every market across the region, where general managers faced staff and agents. He conveyed the latest news, separating fact from fiction. A steady stream of communications reassured stakeholders with hard evidence that the companies were financially sound and could pay salaries, claims and commissions.

Regular conference calls were organised between the headquarters in New York and the region's senior leadership and brokers. Core staff were called upon to lead from the front and retention plans were put in place to recognise their hard work.

Underwriters, marketers and managers were sent to visit brokers and clients. Often, these meetings were downright hostile but Les personally attended the toughest of these.

After orchestrating the initial response, Les took the company on the offensive. He established "Good News Friday", highlighting new business won, large accounts retained and other morale-boosting achievements. Twelve months after the crisis first erupted, Les instituted an aggressive campaign code-named "Win Back", aimed at building the business, renewing confidence and instilling company spirit.

Leading by example, Les made it clear that no one was to sulk or feel sorry. Rather than complain, he demonstrated inner strength that was inspirational. Throughout the upheaval, Les lost only one direct report.

Under his leadership, regional operations not only survived, they also prospered. The year 2009 ended just 12% below prior.

Following a rebranding exercise and the creation of Chartis' Asia Pacific region earlier this year, Les was made Chairman of the new region. Today, his smile is bigger than ever as these businesses experience double digit growth. Thanks to Les, the best is yet to be for Chartis in this region.

### SPONSOR'S PROFILE

## ReMark

Since 1984, ReMark has been providing end-to-end marketing, product, technology and financing solutions to banks, insurers and affinity groups.

Our direct operational experience in over 40 countries and 21 languages has earned us global leadership status in direct distribution of insurance products.

A worldwide team consisting of over 150 marketing specialists, actuaries and campaign and channel managers, all work with one focus: maximum value creation for our partners and clients. Together they design and execute direct marketing programmes that establish and drive brand loyalty, increasing the lifetime value and profitability of each customer.

Whether acquiring new customers, retaining existing ones, generating leads or cross-selling to your customer base we can help maximise your return on investment.

- Over 25 years experience as a marketing partner to over 200 world leading financial institutions
- 48,000 programmes implemented in over 40 countries
- Over 9 million insurance policies written worldwide generating business value in excess of €1 billion
- 510,000,000 customers reached via multiple channels with focus on mail, telephone and digital media (internet, DRTV and mcommerce)
- Multiple marketing domain experience including bancassurance, life and non-life insurance policyholders, takaful banking & insurance, and affinity partnerships

Our philosophy is simple: we only win if you win. So we work closely with you to design a financial model that best meets your current objectives and needs – and structure true partnerships that share the financial risks and rewards.

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

## Amb. Alfonso T Yuchengco



*Mr Alfonso Yuchengco has won the Lifetime Achievement award for his career as a businessman, banker, insurance maverick and diplomat.*

“A good name lasts forever.” This principle, passed down from his father, has guided Mr Alfonso T. Yuchengco, Chairman of the Yuchengco Group of Companies (YGC), in his career as an insurance leader, businessman, and statesman.

The principle resonated in the vision of the Yuchengco family’s first foray in the insurance business. China Insurance and Surety Company, the forerunner of Malayan Insurance, was steeped in the mission of providing policyholders the best non-life protection, as well as fair and prompt settlement of just and valid claims at all times. This bond of trust between client and insurer led to Malayan’s emergence as the country’s leading non-life insurance company.

With his foresight and skill in negotiating complex fee structures and reinsurance contracts, Mr Yuchengco infused Malayan Insurance with a dynamism that caught the favour of a growing insurance market. He also tirelessly worked to develop foreign connections abroad for the company. Pan-Malayan Insurance Company, one of the non-life insurers that he formed with his partners, was a union of Malayan Insurance, Appleton & Cox of the US, and Tokio Marine & Fire Insurance Co of Japan. This openness to joint ventures with global partners became the hallmark of Mr Yuchengco’s success – long before “globalization” became a buzzword.

One of the early adherents of corporate social responsibility, Mr Yuchengco’s entrepreneurial success has been underpinned by the principle of Social Return on Investment, which led to the establishment of the AY Foundation, the philanthropic arm of the Yuchengco Group of Companies.

Mr Yuchengco was named Insurance Man of the Year by the Business Writers Association of the Philippines in 1955. He was the first Asian to receive the International Insurance Society Founders’ Gold Medal Award of Excellence by the International Insurance Society in 1979, and the first person from Asean to be elected to the Insurance Hall of Fame in 1997. More recently, he received the first Global Insurance Humanitarian Award from the University of Alabama in the US. This commemorates an individual’s contribution to uplift humanity and practise exceptional business ethics while advancing the principles and application of insurance and the financial services.

As a public servant, Mr Yuchengco has served as the Philippines’ Ambassador to China from 1986 to 1988, Ambassador to Japan from 1995 to 1998, and Permanent Representative to the United Nations with the rank of Ambassador from 2001 to 2002. He was appointed as Presidential Advisor on Foreign Affairs with Cabinet rank from 2004 to 2010.

### SPONSOR’S PROFILE



Sompo Japan Insurance Inc. is one of the leading non-life insurers in Japan with consolidated revenues of JPY1,807 billion (approximately \$19,430 million). Consistent with its corporate image of a comprehensive service provider for risk and asset management, Sompo Japan group provides expansive products in the fields of non-life, life insurance, healthcare business, asset management and wide-ranging risk consultation services.

One major strategy of Sompo Japan’s group is expanding group profits through contribution by global subsidiaries and associated companies operating in 29 countries worldwide.

In September 2008, Sompo Japan Asia Holdings was established in Singapore as an umbrella organisation in Asia,

particularly the ASEAN region. The company will develop business strategies with a regional perspective to enhance planning support, administration, internal control and corporate governance to achieve greater business success.

Sompo Japan Group is committed to create value to society and its wide range of stakeholders, and to increase the corporate value of the Group.

At the World Economic Forum in Davos in January 2010, Sompo Japan Group was proclaimed as one of the “Global 100 Most Sustainable Corporations in the World” for the second year in a row.

[www.sompo-japan.co.jp](http://www.sompo-japan.co.jp)

## Bernie Fung (1953 - 2010)

*Bernie's sudden, untimely death earlier this year was a big blow to the industry and to all who knew him. This Award is a tribute to what he was and what more he could have done for the industry he was so committed to.*



Striking an extremely debonaire pose with his bow tie and youthful exuberance for the business, Bernard 'Bernie' Fung always had a nice word for people he came into contact with. As an intellectual, he was sharp with fools though very dedicated to boosting the insurance business.

After graduating from St Mary's University in Halifax, Nova Scotia with a Bachelor of Commerce, Bernie started work in 1974 as an Audit Manager with KPMG Peat Marwick Thorne in Toronto. He moved to Bermuda in 1979 to manage the International Business Group of Ernst & Young and from 1981 until 1987, he was the Chief Financial Officer of Alexander Insurance Managers (Bermuda), a legacy company of Aon.

In 1987, he became global Managing Director of the Aon Risk Management Consulting operations based in New York and from 1992 until 1994, he was the head of the Canadian retail broking operations for Aon in Toronto.

In 1994, Bernie returned home to Hong Kong to become Chief Executive Officer of Inchcape Insurance Brokers in Asia which became part of Aon in 1997. He was eventually appointed as Chairman and Chief Executive Officer for Aon Asia Pacific.

### Bernie's contributions

In addition to his responsibilities with Aon, Bernie carried out important roles in many other organisations, such as:

- Serving on many Boards and Committees, including the Advisory Committee for The Employees' Compensation Insurance Residual Scheme Bureau from 2004;
- Member of the Public Affairs Forum, the Insurance Advisory Committee;
- Director of the Board of MasterCard;
- Chairman of the Pacific Basin Economic Council (PBEC), which represents the interests of businesses operating in the Pacific Basin; and
- Chairman of the Career Development Board of the Chinese University of Hong Kong from 2005.

**"Much like Bernie's leadership, compassion and enthusiasm, his passing will be felt deeply across our firm. Personally, I have lost a great friend and mentor. Bernie represented the rarest combination of a compassionate leader, a man of deep insight and a friend to all of us. He understood with ease all those he encountered, and helped us all to become better people."**

**Mr Greg Case,  
President & CEO of Aon**

Bernie's passing is keenly felt by the insurance industry. In an email to staff, Mr Greg Case, President & CEO of Aon wrote: "Much like Bernie's leadership, compassion and enthusiasm, his passing will be felt deeply across our firm. Personally, I have lost a great friend and mentor. Bernie represented the rarest combination of a compassionate leader, a man of deep insight and a friend to all of us. He understood with ease all those he encountered, and helped us all to become better people."

Bernie also left an impact outside of Aon. "Bernie was a close colleague and someone that I really enjoyed working with," said Mr Clement Booth, Member of the Board Management of Allianz SE, Global Insurance Lines & Anglo Markets. "He was always positive, helpful, non-political and he had loads of energy. I can especially remember two trips with him, one to China and one to Japan; we worked 24/7, saw a lot of clients and still had time for karaoke in Tokyo! Bernie was the complete professional; we are all poorer for his passing"

Bernie was committed to supporting charitable work and in particular, the China Literacy Foundation. The Bernard Fung Memorial Fund is being established so that Bernie's contribution to supporting education in China may continue.

# To all our Sponsors



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# Thank you

# Roll of Honour 2010

LIFE INSURANCE COMPANY OF THE YEAR  
**China Pacific Life Insurance Co**

GENERAL INSURANCE COMPANY OF THE YEAR  
**Lonpac Insurance**

EDUCATIONAL SERVICE PROVIDER OF THE YEAR  
Joint Winners:

**The Australian and New Zealand  
Institute of Insurance and Finance**

&

**MicroInsurance Academy**

INNOVATION OF THE YEAR  
**EQECAT, Inc**

SERVICE PROVIDER OF THE YEAR  
**ReMark International**

BROKER OF THE YEAR  
**Marsh**

LIFE REINSURER OF THE YEAR  
**Swiss Re**

REINSURANCE BROKER OF THE YEAR  
**Guy Carpenter**

GENERAL REINSURER OF THE YEAR  
**Allianz SE Reinsurance Branch Asia Pacific**

CORPORATE SOCIAL RESPONSIBILITY AWARD  
**Aviva Life Insurance Co India**

GREEN COMPANY OF THE YEAR  
**Sompo Japan Insurance**

TECHNOLOGY INITIATIVE OF THE YEAR  
**Financial Information Network and Operations Ltd**

PERSONALITY OF THE YEAR  
**Leslie John Mouat**

LIFETIME ACHIEVEMENT AWARD  
**Alfonso T Yuchengco**

&

**Bernie Fung (1953 - 2010)**