

15<sup>th</sup>  
Asia   
Insurance  
Industry  
Awards  
2011

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## Turning **15** and Still Drawing the Stars

**D**espite the turmoil in the world and dithering equity markets, the stars continue to shine upon Asia. The region is brimming with mega-stars, several starlets, wannabes and amazing players. The 15th Asia Insurance Industry Awards seeks to capture this spirit of excellence

This year, we had more than 500 candidates. Given the quality of the entries, we decided to take a monumental step of changing the judging process to announce the top three finalists and even invited the finalists to come to Singapore for the final round of judging to meet the judges face-to-face.

More than 80% of the finalists took up the challenge and came prepared to take any questions from the judges on their write-ups, as well as any open-ended "interrogation". In several cases, the interviews were the game changer, while in some instances, they reaffirmed the verdict of the remote judging. The talent in Asia was amazing. The finalists gave the thumbs-up for the more interactive process, though they wanted more time with the Judges.

So my humble verdict is that all the finalists are winners. Having come through a more vigilant and demanding procedure, they deserve to be recognised and saluted.

We are particularly grateful to the 29 judges for their dedication in time and effort to the Awards and the judging process. At the end of the day, it is their collective work that determines the quality of the Awards and the winners. Their contribution as market leaders to the pursuit of excellence is amazing.

Their active participation in the several stages of judging involved reading and scoring each of the shortlisted submissions remotely; meeting the finalists and engaging them in active discussions; discussing among themselves the merits of the candidates; and finally, ranking each of the finalists – a long and arduous process to which they submitted themselves professionally. The winners were chosen by secret ballot through the ranking. The process and results were then audited by our independent auditor Jeremy Hoon of KPMG.

The whole process of the Asia Awards is rigorous, transparent and actively supported by the sponsors and several industry bodies, all of whom we thank most heartily.

In saluting the winners, we urge them to go public in sharing their stories of success to raise insurance awareness throughout society.



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



**Annie Choi**  
*Commissioner of Insurance, Hong Kong*

Ms Choi 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 the Oxford University, UK and Tsinghua University, PRC.

Ms Choi is married with two children.



**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, improve market conduct and promote Enterprise Risk Management and exit mechanism actively during his term in the Insurance Bureau.

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 Degree in Public Administration from the University of Southern California. He is also a member of the board of directors of Taiwan Insurance Guaranty Fund 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.



**Adisorn Pipatworapong**  
*Executive Director of Market Conduct Law Department,  
Office of Insurance Commission, Thailand*

In his current position, Mr Adisorn is in charge of drafting insurance law and regulations, vetting insurance policies for approval, construction of policy terms, providing legal and technical claim handling advice.

He has 10 years of experience in insurance regulatory and supervisory practice, having held various positions, including as Legal Officer in the insurance department, Associate Judge in the Central Intellectual Property and International Trade Court, and Member of Health Insurance Policy Approval Guideline Drafting Sub-Committee.

Mr Adisorn was an Insurance Law Lecturer at the Thammasat University, Chulalongkorn University, Assumption University, Bangkok University, Rungsit University and has also lectured at the Ramkhamhaeng University and Thailand Insurance Institute.

He holds a Bachelor of Law degree from Thammasat University, Thailand, and Master of Law (Maritime Law), University of London, UK, and is also a Barrister at Law at the National Thai Bar Association.





## *Alan J Wilson*

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

Mr Wilson is Regional Chief Executive Officer, 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.

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## *Arthur Lee*

*Chief Executive Officer & Executive Director, Tokio Marine Asia Pte Ltd*

Mr Lee is the Chief Executive Officer and the Executive Director of Tokio Marine Asia Pte Ltd, the Regional Office of the Tokio Marine Group in Asia.

He chairs the Board of Tokio Marine Insurance Singapore Ltd, and is a member of the Board of Tokio Marine Asia Pte Ltd, Tokio Marine Asset Management International Pte. Ltd, Tokio Marine Life Singapore Ltd, Tokio Marine Life Malaysia Bhd, Asia General Holdings, Tokio Marine Insurans (M) Berhad, Tokio Marine Newa Insurance Co Ltd, Malayan Insurance Co Inc, Baoviet Tokio Marine Insurance Joint Venture Company, Tokio Marine Sui Muang Co Ltd and IFFCO-TOKIO General Insurance Co Ltd.

Prior to his appointment to the Tokio Marine regional office, he was the Managing Director of both Tokio Marine Insurance Singapore Ltd and Tokio Marine Life Singapore Ltd.

Mr Lee holds a Juris Doctorate and in addition to his business involvements, he serves as the Chairman of Consultative Committee (CCC) for the Moulmein Constituency, Tanjong Pagar GRC and is a Counsellor of Central District Community Development Council (CDC). He was awarded the Public Service Medal (PBM) by the President of Singapore in August 2008.

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## *Bernd Kohn*

*Chief Executive Officer for Singapore & South East Asia, Munich Re*

Mr Kohn has been the CEO & Principal Officer for Munich Re Singapore, also covering South East Asia, since the beginning of 2011. Mr Kohn has over 15 years of experience in the non-life and specialty re/insurance industry and a strong working knowledge of business development, special risk solutions and strategic planning.

Mr Kohn joined Munich Re in 2001 and, among others, he headed group-wide 'Corporate Strategy' as well as 'Special & Financial Risks Innovation'. His expertise in business development helps to bring new risk-/capital management solutions to Munich Re's clients in the region, partnering to grow their business through know-how driven services and tailor-made solutions.

He began his career at Gerling in Germany, worked in project management at AXA and as a Manager for Business Development at OnVista. He studied economics and business administration and holds a degree from the University of Cologne, Germany.

Munich Re stands for exceptional solution-based expertise, consistent risk management, financial stability and client proximity. Munich Re creates value for clients, shareholders and staff alike. In the financial year 2010, the Group – which pursues an integrated business model consisting of insurance and reinsurance – achieved a profit of €2.4bn on premium income of around €46bn. It operates in all lines of insurance, with around 47,000 employees throughout the world. With premium income of around €24bn from reinsurance alone, it is one of the world's leading reinsurers. Especially when clients require solutions for complex risks, Munich Re is a much sought-after risk carrier.

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***Chai Sophonpanich***  
*Chairman and President, Bangkok Insurance Public Co Ltd*

Mr Chai, past 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 a revered elder in the Thai insurance market. Having served six 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 43 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 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 seventh term as Chairman of the Singapore Reinsurers' Association. He is also the Chairman of Client Relationships, Asia and Pacific and Head of Partner Re 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 both the reinsurance hubs in Hong Kong and Singapore.

Mr Ho started AXA Reinsurance Asia in 1990 and has successfully built the company to be one of the market bench-markers in the industry. Following the acquisition of the entire reinsurance activities of AXA Re by PARIS RE Holdings, the company was renamed PARIS RE Asia Pacific. In 2010, the operation of PARIS RE Asia Pacific was integrated into Partner Re following the acquisition by the latter.

Mr Ho also 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*

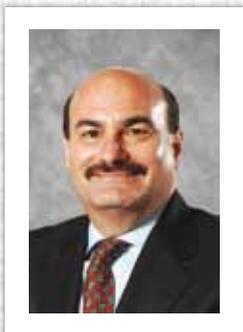
Mr Yeung heads Swiss Re's businesses in Southeast Asia, India, Korea, Hong Kong and Taiwan, and is also Regional Broker Executive for Asia providing senior level regional broker relationship management.

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*

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

Before retiring recently, Mr Fried was Group General Manager and Group Head of Insurance for HSBC Holdings, a role he held since April 2010. He became Group General Manager in May 2008 and Regional Head of Insurance Asia-Pacific for The Hongkong and Shanghai Banking Corporation Limited in October 2006. He had overall responsibility for the insurance and retirement businesses for the HSBC Group.

Mr Fried held the office of Chairman and CEO, HSBC Insurance (Asia-Pacific) Holdings Limited. He was also the Chairman of HSBC Insurance (Asia) Limited, HSBC Life (International) Limited, Hana HSBC Life Insurance Company Limited and HSBC Life Insurance Company Limited.

Within the HSBC Group of companies, he was 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 was also the lead HSBC Insurance representative director in several joint venture partnerships and strategic investments such as Ping An Insurance (Group) Company of China, Ltd in China, Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited in India and Bao Viet Holdings in Vietnam.

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

Mr Fried joined HSBC's insurance broking business in the UK where he worked for many years. Prior to moving to Hong Kong, he was Executive Director of HSBC Insurance Holdings Ltd and Head of Business Development at Group Insurance Head Office, UK. During the past 27 years, he served in various managerial capacities in Asia, the UK and the Americas.



### *David Kinloch*

*Chief Executive, 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 & Company 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.





***Geoff Riddell***

*Member of the Group Executive Committee & Chairman, Asia Pacific & Middle East, Zurich Financial Services Ltd.*

Mr Riddell started his career with PwC in the UK. In 1982, he joined AIG where he held numerous roles, including Country Manager for Hong Kong, Belgium and France. He was responsible for setting up the first foreign general insurance company in China.

He joined Zurich in 2000 as Managing Director of Zurich Commercial in the UK. In November 2002, he was appointed CEO of General Insurance in the UK, Ireland and Southern Africa. He assumed the position of Chief Executive Officer (CEO) of Global Corporate in April 2004 and was promoted to join the Group Executive Committee in October, 2004. In July 2010, he assumed the newly created role of Regional Chairman of Asia Pacific, Middle East and Africa.

Mr Riddell is a former member of the General Insurance Council of the Association of British Insurers, the HK Federation of Insurers Council (1990-95) and was a Director of Pool Re from 2005 to 2010. He was also a Member of the Confederation of British Industry's Chairmen's and President's Committees, and chaired the CBI Financial Services Council from 2008 to 2010. Until late 2009, he was a member of the Foundation Board of IMD in Lausanne, City of London EU Advisory Committee and the Lord Mayor of London's Advisory Committee. Mr Riddell has a MA from Oxford University and is a Chartered Accountant.



***Hashim Harun***

*Chairman, General Insurance Association of Malaysia*

Mr Hashim is also the President/Chief Executive Officer of Malaysian Re Sdn Bhd, the leading reinsurance company in Malaysia. He joined the company in 2008 after having served as the Chief Executive Officer of a non-life insurance company, UniAsia General Insurance Sdn Bhd for 10 years.

He started his working career at one of the, then, largest finance company in Malaysia in 1977, Credit Corporation (Malaysia) Sdn Bhd, a Standard Chartered Bank/Australian Guarantee Corporation JV company in Kuala Lumpur, after obtaining his Bachelor of Arts degree from University of Malaya.

From 1996 to 1999, he switched his career by joining one of the largest commercial vehicle manufacturer and distributor, Automotive Corporation (Malaysia) Bhd as its Senior General Operations Manager. It was a part of Diversified Resources Bhd, a Malaysian conglomerate with interest in automotive, property development, public utility services, banking and insurance among others.

Mr Hashim started his insurance career when he was appointed by the DRB Group as a director in a non-life company in 1998 at UniAsia General Insurance Bhd, one of the leading insurance companies in Malaysia. He became the Chief Executive subsequently in 1999 and was also appointed on the board of its parent company, UniAsia Capital Bhd, and related company UniAsia Life Insurance Bhd.

Mr Hashim was appointed by the Malaysian insurance (non-life) industry as the Chairman of the General Insurance Association of Malaysia in 2009 a position he holds until today. He is also the Chairman of the Malaysian Insurance Institute (MII), the leading educational provider for the Malaysian insurance industry. He also served on the board of Asian Institute of Finance (AIF), a premier training institute in Malaysia for the financial services industry.





## **Henry Keeling**

*Former President & CEO, International Operations, Guy Carpenter & Company Ltd*

After nearly 37 years in the reinsurance industry, both underwriting and broking, Mr Keeling has recently chosen to retire to East Devon where his activity is more agrarian than in the past.

That "past" began in 1974 with the Mercantile & General Reinsurance Company. After three years with the M&G, Mr Keeling moved to the broker, Leslie & Godwin, including over three years based in Tokyo. In 1983, he switched back to the underwriting side, spending ten years at Lloyd's with Tony Taylor before moving to Bermuda in 1993 as the first Chief Underwriter for Mid Ocean Re. In 1998, Mid Ocean merged with XL and Mr Keeling was appointed CEO of XL's Reinsurance Operations before becoming XL Capital's Chief Operating Officer in 2006.

In 2008, Mr Keeling retired from XL, returning to the UK and then in August 2009, was appointed CEO of Guy Carpenter's International Operations, with a brief to restructure and grow that business. After nearly two years of change and growth, he decided to return to Devon from where he continues to follow the industry with some interest.



## **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 has also gained experience in the other professional areas such as marketing and underwriting 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 the Management Planning Department.



## **Jose A Ribeiro**

*Director, International Markets, Lloyd's*

Mr Ribeiro is the director responsible for the management of Lloyd's international operations in Europe, Asia, Australasia, Africa and Latin America.

Previously, Mr Ribeiro was with Willis Group as Managing Director for Latin America and the Caribbean, based in London. He was responsible for 14 operations, including seven retail and seven reinsurance broking companies spread throughout the region.

Mr Ribeiro is an actuary and has an MBA in International Management.



## **Keishi Nakamura**

*Managing Director, Sompo Japan Asia Holdings Pte Ltd*

Mr Nakamura 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 Associate Director of Sompo Japan Inc and Managing Director of Sompo Japan Asia Holdings Pte Ltd, which was established in Singapore in September 2008.

Mr Nakamura has extensive international background at Sompo Japan Group for over 10 years, including a position as Director of Sompo Japan Insurance Company of Europe in London and Executive Vice President of Thai Yasuda Insurance Co Ltd in Bangkok. He is also highly knowledgeable about underwriting of marine insurance and marketing in corporate account.

As Managing Director of Sompo Japan Asia Holdings, Mr Nakamura is leading eight group companies, one branch and one representative office of general insurance in the Asia Pacific.





**Leslie Mouat**  
*Chairman and Head of Distribution, Chartis Asia Pacific*

Mr Mouat is currently Head of Distribution and Chairman of Chartis, Asia Pacific Region. He began his career as Country Manager with American Home Association Co in Papua New Guinea in 1982. He later moved to AIU Hong Kong as an Executive VP and subsequently held Country Manager positions for AIU in Hong Kong, the Philippines, Thailand and Papua New Guinea. Prior to being appointed Regional President for Chartis Southeast Asia, Mr Mouat has deep knowledge in the Asia Pacific region and has developed key relationships with major clients, regulators, financial institutions and industry associations.



**Malcolm Steingold**  
*Chief Executive Officer, Aon Benfield Asia Pacific*

Mr Steingold has 31 years of reinsurance and associated industry experience. His background includes reinsurance underwriting, legal practice and reinsurance broking. Having practised as a solicitor specialising in insurance and reinsurance law, Mr Steingold was recognised as a leading industry expert in legal liability insurance in Australia. He subsequently developed specific expertise in property catastrophe and alternate methods of risk transfer. He assumed the role of Chief Executive Officer of Aon Re Australia Ltd in March 2000 and under his leadership, Aon Re Australia developed into the market leader in both liability and property classes of businesses with respective market shares of 45% and 60%. Mr Steingold was appointed CEO of Aon Re Asia Pacific in April 2005 and following the acquisition of Benfield on December 2008, he was appointed CEO Aon Benfield Asia Pacific and Chairman of Aon Benfield APAC Executive. He represents the Asia Pacific region on the Aon Benfield International Executive. Mr Steingold is an associate of the Insurance Institute of Australia and New Zealand and solicitor of Supreme Court of New South Wales. He has a Bachelor of Arts from the University of the Witwatersrand, Johannesburg and Bachelor of Laws from the University of Technology Sydney. Aon Benfield Asia Pacific is the largest reinsurance broker in the region, providing integrated risk and capital management services to insurance companies. The company has a "footprint" of US\$4 billion of reinsurance premiums across the Asia Pacific region.



**Michael J Morrissey**  
*President and Chief Executive Officer, International Insurance Society, Inc.*

Mr Morrissey has been President and Chief Executive Officer of the International Insurance Society since 2009, and has been a member for more than 15 years. The IIS is an organization of insurance executives, regulators and academics, whose mission is to facilitate the worldwide transfer of research and innovations and to foster the development of networks across international insurance markets. The IIS, which was formed in 1964, has over 900 members from more than 90 countries representing key insurance companies, regulators and associations around the globe. Prior to joining the IIS, Mr Morrissey was Chairman and Chief Executive Officer, Firemark Investments. He was the Chief Investment Officer for the firm and invested in public and private insurance companies around the world. Mr Morrissey has advised insurance company managements and regulators, and served on a number of insurance company boards. He is currently a member on the board of directors of Selective Insurance Group, Inc. Mr Morrissey is the global insurance industry representative on the G-20 Private Sector Taskforce on Regulatory Convergence in Financial Services. He is also a member of the American Risk & Insurance Association, the Asia Pacific Risk & Insurance Association, the European Group of Risk & Insurance Economists, and the Center for Strategic and International Studies. He is a past president of the Association of Insurance and Financial Analysts. Mr Morrissey holds a B.A. from Boston College, an M.B.A. from Dartmouth College and has completed the Harvard Business School's Corporate Finance Management Program. Mr Morrissey is also a Chartered Financial Analyst and is profiled in "Who's Who in the World".





### *Patrick M Liedtke*

*Secretary General and Managing Director, The Geneva Association*

Having studied Electrical Engineering and Economics in Germany and England, Mr Liedtke began his career in capital markets analysis and economic research in England, Germany and Switzerland. He joined The Geneva Association in 1998 and in January 2001 was appointed Secretary General and Managing Director.

Mr Liedtke is also a Surveillance Board Member of Zwiessel Kristallglas AG, Zwiessel and a member of the Advisory Council of Deutsche Insurance Asset Management (Deutsche Bank); he is also a member of the Club of Rome, having served two terms on its Executive Committee; a member of the World Academy of Arts and Sciences; a member of the Advisory Committee of the Wharton School's Center for Risk Management and Decision Processes (WCRMDP) in Pennsylvania; and of the International Advisory Board of the China Center for Insurance and Social Security in Beijing, as well as several other expert groups.

In addition to his role as Secretary General, Mr Liedtke is the Editor-in-Chief of The Geneva Papers on Risk and Insurance - Issues and Practice, published in London; a Board Member of the European Group of Risk and Insurance Economists (EGRIE); a Director of the Applied Services Economic Centre (ASEC) in Guelph/Toronto and Chairman of the Silver Workers Institute in Geneva.



### *Richard Austen*

*Chairman, Reinsurance Brokers' Association (Singapore)*

Mr Austen started his insurance and reinsurance career at Lloyd's of London in 1972 for Thompson Graham Ltd which was renamed 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 incorporated Singapore's first regional specialist reinsurance broking business.

Adopting Singapore and Asia as his home, over the years, Mr Austen has travelled extensively in Asia 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 Jardines, 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 in January 2008 and rebranded the company "Asia Reinsurance Brokers Pte Ltd (ARB)".

Mr Austen is Chief Executive Officer of Asia Reinsurance Brokers Pte Ltd, Chairman of the Reinsurance Brokers' Association (Singapore) and a member of the organising committee of the Singapore International Reinsurance Conference.



### *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 business across 20 countries in the region.

With 35 years in the insurance and reinsurance industries, Mr Ryrie 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. In June 2011, he was invited to speak at the 9th Conference on Catastrophe Insurance in Asia, where he delivered the keynote presentation on "Is the insurance industry coping with the new CAT landscape? What has changed, and why?" in Beijing, China.

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





***Shih Tsan-Ming***  
*Chairman, Fubon Insurance Co Ltd*

Mr Shih started his career in Fubon, the market leader in the non-life insurance industry of Taiwan, in 1971 from entry-level to President and Chairman. Under his leadership, the company was the first financial institution to issue Global Depository Receipts in London, the first P&C insurance company in Taiwan to receive a rating of AA- by S&P. In addition, the company was awarded “General Insurance Company of the Year” at the Asia Insurance Industry Awards in 1999 and 2004, and was given the Taiwan Insurance Industry Prominence Award for three consecutive terms. In recognition of his achievements, Mr Shih received “1998 Golden Merchant Award” given by General Chamber of Commerce, “2004 Insurance Leader of the Year”, and “2008 Lifetime Achievement Award” awarded by RMI Magazine.

Through his excellent network, Mr Shih made short-term health insurance open to non-life insurers, following the government’s policy to accomplish the task of three-stage non-life insurance deregulation. He also facilitated the Cross-Strait and Hong Kong Insurance Business Conferences in 2004 and 2007 and the IIS annual conference in Taiwan in 2008.

He is also Senior Consultant of The Non-Life Underwriters Society of R.O.C., Chairman of Taiwan Residential Earthquake Insurance, Honorary Chairman of The Non-life Insurance Association of R.O.C., and Executive Director of The General Chamber of Commerce of R.O.C.

Mr Shih graduated from Law Department of Soochow University and completed Advanced Management Course at Darden School of Business, University of Virginia, USA.



***Simon Machell***  
*Chief Executive, 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, 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.







***Tony Cheng***

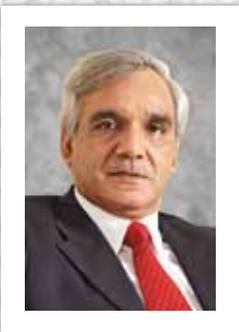
*Chief Executive Officer, Hong Kong and Southeast Asia  
Senior Vice President, Asia, Latin America and Middle East  
RGA Reinsurance Company, Hong Kong Branch*

Mr Cheng has been Chief Executive Officer of the Hong Kong office since 2004, responsible for overseeing all business activity in Hong Kong and Southeast Asia. He is also Senior Vice President, Asia, Latin America, and Middle East with executive oversight of all of RGA's Asian operations (with the exception of Japan), and RGA's Emerging Markets operations in India, Latin America, and the Middle East.

Mr Cheng, who joined RGA in 1997, has more than 15 years of experience in the life insurance industry. Prior to this, he served in various senior actuarial and management roles for insurance companies in Australia, Malaysia, the United States, and Hong Kong.

He received a Bachelor of Economics degree from Macquarie University in Sydney, Australia, and an MBA from Washington University in St. Louis's John M. Olin School of Business. He became a Fellow of the Institute of Actuaries of Australia in 1997.

Mr Cheng is an active participant in the Actuarial Society of Hong Kong, of which he was elected President in 2008 and Chairperson of the Experience Committee in 2010. He has served as a council member of the Society since 2005.



***Yogesh Lohiya***

*Chairman-cum-Managing Director, GIC Re*

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 from the All India Management Association (AIMA).

Mr Lohiya joined the Insurance Industry as a direct recruit officer in The Oriental Insurance Company Ltd. India in 1977. He is a member on various professional committees like the Insurance & Pension Committee of Federation of Indian Chambers of Commerce & Industry and Confederation of Indian Industry. He is also a visiting faculty at several institutes of higher learning.

Mr Lohiya also holds position of Director on Boards of Companies – Life Insurance Corporation of India, Indian Register of Shipping, India, Export Credit Guarantee Corpn. Of India Ltd., Kenindia Assurance Co. Ltd., Nairobi, East Africa Reinsurance Co. Ltd., Nairobi, etc. He is also the Council Member of Asian Reinsurance Corporation, Bangkok.

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.



***RGA ad***

## Great Eastern Life Assurance

*Winning the Life Insurance Company of the Year award, Singapore's oldest life insurer takes pride in its in-depth understanding of the local market and has earned high regard not only for its innovative products, but also for equipping distributors with tools and technology necessary to achieve higher productivity and to serve clients professionally.*

Great Eastern's more than 100 years of operations in Singapore has given it in-depth knowledge and understanding of the market, allowing it to provide for the insurance needs of Singaporeans and contribute to the growth of the local life insurance business.

At the same time, its understanding of customers has enabled it to keep its leadership position in the face of strong competition, and to retain its pole position in bancassurance.

True to its spirit of innovation, the company was first to introduce a critical illness product in the market, and became the first local insurer to launch a universal life plan and the first of its kind Early-Payout CriticalCare, which provides protection against earlier or less severe stages of critical illnesses.

The company's strategies revolve around providing support and building meaningful relationships with distributors and customers. It has invested in developing its tied agency force and leveraged on its strategic partnership with its parent company, OCBC Bank, to provide products and services to augment its suite of offerings. In 2009, Great Eastern and OCBC Bank won 'Excellence in Bancassurance' award at the Asian Banker Excellence in Retail Financial Services Award.

To enable distribution representatives to do their job more efficiently and effectively, the company has equipped them with necessary infrastructure and tools, such as EMAS (Electronic Mobile Advisory Solutions), which helps them work in a paperless environment and speed up transaction processing. As a result, agency productivity is high and the company ranks top in average agency productivity per agent in terms of new business weighted premium.

The company also ensures policyholders enjoy excellent customer service and value-added products. In a survey conducted in 2010 by an independent firm, which benchmarked Great Eastern with its major competitors, the insurer ranked No.1 in customer satisfaction, while its products and services ranked first in terms of value-for-money.

To show further commitment to customers, the company launched Great Eastern Financial Advisers (GEFA) in March 2011, the industry's first hybrid model that combines the strength of a major insurer and a financial advisory firm. This gives customers the best of both worlds.

Through sound financial management, the insurer's asset size had grown from S\$27 billion (US\$21.18 billion) in 2008 to S\$31 billion in 2010, up about 15%. Standard & Poor's has rated its financial strength and counterparty credit ratings at 'AA-', while its Capital Adequacy Ratio consistently exceeded 200%, well above the minimum regulatory ratio of 120%.

Its framework of processes is regularly reviewed by the company's Board Committees, with priority given to achieving high standards of corporate conduct. The company commits to continue its efforts in raising standards of service and in striving to be the industry benchmark.

### Sponsor's Profile



Reinsurance Group of America, Incorporated (RGA) is a leader in the global life reinsurance industry, with approximately \$2.7 trillion of life reinsurance in force. From its world headquarters in St. Louis, Missouri, U.S.A. and operations in 24 countries, RGA provides clients with individual life reinsurance, individual living benefits reinsurance, group reinsurance, facultative underwriting, risk management, product development and financially-motivated reinsurance services.

Cedant studies conducted by NMG Consulting in 2010-2011 ranked RGA #1 in Business Capability Index in Australia and New Zealand, Japan, Malaysia, and Taiwan; and RGA shared the top ranking in BCI in the India and Singapore markets.

RGA was named "Australia and New Zealand Reinsurance Company of the Year" by the 2010 Australia and New Zealand Insurance Industry Awards, the second consecutive year RGA received this award. In 2011, RGA was also named "Life Reinsurance Company of the Year" at The Review Worldwide Reinsurance Awards, and "Best Mortality Risk Transfer Provider" at the Life and Pension Risk - 2011 awards ceremony. In addition, RGA Reinsurance Company was named "Best Overall Life Reinsurer" for the fourth consecutive time by North American life insurers in the 2011 Flaspöhler 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, Europe, Africa and the Middle East.

WWW.RGARE.COM

*Guy Carp ad*

## MS&AD Insurance Group

*Fresh from its formation as a strategic alliance of three Japanese insurers, MS&AD made news last year with its bold move to solidify its footprint in Asia. Amidst such a move, stakeholders have remained the focus of its initiatives and innovations.*

Last year was a record one for MS&AD in its commitment to business excellence. A result of a strategic alliance between Mitsui Sumitomo Insurance Group, Aioi Insurance and Nissay Dowa General Insurance Company, the group solidified its footprint in Asia last year with its partnership with Hong Leong Financial Group in Malaysia.

The deal saw Hong Leong Assurance's (HLA) entire general insurance business transferred to MS&AD's Malaysia subsidiary, making the group the largest general insurer in the country by net premium. The integration with HLA increased the Malaysia subsidiary's market share by 37%, extending its reach via 20 nationwide branches, over 1,000 staff, 3,000 agents and four bancassurance partners.

In Singapore, the 2010 merger of its two subsidiaries boosted the group's leadership as the integrated entity became the third-largest general insurer in the country, with US\$227 million in GWP. The increased financial strength and operational efficiencies of the merged subsidiary brought enhanced market penetration, distribution networks, products and services, and costs.

With presence in emerging Southeast Asian countries such as Vietnam, Cambodia and Laos, MS&AD has become the first and only foreign-based general insurer to have operations and representation in every ASEAN country. Its strong regional presence positions it well to provide long-term support for crucial partnerships with global corporate accounts, while anticipating future needs in different markets.

Amidst its effort to further grow its presence in the region, stakeholders have remained the focus of its initiatives and innovations. In Malaysia and Singapore, a careful preparation ensured seamless integration to minimise any disruption to partners and customers.

The Asia regional office also embarked on a strategic process standardisation initiative, where for over 12 months, more than 640 core processes were streamlined into just 43 to improve efficiency and service delivery.

All MS&AD's Asia business units adhere to a well-defined Risk Management Strategy & Policy spanning underwriting, management and operational risks. An enterprise-wide risk management programme actively monitors the risk management activities at each country level, ensuring compliance and prudent capital management.

Its core values of being customer-focused, integrity, teamwork, innovation and professionalism are ingrained into the company culture and upheld by staff through systematic awareness and development programmes. Employees are provided with opportunities to stay updated of industry trends and to develop professionally through in-house and external training programmes across all business areas.

Taking talent development seriously, it developed last year a global trainee programme which offered employees opportunities to work in different parts of Asia and the rest of the world. Since 2006, it has identified more than 170 high-potential employees in the region to participate in the Emerging Leaders' Programme, a signature programme in partnership with Singapore Management University.

Through a strategy of business excellence, MS&AD is bent on continuously striving to be the best in key areas to meet future challenges and to deliver superior value to customers and shareholders, and to remain an employer of choice for its people.

### 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 centralized management of facultative reinsurance solutions. Guy

Carpenter's analytics unit utilizes industry leading quantitative skills and proprietary modeling tools that optimize 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.

WWW.GUYCARP.COM

*HSBC ad*

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

*ANZIIF is once again the Educational Service Provider of the Year for its effort to further expand its services across Asia and to develop greater educational and professional standards in the region.*

**T**he Australian and New Zealand Institute of Insurance and Finance (ANZIIF) plays a key role in developing and enhancing the educational and professional standards of Asia Pacific's insurance industry.

Engaging with insurance practitioners at all levels and across all sectors to develop and deliver the most up-to-date educational services, ANZIIF continued to expand its services and to provide educational leadership last year across Asia in China, Thailand, Vietnam, New Zealand, Australia, Malaysia and Indonesia.

Its growth in 2010 saw the expansion of its presence in China and the appointment of a Shanghai-based administrative/liaison officer. The initial focus will be on assisting the project team, which is developing a bespoke programme for a leading Chinese insurer and on establishing a co-operative relationship with the Shanghai Finance University.

Last year, ANZIIF saw two leading Chinese general insurers adopt its Staff Accreditation Scheme. The partnerships involved more than 1,500 managers completing the Certificate IV-based Competency Assessment Exam with an initial group of 200 managers then embarking on Diploma and Advanced Diploma studies. China's Insurance Professional College also partnered with the Institute to promote and market ANZIIF-certified education products and services in the country.

For the rest of the region, ANZIIF demonstrated its continued leadership in insurance education by hosting the internationally-recognised Annual Life and Health and General Insurance Conferences in Hong Kong.

ANZIIF also developed last year the first-ever takaful competencies for the Malaysian insurance industry in partnership with LIMRA LOMA and the Malaysian Insurance Institute, to serve as a standard reference guide in human capital development in the sector.

It implemented its online exams capability last year, allowing students from China, Hong Kong, Malaysia, Singapore, Vietnam, Australia and New Zealand to take their exams in a supervised environment within their own workplace.

In April 2010, it successfully launched its first online event, which was made available to its members and the broader industry. These free-to-air presentations have become part of a vast library of knowledge that ANZIIF provides the industry. It also launched a new membership level for Hong Kong – Affiliate Membership – to recognise the levels of education and knowledge that are required and regulated in the local market.

Also last year, an Iraqi delegation met with ANZIIF to learn more about the Australian insurance industry and its products and services. Following the visit, the Institute formed an agreement to provide a series of training programmes to Iraqi insurers to help them rehabilitate the country's insurance industry.

### *Special Award:*

## *Micro Insurance Academy*

*for its exceptional contribution of bringing insurance to the masses.*

### *Sponsor's Profile*



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. These are offered through its manufacturing operations worldwide, supplemented by preferred strategic providers where appropriate. In 2010, HSBC Insurance contributed US\$3.3 billion in pre tax profit, a 33% increase on the results of 2009.

HSBC Insurance (Asia-Pacific) Holdings Limited is a wholly owned subsidiary of The Hongkong and Shanghai

Banking Corporation Limited, which is in turn 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 Hong Kong, India, Macau, Mainland China, Malaysia, Singapore, South Korea, Taiwan and Vietnam.

HSBC Insurance provides quality insurance products and services, including life, pension plans, health, marine, property casualty and liability insurance for corporate and individual customers. It is also the largest administrator of retirement schemes in Hong Kong. Members of the HSBC Group provides customers with the full range of services required to arrange and maintain a Mandatory Provident Fund scheme comprising administration, custodianship, fund management and trustee services.

[WWW.INSURANCE.ASIAPACIFIC.HSBC.COM](http://WWW.INSURANCE.ASIAPACIFIC.HSBC.COM)

*AIR ad*



*MidEast ad*

## *BELFOR Asia Pte Ltd*

*What set BELFOR Asia Pte Ltd apart as a service provider are its experienced and long-serving personnel committed to responding to clients' needs, even in highly challenging environments.*

**B**ELFOR Asia Pte Ltd, which provides recovery services for properties affected by disasters, has been a trailblazer in property recovery services in the region. With no professional incident recovery available yet in Asia before it set up shop in Singapore in 1993, the company began its business in the region by providing seminars to loss adjusters, insurers and reinsurers. Gradually, it started realising its goal of carrying out the recovery of technical equipment and machines, and later buildings and high-tech manufacturing facilities.

Now with branch locations in Singapore, Japan, China and Taiwan, BELFOR provides immediate damage assessment following an incident and a documentation of findings to clients throughout the region. The technical report it provides clients defines how to mitigate further damage from occurring and outlines options for reinstating affected property in the most cost-effective and timely manner. Its consulting services have assisted insurers in reducing claims payments by as much as S\$50 million (US\$39.6 million) to S\$100 million in some years.

Its property recovery services have helped clients save costs, as the cost of property recovery is typically less than 20% of the new replacement price. They enable clients to resume business more quickly and help insurers reduce claims payments – saving them between S\$20 million and S\$50 million per annum.

The company uses more than 60 different individual processes for decontamination and recovery of property affected by a disaster. This allows the scope of recovery to be widened, the time frame shortened, the quality of work raised, and the cost of recovery reduced.

Creating a benchmark in service quality, BELFOR receives technical and training support from its technical centre in Germany. It has a database containing more than 2,800 technical and training documents available online to personnel at project sites.

The company is known to be highly responsive, providing a disaster recovery specialist at a loss site anywhere in East Asia within 24 hours on more than 90% of the occasions when called, with a maximum response time of 48 hours.

It draws from its strength of having long-serving personnel who have a wealth of experience and proven commitment. When the 11 March earthquake struck North Eastern Japan, BELFOR Japan's personnel met its customers' challenge from day one despite the risks created by aftershocks, radiation, below-zero temperatures and snow, as well as hotels without electricity, heating or food. From 13 March, it flew its technical staff to a crippled semiconductor manufacturing facility in Sendai and commenced restoration work. Over the following days and weeks, its staff provided consulting advice to about 40 clients, and began recovery projects at eight client sites. Within five days, it set up a recovery facility at Fukuoka, some 1,000 km from the damaged nuclear plant, starting restoration work from this location on 11 April.

Committed to serving clients with utmost efficiency and quality, its personnel develop and implement customised property recovery solutions, even in demanding environmental conditions, allowing customers to restart business operations promptly.

### *Sponsor's Profile*



Middle East Insurance Review-Incorporating Global Takaful meets the information needs of the insurance practitioners in the Middle East in particular, and those interested in doing business in the region with the increasing international attention being paid to the growth potential in the insurance industry in the MENA markets. It is the only magazine to have a dedicated section on takaful every month focussing on developments in takaful around the world

MIR is the media partner for the FAIR, GAIF, Islamic Financial Services Board Summit, the World Takaful Conference and the Middle East Insurance Forum. It organises technical conferences including the MENA CEO Summit to boost the transfer of knowledge and technology to the region.

WWW.MEINSURANCEREVIEW.COM

*Chartis ad*

## Bharti AXA General Insurance

*The India-based insurer impressed the judges with its trailblazing role in risk management by having an in-house team that provides a wide range of risk management consultancy services to the insured for free.*

Within only two years upon its launch, Bharti AXA's risk management team has redefined the scope and services of a risk engineering team by going beyond the traditional tasks of doing pre-acceptance surveys and providing risk control recommendations to clients.

The company prides itself on being the first insurer in Asia to have an in-house risk management team that provides a wide range of risk management consultancy services to the insured for free. These services have not only gained clients' appreciation, but have also helped the company acquire business through higher co-shares and new clients. Beyond India, its risk engineers have participated in select overseas surveys in Indonesia.

It scored another first when it became the first insurer to start a free quarterly technical newsletter for safety officers and risk managers, commercial establishments and the general insurance community in India and abroad.

Considering the level of risk management practices possible at SME industries in India, Bharti AXA General Insurance developed a risk-rating system for this segment as opposed to large risks – facilitating the acceptance and pricing decisions by rating and ranking of risks. It also developed a questionnaire for auto rating of preferred SME segments, which evaluates inherent fire hazards and facilitates higher discounts when risks are significantly lower.

Its promotion of risk management culture and practice among its clients does not end with consultancy studies and reports. It also conducts follow-up surveys and if required, provides support in implementing recommendations. Its follow-up survey at Kothari Industrial Corporation, Chennai after Cyclone Laila struck in May 2010 averted a potential loss of INR250,000-500,000 (US\$5,100 to \$10,200) when Cyclone Jal hit in November of the same year.

Within the organisation, it conducts workshops on marine loss control and specialised risk inspection training programmes for SME champions. Members undergo rigorous classroom sessions, followed by written tests, onsite risk inspections and report writing.

Bharti AXA General Insurance is one of the few companies in India to implement an ERM framework with a dedicated risk management team that has systems and procedures to assess risk, design and implement mitigation measures, create employee awareness and train control operators.

To achieve process excellence in pre-acceptance surveys and reporting, it uses tools such as mapping of coordinates with GPS instruments, satellite images and Munich Re's Global Hazard mapping software. It continues to upgrade professional standards in risk management by sharing risk information and best practices with other AXA Group entities and through access to AXA Corporate Solutions' global expertise.

Its multi-disciplinary team of graduate engineers are qualified in insurance, risk management and industrial safety. They are experienced in various manufacturing industries as well as in loss prevention and risk management consultancy firms. Most of them have nearly three decades of experience and have delivered more than 5,000 assignments.

The company hopes that its effort to promote risk management knowledge and practice will set a good example in the region and will help propagate the importance and practice of risk management within and outside the industry.

### Sponsor's Profile



Chartis is a world leading property-casualty and general insurance organization serving more than 70 million clients around the world. With one of the industry's most extensive ranges of products and services, deep claims expertise and excellent financial strength, Chartis enables its commercial and personal insurance clients

alike to manage virtually any risk with confidence.

Chartis is the marketing name for the worldwide property-casualty and general insurance operations of Chartis Inc. All products are written by insurance company subsidiaries or affiliates of Chartis Inc. Coverage may not be available in all jurisdictions and is subject to actual policy language. Non-insurance products and services may be provided by independent third parties. Certain coverage may be provided by a surplus lines insurer. Surplus lines insurers do not generally participate in state guaranty funds and insureds are therefore not protected by such funds.

WWW.CHARTISINSURANCE.COM

*Tokio*  
*Marine*  
*ad*

## Willis Asia

*Willis Asia has won the Broker of the Year award for being in the vanguard of providing risk management solutions to help Asian clients mitigate new exposures.*

Willis is at the forefront of helping Asian clients mitigate new exposures. With an annual growth of 23.6% expected for the Asia Pacific gaming markets up to 2014, the company is leading the way in providing risk management solutions for hotels and casinos in the region. It established a 10-person Financial & Executive Risk team in Hong Kong last year to advise companies on PI/E&O, D&O and FI liability insurance amidst increased regulatory and operational risks.

The company is also adding value to the growing Asian power and utilities industry. In Malaysia, it drew on its global claims expertise to help a leading power company recover over US\$20 million of legacy claims.

It has shown responsiveness to clients' needs, ensuring, for example, business continuity for customers in Japan when the Tohoku earthquake struck the country in March this year. And to respond to the growing problem for Asian shipping companies of piracy in the Gulf of Aden, Willis offices across Asia have introduced a unique anti-piracy insurance solution called Vessel Shield, which besides pre-transit security training, gives ships' masters real-time advice to help them navigate dangerous waters. So far no ship using the product has been hijacked.

The company continues to show its commitment to the region, increasing its equity stake in its Chinese operation from 51% to 90% last year. It reinforced the importance of Asia to the Group this year when it aligned its Asia Pacific, Middle East and African businesses under a centralised leadership, claims and sales structure in Hong Kong. Currently, Willis has 800 employees and 40 offices in 12 countries across Asia, where it saw an exponential revenue growth of 15% in 2010.

As part of its industry leadership initiatives in the region, it is working to position insurance broking as an attractive career path for Asian students. In China, for example, it recruited 15 outstanding candidates last year for its graduate training programme, in addition to several internships for undergraduates.

Likewise, the Willis Research Network, a collaborative effort between public science and the insurance industry, is funding research at six Asian universities on catastrophic man-made and natural perils facing the region. The network's 2010/2011 research in the region includes the Global Earthquake Model and tsunami modeling in Japan, credit risk in Singapore, and flood modeling in Jakarta, Indonesia. It is also working with the World Bank on ASEAN risk financing and modeling.

With a proven track record of business growth and retention, Willis' client retention rate went up to 96% in Asia last year, with 20% new business growth. In China, it was made broker of the government's master insurance scheme for over 10 million farm houses in the Guang Xi Autonomous Region, while in Japan, it won the Nissan Motors account.

As proof of its professional standards, Willis China was rated in July last year the highest quality insurance broker in Shanghai, out of 50 brokers in the city, for the third year running by the industry regulator.

### 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 14 group companies within Asia-Pacific – in Singapore, Malaysia, Indonesia, Thailand, Hong Kong, Philippines, Taiwan, Vietnam, India and Australia. It manages 10 non-life insurance companies, 3 life insurance companies and 1 reinsurance company.

Tokio Marine Asia has 77 staff, a paid-up capital of SGD71 million, and total assets worth SGD608 million.

In its commitment to expand the insurance business in the region, Tokio Marine Asia continues being the exclusive sponsor in its 9th consecutive year running for the "Broker of the Year" category at the 2011 Asia Insurance Industry Awards.

WWW.TOKIOMARINEASIA.COM

*Toa Re ad*

## Aon Benfield

*Aon Benfield is the Reinsurance Broker of the Year for its responsiveness to the needs of clients by remaining available to them despite the extreme adversity caused by the natural catastrophes that hit the region.*

Aon Benfield's commitment to be at the service of clients was evident in its decision to remain in Tokyo immediately after the 11 March earthquake, amidst constant aftershocks and the threat of nuclear radiation. Its Tokyo team ensured that all clients had their reinsurance covers by 1 April 2011, renewing or extending more than US\$15 billion of catastrophe capacity despite an extremely dysfunctional market.

Its Australia and New Zealand teams also showed their commitment by working around the clock to make sure clients were supported with additional placements, catastrophe back-up covers and renewals. Much of the New Zealand work was performed locally as the company is the only reinsurance broker in the country with a permanent local office. Its claims team expects to collect more than US\$15 billion in claims over the coming years on behalf of clients.

To keep clients updated, the company produced timely reports in the wake of the disasters, including industry research papers, post-event field surveys and customised reports focused on potential losses to each client in Australia and New Zealand. During the renewal periods in Australia, New Zealand, and Japan, it drew on its extensive global network to secure favourable contract terms for clients in the aftermath of the catastrophic events.

Outside the industry, it had advised government organisations in Australia and New Zealand on risk mitigation strategies for post-event recovery.

Region-wide, Aon Benfield is at the forefront of offering new products and services to its client base in Asia Pacific. Particularly, Aon Benfield Securities provides clients with a full suite of insurance-linked securities products, while InPoint offers a consulting service that has helped clients refine their business strategies to help lower costs, maximise operational efficiency, and increase market share. The past 12 months have also seen the company form specialty practice groups to focus on life, marine, accident and health, agriculture, retrocession, and MGA/Programme risks to bring targeted expertise to clients.

Making major investments in improving analytics tools and in academic research, the company established a Singapore-based team to focus on Asia Pacific natural disaster modeling and launched the first pan-Asian typhoon model, which enables insurers to quantify their financial risks from this peril. In China, it developed a crop model which currently covers the Heilongjiang province and which will model for the country's provinces by the first quarter of 2012.

Aon Benfield promotes the development of Asia Pacific-based solutions by, for example, developing a national agricultural scheme in Thailand in partnership with the Thai Ministry of Finance, the Thai Insurance Association, and the international reinsurance market. It also established an inwards placement team in Singapore to facilitate the procurement of global facultative business for the Singapore and Asia Pacific markets.

As proof of its commitment to the region, it continues to grow its teams and capabilities in Asia Pacific, with the number of its staff based here projected to grow to 430 this year, up from 390 in 2010. To maintain the highest levels of professional standards, it follows internal operational procedures and supports the development of its employees via leadership and industry training programmes. It also gives staff opportunities to take secondments in other countries to share best practices across Asia Pacific and beyond.

### Sponsor's Profile



The Toa Reinsurance Company, Limited (Toa Re) has been experiencing steady growth since its establishment in 1940, and Toa Re will proceed to the next stage after having marked its 70th anniversary in last 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 business, and

maintained a strong market position in Asian regions through three branches in Singapore, Kuala Lumpur and Hong Kong and through a liaison office in Taipei. During the years of the engagement in Asia, Toa Re has been strengthening the relationship with its clients by overcoming many hardships.

Having built its overseas network including subsidiaries in USA 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+', 'A+(Superior)' by Standard & Poor's, AM Best respectively, which enables Toa Re to be a long-term and stable provider of quality reinsurance products and services.

WWW.TOARE.CO.JP

***MSIG ad***

## Munich Re

*Munich Re's dedication to help its Asia Pacific clients manage losses following devastating natural catastrophes has won the judges' votes for the General Reinsurer of the Year award.*

For 130 years, Munich Re has addressed the key challenges of the future and provided financial stability and security around the globe. More recently, it has been looking after its Asia Pacific clients by helping them manage losses following natural catastrophes, providing reinsurance capacity in times of economic uncertainty, and addressing the risks of inflation and low interest rates related to claims expenditure and long-tail risk exposures.

Its local knowledge, superior services, financial security and almost 100 years of experience in Asia Pacific drive its growth in the region, while its 16 offices and more than 350 non-life staff have brought it close to clients to meet their needs.

Its financial strength and tailored reinsurance structures meet the growing need for solvency-motivated reinsurance. Besides offering traditional non-life reinsurance products, it adds value through consultative services. From due diligence to implementation, through practical and innovative solutions, it helps customers achieve growth and profitability.

Its balance sheet solutions help clients fulfil regulatory solvency requirements and rating criteria, and satisfy shareholder demands. An actuarial hub at Munich Re Beijing has been set up to accompany clients in the regulatory approval process with full transparency from inception.

A specialised unit (MCU) in Hong Kong provides unique motor insurance expertise, helping insurers manage their portfolios, and offers advice on business planning, product development, process design and IT. So far, MCU has consulted 11 insurers, including two new start-ups in Southeast Asia and major clients in China.

With more than 60 facultative underwriters, the company provides day-to-day underwriting, coaching in risk management and technical guidance when it comes to complex engineering risks like nuclear, hydro power or renewable energy projects. Risk management measures are jointly implemented with construction companies and primary insurers.

Munich Re contributes to the Asian economies by allocating huge capacities and expertise, in both reinsurance and cat bonds, for natural catastrophes especially in Japan, China, Taiwan and Southeast Asian countries. It was, for example, among the first reinsurers to provide continuity of support immediately after the 11 March earthquake hit Japan.

Mindful of Philippine insurers' post-Typhoon Ketsana challenges, the company introduced this year a new reporting tool in Southeast Asia that facilitates simpler and faster natural catastrophe claims settlement within a third of the time.

In anticipation of emerging risks and changing regulations, Munich Re is driving the creation of such insurance solutions as microinsurance, oil spill SOS cover, risk trading/capital market solutions and green technology performance warranty covers.

It has developed precise underwriting guidelines for various classes of business which it shares with clients in Asia, to ensure a value-driven and prudent underwriting approach. Meanwhile, its Knowledge Management Networks provide direct access to expert knowledge in specialist fields such as nuclear power, engineering, environmental liability and risk modelling.

The company remains the most financially solid reinsurer, and with a combined GWP (except Health) of more than US\$5 billion, it is among the leading non-life reinsurers in the region.

### 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 multi-channel distribution, strong partnerships with intermediaries and extensive geographical network - which includes representation in every ASEAN country - to offer a wide range of insurance solutions across major personal and commercial lines.

MSIG is a member of MS&AD Insurance Group, one of the largest general insurers in the world with presence in 41 countries and regions, 17 of which are in Asia.

WWW.MSIG-ASIA.COM

*Manulife ad*

## Swiss Re

*Winning the Life Reinsurer of the Year award for the fourth time, Swiss Re has used its know-how to help insurers in Asia meet their changing demands with innovation.*

Swiss Re continues to leverage its global expertise to help Asian insurers enhance competitiveness with innovation. It helped a client gain remarkable competitive edge by developing and introducing a new cancer product in China, while in Korea, it delivered a bespoke solution and signed its first long-term health guarantee treaty to support a client's business growth.

Working closely with NGOs, governments, brokers and insurers, it assisted companies in providing life and health products with tailored processes to meet the vital needs of India's low-income group. The schemes covering millions of lives were implemented with Swiss Re's attempt in understanding the business from bottom up, and involvement before and after implementation.

In Australia, it successfully helped a wholesale loan servicer to launch a new suite of life products sold through mortgage brokers throughout the country. The mortgage protection products included life, terminal illness, trauma and TPD cover, as well as accidental death cover.

The reinsurer has shown its ability to adapt to, and lead the industry to meet changing demands. It helped leading insurers in Asia to design, price and launch new versions of high-end medical products to tap the potential of this segment.

It also helped insurers across the region understand the benefits of reinsurance and to use it in relieving capital strain and transferring risks. Highlights included capital management forums for insurance CFOs in Hong Kong and China, and road shows on Solvency II and its impact on Asia in Beijing, Seoul and Tokyo. These generated significant interest amongst clients, including an innovative capital management solution offered to a global insurer to provide a cost-efficient, significant reserve relief under the statutory reserving requirements in force in that market.

The reinsurer is also capturing the flourishing takaful market. Its retakaful branch in Kuala Lumpur brought its global solutions to the rapidly growing takaful market in Asia, and clinched a family retakaful treaty with a key client to provide retakaful for investment-linked products, reducing term takaful and female-related illness business blocks.

The company has consistently shown its industry leadership by remaining committed to sharing knowledge and providing free access to high-quality publications, including those on longevity, Solvency II and life insurance, and *sigma*.

Offering superior service and security to clients, it enhanced its online underwriting manual, Life Guide, to offer clients faster navigation, a more intuitive search engine, multiple page viewing facility, personalised view settings and content updates. Likewise, it fleshed out its automated Life & Health underwriting system, Magnum, to offer clients an impressive range of new functionality, and built a new component for medical insurance with evidence-based rules.

The company had shown strong financial results last year, reporting a total net income of US\$863 million, an increase of 74%, including the impact from terminating the convertible perpetual capital instrument issued to Berkshire Hathaway ahead of schedule. Its Life & Health business delivered strong results, with operating income up 18% to US\$810 million, fuelled by large deals in Asia. The region contributed strongly, accounting for an all-time high of 15% (13% for Life & Health) of its global net premiums earned in 2010.

Capital-wise, the reinsurer recorded more than US\$10 billion by the end of 2010, above S&P's AA level.

### Sponsor's Profile

## Manulife Financial

Manulife Financial is a leading Canadian-based financial services group operating in 21 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 property and casualty retrocession. Funds under management by Manulife Financial and its subsidiaries were Cdn\$481 billion (US\$498 billion) as at June 30, 2011. 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

*Swiss Re ad*

## Samsung Life

*The panel of judges has given Samsung Life the Corporate Social Responsibility Award this year for leading the CSR movement in South Korea's financial services industry and for its effort in aligning its programme with the needs of the society through grassroots initiatives.*

**S**amsung Life has pioneered the CSR movement in the South Korean financial services industry since the establishment of its CSR programme in 1982. Over the years, the programme progressed to address a wide range of societal needs, and since 2007, the company has donated more than US\$60 million annually to initiatives that reach out to the Korean society.

After reviewing its CSR approach to ensure that its focus was in tune with the needs of the society and aligned with its business, the insurer streamlined its CSR vision under three new areas: youth, environment and local communities.

Under the youth theme, the company aimed to address the issue of low birth rate in the country through grassroots initiatives. It explored ways to bridge the gap between proper child rearing and birth rate by developing a programme designed to offer appropriate parental coaching and skills to help parents develop their children's potential.

In the inaugural year of the programme, Samsung Life committed over US\$500,000 to develop it, and partnered with Seoul City Hall to effectively promote proper child rearing, conducting sessions for 500 expectant couples and 500 parents of newborn babies.

Also part of the youth programme is addressing Korea's high incidence of teen suicides, which is the highest among OECD member countries. Recognising the fact that most suicide cases in the country stem from family problems, with one in three students taking his life over family-related issues, the company sought to help teens mend family conflicts.

It identified 40 middle schools with some of the highest dropouts and crimes in the first year of the programme. Committing US\$700,000, the company donated drums to these schools, provided them with instructors, and helped them form "drum clubs". Any student interested in learning to play the drums can join a club and play the instrument at no cost.

While the company is still gathering data on the impact of the drum clubs on teenagers, it noted that a middle school reported a 95% drop in the number of crimes involving teenagers since the introduction of the clubs. Encouraged by this result, Samsung Life plans to expand its list of schools to 200 over the next two years.

The company has also adopted an "environment vision" in its aim to expand its CSR efforts beyond the local shores, initiating a mangrove tree planting in Pachaburi, Thailand. About 35 volunteers planted more than 5,000 mangrove trees in the programme's inaugural year, with plans to plant 1,000 trees each year going forward.

To help local communities, the insurer has partnered with local farming communities through its 900 branch offices, with each employee volunteering 7.5 hours on average to help with farming work.

Employees also voluntarily donate KRW5,000 (US\$4.70) a month to Samsung Life's Heart Fund foundation, which has raised a significant amount for local communities. Likewise, the company has seen success in its annual blood donation drive which, in 2010, saw 700 employees and agents donating 511 units of blood, helping save more than 1,500 lives.

### 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 has also established a dedicated Retakaful branch in Kuala Lumpur, Malaysia 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

*ING ad*

## HSBC Insurance

*HSBC Insurance has bagged the Green Company of the Year award for developing a corporate culture committed to long-term environment sustainability and to achieving eco-friendly operations.*

**H**SBBC Insurance has made eco-friendly operations and commitment to long-term sustainability an entrenched part of its corporate culture. As part of the HSBC Group, the world's first carbon-neutral bank, it upholds an environmental management system (EMS) to reduce the impact of its operations on the environment and encourage staff awareness of environment protection.

It carefully measures and documents environmental factors, including its air emissions, noise control, waste management, water pollution and handling of dangerous goods. They are regularly reviewed to identify new opportunities for EMS improvement.

Throughout its offices, HSBC Insurance has introduced lighting sensors to minimise waste, which helped reduce power consumption by 40% and 31% in 2009 and 2010, respectively. To address paper wastage, the company has eliminated daily reports, cutting down its printing by 23% in 2009 and 2010 compared to that in 2008. It also uses managed print service (MPS), which replaces individual photocopiers, office printers, fax machines and scanners with a single multifunction device. This allowed HSBC Asia Pacific to cut its printing and photocopying cost by 36% and 31% in 2009 and 2010 respectively compared to 2008.

In Hong Kong, as part of its Mandatory Provident Fund (MPF) Paper Saving Project, it offers an e-platform that gives customers the option to almost entirely eliminate printed communications. The company has also converted paper-based correspondence to email communications wherever possible, resulting in an estimated saving of HK\$3.58 million (US\$460,291) in 2010. It further saved HK\$0.8 million last year through its eAdvice for corporate medical claims, which involves handling medical claims by e-channels instead of paper communications.

The company also gives its employees opportunities to do their part for the environment. To celebrate World Environment day on 5 June, it organised an Environment Month in June this year, featuring educational programmes to bring awareness to environmental issues. It joined HSBC Bank's "green market" and roadshow programmes this year to help inspire its people to adopt a "green" mindset.

Throughout the year, the insurer complements these efforts with other activities featuring green and eco-friendly themes. It has hosted an Organic Food Fair and an annual bazaar, which sells employees' recycled personal items to raise money for local charities.

HSBC Insurance became the first insurer in Hong Kong to integrate climate change efforts into its business. Its Green HomeSurance automatically upgrades replacement household appliances to a government-approved, energy-saving-certified model. Likewise, its Green TravelSurance dedicates 1% of premiums earned to support the installation of eco-friendly blocks in 11 school campuses. The blocks feature a unique technology proven to enhance air quality.

Early this year, the company also sponsored the Go Green @ School FOTOMO competition, which aims to strengthen Hong Kong students' perception of environment issues and help them express their vision for green living.

Going forward, the company pledges itself to continue promoting green and sustainable business by seeking new ways to inspire its employees, customers, suppliers, business and the community at large to do their part in helping protect the environment.

### 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 nine 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 six million customers serviced by its 7,000 staff.

As a company, we are committed to ensuring that the impact 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, and retail and commercial banking. Across the Group, ING is active in 13 major economies in Asia Pacific.

WWW.ING.COM

*CPIC ad*

## RMSI Private Ltd

*India's RMSI Private Ltd has clinched the Technology Initiative of the Year award for developing an innovative solution that helps insurers better identify, assess and manage risks.*

RMSI developed an innovative solution, called Profiler for Insurance Exposure and Risk (PIER), to provide users with an integrated view of exposure, hazard and business data at postal code resolution for the entire country. PIER uses the latest geographic information system (GIS) technologies to help insurance companies improve identification, assessment, pricing and management of risk across various lines of business.

Among other things, it addresses the need of the general insurance industry to achieve sustainable growth. It enables insurers to create risk indices for various hazards at postal code resolution, and these indices help companies develop risk-based ratings. Likewise, it provides a comprehensive risk profile report for every postal code in India, helping underwriters better understand the location, underlying geography and susceptibility to natural hazards.

Addressing the need of insurers to manage risk by regularly monitoring exposure accumulation, PIER provides a simple and intuitive interface to monitor and report accumulations at various levels. These levels could be by administrative regions, pin codes or hazard zones. They can also be based on user-defined zones. All the accumulated reports are highly visual map-based thematic displays that make it easy to identify overperforming and underperforming areas.

The solution also helps insurers get a better understanding of their book's sensitivity to various risks. It enables complex geospatial queries that can help understand the impact of a historical natural catastrophic event on current exposure. For example, with PIER, a company can estimate the exposure accumulation that falls within the footprint of the 2005 Mumbai flood event.

By using it, insurers can unlock the value of business intelligence solutions by generating map-based visual reports. Data on various business performance parameters can be easily imported into PIER to generate such reports, which present data with the location context, making it much easier for decision makers to assimilate and analyse them.

As opposed to just meeting the needs of certain companies, PIER can be used by the industry at large and is developed as an industry standard solution that is available off-the-shelf and can be implemented in a week or less. It has, in fact, already been implemented at two leading Indian general insurers.

PIER shows a high level of innovation in responding to the industry's need, and at the same time responds to the client's requirement by paving the way for faster services or simpler transaction processes.

It also boosts client satisfaction, as teams will be able to respond faster and more accurately to business enquiries. At the same time, it helps provide a scientific basis for underwriting decisions that help address client concerns.

Besides representing a breakthrough in the industry's use of technology, it also enables significant improvement in the system of a business area, leading to higher efficiency of service or greater profitability.

With PIER, any general insurer can substantially improve its productivity and agility, resulting in cost reduction and higher client satisfaction. As a whole, it uplifts the industry's professional standards by improving practitioners' efficiency.

### Sponsor's Profile



With 20 years in the life insurance industry, Shanghai-headquartered China Pacific Life Insurance Co., Ltd (China Pacific Life) is a leader in China's life insurance industry. It is the country's third largest life insurer, as well as a core member of China Pacific Insurance Group, a member of Fortune 500 and the "Life Insurance Company of the Year" recognized by Asia Insurance Industry Awards in 2010.

China Pacific Life has an extensive network across Mainland China covering 99% of the population with 3,636 branches and sub-branches, 280,000 agents, 41,025 staff serving 40.7m million individual customers and 0.5million institutional clients. As at 2010, its total assets

were worth CNY378.9 billion.

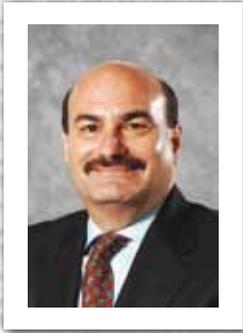
China Pacific Life responds ahead of the market when it sees the opportunity to serve the customers' lifetime insurance needs, launching four series of products covering savings, protection, annuities and health, under the theme of "Four Seasons of Life-Fully Protected-True Happiness".

China Pacific Life's innovation has also been exemplified through its electronic point of sales 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 sales, 24/7.

In its commitment to improve the regional profile and with a vision to achieve "Sustainable and Profitable Growth", China Pacific Life will be the exclusive sponsor of "Technology Initiative of the Year at the 2011 Asia Insurance Industry Awards.

WWW.CPIC.COM.CN

*ReMark ad*



## David L. Fried

*From being a broker trainee, David Fried rose to the top echelons of the industry to take over the reins of a global insurance business. But what “Uncle Moustache” – as he is known to many children in Hong Kong – is most proud of is leading the creation of a corporate culture that encourages and values charitable endeavours.*

Starting his journey as a broker trainee at an insurance broking business of HSBC in 1984, David Fried had not only fulfilled his dream of travelling the world, meeting new people and experiencing other cultures in his 27-year career. He had also built a notable career that saw him take up the reins of HSBC Insurance’s global insurance business.

From being a trainee, he went on to take up various roles at HSBC, becoming Regional Head of Insurance in Asia Pacific, and Chairman and CEO of HSBC Insurance Hong Kong, before assuming responsibility of the company’s global insurance business.

Under his leadership, the footprint of HSBC Insurance Asia Pacific rapidly doubled in size to become a region-wide manufacturing and distribution network. David’s commitment to excellence and his pioneering spirit also drove the company to new heights across Asia: in Hong Kong, HSBC Insurance became the market leader in all major lines of business (Life, Non-Life, Pensions); in Malaysia, it became profitable after just four years and is now ranked 5th in both life and non-life takaful markets; and in India, it earned a ranking in the country’s top 10 life insurers in its second year of operations and enjoyed new business premium income that surpassed several well-established international insurers.

David was asked to manage HSBC’s global insurance business in 2010, in recognition of these successes in the region. Responsible for some 8,500 employees in more than 50 countries worldwide, he thrived on the challenge of this massive undertaking. By maximising revenues and keeping a firm grip on costs, HSBC Insurance generated a US\$3.3 billion profit in 2010.

Amidst such accomplishments, what David is most proud of is the company’s charitable endeavours. Since first arriving in the region in 2006, he had overseen the creation of a corporate culture that encourages and deeply values charitable volunteer service among employees.

He and his family could often be found doing volunteer activities during the weekends. On one occasion, he flew from India to Hong Kong simply to show his support for a small-scale children’s concert. This was why it was no wonder that David was a familiar face to many children in Hong Kong who simply knew him as “Uncle Moustache”.

With his oversight, the company’s sponsorship of charitable endeavours benefitted hundreds of thousands of people from all walks of life. A prime example was the “Walk Cuz We Care” charity walk, which raised over HK\$7.6 million (US\$977,000) for the Hong Kong Cancer Fund and benefitted more than 600,000 cancer patients and their families.

David’s passion for the industry had likewise seen the launch of the HSBC Insurance Course at the Chinese University of Hong Kong – the first corporate-sponsored university course available in Hong Kong.

Although a well-known mover and shaker in the industry, David’s priorities remained clear: he is first and foremost a proud husband and father. His family and community always came first despite the many demands of his job.

### Sponsor’s Profile

## ReMark

ReMark provides end-to-end marketing, product, technology and financing solutions to banks, insurers and affinity groups. Since 1984, our operational experience in over 40 countries and 21 languages has earned us global leadership status in the direct distribution of insurance products.

Our worldwide team – marketing specialists, actuaries, campaign and channel managers – works with one focus: maximum value creation for partners and clients. Together, we design and execute direct marketing programmes to establish and drive brand loyalty, increasing the lifetime value and profitability of each customer.

- 48,000 programmes implemented with over 200 premier financial institutions
- 9 million policies written worldwide generating business value in excess of €1 billion
- 510 million customers reached via multiple channels including mail, telephone, email, internet, DRTV
- Multi-domain marketing experience including bancassurance, life and non-life policyholders, takaful banking and insurance, and affinity partnerships

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

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

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*Sompo*  
*Japan ad*



## T M Shih

*A tireless industry leader, T M Shih has worked hard to transform and grow the Taiwanese insurance sector. For this, the panel of judges has chosen him as one of this year's Lifetime Achievement awardees.*

A true-blue insurance man, T M Shih has been in the industry for over 40 years – starting from an entry-level job at Fubon Insurance in 1971 and becoming its President in 1996 and Chairman since 2003.

His is not a typical longtime career though, as besides devoting his time to only one company for 40 years, he has zealously lent his leadership and expertise to the industry throughout his career.

In addition to his former chairmanship of the Non-life Insurance Association of R.O.C. (NLIA), Mr Shih has led various other institutions, including as Chairman of the Insurance Society of R.O.C., Vice Chairman of Taiwan Financial Roundtable, Chairman of Taiwan Residential Earthquake Insurance, Honorary Chairman of NLIA, and Executive Director of General Chamber of Commerce of R.O.C.

But more than just holding such key roles, he has shown a character of integrity, vision, persuasion and communication in his leadership of the Taiwanese insurance industry.

As Chairman of NLIA from 2004 to 2010, he successfully steered the industry through the second phase of the three-stage tariff liberalisation. He used his bridge-building skill and leadership to secure a mutual understanding between the industry and the regulator, culminating in a consensus among insurers on a Self-discipline Agreement towards consumer rights protection by eschewing unhealthy price competition.

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## Qin Daofu

*Besides dedicating his 50-year career to the industry, Qin Daofu blazed a trail in designing and executing the early stages of reform in China's insurance sector. For this, he has won one of this year's Lifetime Achievement Awards.*

An architect and pillar of China's insurance industry, Qin Daofu designed and executed the very early stages of reform of the Chinese insurance market.

He led the formulation of the China Insurance Law when the People's Bank of China appointed him as Chairman of the drafting committee. From 1991, Mr Qin and the committee studied the insurance laws and regulations of major industrialised countries, as well as those of developing nations. Based on rigorous research, the committee drafted China's first insurance law since the country's founding. The China Insurance Law was passed by the 14th plenary session of the 8th National People's Congress in June 1995, and was officially issued in October 1995.

Mr Qin created a model under which insurers received support from local government to grow their insurance businesses. Under his leadership, the People's Insurance Co of China (PICC), where he was President from 1980 and later, Chairman and President, created China's first insurance policy for the local nuclear industry. And under his personal supervision, the company financed and participated in the research and publishing of China's first map on disasters, "The Atlas of Natural Disasters in China", which was well-received by specialists in disaster control and remains their key information tool.

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### Sponsor's Profile



Sompo Japan Insurance Inc. is one of the leading non-life insurers in Japan with non-consolidated revenues of JPY 1,637 billion (approximately \$19,690 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 organization 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 values 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

## *T M Shih*

*(continued)*

Armed with the mission of “making the pie bigger”, Mr Shih worked hard to create new business opportunities by constantly collaborating with the government and association member companies. He finally succeeded in persuading the government to open up the personal accident insurance market in 2001 and the short-term health insurance market in 2008.

As Chairman of Taiwan Residential Earthquake Insurance Fund since 2008, he worked to raise awareness of the importance of earthquake insurance and negotiated with the government for a tariff rate reduction and an increase in the indemnity limit. This consequently helped raise earthquake insurance’s penetration rate from 24.7% in 2008 to 28.4% in 2010.

Mr Shih conclusively dealt with the liquidation of two insolvent companies – Kuo Hua Insurance in 2005 and Walsun Insurance in 2009 – during his chairmanship of the Non-Life Insurance Stabilisation Fund. His firm leadership helped moderate the diverse interests of the stakeholders under budget constraints, averting potential social problems.

Through his visionary leadership, he infused Fubon Insurance with new dynamics and accomplished two enterprise-reengineering and reinsurance practice optimisation projects. As a result, Fubon outperformed the market in both premium and underwriting profit growths, with more than 20% market share overall and in all major lines of business in 2010 and 113% CAGR from 2004 to 2010.

Leading the industry through various cycles, including deregulation, insolvency crisis and innovative growth, he worked tirelessly to transform and develop the industry in the past 22 years. His gentle but decisive leadership and affable influence have earned him high regard from the industry, both in Taiwan and abroad.

As Dr Tien-Mu Huang, Director-General of the Insurance Bureau, aptly put it: “Mr Shih made considerable contributions in stabilising the order of financial market as well as helping the Financial Supervisory Commission fulfil the policy of exit mechanism.”

“With enthusiasm and selflessness, Mr Shih successfully played the role of a bridge builder among customers, insurance companies, and the government, to find shared solutions to the common challenges and towards future market development,” said Mr En-Shaing Tai, Chairman of NLIA and Hua Nan Insurance Company. “His contributions are well-regarded by the regulators and his peers in the industry.”

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## *Qin Daofu*

*(continued)*

Mr Qin, who started his career when he joined the Beihai Bank in Shandong as staff in 1945, also established business relations with the Lloyd’s market, and initiated the introduction of ACII exam to China. Now widely conducted in the country, the exam has immensely inspired young industry practitioners to pursue higher levels of proficiency.

In 1985, he signed China’s first satellite insurance policy, and under his stewardship, PICC launched the country’s special export credit insurance policy for electric and machinery industries, helping to boost the market’s foreign trade.

During his term as Chairman & President of PICC from 1984 to 1990, the company saw its annual premium revenue increase from CNY1,336 million (US\$209.3 million) in 1983 to CNY14,224 million in 1989, and it accumulated a reserve fund of CNY12,086 million. It was also under his leadership that PICC opened an insurance office in Lhasa, Tibet in 1987, marking the first time Tibet had such an office.

Prior to taking on the leadership role at PICC, Mr Qin was with the China Reinsurance Co Hong Kong, which he founded and led as its first President. Commencing business with an investment of HK\$5 million (US\$642,865) in 1980, China Re had an annual revenue exceeding HK\$23 million by the time Mr Qin left the company in 1984.

Recognising his invaluable contributions to China’s financial services industry, Mr Qin was conferred the “Jiu Ding Lifetime Contribution Award” by the organising committee of Asia and Pacific Finance Summit in 2009. He was also recognised as “One of the Founding Persons of PICC”, and was voted as one of the 10 “Most Outstanding Characters” in the 60-year history of the company.

# The Finalists

|   |  |
|---|--|
| <i>Life Insurance Company of the Year</i>       | BOC Group Life Assurance Co Ltd, Hong Kong<br>Great Eastern Life Assurance Co Ltd, Singapore<br>Samsung Life Insurance Co, South Korea |
| <i>General Insurance Company of the Year</i>    | Chartis Singapore<br>Lonpac Insurance Bhd, Malaysia<br>MS&AD Insurance Group   |
| <i>Educational Service Provider of the Year</i> | ANZIIF, Australia<br>Micro Insurance Academy, India<br>Singapore College of Insurance  |
| <i>Innovation of the Year</i>                   | AIR Worldwide<br>ING Insurance Asia/Pacific & Life Hong Kong<br>Macquarie Adviser Services, Australia                                  |
| <i>Service Provider of the Year</i>             | AIR Worldwide<br>BELFOR Asia<br>Crawford & Company, Singapore  |
| <i>Risk Manager of the Year</i>                 | Aviva Investors Asia<br>Bharti AXA General Insurance, India<br>Doug Caldwell from<br>ING Insurance Asia/Pacific, Hong Kong             |
| <i>Broker of the Year</i>                       | India Insure<br>Marsh<br>Willis Asia   |
| <i>Reinsurance Broker of the Year</i>           | Aon Benfield<br>Guy Carpenter  |
| <i>General Reinsurer of the Year</i>            | Asia Capital Re<br>Munich Re<br>Swiss Re   |
| <i>Life Reinsurer of the Year</i>               | Munich Re<br>RGA<br>Swiss Re   |
| <i>Corporate Social Responsibility Award</i>    | PT AIA Financial, Indonesia<br>Cathay Life Insurance, Taiwan<br>Samsung Life Insurance Co, South Korea                                 |
| <i>Green Company of the Year</i>                | ACE Group<br>HSBC Insurance  |
| <i>Technology Initiative of the Year</i>        | Bravura Solutions, Australia<br>eBao Tech, China<br>NextIX, Singapore<br>RMSI, India   |
| <i>Personality of the Year</i>                  | David Fried<br>Geoff Riddell<br>Syed Moheeb bin Syed Kamarulzaman  |
| <i>Lifetime Achievement Award</i>               | T M Shih<br>Qin DaoFu<br>Wang Xinzhang   |

