

# *The Winners*



21<sup>st</sup> Asia Insurance  
Industry Awards 2017

**ASIA**  
**INSURANCE REVIEW**



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# Message

## Asia's insurance stars shine bright

2017 has been a challenging year indeed with the spate of geo-political, business and risks buffeting the insurance industry on all fronts, be it the wrath of Mother Nature, or terrorists, or hackers in the world of cyber.

Yet the 21st Asia Insurance Industry Award, with some 400 contestants, is solid proof that insurance players are doing many things right and standing tall with pride and dignity. There is great confidence in the air as Asian markets blossom to find its balance and sustainability in a disrupted world.

What insurance does to lives, business and society, no force can replicate. Hence, to be a winner of a region-wide Award in insurance is no mean feat, especially when judged by your own peers and leaders in the field. The 40 finalists and 400 candidates are part of the building blocks to the success of the insurance industry and must be saluted.

As for the 16 winners of the 21st Asia Awards, they have to carry the weight of the Awards to another level. They are the brand ambassadors of insurance in Asia and have the duty to boost the value of insurance as a necessity in life and business.

It is my honour and duty to thank the panel of 23 Judges for their constructive CSR to the insurance industry in serving as Judges in the Awards. They were truly professional in discharging their duties and committed in reading the entries, and meeting the candidates face-to-face to grill them before casting their final votes in a secret ballot, which was audited by independent auditor, Mr Lau Kam Yuen of KPMG, to whom we owe a big vote of thanks too.

I salute the industry for whole-heartedly supporting this search for excellence to boost standards high.

Congratulations to all winners!

**Mr Sivam Subramaniam**

Editor-in-Chief

Asia Insurance Review





# The Judges

## Mr Alan Wilson

Regional CEO, MSIG Holdings (Asia) Pte Ltd



Mr Alan Wilson has helmed the Singapore-based Asia regional holding office of Mitsui Sumitomo Insurance Group (MSIG) since 2008. In his capacity as Regional CEO, he also serves as Chairman or Director on the boards (or equivalent) of 17 MSIG related entities around the region. Under his leadership, the MSIG network in Asia has expanded to 17 markets. In April 2015, Mr Wilson was honoured to be appointed as the first foreign Executive Officer, Mitsui Sumitomo Insurance Co Ltd (Japan). He has a sound executive management track record, with over 30 years of experience in the general insurance industry.

Prior to joining MSIG Asia, Mr Wilson was the Asia CEO at Allianz from 1999. He assumed overall responsibility for managing over 20 general, life and health insurance operations across 14 countries and later served on several boards for Allianz and other groups such as Parkway in Asia. Mr Wilson joined Allianz from Guardian Royal Exchange Assurance Group, where he was Asia Managing Director. Over the course of his 21 years there, he held various senior positions with progressive responsibilities, where he managed general and life insurance businesses in 11 countries.

A British national and a Singaporean Permanent Resident, Mr Wilson has lived and worked in Asia since 1982 in various places, including Hong Kong, Indonesia, Pakistan and Singapore.

He is a Fellow of the Chartered Insurance Institute (UK) and has a BA (Hons) in Economics and Economic History from the University of Liverpool, England.

## Mr Augusto P Hidalgo

Chairman, Philippine Insurers and Reinsurers Association (PIRA); and  
CEO, National Reinsurance Corporation of the Philippines



Mr Augusto Hidalgo is the President and CEO of the National Reinsurance Corporation of the Philippines, and the Chairman of the Board of Trustees of the Philippine Insurers and Reinsurers Association. Prior to that, he was Strategy Executive heading mergers & acquisitions of Peak Reinsurance Hong Kong. He also served as Managing Partner of New World Financial Canada. Before moving to senior management, he was a reinsurance underwriter for Swiss Re in Canada, Australia, Switzerland, and South Africa for nine years. He started his career in management consulting with IBM, Arthur Andersen, and EasyCall.

Mr Hidalgo has MBAs from the Kellogg School of Management at Northwestern University, and the Schulich School of Business at York University.

## Mr Chai Sophonpanich

Former Chairman, Bangkok Insurance Public Co Ltd



Mr Chai Sophonpanich, former Chairman of the Federation of Thai Insurance Organisations, and past President of the East Asian Insurance Congress (1985-1986 and 2004-2005), is a leading and a revered elder in the Thai insurance market.

Having served five 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 Sophonpanich has been with Bangkok Insurance for 47 years. Since 1978, he has been the Chairman & CEO of Bangkok Insurance. During this time, the company has grown to be a big player with a staff strength of more than 1,500.

Under his stewardship, the company received the ISO 9002 certification in 1997 and ISO 9001 in 2002, and was 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 Sophonpanich has also served several terms as Vice Chairman and Chairman of the ASEAN Insurance Council, an organisation which he helped found.

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



# The Judges

## Mr Chris Wei

Executive Chairman, Asia & FPI Global Chairman, Aviva Digital



Mr Chris Wei is a member of the Group Executive, and joined Aviva in October 2014 as CEO Global Life Insurance. His role has since evolved, and he is currently the Executive Chairman for Aviva Asia and Friends Provident International, as well as the Global Chairman for Aviva UK Digital.

From February 2011 to September 2014, he was Group CEO and Executive Director of Great Eastern Holdings Ltd (listed on SGX) and many of its key subsidiaries. Great Eastern is one of the most established insurance groups in Asia and during his tenure, he was responsible for successfully driving Great Eastern's business growth and further entrenching market leadership in its home markets of Singapore and Malaysia. Amongst scores of other accolades, Great Eastern was awarded "Life Insurance Company of the Year" in 2011 and 2013 at the Asia Insurance Industry Awards. He also served as Deputy Chairman of Lion Global Investors (a leading South-East Asian asset management firm), and was a Director of Singapore Reinsurance Corporation Ltd (listed on SGX).

Prior to this, Mr Wei was the Executive Vice President and Group Chief Marketing Officer of AIA Limited. He also previously held the position of CEO at AIG United Guaranty Insurance (Asia) Limited and held various positions at ING Canada and Allstate Insurance Company of Canada, where his roles included Chief Risk Officer.

Mr Wei holds a Bachelor of Science (Hons) from the University of Toronto in Canada, where he specialised in actuarial science. He is an associate of the Casualty Actuarial Society and a member of the American Academy of Actuaries.

## Mr David Fried

Former CEO, Emerging Markets, QBE Insurance Group



Mr David Fried joined the QBE Group in April 2013 as CEO, Asia Pacific. He was appointed as CEO, Emerging Markets in August 2014, responsible for the strategy and business of the QBE Group in Latin America in addition to Asia Pacific. He is also a member of the QBE Group Executive Committee.

Mr Fried has more than 30 years' experience in insurance management. He has an outstanding record of achievement and intimate understanding of the insurance sector in both emerging and developed markets. He also has extensive experience in a number of globally focused strategic roles.

Prior to joining the QBE Group, he was the Regional Chief Executive Officer of Allianz Asia Pacific, where he managed life and non-life businesses across 14 countries. He also spent 27 years with HSBC, where he worked in numerous senior and global strategic roles, including as Group Head of Insurance, where he managed the bank's insurance operations in 54 countries, with profits in excess of US\$3 billion.

## Dr Frans Sahusilawane

President/CEO, PT Reasuransi Indonesia Utama (Persero)



Dr Frans Sahusilawane's insurance career started at Reasuransi Umum Indonesia/IndoRe in 1975. In early 1994, he moved to Tugu Pratama Indonesia/Tugu Pratama, but was soon back to IndoRe as Director (1994-1998).

Positions he has held since include:

- Director, Reasuransi Internasional Indonesia/Relndo (1996-1998);
- Director, Tugu Reasuransi/TuguRe (1998-2000);
- President, TuguRe (2000-2008);
- President, Reasuransi Maipark Indonesia/Maipark (2008-2014); and
- President, Reasuransi Indonesia Utama/Indonesia Re (2014-present).

Dr Sahusilawane was also:

- Vice-Chairman, Indonesian Insurance Council (1996-2002);
- Chairman, General Insurance Association of Indonesia/AAUI (2002-2008);
- Member, Advisory Council of AAUI (2008-present);
- Vice-Chairman, Indonesian Insurance Institute/ AAMAI (1993-2003);
- Chairman, Honorary Council of Code of Conduct, AAMAI (2003-present); and
- Chairman, Special Risk Insurance Consortium/KARK (1998-present).

A Chartered Insurer of CII, UK, and Fellow of AAMAI, Dr Frans holds an MBA from De-Montfort University, UK, and a PhD in Strategic-Management from Universitas Indonesia.



# The Judges

## Mr Ichiro Maeda

Managing Director & Chief Operating Officer, Tokio Marine Asia Pte Ltd



Mr Ichiro Maeda has more than 36 years of industry experience beginning with The Tokio Marine and Fire Insurance in 1981, after graduating with Bachelor in Commerce from Waseda University, Japan.

Mr Maeda is the Executive Officer of Tokio Marine & Nichido Fire Insurance Co Ltd, and the Managing Director of Tokio Marine Asia, the regional head office of the Tokio Marine Group for Asia Pacific Region.

Prior to this, he was Chief Operating Officer of IFFCO-Tokio General Insurance, New Delhi, India. Mr Maeda has over 16 years of overseas business experience in USA, Indonesia, India and Singapore.



## Mr Joseph Tang

Chief Underwriting Officer, The Toa Reinsurance Company Limited, Singapore Branch

Mr Joseph Tang is the Chief Underwriting Officer (CUO) of the Singapore branch of The Toa Reinsurance Company Limited (Toa Re). Toa Re is the only professional reinsurer in Japan that marked its 75th anniversary in October 2015. Toa Re provides a diverse line of both life and non-life reinsurance products to its clients all over the world.

Mr Tang graduated from National University of Singapore in 1990 with a Bachelor of Science degree, and entered the reinsurance industry in the same year. He had worked in both broking and reinsurance companies before joining Toa Re Singapore Branch in 2000 as an underwriting manager. He was subsequently promoted to Senior Manager and later to his current position as CUO of Toa Re Singapore branch.



## Ms Karen Tan

Chief Risk Officer, Reinsurance Asia; and  
Managing Director, Group Risk Management, Swiss Re

Ms Karen Tan is Chief Risk Officer, Reinsurance Asia at Swiss Re. Based in Singapore, she joined the organisation in May 2014 and ensures that Swiss Re has the expertise, framework and infrastructure to support good risk-taking for the Asia Pacific business.

Prior to that, Ms Tan was Chief Actuary of Zurich Life Insurance Company in Switzerland, overseeing operations in various markets. She was also responsible for risk and capital modelling and introducing risk based metrics for Zurich's Global Life business as head of Global Life Risk Analysis.

Before joining Zurich, Karen held various positions in Swiss Re from 1998 to 2008 including Deputy Lead of the Swiss Solvency Test project. She was also responsible for the Critical Illness Committee and worked on Medical Insurance pricing and product design in the Life & Health division.

Ms Tan is a Fellow of the Institute and Faculty of Actuaries, and holds a Master of Business from Nanyang Technological University of Singapore.

# The Judges



## Mr Kent Chaplin

CEO, Lloyd's Asia Pacific

Mr Kent Chaplin is CEO, Asia Pacific at Lloyd's, the specialist insurance and reinsurance market. In this role he is responsible for driving Lloyd's strategy in the Asia Pacific region and leading Lloyd's operations in Australia, New Zealand, Japan, South Korea, India, Singapore and Malaysia.

He joined Lloyd's of London in October 2004 as the Head of Claims, where he was responsible for leading Lloyd's claims management strategy and providing leadership on market-wide claims and major loss issues. Appointed Head of Asia Pacific and Managing Director of Lloyd's Asia in January 2011, he has been responsible for Lloyd's strategy and operations across Asia Pacific, including management of the Lloyd's Asia platform in Singapore and Asia Pacific office network, ensuring compliance with Lloyd's standards and regulatory requirements and supporting Lloyd's business development in new and existing markets across the region.

Previously Mr Chaplin worked as a solicitor in insurance and commercial litigation in New Zealand, and with a leading London law firm, specialising in mass tort litigation, products liability disputes and general commercial litigation. In 1999, he was Claims and Account Director at Aon Limited's Professional Risks division, specialising in Professional Indemnity, Directors' and Officers' and Blanket Bankers Bond liability.

He is a qualified barrister and solicitor and an accredited mediator and a member of the International Maritime Centre 2030 Advisory Committee and Financial Centre Advisory Panel in Singapore.



## Mr Marc Haushofer

CEO (Asia Pacific) & Executive Vice President (Bermuda); and  
Validus Reinsurance, Ltd. Singapore Branch

Mr Marc Haushofer currently serves as CEO, Asia Pacific. He joined Validus Re in 2008 and was appointed to head Validus Holdings' new Asia-Pacific Representative Office in early 2009. Under his management, Validus Re was granted approval by the Monetary Authority of Singapore to operate as a Branch Reinsurer underwriting general reinsurance business in Asia. He also leads the Singapore Reinsurers' Association (SRA) as Chairman since January 2017.

Prior to Validus Re, Mr Haushofer was the CEO & Principal Officer of Munich Reinsurance Company, Singapore Branch from 2001 to 2007, heading Munich Re's South-East-Asian Hub. From 1998 to 2001, he was a Deputy Member of the Executive Management at Munich Reinsurance Company, Munich.



## Mr Mark Saunders

Group Chief Strategy & Corporate Development Officer, AIA Group Ltd

Mr Mark Saunders is a member of the Group Executive Committee of AIA Group Ltd. He is the Group Chief Strategy and Corporate Development Officer with responsibility for the Group's Strategy including M&A, corporate transactions, partnership propositions and corporate development. He also has responsibility for the Group-wide Corporate Solutions and Healthcare businesses covering all 18 markets in which AIA operates.

He has been working in the insurance industry in Asia since 1989. Prior to joining AIA, he was Managing Director of Towers Watson from 1997 to 2014. Before that, from 1989 to 1997, he was based in Hong Kong, as CEO, Executive Director and Board Member of the Isle of Man-based international life insurance operations of the UK's CM&G Life Assurance Society and also Executive Director and Board Member of its joint venture life insurer in Korea (Coryo-CM).

Mr Saunders has undertaken INED roles and memberships of numerous insurance-related, actuarial, regulatory and professional committees. He is a member of Hong Kong's Financial Services Development Council and was a member of the HKSAR Government's Financial Secretary and Treasury Bureau's Working Group on Long Term Fiscal Planning.

He is a passionate promoter of the good of life insurance and the philosophy of Creating Shared Value.



# The Judges

## Ms Renate Wagner

Regional CFO & Head of Life, Asia Pacific, Allianz



Ms Renate Wagner is Allianz's Regional CFO and Head of Life Insurance for Asia Pacific. She is responsible for providing strong financial leadership to support Allianz's growth strategy in Asia, driving transformational change within the regional finance function and managing all aspects for the division, including accounting, business reporting, tax and risk management.

In addition, she also heads up the region's life insurance unit, where she manages the growth and profitability of Allianz's consumer life portfolio.

Ms Wagner joined Allianz in 2013, and has held various finance and operations roles in the company. Prior to that, she has served at KPMG and Zurich Insurance, with experience across treasury, risk control, strategic finance and change management.

She holds a Masters in Mathematics from the University of Paderborn in Germany and a MBA from the Heriot-Watt University.

## Mr Richard Austen

CEO, Asia Reinsurance Brokers' Pte Ltd;

Chairman, Catalytics Pte Ltd; and

Chairman, AsiaRe Holdings Pte Ltd



Mr Austen started his insurance and reinsurance career at Lloyd's of London working for Lloyd's broker Thompson Graham Ltd, which later became Jardine Thompson Graham. He became actively involved in Asian reinsurance 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 and adopted Singapore as his home.

Over the years, he has travelled extensively in Asia in pursuit of delivering reinsurance solutions 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 A.J. Gallagher as regional CEO to develop their broking business in Asia. With the global sale of Gallagher's reinsurance operations, Mr Austen subsequently led the local management team to complete a management buy-out and rebranded the company Asia Reinsurance Brokers Pte Ltd (ARB).

In 2016, ARB purchased a broker in Indonesia. Richard is also Chairman of the Reinsurance Brokers Association (Singapore) and a member of the organising committee of the Singapore International Reinsurance Conference (SIRC).

## Dr Roger Sellek

CEO, A.M. Best – EMEA and Asia Pacific



Dr Roger Sellek oversees A.M. Best's rating operations outside of the Americas. He has been based in the Group's Singapore office since 2015, having previously been based in London since joining A.M. Best in 2007.

Prior to joining A.M. Best, he was Commercial Director for Lloyd's of London for six years, responsible for the market's strategic business relationships with its investor base, brokers, the rating agencies and the financial-analyst community. Shortly after joining Lloyd's, Dr Sellek was appointed Head of Commercial Policy and subsequently became Managing Director of Lloyd's Market Risk Unit where he directed the development and application of the market's risk-based capital system. He had earlier worked as a consultant to the Equitas Project, assuming management responsibility for the analysis of all non-APH liabilities.

In addition to 15 years of extensive experience and achievement in the insurance and reinsurance sectors, Dr Sellek has a long academic background, graduating with a BSc in Mathematical Physics from the University of Exeter and with a PhD three years later. He also holds an MBA in Strategic Management from Imperial College at the University of London and was a post-doctoral research fellow at the University of Cambridge. He has worked in a number of academic positions in the United Kingdom and overseas, including as a lecturer in Applied Mathematics at the University of Sydney, Australia. Dr Sellek has been a keen sportsman throughout his life and was the Thailand Open Squash Champion (admittedly a few years ago!).

# The Judges

## Mr Sara Lamsam

President & CEO, Muang Thai Life Assurance Public Company Limited

Mr Sara Lamsam currently serves as the President & CEO of Muang Thai Life Assurance Public Company Limited (MTL). With over 20 years of experience in the life insurance business, MTL under his management, has become the leader of the Thai life insurance industry, establishing reliability for customers, and has earned many achievements.

Beyond his responsibilities to MTL, Mr Lamsam has served in many business positions in the insurance and finance industries including being named the President of Thai Life Assurance Association, Chairman of the Federation of Thai Insurance Organisations, Chairman of Thai Financial Planners Association, and Director, Board of Trade of Thailand. Mr Lamsam has taken the lead role to enhance the life insurance business and promotes the integration of ideas and has been a voice for business operators. He is also involved with enhancement of rules and regulations in accordance with changing business environments that accelerate the empowerment and capacity of the life insurance industry to be competitive, especially in terms of readiness to support the advent of ASEAN economies. He has worked with the Office of Insurance Commission (OIC) to set a life insurance strategic roadmap to set new standards for a sustainable life insurance business, adding variety to life insurance products to meet the needs of all customer segments. Mr Lamsam also makes efforts to educate the public on the benefits of life insurance and financial literacy.

## Mr Sachin N Shah

Director, Representative Statutory Executive Officer;  
Chairman, President & CEO, MetLife Insurance K.K.; and  
Executive Vice President, MetLife Inc

Mr Sachin N Shah is the Chairman, President and CEO of MetLife Insurance K.K. Appointed in August 2013, he is responsible for overseeing all of MetLife's operation in Japan, the second largest insurance market and MetLife operation in the world.

Before moving to Japan, he was responsible for developing and executing business strategy for MetLife's international business since 2006. In this role, Mr Shah identified and managed key growth initiatives as well as M&A in the international markets where MetLife operates. He also led the integration of ALICO into MetLife, one of the largest insurance M&A transactions, until closing of the transaction in November 2010.

Mr Shah joined MetLife in 1999 in the company's US Institutional Business, where he oversaw the launch of award-winning online resources, developed for group customers ranging from FORTUNE 500® clients to small businesses. Introduced in 2000, these capabilities – which are used by more than 30 million employees and distributors – have been recognised by industry organisations for their leading design and positive business impact.

Mr Shah currently serves on the Board of the US Japan Business Council and is on the Board of Governors for the American Chamber of Commerce in Japan.

He received a B.S. degree in electrical engineering and a Master's degree in technology and business management from Stevens Institute of Technology in New Jersey.

## Dr Suthiphon Thaveechaiyagarn

Secretary General, Office of Insurance Commission, Thailand

Dr Suthiphon Thaveechaiyagarn obtained his LL.B with honours from Thammasat University and was admitted as a Thai Barrister-at-Law in 1984. He later received the Anandhamahidol Fellowship (King's Scholarship) to further his studies abroad and obtained his Master of Law Degrees (LL.M.) from both Harvard University and University of Pennsylvania, where he also received his PhD in Law.

He has served in various public and private sector capacities in the US and in Thailand. At present, Dr Thaveechaiyagarn is the Secretary-General of the Office of Insurance Commission (OIC), and Member of the Insurance Commission since 31 October 2015. He is also the Vice-Chair of the Committee of Life Insurance Fund; Vice-Chair of the Committee of the Non-Life Insurance Fund; and Board Member of the Financial Institutions Policy Committee.

Dr Thaveechaiyagarn is also a part-time law lecturer at several leading universities and institutes, teaching various subjects, including international trade, business and intellectual property law, for both undergraduate and postgraduate degrees.



# The Judges

## Dr Till Böhmer

CEO, Southeast Asia P&C and Regional Chief Operating Office,  
Munich Re Singapore

Dr Till Böhmer has been the CEO for Southeast Asia at Munich Re Singapore since April 2015. Effective 1 April 2017, Dr Böhmer also holds the position of Regional Chief Operating Officer.

Besides upholding the technical excellence of Munich Re's P&C book in Southeast Asia, his main focus is also on the development of new value propositions around new technologies, data and innovation.

Dr Böhmer joined Munich Re in 2009 and headed up the strategy department. He led a number of major initiatives for the Munich Re group mainly on innovation, data analytics and reinsurance as capital relief instruments. He also devised and implemented various market and client strategies across the globe and strategically re-aligned the primary insurance subsidiaries in the US. Prior to that, he worked as a project leader at The Boston Consulting Group for six years in the insurance practice.

Dr. Böhmer holds a doctorate in Law from the Humboldt-University in Berlin.  
He is an Executive Committee Member and Technical Convenor of the Singapore Reinsurers' Association.



## Mr Tony Cheng FIAA

Executive Vice President, Head of Asia, RGA Reinsurance Company

As Executive Vice President, Head of Asia, Mr Tony Cheng has executive oversight of all of RGA's Asian operations.

Mr Cheng, who joined RGA in 1997, has more than 20 years of experience in the life insurance industry. He started in RGA's headquarters in St. Louis, Missouri, and relocated to Hong Kong in July 2002. In 2004, he was named CEO of the Hong Kong office, responsible for all business activity in Hong Kong and Southeast Asia. Mr Cheng was appointed Senior Vice President, Asia in 2011, when his role expanded to include management of RGA's Asian business. Prior to his arrival at RGA, he served in various senior actuarial and management roles for insurance companies in Australia, Malaysia, the United States and Hong Kong.

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

An active participant in the Actuarial Society of Hong Kong, he was elected President in 2008 and served as a council member of the Society from 2005 to 2015. He also served as Chairperson of the Experience Committee and Life Committee.



## Mr Vinod Krishnan

CEO – Asia, Aon Benfield Asia Pte Ltd

Mr Vinod Krishnan is responsible for Treaty Operations in Asia, excluding Japan and China. He has been with Aon since 1999 in various roles leading a number of strategic initiatives involving streamlining Business Processes, IT and MIS systems and setting up the Analytics Unit for Asia.

Prior to joining Aon, he worked for a P&C insurer with underwriting, claims and reinsurance responsibilities and also in the automobile and chemical engineering industries.

Mr Krishnan holds a Bachelor's Degree in Mechanical Engineering and is a Fellow of the Insurance Institute of India.





# International Judges



## Mr Michael Morrissey

President & CEO, International Insurance Society

Mr Michael Morrissey has been President and CEO of the International Insurance Society (IIS) since 2009. Prior to joining the IIS, he was Chairman and CEO, Firemark Investments. He was also 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., where he chairs the Finance Committee.

He is the global insurance industry representative on the G-20 Private Sector Taskforce of Regulated Professions and Industries. 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 BA 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".



## Mr Yassir Al Baharna

CEO, Arab Insurance Group (Arig)

Mr Yassir Al Baharna graduated in 1984 with a Bachelor degree in Engineering (Mechanical) from McGill University in Montreal, and then in 1986 obtained dual Masters in Engineering (Manufacturing) and an M.B.A (High Honors) from Boston University. He subsequently joined the Arab Insurance Group (Arig) in 1987 and was elected as "Fellow" and "Chartered Insurer" of the Chartered Insurance Institute (CII) in 1993.

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

Mr Al Baharna is currently the CEO of Arig, Chairman of Arig Capital Limited (London), Chairman of Gulf Warranties (Bahrain), Chairman of FAIR Oil & Energy Insurance Syndicate (Bahrain), Board member of Arima Insurance Software (Bahrain), Board member of the FAIR Non-Life Reinsurance Pool (Istanbul), Board member of Takaful Re (Dubai International Financial Center) and Board member of GlobeMed (Bahrain).

He is also Board member of the International Insurance Society (New York), President & Board member of the Federation of Afro-Asian Insurers & Reinsurers (Cairo), President of the Association of Insurers and Reinsurers of Developing Countries (Philippines) and Board member of Bahrain Institute of Banking and Finance.



# Thinking Forward

In today's market, you need a partner that listens closely and thinks boldly, with the expertise to deliver solutions with vision and value. Whether you want powerful new underwriting tools, better product features and pricing, or structured financial solutions to optimize your capital, you can rely on the innovators at RGA. Because when it comes to managing risks and finding opportunities in the modern world, RGA thinks ahead of the curve so you can stay ahead of the game.

**RGA**

Employer of the Year  
2016 ASIA INSURANCE  
INDUSTRY AWARDS

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



# Life Insurance Company of the Year

## Muang Thai Life Assurance PCL

Muang Thai Life Assurance PCL's vision "to be the customer's trusted lifetime partner through innovative life and health solutions by putting customers at the heart of everything we do" has driven it to success. Using technology to understand customers, while staying open, caring and collaborative, has helped it become a superbrand life insurer, and won the hearts of the locals.

In 2016, Muang Thai Life Assurance Public Company Limited (MTL) was the second-largest life insurer by total premiums. It has also been the market leader in both new business premium and bancassurance for four consecutive years, with a 19% CAGR.

The insurer's core values of "Customer Centric, Creativity, Commitment to success, Collaboration and Caring" have played a crucial role in establishing solid foundation and representing MTL's corporate culture and business practice.

MTL pioneered customer loyalty programmes in Thailand's insurance industry. The "Muang Thai Smile Club" continues to provide enjoyable activities and privileges to customers, counting more than 1 million members today. It has implemented business intelligence, while a new customer analysis tool "HearSay" promoted social engagement between agents and customers, and allowed the insurer to monitor customer lifestyles via social media. Leveraging technology paved the way for MTL to then adapt and develop products in response to customers' lifestyles.

Creativity has also spurred MTL to develop unique products and services to differentiate itself from others. It launched various innovative health insurance products, such as a critical illness policy for diabetes care, exemplifying its leadership in taking specific customer needs into consideration. Its "Fuchsia" Innovation Centre is an out-of-the-box concept to integrate ideas.

As a recognition of success, MTL has won many awards in its home territory, most notably the "Life Insurance Company with Outstanding Management Award", which was bestowed on the insurer for 10 consecutive years by the Office of Insurance Commission Thailand. MTL takes risk management seriously, and has been certified with the ISO 22301:2012 (Business Continuity Management System) standard.

At MTL, collaboration is a key driver internally and externally. A "Muang Thai Link" platform enables employees to communicate and share their ideas, while on the external front, MTL has built a strong multi-distribution channel as its strategic advantage. It has joined forces with its partners to develop a training roadmap, leading to great cross-functional teamwork.

As a caring insurer and employee, MTL has provided various touch points, such as a 24/7 call centre and a MTL Global Connect service so customers have access to coverage even when abroad. It partnered with the Islamic Bank of Thailand to offer several Takaful products in order to serve Islamic customers' needs. The insurer has also launched several awareness initiatives to educate the public, such as a "Safe Drive No Accident" campaign. Its firm's adherence to corporate governance, especially the disclosure and transparency policy has been recognised via a slew of ethics and CSR awards.

MTL truly believes in being a "Customer Centric" organisation, embracing all of its corporate core values to provide excellent products and services.

### Sponsor's Profile



Reinsurance Group of America, Incorporated (NYSE: RGA) is a global leader in the life reinsurance industry, with approximately US\$3.1 trillion of life reinsurance in force. From its world headquarters in St. Louis, Missouri, USA, and operations in 26 countries, RGA provides expert solutions in life reinsurance, living benefits reinsurance, group reinsurance, health reinsurance, facultative underwriting, product development and financially motivated reinsurance.

After more than four decades of growth, RGA has become one of the world's most highly respected reinsurers, recognised for expertise in risk assessment and capital management, its innovative approaches and customised solutions, and its unwavering commitment to its clients.

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



## The Courage to Deliver

Peak Re is a reinsurer for the times we live in. Founded on time-tested principles, and united by a collective attitude to embrace the rapid change and innovations of the modern era, we unlock the power of reinsurance.

How can we have the confidence to say this?

Because we listen, make decisions with speed and integrity, and we have the ability and the courage to deliver.





# General Insurance Company of the Year

## Apollo Munich Health Insurance Co Ltd

Apollo Munich Health Insurance Co Ltd has been in existence for just a decade, but has achieved several industry-firsts in its products. Its use of digital solutions in distribution and wellness programmes has resulted in engaged customers and excellent growth.

Apollo Munich Health Insurance Company is a joint venture between integrated healthcare provider, Apollo Hospitals Group, and the Munich Re Group. In the short span of a decade since its 2007 launch, it has achieved a number of firsts in India for its products: lifelong renewal, no sub-limits, no claim-based loading and co-payment, portability, restore and multiplier benefits and the first standalone dengue product. These have influenced regulation and also inspired other insurers.

The insurer was a pioneer in offering customised and integrated healthcare financing with healthcare management for corporate clients. Its wellness programmes, tailored to participants by health coaches, hand-hold clients through their journey to improve their health conditions, monitoring risk factor levels for those with chronic diseases and coaching them into a healthier lifestyle. The personalised health coaching helps the insurer to establish a special bond with each participant.

Apollo Munich has deep-rooted local knowledge, which helps the insurer delve deep into social realities and the market needs of healthcare in India. It conducts regular market research to keep a pulse on shifting sentiments, thus allowing for the development of products to cater to the changing needs of society. It helps its intermediaries keep updated on the latest technologies and market trends.

Innovation has helped the insurer to revolutionise its processes. Its digital distribution model, AMPower, has reduced policy issuance service from above 15 days to seven minutes, and over 60% of its advisers have used the tool to conclude sales, reflecting the insurer's emphasis on shifting to digital selling by using technology and tablet-based distribution.

Its claims settlement is at 90%, higher than the industry benchmark. It has created a dedicated customer portal to offer seamless services to customers, launched a "Health Jinn" health app to help them fulfil their health goals and walk to good health. It uses social media to create awareness about health insurance and reach out to youth. Its campaigns such as #HealthyMarching, have been highly successful in generating a movement for healthier living.

During FY 2016-17, Apollo Munich achieved a GWP of INR1300 crores (US\$199.6 million), reflecting a growth of around 17% year-on-year. It is the fastest insurance company in India to reach a break-even point and made profits in the last three years. In the last FY, its profit increased by 1,674%. The company has achieved an impressive growth rate over last seven years, a CAGR of 41%, reflecting the success of its business formula in the mere decade that the insurer has been in operation.

### Sponsor's Profile

## PeakRe >

Peak Re is headquartered in Hong Kong with shareholder funds of US\$909 million as of 30 June 2017. It is authorised by the Office of the Commissioner of Insurance (took over by Insurance Authority from 26th June 2017) and is rated "A-" by A.M. Best, a leading international insurance industry credit rating agency. The Company is backed by Fosun International Limited (HK.656) and International Finance Corporation, a member of the World Bank Group, which have respectively own 86.93% and 13.07% stakes in the Company. Peak Re offers reinsurance services covering a range of lines across Asia Pacific, EMEA and the Americas, tailormaking risk transfer and capital management solutions to best fit clients' needs.

[www.peak-re.com](http://www.peak-re.com)

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# Educational Service Provider of the Year

## Australian and New Zealand Institute of Insurance and Finance

ANZIIF has continued to demonstrate market leadership through the introduction of innovative education and training services that fulfils the dynamic needs of the industry. It has also actively launched numerous new standards and certifications, some of which are a result of its successful collaboration with a plethora of overseas partners, to enhance the professionalism of insurance executives.

ANZIIF offers a wide range of educational services for the industry from traditional modes of education to interactive training modules to promote greater competency across the various segments of the business, as well as promote understanding of the Insurance Broking Code of Practice and Life Insurance Code of Practice. It has also held professional development events across Australia, New Zealand, Hong Kong and China. These included conferences, a course, workshops and award ceremonies.

ANZIIF substantially increased its online professional development library with over 300 new articles, videos, whitepapers and multimedia activities, on top of its existing Journal, a widely-read insurance publication that delivers technical content to a readership of about 50,000. The learning ANZIIF offers embraces technology to produce an enhanced learning experience. Its digital learning makes use of multimedia, audio-visual, case studies and Q&A learning. Real-world online scenarios allow students to demonstrate critical thinking, while Gamification of assessment structures help professionals to invest in the learning experience.

Responding to the market's need to address changes brought about by digital disruption, the ANZIIF InsurTech Conference, the first InsurTech industry conference held in Australia, took place in February 2017, attended by almost 300 and oversubscribed. ANZIIF also exercised InsurTech thought leadership, with 12 presentations at industry conferences and commentaries in 26 industry publications during the period under review.

In view of upcoming developments, ANZIIF developed training for life insurance and broking specifically targeted at the new Codes of Practice to be introduced in those two areas. It organised roundtables addressed at life insurance, careers in insurance and carried out broker research. 2016 saw ANZIIF launch a series of new professional and educational standards. A new Professional Standards framework defines the knowledge, skills and attributes required for particular job roles and provides a framework for education and training programs provided by the institute and defines the educational standards for insurance professionals in Australia.

Come 1 July 2017, all claims and underwriting professionals in life insurance in Australia must have completed mandatory training.

- *Broking Code of Practice* training was developed and provided free for all members to ensure the understanding of and compliance with NIBA's Broking Code of Practice.
- *Careers in Insurance* roundtables were held in Melbourne and Sydney to discuss the dissemination of the Careers in Insurance education program in high schools and universities to increase the awareness of insurance as a career and ensure quality candidates into the industry.
- *Broker research* was conducted across ANZIIF and NIBA membership bodies to understand the attitude brokers have towards further education and professional development with the aim of producing effective content for the sector.

### Sponsor's Profile



Aon Benfield, a division of Aon plc (NYSE: AON), is the world's leading reinsurance intermediary and full-service capital adviser. We empower our clients to better understand, manage and transfer risk through innovative solutions and personalised access to all forms of global reinsurance capital across treaty, facultative and capital markets. As a trusted advocate, we deliver local reach to the world's markets, an unparalleled investment in innovative analytics, including catastrophe management, actuarial and rating agency advisory. Through our professionals' expertise and experience, we advise clients in making optimal capital choices that will empower results and improve operational effectiveness to the broadest portfolio of integrated capital solutions and services. To learn how Aon Benfield helps empower results, please visit:

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Services are  
Provided in

**24/7**

Anytime, Anywhere

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In-House  
Medical Doctors

**over 1,500**

Quality Accredited  
Network of Leading  
Hospitals

**over 3,000**

Quality Accredited  
Network of Specialist  
Doctors

**over 20%**

Percentage of Cases  
We Changed  
the Diagnosis

**over 43%**

Percentage of Cases  
We Changed  
the Treatment

**over 55%**

Percentage of  
Unnecessary Medical  
Consultations &  
Procedures We Prevented

**medix**  
It's a matter of life





# Innovation of the Year

## MetLife Asia

For introducing a virtual reality customer service platform through which customers can interact with an insurance expert avatar, and thereby providing a quantum leap in customer convenience and bringing customer experience to a whole new level, MetLife Asia wins the title of Innovation of the Year.

In end 2016, MetLife Asia's innovation centre LumenLab introduced conVRse, a global virtual reality (VR) customer service platform designed to revolutionise interaction between insurers and customers. It is said to be a pioneering, VR on-demand experiential customer servicing platform around the world.

LumenLab piloted conVRse in India to address customer expectations for fast and convenient access to quality insurance services. Despite strong market growth, India's insurance market remains inefficient with a reliance on paper documentation and outdated systems. Customers typically have unsatisfactory experiences at physical branches due to insufficient infrastructure to handle a large number of customers across a wide geographical area.

Harnessing the Indian population's rapid adoption of smartphones and growing VR ecosystem, MetLife developed conVRse to reinvent face-to-face customer engagements and create a stronger emotional connection with customers while addressing servicing challenges. The initiative differentiates the insurer from its competitors in one of the most crowded and competitive markets in Asia, where there has been increasing price competition and commoditisation of insurance products.

The development of conVRse was based on in-depth research, including polling, customer interviews and focus groups on customer needs. The initiative creates an immersive and personalised experience, where customers can access MetLife's insurance expert "Khushi", a virtual avatar with a human voice powered by any one of MetLife's insurance experts, by using a simple VR headset such as Google Cardboard or Samsung Gear VR with a mid-range smartphone.

The experts are able to personalise the content shown to customers, including policy details, images, and videos. conVRse allows customers to view and update their policy details, have service requests executed in real-time, enquire about the status of their claims, complete the Know Your Customer process through an immersive and interactive experience.

Since its launch, conVRse has been rolled out in 15 branches across 10 cities, with over 90% of customers using VR saying they were happy with it and would prefer it over a face to face interaction. The Insurance Regulatory and Development Authority of India (IRDAI), which officiated its launch, sees the potential of the platform to transform customer experience.

Given the positive response to the initial conVRse rollout, MetLife is optimistic about the wider commercialisation of conVRse to enhance cost optimisation and service value in other markets, and plans to extend the solution across the region with more services offered, moving from onboarding to settlement. In the long term, it plans to launch conVRse to reduce or remove the need for customers to visit physical MetLife branches, so that it will attain true self-servicing by a conversational artificial intelligence(AI) based assistant.

### Sponsor's Profile



Established in 2006, Medix is a global and leading provider of innovative, high quality, medical management solutions. It has regional headquarters in London, Hong Kong and Tel Aviv, and its client base exceeds 2 million members in over 90 countries. Medix offer its clients – primarily global health & life insurers, financial groups, large corporates and government institutions – significant value-added services in the world of healthcare. Medix's team comprises 300 in-house doctors alongside nurses and medical admin teams and a quality accredited global network of over 3,000 specialists and 1,500 leading hospitals.

Medix is proud to provide its customers with proven better medical outcomes, while controlling medical cost inflation. For example, on a yearly average, Medix has changed the initial diagnosis in 20% of the cases and improved treatment in 43% of the cases. By doing so, Medix provides its customers with fast-track solutions to the right diagnosis and optimised treatment pathways. In 55% of the cases, medical cost savings were achieved by implementing objective quality medical care. This has led to a significant improvement in overall medical quality, efficiency and cost management.

Further, Medix also provides disease prevention management services, clinical strategy consultations and medical governance services to insurers, large corporates and government institutions.

Believing that the accessibility, quality and sustainability of medical care are important components of social rights, Medix is very passionate about these issues and is globally fully dedicated to these activities.

[www.medix-global.com](http://www.medix-global.com)

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Confirmed by Google Analytics & SimilarWeb.com – 2017

**75,000 Sessions per Month**  
**125,000 Page Views per Month**

Confirmed by Google Analytics, average – 2017



# Service Provider of the Year

## Medix Global

Medix Global's unique service models have helped to make quality healthcare accessible to insureds across the globe, while improving medical case management and cost optimisation for its clients, and minimising misuse and overuse of treatment solutions. Its contribution to sustainability in premiums and ensuring that medical cost inflation is responsibly controlled make it a deserving Service Provider of the Year laureate.

Established in 2006 with offices in Hong Kong, London, and Tel Aviv, the Medix Group is a global healthcare services company with a customer base of over 1.8 million people in over 90 countries. In addition to nurses and operational teams, it employs over 300 in-house doctors and maintains unique and longstanding professional relations with medical specialists and facilities globally. It is placed at a unique intersection in the global healthcare landscape, between payers, providers and patients.

Over the years, Medix Global has developed unique service models, which advance accessibility and implementation of quality healthcare globally while ensuring that medical cost inflation is responsibly controlled. It has helped to address challenges, such as disparities in accessibility to quality medical care across geographies, and no doctor being able to take a holistic view of diagnosis due to ever-more specialised and fragmented healthcare. Bridging these gaps requires a delicate balancing of the competing interests of providers, payers and patients.

Medix has developed a range of services, divided into Healthcare Management Solutions and Medical Governance (MediGov); both focus on the accessibility and implementation of quality medical care. For the former, Personal Medical Case Management service addresses both the patients' need for certainty of personalised clinical solutions and insurers' need for cost efficiency, via a global one-stop shop for access to quality care.

The use of innovative digital tools enables secure global sharing of the expertise by leading specialists, which is then implemented locally. These tools include a proprietary web based electronic medical records, a secure web-based radiology file uploading and sharing system and unique medical data analytics tools.

Medix's model embodies a change in approach towards provisioning of private insurance services, transitioning it from health payer to a health player by positively impacting the quality of care administered to members. These services are offered in Asia by through Medix's partners, AIA and AXA.

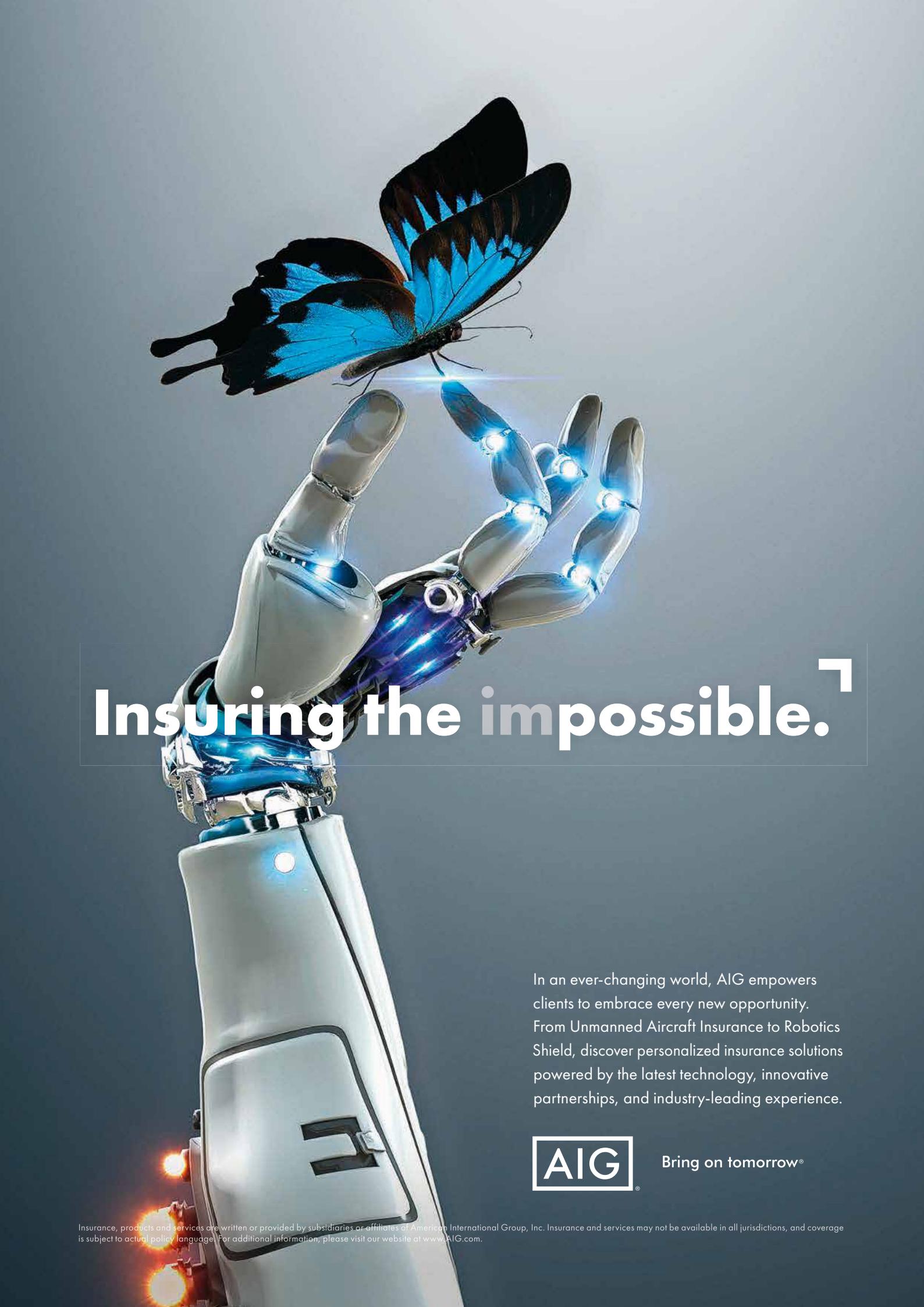
For MediGov, Medix's services provide insurers and corporates with the expertise and knowledge required to implement responsible, medically informed clinical policy decisions. This includes structuring of policies, clinical guidelines, provider relations, regulatory consultancy and clinical support of the claims adjudication process.

Medix's services have been statistically proven to improve case management in medical outcomes and cost optimisation for its clients. The joint effort between the company and its partners control medical inflation, which in turn helps to maintain sustainable premium growth, hence keeping private medical insurance affordable in the long term.

### Sponsor's Profile

## ASIA INSURANCE REVIEW

Asia Insurance Review (AIR) has remained the undisputed leading "Voice of the Industry", with 27 years of dedicated service to the region's insurance industry. A "must-read market leader", thanks to our reputation and history in Asia, AIR is the official publication of flagship industry events not only in Asia – including the East Asian Insurance Congress (EAIC), the Pacific Insurance Conference, and the Singapore International Reinsurance Conference (SIRC) – but also globally, including the Global Insurance Forum (GIF), the Federation of Afro Asian Insurers & Reinsurers (FAIR), and the General Arab Insurance Forum (GAIF). The publication is also a Permanent Observer of the ASEAN Insurance Congress. Strong in print, AIR is also the most-read insurance website, according to Google Analytics. For more information, visit [www.asiainsurancereview.com](http://www.asiainsurancereview.com)



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# Corporate Risk Manager of the Year



## Mr Roland Teo

Deputy Director, Risk Management, Eastern Health Alliance

*Mr Teo, a risk management veteran in Singapore, has shown leadership and passion in enhancing the risk management practice in his organisation in the healthcare sector. He has also gone over and beyond his job to promote the discipline in his country and the region through his work with risk associations and educational institutions.*

Since October 2013, Mr Teo has led the Risk Management office (RMO) at the Eastern Health Alliance (EHA) where he reports to the Chief Risk Officer (CRO). EHA is a public regional healthcare system in Singapore, providing an integrated range of healthcare services. It also manages an acute-care hospital, where staff handle all situations including clinical risks in addition to the usual organisational risks.

Mr Teo and his team have worked tirelessly to target recurring problems from key serious reportable events. Proven root cause analysis techniques were used to identify problems and provide solutions. RMO also focused on targeting non-clinical risks such as service delivery cases leading to negative media events, which were consequently reduced.

The team also provided research and facilitated discussion with experts regarding surgery, patient falls, and reputation/crisis management from social media to help the ground manage negative impact with interconnected risks. Both the senior management and Board Risk Committee (RC) became increasingly receptive to such an integrated approach and has approved the ERM framework by establishing the organisation's statement of risk appetite that provides explicit risk limits and tolerance levels for critical risk – a significant milestone in providing concrete action at an organisational level regarding risk management.

This framework has also enabled the hospital to mitigate key clinical and corporate risks by providing sufficient and accurate information to facilitate swift responses. Timely and accurate escalation of medico-legal, infection outbreaks and potential negative media cases to the RC helped in activating the relevant authorities to implement preventive measures.

Mr Teo's passion for Risk Management has extended beyond promoting ERM in his workplace to both the local community and abroad. He values collaboration with various risk-related associations, which has allowed him to successfully rally support in building the risk community. As the lead of the Risk Management Society's (RIMS) regional advisory group in Southeast Asia, he has been vital in establishing partnership between RIMS (Risk Management Society) and Singapore's NTU (Nanyang Technological University) in 2017. As one of the founding members of PARIMA (the Pan-Asia Risk & Insurance Management Association), he also played a vital role in its establishment.

Having represented Singapore (as a member of the national working group for risk in ISO 31000) in contributing to the development of International Risk Standards with a revision for ISO 31000:2017, he is well-versed in best practices for Risk Management, including the COSO ERM 2016.

### Sponsor's Profile



At AIG, we provide the safety that gives companies and individuals the freedom to grow. We work to pinpoint risks and prevent them from becoming losses so our clients are free to create the future; we help our clients identify unseen risks – and stop accidents before they happen.

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# Broker of the Year

## Willis Towers Watson

*Willis Towers Watson's use of its in-house cyber risk model has helped clients take a robust approach towards assessing their cyber exposure and quantifying its potential financial impact. This has then guided clients in their insurance strategy and allowed them to articulate cyber risk and exposure to key internal stakeholders.*

Willis Towers Watson has offered a suite of new and innovative analytical risk insight tools designed to provide clarity around clients' assessment of difficult to measure insured and evolving risks. With the tools, its clients better understand their risk management needs and are prepared to approach insurers, even for the first time, for new or increased coverages, creating new premium flows for the Asian insurance market.

The broker's Cyber Quantified tool, launched in April 2016, is one of the most significant additions to its Core Analytics tools. Asian clients have provided feedback about their uncertainty around both the potential and applicability of cyber risk to business, and have struggled to convince stakeholders to commit sufficient funds to mitigate the risk. The broker attributed this to the lack of relevant risk data and easily understandable analytical output. It thus developed Cyber Quantified to assess the underlying cyber exposure and provide clients with the ability to clearly articulate the risk's potential financial impact and overlay various insurance strategies to identify the optimal approach.

The model takes a robust loss quantification approach to guide clients and insurers alike. It provides insights into loss quanta that drive both privacy breach incidents and is, to the broker's knowledge, the first of its kind to evaluate network outage risks. Dynamic and customisable technology allows for collaborative sensitivity testing around client-specific exposures with instantaneous results – such as on the fly measurement of various insurance structure.

The model also allows for quantification of the potential frequency and severity of a cyber attack with associated range of confidence levels. With visually compelling data driven decision support, it guides a client's insurance strategy by quantifying the potential range of impacts of a single incident, through to measurement of Comprehensive Cost of Risk (CCOR) and an understanding of the true benefit of insurance. It enables compelling output for communication with internal stakeholders, such as the senior management.

The Cyber Quantified Tool utilises an extensive claims database synthesised from publicly available regulatory reports through to insurance industry claims experience. To recognise regional variations in loss costs, the tool has been calibrated to specifically support all geographies. It provides a breakdown of the expected costs for a range of data breach types. Based on predicted expected loss costs, it then uses an actuarial model based upon recognised simulation techniques to establish likely outcomes and a full picture of the impact of each insurance strategy on expected re-tained losses.

As the model is designed to be user-friendly and does not require extensive data input, other than organisation-specific information that would be readily available to risk managers, Willis Towers Watson offers the Cyber Quantified tool and advisory as embedded consultation prior to any insurance procurement, thus removing cost barriers to cyber insurance take-up.

### Sponsor's Profile



#### Tokio Marine Insurance Group

In 1879, we were established as the first insurance company in Japan. Our network now spans 483 cities in 38 countries, and we have never lost sight of conducting business with integrity, passion and quality.

We are a leading multinational insurer with presence in all the major regional markets with a broad distribution strategy utilising broker, agency, bank and direct channels. As a trusted brand, we pride ourselves in putting the customer at the heart of everything we do and our vision is shaped by looking beyond profit while delivering on our commitments to all stakeholders.

#### Tokio Marine in Asia

Tokio Marine Asia Pte Ltd is the regional headquarters, an intermediate holding company of Tokio Marine Group and a sister company of Tokio Marine and Nichido Fire Insurance Co Ltd (Japan).

We oversee 13 group companies within Asia-Pacific – in Singapore, Malaysia, Indonesia, Thailand, Philippines, Vietnam, India and Australia. This includes 8 general insurance companies and 5 life insurance companies, employing 8,500 employees across the region.

In our commitment to expand the insurance business in the region, Tokio Marine Asia is proud to exclusively sponsor the "Broker of the Year" category for the 15th consecutive year at the 2017 Asia Insurance Industry Awards.

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# Reinsurance Broker of the Year

## Aon Benfield

Aon Benfield has demonstrated leadership in reinsurance broking with its effective use of proprietary data and analytics to help its clients transfer their risks and improve their performance. Its active participation as a thought leader in the industry and contributions to the communities it operates in make it a deserving Reinsurance Broker of the Year winner.

**A**on Benfield puts strategy, structure and resources in synchrony to deliver value and impact for its clients. Over the years, the Client Promise score card has provided important feedback for it to continue to deliver the very best in client service.

The broker uses proprietary data and analytics to deliver insights that reduce volatility and improve performance. Its globally-acclaimed Aon Global Risk Insight Platform (Aon GRIP) allows it to offer data insights to clients based on thousands of historical transactions. This leads to in-depth detailed analyses of different markets and the availability of benchmark reports to help them identify and seize business opportunities.

It is an active global representative across broking and insurance associations internationally, and conducts seminars and lectures at universities which boost the image of the broking and risk consulting profession. Its award-winning Tropical Storm Risk (TSR) programme is one part of its academic and industry collaboration. TSR is a leading resource for predicting and mapping tropical storm activity worldwide, and improves basic risk awareness and decision-making to contain the impact of the tropical storms.

Aon's reinsurance revenue for 2Q2017 increased by 6%, driven by growth across every product line, including treaty, facultative, and capital markets. The quarter also saw Aon Benfield launch a range of innovative new products and thought leadership to drive revenue, including the April 2017 edition of the Reinsurance Market Outlook: Strong Capital Provides Reassurance in Uncertain Times, which provides a comprehensive analysis of the key variables in the market.

Its Affinity Insurance Services business provides cost-effective insurance products from the "sharing" to the "on-demand" economy. The Aon Centre of Innovation and Analytics also facilitates innovative risk research and solution development. Its hallmark integrated insurance and risk consulting approach provides a wide range of innovative risk management services to its clients.

At the heart of Aon's work is a mission to empower economic and human possibility, and it aims to create positive social impact in the communities it operates in. Its work in sustainable energy and renewable solutions are accelerating investment in offshore wind farms and making clean sources of power more cost-effective. In Cambodia, its "Impact on Demand" software – originally designed to help businesses forecast weather risks – is enabling more effective deployment of humanitarian aid after natural disasters.

It strives to help build the global workforce of the future through partnerships with organisations in various countries, such as the China Literacy Foundation, Create Foundation in Australia, and the OM Foundation in India. Through organisations like the Red Cross, Habitat for Humanity and United Way, it also helps communities prepare for and respond to disasters.

### Sponsor's Profile



The Toa Reinsurance Company, Limited (Toa Re), was established in 1940. With the reinsurance market evolving and clients' needs expanding, Toa Re has recognised the importance of being able to provide a diverse line of life and non-life reinsurance products to lead the market as Japan's primary professional reinsurer.

Toa Re successfully developed its business and maintains a strong market position in Asia through three branches in Singapore, Kuala Lumpur and Hong Kong, and the representative office in Taipei.

The company has also built its overseas network which includes subsidiaries in the US and Switzerland. Taking its cue from its head office in Tokyo, the whole Toa Re group, has contributed to insurance and reinsurance markets worldwide.

In acknowledgement of its outstanding financial profile, Toa Re has been assigned credit ratings of "A+" by Standard & Poor's, "A (Excellent)" by A.M. Best and "AA+" by the Japan Credit Rating Agency, Ltd., which enables Toa Re to be a long-term and stable provider of quality reinsurance products and services.

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2017 | Office of Insurance Commission  
(OIC)

**MSIG  
Singapore**

Gold Status in Travel Insurance  
2017 | Reader's Digest Trusted Brand  
Awards

Insurer Claims Team of the Year  
2016 | Insurance Post

**MSIG  
Malaysia**

General Insurance Company of the Year  
2015 | Asia Insurance Review

**Mitsui  
Sumitomo  
Insurance  
Thailand  
Branch**

Thailand Call Center Award  
2015 | Office of the Consumer Protection  
Board

1st for Outstanding Management  
2011 | Office of Insurance Commission  
(OIC)

**MSIG  
Thailand**

Thailand Call Center Award  
2015, 2014 | Office of the Consumer  
Protection Board

**MSIG  
Indonesia**

Excellent Insurance Company  
2007-2015, 2005 | Infobank  
Insurance Award

**MSIG  
Hong Kong**

Distinguished Salespersons Award  
2014 | Hong Kong Management  
Association

**MS&AD  
Insurance  
Group**

General Insurance Company of the Year  
2011 | Asia Insurance Review

**Mitsui  
Sumitomo  
Insurance  
Group**

Corporate Social Responsibility Award  
2009 | Asia Insurance Review

**MSIG  
Singapore**

Best Insurance Company of the Year -  
International  
2008 | Singapore Insurance Brokers'  
Association (SIBA)

Excellent Service Award  
2006 | SPRING Singapore

For over 100 years, MSIG has been Asia's leading general insurer with an extensive network in Asia – representation in every ASEAN country, Hong Kong, Australia & New Zealand. With its wealth of experience and commitment to this region, MSIG leverages on its multi-channel distribution, strong partnerships with intermediaries, and extensive geographical network to offer a wide range of insurance solutions across personal and commercial lines.

MSIG is a part of the Mitsui Sumitomo Insurance Company, Limited, within the MS&AD Insurance Group. The Group is one of the top 10 non-life insurance groups in the world.

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in everything

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# General Reinsurer of the Year

## Lloyd's Asia

Lloyd's Asia has demonstrated leadership in Asia's reinsurance market, providing sound financial management, superior security and engaging in partnerships with insurers and government entities for the wider benefit of the industry. Its impressive growth, responsiveness to cedants' needs and ability to meet changing industry demands make it a worthy General Reinsurer of the Year.

Lloyd's Asia was set up as a representative office in 1999 with two service companies to support the marine and energy sector in the Asian region. Today, it has grown into 21 service companies writing risks on behalf of 23 syndicates across 47 lines of business. With a five-year CAGR of 15% and a 10-year CAGR of 32%, its growth has outperformed the Singapore general insurance market.

As a regional hub for reinsurance, 90% of premiums written by the market are generated from the wider Asian region, reflecting the depth of its expertise and familiarity with the region. Lloyd's provides insurers with efficient and effective access to multiple sources of capacity through capacity pooling vehicles such as line-slips and consortia. It has a comprehensive and robust market oversight regime which balances proactive oversight and financial management with an innovative and entrepreneurial culture. Delivery of profitable growth with a five-year average combined ratio of 91% is evidence of its strong underwriting discipline.

Embracing technology, its shared services platform outsources back office processing functions and provides the market with timely, accurate and efficient reconciliation of premiums and pro-active credit control. The service was expanded in December 2016 to process claims. Now, 33% of Lloyd's premium is managed via this service. The platform supports the subscription model and benefits the wider market. Lloyd's Asia's experience was instrumental to its "Future Cities: Building Infrastructure Resilience" report published in March 2017, which introduced three new approaches to help cities and insurers work together to build greater urban resilience.

It engages in discussions with governments and insurers. In April this year, Lloyd's presented a whitepaper to the Singapore Prime Minister's office, which proposed various initiatives to further develop the city-state as a hub for marine (re)insurance. It is represented on the International Maritime Centre 2030 Advisory Board, which is responsible for the future direction of Singapore's marine industry.

Lloyd's is a founding partner of the Cyber Risk Management Programme: a precompetitive research programme led by the Monetary Authority of Singapore (MAS) that aims to foster an efficient cyber-risk insurance market in Asia. In May 2016, Lloyd's together with MAS, and the UK Government signed a statement of intent to support the growth of insurance markets across the region, leading to the creation of a proof of concept for an Agricultural Weather Index for Asia in conjunction with UK Met Office and Guy Carpenter. The next phase focuses on developing innovative insurance solutions based on crop and meteorological data.

In October 2016, Lloyd's spearheaded the Dive In Festival which brings together the industry to promote and enable greater diversity and inclusion. It also supports local communities and boosts the image of insurance in society by supporting worthy charities. In addition, its contribution as a partner of the Pan-Asia Risk and Insurance Management Association (PARIMA) and support of the development of young talent in the Singapore market via internships all help to boost the image of insurance in society.

### Sponsor's Profile



For over 100 years, MSIG has been Asia's leading general insurer with an extensive network in Asia – representation in every ASEAN country, Hong Kong, as well as Australia & New Zealand. With its wealth of experience and commitment to this region, MSIG leverages on its multi-channel distribution, strong partnerships with intermediaries, and extensive geographical network to offer a wide range of insurance solutions across personal and commercial lines. 4,600 dedicated employees across the region strive to go above and beyond to contribute to the development of a vibrant society, and help secure a sustainable future by bringing security and safety to its customers.

As a testimony of its commitment to the region, MSIG Singapore was awarded the "Gold" status in the travel insurance category at the 2017 Reader's Digest Trusted Brand Awards, and named the "Insurer Claims Team of the Year" at the 2016 Claims Award Asia-Pacific. MSIG Malaysia also achieved a milestone when it was awarded "General Insurer of the Year" at the 2015 Asia Insurance Industry Awards.

In its efforts to support the (re)insurance industry in the region, MSIG is the proud sponsor of the "General Reinsurer of the Year" award for the 10th consecutive year at the 2017 Asia Insurance Industry Awards.

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

# 11 Years of Outstanding Success

Muang Thai Life Receives Honorary Award, Inspired by YOU!



Honorary Outstanding Insurance Company Award of 2017

1st Place Award, Life Insurance Company with Outstanding Management Award of 2016

Micro Insurance Award of 2016



With Muang Thai Life Assurance's determination to become the #1 life insurer in customers' hearts, we have continued to further our development. In recognition of our commitment, we have been awarded the 1st Place Award, Life Insurance Company with Outstanding Management Award for the 11th consecutive year from 2006 – 2016, which also warranted 3 Honorary Awards for Life Insurance Company with Outstanding Management Award in 2008, 2011, and 2015. In addition, the Company has earned 4 consecutive Micro Insurance Awards from 2013 – 2016. This year, Muang Thai Life Assurance was the one and only company to be awarded the **Honorary Outstanding Insurance Company Award of 2017** from the Office of the Insurance Commission (OIC) in recognition of the customer's trust in the Company and our dedication to serving our customers' needs and giving back to society. These awards reassure our commitment and attention to detail for our services, which not only earned us recognition, but also our customers' beyond-expected satisfaction, which is most important and valuable for Muang Thai Life Assurance.



# Life Reinsurer of the Year

## RGA

RGA has successfully embraced data and future technology solutions to expand insurance coverage to more customers regardless of their health status, age or past claims history. Its stellar innovations in wellness solutions and its use of InsurTech have enabled it to push existing boundaries in the life industry to help solve Asia's socio-demographic challenges.

**H**aving established RGAX Asia as its innovation accelerator, RGA is already seeing its venture paying off. The reinsurer, together with technology startup CXA, is developing a methodology to provide companies with an aggregate health score based on the overall health of its workforce and a forecast of its future premiums. This allows employers to increase control over their future costs and to develop an ROI from their wellness and benefits programmes.

In Japan, RGAX partnered with a machine learning/AI company from Silicon Valley to digitise health checks in Japan and to automate steps of the underwriting process. The reinsurer's "Claims as a Business" initiative was expanded across Hong Kong, Korea and Japan. RGA developed a unique rules engine that leverages a client's current health claims and initial underwriting results to generate leads that are pre-qualified as standard or loaded, allowing insurers to effectively target customers who have made claims and are typically uninsurable with pre-approved insurance solutions.

In Korea, RGA developed Care4U, a senior health management service that provides one-on-one personalised care. Notes summarising health status are sent to both patients and their children via an automated system to provide peace of mind to all parties. In Taiwan, it introduced two market-first products, one offering premium discounts based on biometric results and health status improvements, and the other providing cash rewards as a percentage of gross premium based on average daily steps, measured by a wearable device provided by the insurer.

In September 2016, a client in India went live with a new risk scoring model (RSM), developed by RGA India to identify potentially fraudulent behaviour based on historical industry claim experience. It was the first predictive model to be developed using AURA, RGA's e-underwriting platform.

Among a host of critical illness products launched throughout Asia, RGA rolled out groundbreaking products designed specifically for pre-diabetics and Type 2 diabetics aged 30-65 in Singapore.

RGA's industry leadership was recognised when it was ranked #1 by ceding companies on NMG Consulting's 2016 Business Capability Index and #1 for market share for individual new cessions in Asia for the fifth consecutive year. This recognition highlights the reinsurer's focus on clients and success. The reinsurer conducted research focused on actionable insights and held over 200 seminars and training sessions to explore new ideas and meet client needs. These included its Asia Risk Seminar in Bangkok in October 2016 and RACE (RGA Academy of Continued Education), an ongoing underwriting and claims training and certification programme in India.

Through its initiatives, RGA continues to make life insurance more inclusive, innovative, relevant and exciting.

### Sponsor's Profile



Muang Thai Life Assurance Public Company Limited is one of the leading life insurance companies in Thailand known for its strength and security. The Company is committed to developing life insurance products including protection, savings and retirement product, as well as services based on new innovations to specifically respond to customer needs.

Adhering to its "Customer Centric" core value, it is committed to delivering professional and excellent services through multi-distribution channel, to meet the needs of every customer group.

Muang Thai Life Assurance has set a goal to become a Digital Insurer by utilising digital systems to support all business processes, and to adapt to the rapid changes of consumer behaviour in line with the Company's core value.

It also emphasises CSR projects promoting education of youth, social and environmental quality, and cultural and religious aspects. The Company has received Insurer Financial Strength (IFS) ratings by Fitch Ratings at BBB+ and AAA (tha), outlook stable (as of 9 December 2016); and by S&P Global Ratings at BBB+ and axA+ (Asean), outlook stable (as of 13 December 2016).

It has also received awards from prestigious institutions such as the Life Insurance Company of the Year 2014 from Asia Insurance Review and the Life Insurance Company with Outstanding Management 1st Place Award for 10 consecutive years (2006-2015), which has led to the company receiving three Honorary Awards for the Life Insurance Company with Outstanding Management (2008, 2011, 2015), as well as the award for Outstanding Promotion of Micro Insurance for three consecutive years (2013-2015) from the Office of Insurance Commission.

[www.muangthai.co.th](http://www.muangthai.co.th)



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vision

Our  
know how

+

=

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that make an impact



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# Corporate Social Responsibility Award

## Allianz Ayudhya Assurance PCL

Allianz Ayudhya Assurance PCL is honoured with the Corporate Social Responsibility Award for the significant contributions it has made to helping underprivileged children in Thailand. The insurer has not just given them the proverbial fish, but taught them to fish through providing learning opportunities. It has also involved its customers, employees and agents in these initiatives.

Allianz Ayudhya Assurance PCL has been at the forefront of Corporate Social Responsibility (CSR) initiatives for over a decade. Its vision of "Knowledge Contribution to Thai Children" represents its drive to give underprivileged children a chance to learn more.

To date, over 66,000 kids have benefitted from these opportunities to learn outside of their classroom. Allianz Ayudhya Pa Nong Tiew Bangkok and Young Guide is a project that has given 46,000 students insights into Thai history through visiting temples and museums, while being accompanied by the insurer's agents, customers and employees. Young Guide, an extension of the project, allows students to undergo training to be a tour leader for their juniors.

My Finance Coach (MFC) is a project involving Allianz Ayudhya's staff which helps fifth grade children learn how to save, spend and judge needs versus wants via fun activities and games. In 2016, it brought the concept of financial literacy to the next level by introducing entrepreneurship to the kids, teaching them how to make ice cream and sell them. They run their own ice cream brand, are trained in brand design, cost and profit calculations and production, and experience being business owners. The insurer supports them as a customer, and they earned over THB200,000 through this agreement last year.

The Allianz Junior Football Camp (AJFC) lets children aged 14 to 16 nationwide with a love of football come together and compete for selection to an AJFC Asian Camp in Bali and AJFC Munich Camp in Germany, where those chosen have a chance to meet top football stars from FC Bayern. Some of these children have since turned professional and joined the Thai Premier League Academy, something that has brought great pride to their families.

This AJFC initiative is tied with a campaign, Football Field Renovation, where the insurer has renovated football fields in schools with a focus on football. Since 2015, 14 football fields in 12 provinces nationwide have been renovated at a cost of THB5 million. Five thousand people benefitted, while 3,000 of the insurer's stakeholders participated in the renovation process.

Allianz Ayudhya has also initiated a host of other CSR activities, which have directly resulted in donations to stakeholders' preferred beneficiaries. It has helped a shelter home at Baan Poomvet celebrate National Children's Day for the past three years. It also sets aside funds to help victims of Nat CATs every year. For the recent severe flooding in South Thailand, it raised funds from staff and agents in all Allianz entities in the country to provide help. Other activities it has organised include blood donation drives, organ donation pledges, a charity fun fair and fund-raising for cancer patients.

Allianz Ayudhya's CSR efforts have also been honoured by Thai government entities, a sure recognition of the immense contributions it has made to the local community.

### Sponsor's Profile



**Swiss Re**

The Swiss Re Group is a leading wholesale provider of reinsurance, insurance and other insurance-based forms of risk transfer. Dealing direct and working through brokers, its global client base consists of insurance companies, mid-to-large-sized corporations and public sector clients. From standard products to tailor-made coverage across all lines of business, Swiss Re deploys its capital strength, expertise and innovation power to enable the risk-taking upon which enterprise and progress in society depend. Founded in Zurich, Switzerland, in 1863, Swiss Re serves clients through a network of around 70 offices globally and is rated "AA-" by Standard & Poor's, "Aa3" by Moody's and "A+" by A.M. Best. Registered shares in the Swiss Re Group holding company, Swiss Re Ltd, are listed in accordance with the International Reporting Standard on the SIX Swiss Exchange and trade under the symbol SREN. For more information about Swiss Re Group, please visit: [www.swissre.com](http://www.swissre.com) or follow us on Twitter @SwissRe.

Swiss Re has been associated with Asia since 1913 and has over 1,900 employees in Asia Pacific. The company has offices in Beijing, Hong Kong, Kuala Lumpur, Mumbai, Tokyo, Seoul, Shanghai, Sydney, Singapore and Bangalore, where it operates a Global Business Solutions Centre.

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to  
all winners  
of the  
**21<sup>st</sup> Asia Insurance  
Industry Awards  
2017**



*We share in your  
commitment to excellence*

**MIDDLE EAST  
INSURANCE REVIEW**



# Technology Initiative of the Year

## Bajaj Allianz General Insurance Company Limited

Bajaj Allianz General Insurance Company's introduction of DriveSmart, a pioneering telematics solution for India's motor insurance industry, is a game-changer, setting the stage for the advancement of usage-based insurance in the market. This deserving Technology Initiative of the Year is a prime example of customer-centricity, allowing better customer engagement, and providing greater insights with rewards according to personal driving behaviour.

In September 2016, Bajaj Allianz launched DriveSmart, the first-ever telematics-based service offering for motor insurance policies in India, paving the way for usage-based insurance (UBI) through the use of Big Data analytics. The service provides valuable insights to customers on their driving habits and health of their vehicle, and also allows the insurer to offer rewards and engage with its customers better by rewarding good driving behaviour.

DriveSmart integrates digital and cloud-based technology in a read-only hardware device that acts as a black box for a vehicle, connecting to its OBD-II port. The device collects data from the port, sends it to the cloud, and the analysed data reflecting driving patterns and vehicle health is presented to the customer. The insurer integrated its existing app, Insurance Wallet, with DriveSmart's library. The app was also integrated with an on-premise data warehouse with a telematics platform, facilitating customer self-service such as geofencing, car servicing and 24/7 roadside assistance, empowering him to take measures in the event of an accident.

The arrival of DriveSmart disrupted the existing motor insurance landscape in India, which until then decided the amount of motor insurance premium based on generic parameters like vehicle make and registration location of a car. This meant that motor insurance relied on competitive pricing with few differentiating factors in the policies, compromising on the services provided to customers. Through DriveSmart, Bajaj Allianz GIC laid the foundation for UBI in India and other related innovative insurance models.

The insurer conquered several challenges in its implementation, including the need for scalability and using Big Data and machine-learning to organise the vast amounts of data, given that the OBD port sent out a lot of noise packets. Keeping costs low was also a hurdle, given that in India, premium is just 2-3% of sum insured, so promoting premium reduction was not viable. Instead, the insurer created a unique value proposition around safety, security, savings and convenience, which appeals to all sections of society, showing actionable insights on how being an economical driver could benefit the customer.

DriveSmart will not only assist the customer in making their drive safer and the device more secure; the insights will also enable cost savings and earning incentives via gamification, while traditional policies only figure in a claims scenario. The use of such technology in insurance provides additional value-based services, catering to the modern customer, who seeks personalised solutions from service providers in all purchases, communication from their purchases and additional benefits. The solution is a telematics pioneer in Indian insurance and since its launch, has been recognised by the market through over 6,000 policies sold, generating a premium worth about US\$2.7 million.

### Sponsor's Profile

#### MIDDLE EAST INSURANCE REVIEW

In our 12-year history on the MENA stage, *Middle East Insurance Review (MEIR)* has served the MENA insurance industry with strength, vigour and loyalty. Our leading edge has been tested and proven, and our track record remains unchallenged despite intense competition in the market. We continue to be a strong strategic partner and key part of the market place, and remain the trusted source of reliable and up-to-date news on both the conventional and takaful fronts.

In addition, thanks to our history and reputation globally, *MEIR* remains the official publication at major industry events such as the General Arab Insurance Forum (GAIF) and the Federation of Afro Asian Insurers and Reinsurers (FAIR); and together with our longstanding sister publication, *Asia Insurance Review*, we continue in the international arena as the official media for events such as the Global Insurance Forum (GIF), the East Asian Insurance Congress (EAIC), as well as the Pacific Insurance Congress (PIC).

*MEIR* is also proud to help raise standards of professionalism and promote excellence in the MENA region. Our Middle East Insurance Industry Awards (MIIA), now in its fourth year, is hailed as the Awards in the region. Besides a host of top-notch events, including the ME CEO Agenda and the Middle East Healthcare Insurance Conference, *MEIR*'s other initiatives includes online eDaily newsletters. For more information, visit our most-read insurance website as confirmed by Google Analytics at [www.meinsurancereview.com](http://www.meinsurancereview.com)



## Digital Insurer of the Year

Joint-Winner

# Bajaj Allianz General Insurance Company Limited

Bajaj Allianz General Insurance Company has demonstrated success in transforming its business through a multitude of digital channels. From being first-in-the-industry in India in several digital initiatives, it continues to use these tools to enhance customer service and improve its reach to remote areas in the country, helping to close the protection gap.

Bajaj Allianz General Insurance Company was the first insurer in India to issue policies online and to introduce cashless claim-servicing. Its digitalisation drive also led it to introduce image-based policy issuance and claims management.

These initiatives marked the onset of digitalisation in the insurance market in India. Fifteen years later, the insurer issues policies today at the point-of-sale and pays out claims at the place of occurrence, having taken large strides in adapting digital technology and leveraging on mobile connectivity.

In India, while most general insurers focus their operations in major cities, the insurer came up with the concept of "Virtual Offices" in order to reach out to customers in the most remote areas of the country, delivering solutions to 1000 Tier 2 and 3 cities. Digital agents equipped with a tablet conduct business worth INR10 million (US\$153,500) per day, without physical documentation and can even settle claims at the customer's doorstep.

Bajaj Allianz uses mobile intensively. Its customer-focused mobile apps offer 24x7 customer care to 2.5 million followers and continual support to partners and intermediaries. It uses multiple social media platforms to educate consumers, engaging with them directly and even servicing customer queries on Twitter.

Its Insurance Wallet app allows insureds to track, manage and download policies, serving as a one-stop solution for all queries. Via this app, customers can also access Drive Smart, the insurer's telematics service, a first in the industry. On the staff front, MobiBuzz was launched last December to help employees undergo technology-enabled learning 24/7 at their fingertips. Bandhu is another app from the insurer. It helps the sales team use their time efficiently with channel partners.

Besides these, Bajaj Allianz was also the first insurer to implement the concept of customised portals for different stakeholders – customers, empanelled hospitals, bank partners and agency each have their own portal.

Claims is another area where the insurer emphasises convenience. Customers can lodge claims via Insurance Wallet and the insurer's social media handles. Meanwhile, an innovative, fully-automated solution called Claim by Direct Click empowers customers to claim small health reimbursements in two working days through their mobile. Another similar process, CDC Motor, equips customers to get motor claims within 20 minutes with pictures of their damaged vehicle.

Bajaj Allianz is constantly revamping the entire insurance interface from its policies to customer servicing. It believes in digitalisation as the paradigm shift for the industry and will align itself with this trend and come up with better means of conducting insurance business.



# Digital Insurer of the Year

Joint-Winner

## Cathay Life Insurance Co Ltd

Cathay Life Insurance has demonstrated remarkably innovative use of technology in both front-end and back-end operations, which have helped enhance its understanding of customers and its operational efficiency. It is a first-mover in many of these digital initiatives and has set high standards for other insurers in Taiwan and the region.

Cathay Life Insurance focuses on three digital strategies to elevate the customer experience: "AI First", "Data-Driven" and "Tech Innovation".

The insurer is building two unified customer databases to provide customised and consistent services to customers. The Insurance Application Architecture Database (IAAD) and Customer Experience Platform (CEP) have helped to integrate customer profiles and service journeys from all channels. Data from these two databases can be visualised through infographic charts that help agents to provide better service via the insurer's Cathay Box app. An "Insurance Coverage Radar Chart" and a 360° Customer View help agents to analyse customers' needs and understand them better. The app also suggests an adequate marketing name list for the agent.

Within its business processes, Cathay Life Insurance developed a series of apps that enhanced operational efficiency and significantly reduced human error, through an automated inspection mechanism. The apps are supported by logistics systems powered by machine-learning.

In 2016, the insurer offered Taiwan's first IoT-based insurance policy for customers with high blood pressure, blood glucose and blood lipid levels to enjoy telecare services with four integrated medical institutions. It also helped connect the Agriculture Bureau of the Kaohsiung city government and a local university's systems to raise awareness on insurance purchase.

Most notably, the insurer provided the first online life insurance service in Taiwan, counting the most contracts. It is the only one to provide online travel insurance extension, early contract termination and cancellation services. It set up self-service insurance machines to serve travellers in the airport.

Cathay Life Insurance is also an early mover in harnessing blockchain in 2016. It is the first insurer in Taiwan to store medical records in blockchain, which will simplify document processing among hospitals, avoid disputes and accelerate claims. It is also the first Taiwan insurer to build an Application Programming Interface Management (APIM) system with the support of IBM, integrating online insurance services with interfacing services of third party innovation companies to create a new business model.

The insurer employs a team of 400 IT experts and has gathered talents to form several digital innovation teams to run larger digital projects to integrate the practical experience of operations department with IT, supported by external consultants. Its FinTech experts are also able to tap on the "Digital, Data and Technology" team of around 50 non-financial specialists set up by Cathay Financial Holdings. It collaborates with universities to hold hackathon events to promote digital insurance.

Cathay Life Insurance is truly a digital insurance leader in Taiwan. With majority of its insurance services now distributed on mobile, it also claims the highest number of agents' service support apps and information application patents in the industry. It was ranked first in Taiwan's financial industry in the 2017 IDC Information Maturity Survey, a clear demonstration of its digital leadership not just in insurance, but the financial sector at large.



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# Personality of the Year



## Mr Chris Wei

Aviva

*Mr Chris Wei is a digital trailblazer in the insurance industry, who successfully advocated the use of technology to transform the business in his current organisation, Aviva and the industry at large. As a rare Asian on the global insurance stage, his winning personality has been a key factor in amplifying his voice for the region on the international scene.*

Mr Wei has a track record of extensive experience and success across multiple disciplines in the insurance industry. Today, he is the Global Chairman of Aviva Digital and is one of very few Asians who have ever stood tall on the global insurance stage.

He is a strong advocate of Asia's insurance industry internationally, and is a leading proponent of digital insurance. He believes in leveraging technologies and innovations to better serve customers, increase efficiency, improve the general public's perception of insurance, and enhance people's quality of life.

Mr Wei regularly promotes the image and enhances the reputation of insurance to the wider community, participating regularly in media events, industry conferences, government advisory panels and is active on social media. He is a thought influencer who shares views beyond Aviva, relating insurance to other industries, social and macroeconomic trends. He truly believes in insurance's role to defy uncertainty and improve living standards.

In developing talent, he believes in the space-to-lead model, in creating big jobs for capable people, and in giving them room to lead and develop. In his role, he has fostered a collaborative and motivational environment, where individuals with different expertise and experiences work together in innovative and agile ways, to create industry-leading solutions for customers. He has recruited talent from diverse backgrounds – both within and outside the insurance industry – for Aviva. This is just one example of his active role in general staff development. He also engages junior staff in career discussions, participates in university campus events, and personally led the development of the Aviva Scholarship.

He led Aviva to maintain discipline in profitable growth, such as its protection-focused corporate strategy in China, which resulted in strong growth and praises from the Chinese regulator, CIRC. He has advised several CIRC affiliates, and also chairs the Singapore Digital Innovation Roundtable in cooperation with the Monetary Authority of Singapore and the UK Department of International Trade.

Mr Wei is also a trailblazer in developing new practices. The Aviva Financial Adviser client service model in Singapore, the new digital insurance partnership with Hillhouse/Tencent in Hong Kong, which brings in leading customer analytics and access, and the partnership with Founders Factory in the UK stem from that spirit, as do Aviva's digital garages that were set up across several cities worldwide within 24 months. It is in no small part due to his efforts that Aviva has transformed from a 321-year-old institution to be among the most advanced digital insurers in the world today.

### Sponsor's Profile

## ReMark

ReMark is a global alternative distribution and consultancy company, providing end-to-end marketing and technology solutions for insurers, banks, financial institutions, associations and affinity groups.

ReMark designs and executes distribution programmes that establish and sustain brand loyalty, while increasing the lifetime value and profitability of each customer.

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# Lifetime Achievement Award



## Mr Mark Tucker

Mr Mark Tucker has a unique track record in fostering the success of two primary pan-Asian life insurers, Prudential and AIA. He has generated enduring value for not only these organisations, but also their shareholders and millions of customers in his lifetime. With his retirement from AIA, it is highly fitting to recognise his career with the Lifetime Achievement Award.

In a career spanning more than 30 years, Mr Tucker has built an unparalleled track record of significant achievement and contributions to the development and growth of the life insurance and asset management industries in Asia. He has provided leadership to two of the world's leading insurance providers – Prudential plc, which he helped establish and served for 25 years, and the AIA Group, which he led for seven years – and touched the lives of countless people.

He foresaw tremendous opportunities to cater to a growing middle class' life insurance and asset management needs as Asia started to boom in the late 1980s. Thus, he convinced Prudential plc to invest in regional life insurance operations, and remained committed to expand and invest in the region even through the 1997 Asian Financial Crisis.

Over a 10-year period, Prudential expanded to Vietnam, India and China. Under him, the insurer introduced unit-linked life insurance, and inked the region's first long-term distribution partnership between a life insurer and a bank (Standard Chartered Bank), establishing an industry model for subsequent bancassurance agreements in Asia.

Mr Tucker also made a huge and lasting contribution to the AIA Group. He was appointed Group CEO and President of the company in July 2010 and led its record-breaking IPO in October 2010. Under his leadership, AIA produced an outstanding track record over seven years for consistently delivering high quality profitable growth and increasing shareholder value.

He moved AIA from a centralised "command and control" organisation to a decentralised model, where country teams are now empowered to make decisions while being held accountable for results delivery.

Under him, AIA launched the Real Life Company, its first-ever brand position. He also created the AIA EDGE team in 2013 to identify new and emerging capabilities to accelerate AIA's growth, and introduced the groundbreaking wellness programme AIA Vitality to Asia.

Mr Tucker's legacy is immense. The PCA he built today currently generates more than GBP2 billion (US\$2.58 million) of new business profit and GBP1.5 billion of earnings. He left AIA in its strongest shape ever, with VONB more than four times that reported at its IPO. AIA's share price has trebled since IPO and the insurer is now the second largest life insurer in the world by market capitalisation. His values, work ethic and ability are undisputable. For millions of people in Asia, Mr Tucker is the architect behind the provision of their much-needed life insurance coverage.

### Sponsor's Profile

#### Made possible



QBE Asia Pacific is part of the QBE Insurance Group Limited, one of the top 20 insurers and reinsurers worldwide. QBE Insurance Group's financial results can be found at [www.group.qbe.com](http://www.group.qbe.com). Headquartered in Sydney, Australia, QBE operates out of more than 30 countries and territories around the globe, with a presence in every insurance market.

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



# The Finalists

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## Life Insurance Company of the Year

AIA Singapore

Cathay Life Insurance Co Ltd

Muang Thai Life Assurance PCL

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## General Insurance Company of the Year

Aetna International

Apollo Munich Health Insurance Co Ltd

Cathay Century Insurance Co Ltd

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## Educational Service Provider of the Year

Australian and New Zealand Institute of  
Insurance and Finance

The Malaysian Insurance Institute

The General Insurance Institute of Japan

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## Innovation of the Year

HDFC ERGO General Insurance Company Ltd

MetLife Asia

PT Asuransi Allianz Life Indonesia

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## Service Provider of the Year

Medix Global

RMS

ROAD CHINA ASSISTANCE

Willis Towers Watson

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## Corporate Risk Manager of the Year

Mr Gordon Song, Lazada Group

Mr Roland Teo, Eastern Health Alliance

Mr Steve Tunstall, Pan-Asia Risk & Insurance  
Management Association (PARIMA)



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**Broker of the Year**

Aon

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Marsh Asia

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Willis Towers Watson

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**General Reinsurer of the Year**

Lloyd's Asia

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Munich Re

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SCOR

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**Life Reinsurer of the Year**

RGA

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SCOR

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**Corporate Social Responsibility Award**

Allianz Ayudhya Assurance PCL

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Dai-ichi Life Insurance Company of Vietnam,  
Limited

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Krungthai-AXA Life Insurance Public Company  
Limited

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**Technology Initiative of the Year**

Bajaj Allianz General Insurance Company Limited

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ICICI Lombard General Insurance Company Limited

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Krungthai-AXA Life Insurance Public Company  
Limited

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**Digital Insurer of the Year**

Bajaj Allianz General Insurance Company Limited

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Cathay Life Insurance Co Ltd

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FWD Singapore Pte Ltd

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**Personality of the Year**

Mr Chris Wei, Aviva

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Mr Marc Breuil, Berkshire Hathaway Specialty  
Insurance Company, Asia/Middle East

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Mr Tapan Singhel, Bajaj Allianz General  
Insurance Company Limited

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# *Roll of Honour 2017*

**Life Insurance Company of the Year**  
**Muang Thai Life Assurance PCL**

**General Insurance Company of the Year**  
**Apollo Munich Health Insurance Co Ltd**

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

**Innovation of the Year**  
**MetLife Asia**

**Service Provider of the Year**  
**Medix Global**

**Corporate Risk Manager of the Year**  
**Mr Roland Teo, Eastern Health Alliance**

**Broker of the Year**  
**Willis Towers Watson**

**Reinsurance Broker of the Year**  
**Aon Benfield**

**General Reinsurer of the Year**  
**Lloyd's Asia**

**Life Reinsurer of the Year**  
**RGA**

**Corporate Social Responsibility Award**  
**Allianz Ayudhya Assurance PCL**

**Technology Initiative of the Year**  
**Bajaj Allianz General Insurance Company Limited**

**Digital Insurer of the Year (Joint-Winners)**  
**Bajaj Allianz General Insurance Company Limited**  
**Cathay Life Insurance Co Ltd**

**Personality of the Year**  
**Mr Chris Wei, Aviva**

**Lifetime Achievement Award**  
**Mr Mark Tucker**