

 SINGAPORE

Best General Insurer



MSIG won the Best General Insurer Singapore award on the back of it being able to swiftly adapt to customer needs while focussing on emerging market trends with new and enhanced offerings such as electric vehicle (EV) coverage, a simplified yet comprehensive small and medium enterprise (SME) package product, and freight forwarder liability insurance in view of the rapid growth in e-commerce and global shipping.

The company stands out for its innovative approaches to distribution, embracing technology to enhance business value as well as employee initiatives.

Through its new business arm, MSIG seeks to further insure Singapore SMEs as they expand throughout the region.

Also contributing to MSIG's success in this category are its collaborations with noteworthy market players such as HSBC Singapore and Scoot. These alliances have increased its extensive distribution network, augmented its multi-distribution channel approach and broaden its customer reach.

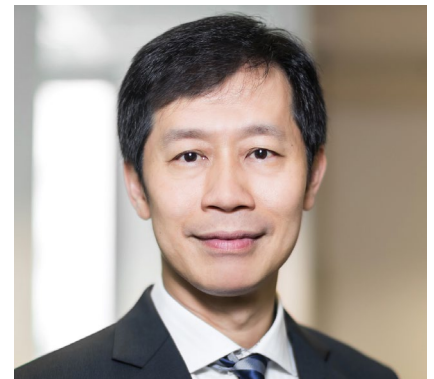
The firm's digital strategy, combined with its strategic partnerships, has aided the scaling up of its business offerings. This approach adds value to the company's customers, partners, and employees while ensuring a sustainable success for the company.

MSIG has strategically integrated digital tools across its operations, positioning the company for continued success in a rapidly evolving landscape. For instance, it has leveraged advanced artificial intelligence (AI) to combat motor insurance fraud, resulting in reduced claims costs related to potential frauds and establishing a new industry benchmark in fraud prevention.

Advancing fraud prevention methods through the use of AI reinforces MSIG Singapore's unwavering commitment to drive industry-wide transformation, and validates its "dedication to protecting our policyholders, detecting fraudulent activities, and upholding excellence in our field", the company says.

Also on the AI front, the company has used ChatGPT to help its staff with customer service inquiries, resulting in improved service and reduced workload for the staff.

Amidst its drive for innovation, people development remains a key focus for MSIG, with progressive policies, staff training, reward and recognition programs contributing to a culture of collaboration and high performance. Its commitment to employee well-being is further exemplified with initiatives like Flexible Work Arrangement, Mental Health Support and Total Employee Wellness Program to attract, engage and retain talents.



Mack Eng
Chief Executive Officer
MSIG Insurance (Singapore) Pte Ltd

"We are honoured to be named the 'Best General Insurer for Singapore'. This recognition underscores our unwavering commitment to excellence and customer satisfaction. As we continue to grow as a leading general insurer in Singapore, this award is dedicated to our team, for aspiring and delivering superior service, and to our valued business partners for bringing value together to our customers."