



# INSURANCE ASIA NEWS

AWARDS FOR EXCELLENCE  
2025

## Rating Agency of the Year

# Fitch Ratings

**Fitch has been a first mover on rating actions for Nippon Life, Hanwha Life, QBE Insurance Group, KFINCO and the Taiwanese life sector – reinforcing Fitch as the benchmark for timely, insightful credit insights to investors and the global insurance markets.**



**David Turner, Global Head of Insurance,  
Business Relationship Management,  
Fitch Ratings**

**F**itch is proud to be announced as winner of the latest Rating Agency of the Year because of its leading Asia-Pacific franchise for both Insurer Financial Strength and Insurance Debt Ratings.

Fitch rates all top 10 global insurers and over 1,400 insurers worldwide, who issued more than US\$132 billion in debt over the period.

Fitch leads the APAC market in rating cross-border issuances for the period April 2024 to March 2025, with an 84% market share in issuance volume and 75% in the number of rated entities. Total issuance volume for the covered period was at US\$8.9 billion (excluding Japan). Fitch analysts are based across seven APAC offices and rate 134 insurance entities – including key industry players such as Groupama SDIG Property, Generali China, TransGlobe Life Insurance, Great Eastern Life Assurance (Malaysia), Great Eastern General Insurance Malaysia, Great Eastern Takafu and Asteron Life.

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David Turner, global head of insurance, business relationship management, Fitch Ratings, said: "Fitch is thrilled to receive this APAC award, voted by the insurance market. Our coverage now spans over 1,400 insurers and associated entities globally, driven by our dedicated team and commitment to differentiated engagement, superior communication, and market-leading research and opinions."

Fitch also leads in insurance media coverage with its analysts and their research earning the largest number of press mentions among credit rating agencies (CRAs). It is the most quoted CRA in insurance stories, according to an analysis of over 200 key international and local media in APAC, both during the judging period and on an annual basis.

Fitch is the first and only international CRA with a comprehensive, credit-focused ESG framework via ESG Relevance Scores, linking ESG risks from entity to transaction level. Its newly launched Climate Vulnerability Signals, quantify sector and entity exposure to global warming, helping inform long-term investment and lending decisions.

Supporting Fitch Ratings in bringing actionable sustainability insights to investors and markets, is the group's market leading "Sustainable Fitch" rating agency, a dedicated platform for comprehensive ESG solutions, who remain the only agency offering standalone Taxonomy Alignment Assessments across Hong Kong, Singapore, Australia and globally.