



INSURANCE ASIA NEWS

**AWARDS FOR EXCELLENCE
2025**

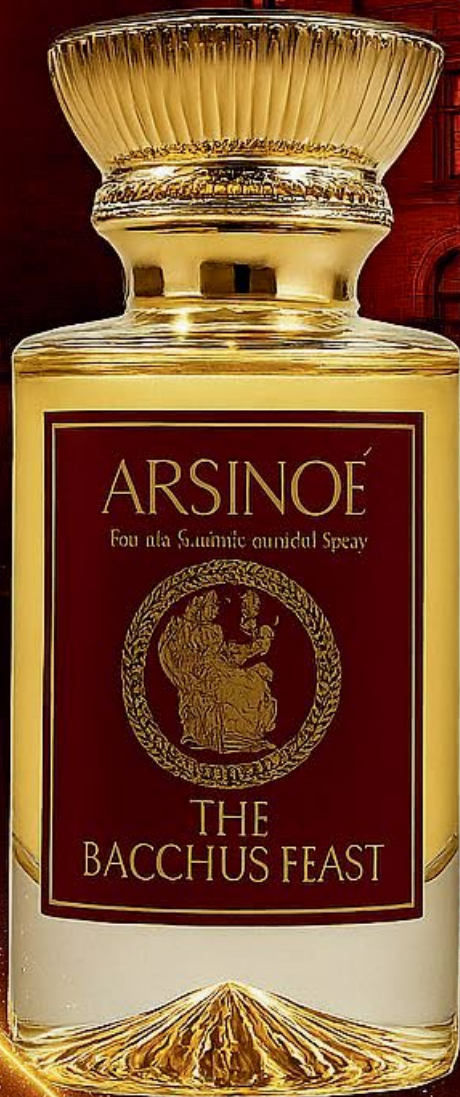
Wednesday January 28, 2026
JW Marriott, Hong Kong



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MJ WINE HOUSE

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Welcome to the Awards for Excellence 2025



Editor's letter

The insurance landscape in Asia is undergoing profound transformation as the region confronts intensifying climate change, geopolitical and supply chain pressures, alongside unprecedented emerging risks.

The InsuranceAsia News Awards for Excellence honours the companies and individuals at the vanguard of this change – the visionary leaders whose pioneering spirit, innovation, and unwavering dedication are shaping the industry's future.

This year's awards reflect the remarkable depth and diversity of Asia's insurance markets.

Amid a period of significant challenge, marked by tariff disruptions and shifting geopolitical realities, the industry has demonstrated extraordinary resilience. Insurers and intermediaries alike have risen to meet the moment, working alongside clients to navigate complexity, understand evolving risks, and deliver innovative solutions.

They celebrate a shared dedication to excellence that continues to shape Asia's insurance community.

We are delighted to announce the winners of the Awards for Excellence 2025, chosen through a meticulous and unbiased evaluation by our esteemed panel of judges.

Our heartfelt appreciation goes out to all participating companies for their submissions and to the judges for their expertise and diligence.

Congratulations to this year's winners – your accomplishments embody the very best of Asia's insurance community, and we look forward to witnessing your continued impact on the industry's future.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Mithun Varkey". The signature is fluid and stylized, with a long horizontal stroke extending to the right.

Mithun Varkey,
Editor-in-Chief



SCENTLAVIE

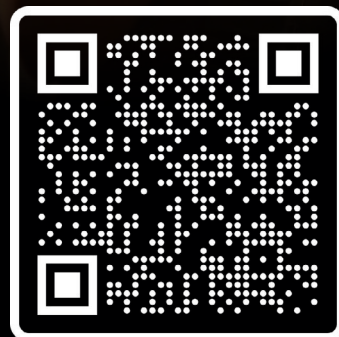
Take a breath and slow down.

**ScentLavie comes from the French phrase
"C' est la vie, meaning "This is life."**

**We believe scent is a form of living art, a way
to pause amid the rush, take a breath, and
rediscover the beauty of the present moment.**



Scan to know more!





David Fried

Former CEO, Emerging Markets, QBE

David Fried is a 40-year insurance veteran. He spent 27 years at HSBC as group head of insurance, overseeing a US\$3 billion global portfolio, and later served as CEO, emerging markets at QBE and CEO, Asia Pacific for Allianz. He is an active board director and community leader, passionate about education and leadership.



Patrick Chan

*Past Chairman of CIB and former Managing Director
Nova Insurance Group*

Patrick Chan is a veteran of Hong Kong and China insurance markets. He served as managing director of Nova Insurance Group, the largest local broker in Hong Kong, and was twice elected chairman of the Hong Kong Confederation of Insurance Brokers (CIB). He has deep experience in general insurance broking and strategic client development.



Doron Grossman

*National Manager, Strategic Partnerships & Business Development,
Insurebuild, Australia*

Doron Grossman is a senior executive with over 30 years of international insurance leadership across Australia, Asia, and Europe. He has a proven track record as CEO and MD. Currently, he is national manager, strategic partnerships and business development, Insure-Build, Australia.



Mithun Varkey

Editor-in-Chief, InsuranceAsia News

Mithun Varkey has led the publication's editorial strategy since 2022. A seasoned business journalist with 20 years of experience, his expertise spans the Asian (re)insurance, financial services, capital markets, and legal sectors. Mithun has reported from across the region and has been based in Hong Kong for nearly a decade.



2026

APAC carriers on stable ground but face complex headwinds

While the region's emerging markets maintain growth and profitability despite volatility, mature markets anchor rating strength and capital adequacy.

A range of factors are set to shape the Asia Pacific's (re)insurance sector in 2026, with ratings agencies paying close attention to the challenges and opportunities.

Christie Lee, senior director and head of analytics for North East Asia at AM Best, said all Asia-Pacific countries that the credit rating agency has a market segment outlook on are viewed as stable going into 2026, although with markets in different stages of development, "it's difficult to paint the region with just one brush".

"However, our benchmarking analysis of AM Best-rated Asia-Pacific insurance companies has found that while mature markets across the region continue to anchor rating strength and capital adequacy, emerging markets have sustained growth and profitability despite greater volatility," she said.

"Additionally, Asia-Pacific reinsurers have been significantly expanding abroad, which we view as a credit positive.

"With economic momentum slowing in Chi-

na, and mature markets like Japan and South Korea facing demographic and economic headwinds, North Asian major reinsurers have increasingly turned to international markets to sustain growth and diversify risk."

Jeffrey Liew, head of APAC insurance at Fitch, said there is a range of challenges for underwriters heading into 2026, including capital resilience under tighter solvency regimes.

Product profitability, the effectiveness of asset-liability management amid investment market volatility and interest-rate movements, reinsurance pricing, capacity under heightened extreme weather activity, and the effectiveness of Taiwan life insurers' efforts to mitigate foreign exchange risks must also be considered, he added.

"We expect operating margins to hold up amid improving competitive dynamics, despite regulatory change, slower growth, and lower investment yields," Liew said.

"Non-lifers should benefit from favourable reinsurance market conditions, while lifers

"North Asian major reinsurers have increasingly turned to international markets to sustain growth and diversify risk."

**Christie Lee,
AM Best**



are likely to sustain a focus on product profitability and dynamic asset–liability management amid regulatory change and volatile investment markets.

“Capital buffers should remain sound in both sectors, but market volatility is a key risk.”

Complex and dynamic

S&P Global Ratings analyst Craig Bennett, meanwhile, said there are storm clouds on the horizon.

“We expect the Asia-Pacific insurance sector to face a complex and dynamic environment in 2026, with trade uncertainties, natural disasters, capital market volatility, and regulatory changes impacting insurers’ profitability,” he said.

“A stable credit trend extends across most Asia-Pacific insurance sectors, while some sectors, like insurance sectors in China, are navigating through margin challenges.”

Asia-Pacific insurers retain solid capital adequacy and stable credit fundamentals, positioning them well to navigate challenging credit conditions, but there are some risks around the baseline, such as macro-financial shocks triggered by evolving trade policies, higher claims impacted by supply-chain disruptions, and an increase in regulation.

Regulatory burden

Frank Yuen, vice president and senior credit officer at Moody’s Ratings, told InsuranceAsia News that opportunities for Asia’s (re)insurers in 2026 would be shaped by several positive trends.

“Insurers are also optimising their product mix, shifting toward participating and low-guarantee products that help reduce sensitivity to interest rate changes while continuing to deliver value to customers. Japan, in particular, is well-positioned to offer more attractive long-term savings products as yields rise,” he said.

Increasing policy effort to increase insurance penetration on catastrophic coverage and specialty lines such as cyber and liability risk coverage will also support non-life insurance demand in Asia, the Moody’s analyst noted.

“Regulatory capital requirements are also rising, with the implementation of Insurance Capital Standard across APAC lowering solvency ratios in the near term.

“This has put material pressure on Korean insurers, which led to an increase in issuance and insurers’ financial leverage. While transitional relief measures help in markets like Taiwan, foreign exchange hedging costs remain elevated. Currency risk remained a key risk for the Taiwan insurance industry,” Yuen said. ■

“Reinsurance appetite and pricing remain watchpoints with some softening in prices emerging that can be supportive of primary insurers’ operating margins.”

**Craig Bennett,
S&P Global
Ratings**



ESG Initiative of the Year

Zurich Insurance Group

D&I Initiative of the Year

Howden

Marketing Campaign of the Year

BOC Group Life Assurance

Rating Agency of the Year

Fitch Ratings

Technology Provider of the Year

CWAN

Claims Team of the Year

FM

Excellence in AI Adoption - General Insurer

Zurich Malaysia

CSR Initiative of the Year

Howden

Claims Initiative of the Year

QBE Asia

Underwriting Initiative of the Year

PVI Insurance

Insurtech Initiative of the Year

FWD Group

Health Insurer of the Year

Zurich Asuransi Indonesia

M&A Deal of the Year

Debevoise & Plimpton

Insurtech of the Year

bolttech

Asean Reinsurer of the Year

Personal Lines Insurer of the Year

Managing General Agent of the Year

Excellence in AI Adoption - Life Insurer

Multinational Program Manager of the Year

Specialty (Re)insurer of the Year

Reinsurance Transaction of the Year

Commercial Lines Insurer of the Year

P&C Broker of the Year

Life Insurer of the Year

General Insurer of the Year

P&C Reinsurer of the Year

CEO of the Year - Fabrice Benard

Woman Leader of the Year - Kathleen Koh

Nat Re

Zurich Insurance Group

Delta Underwriting

MetLife

Axa XL

Markel International

Peak Re

Zurich Singapore

Aon

HSBC Life (International)

PVI Insurance

Everest Reinsurance

Generali Insurance Malaysia

Peak Re



More than a campaign, the initiative heralds a culture shift: the belief sustainability is not a department, but a shared responsibility.



**Matthew Reilly, Chief Operations Officer,
APAC, Zurich Insurance Group**

Zurich Insurance Asia Pacific's #APACMovesTogether initiative was built on a simple but ambitious belief – that sustainability is a powerful enabler of business excellence that enhances employee experience, strengthens customer trust, and drives long-term value.

What began as a regional sustainability campaign evolved into a transformational movement that reshaped how the company engages its people, serves its customers and contributes to communities across the region.

At its core, #APACMovesTogether embeds sustainability into every decision, every team and every community it serves. The movement has mobilised over 9,000 employees across nine countries through an annual calendar of events and spotlight months – people month (April), customer month (June), and climate month (September). Each activation is aligned with Zurich's three sustainability pillars: people, customer, and planet, which has been translated into tangible action through volunteering, community partnerships, and business initiatives.

Unlike traditional ESG programs, the initiative was designed as an interdisciplinary priority, supported by a sustainability transformation network spanning every country and department. Ownership sits with everyone – ensuring sustainability is embedded into leadership conversations, operational decisions and business strategy.

"We created a rhythm of engagement that was both scalable and deeply personal. Employees didn't just participate, they led. Leaders didn't just endorse, they championed," said Matthew Reilly, chief operations officer in APAC for Zurich Insurance Group.

The impact has been measurable. In the Zurich Experience Survey, APAC achieved an 82% sustainability index – the highest across all regions and 9% above the global average – reinforcing the idea that when people feel connected to purpose, performance follows.

The initiative has delivered concrete environmental outcomes. Regionally, Zurich has planted over 14,450 trees through forest and conservation initiatives in Japan, Australia, Malaysia, Indonesia, and India – efforts which have helped to absorb an estimated 2,311 tonnes of CO₂. In Indonesia, employees engaged in mangrove restoration by planting 1,500 trees; in India, teams planted over 6,600 saplings in a former port area in Mumbai; while Japan's multi-site forest partnerships continue to expand.

Beyond environmental action, #APACMovesTogether has also strengthened Zurich's social contribution. The company has partnered with city governments, NGOs, and local communities to support climate adaptation, promote green mobility, and address the needs of vulnerable groups, complemented by targeted community investment through the Z Zurich Foundation. "What matters most to us is that sustainability shows up in real actions, not just ambition. #APACMovesTogether has helped our people turn purpose into measurable impact across markets, while embedding ESG more deeply into how we think, lead, and operate as a business," added Reilly.

More than a campaign, #APACMovesTogether represents a culture shift. It reinforces the belief that sustainability is a shared commitment across the organisation. Through the program, Zurich has built a scalable, inclusive model for ESG leadership – positioning sustainability as both a social imperative and a core business enabler.

HOWDEN

This award recognises Howden for walking the talk and that inclusion is not a statement – it is part of its culture.



Jenny Lim, CEO, Howden Singapore

Driving inclusion with purpose and impact, Howden earned the D&I Initiative of the Year 2025 award by turning its people-first values into programmes that created workplaces where everyone is valued, respected, and equipped to thrive.

Its flagship #AllofUs campaign moved beyond compliance, sparking grassroots engagement and organisational change across Asia. Over two years, nearly 80% of its regional workforce (896 employee pledges) committed to practical actions which includes partnering with schools and scholarship programmes to open insurance careers to underrepresented youth and expanding internships in Singapore from 2–3 placements annually to 24 over 18 months, including seven ITE student placements.

Its educational partnerships amplify this impact. Howden is proud to be the only insurance broker in Singapore's Institute of Banking & Finance (IBF) Golden Jubilee ITE Scholarship Programme.

This commitment earned national recognition when it was featured in the deputy prime minister's keynote speech at the programme's launch in May 2024. In partnership with IBF, it is among the 10 financial institutions offering 300 internship and traineeship opportunities to polytechnic and university students from eight educational institutions building pathways for future talent in the financial sector.

It also championed industry-wide dialogue through the annual Dive In Festival, hosting sessions across eight countries and attracting 3,816 attendees globally, including 500 Howden employees. The topics at the event ranged from racial equality and women's advancement to neurodiversity and support for people with intellectual disabilities. In Singapore, its 2025 session spotlighted neurodiversity which reinforces the value of diverse cognitive perspectives in driving innovation in the industry.

It is proud to have collaborated with Scor and Charles Taylor to address underrepresentation of PDWs persons with disability in the insurance industry in the Project INmersABILITY programme. This first-of-its-kind, six-month rotational programme gave the talent practical hands-on experience across the insurance value chain, working with broker Howden, carrier Scor, and loss adjuster Charles Taylor. The participants completed rotations in Howden's claims and strategic solutions teams, Scor's finance department, and Charles Taylor's adjusting teams.

Beyond recruitment, Howden fosters belonging through the Knowledge Exchange programme, connecting 108 employees across 12 countries via reciprocal mentoring to build inclusive leadership and cross-cultural understanding.

Its employee-run Social Club celebrates diversity through cultural events like Racial Harmony Day and solidarity initiatives such as #FastWithHowden, where non-Muslim colleagues fasted during Ramadan to deepen empathy and inclusion.

This award recognises Howden for walking the talk and that inclusion is not a statement – it is part of its culture. In Singapore, women make up 60% of its senior management, highlighting its commitment to applying the diversity lens into its hiring, people development, and culture so that it builds a diverse and inclusive workplace where opportunity is open to all. Its focus on attracting underrepresented talent and fostering equality sets a new benchmark for inclusion in the insurance industry.



The campaign's strategic masterstroke was transforming the insurance product itself into the core marketing message. By embedding a retirecation experience as a policy benefit, the campaign appealed to the aspirations of "young-olds" planning their future.



Chi Wai Ngai, Chief Marketing Officer, BOC Group Life Assurance Company Limited

BOC Life won this year's award for Marketing Campaign of the Year thanks to its retirement insurance initiative in Hong Kong aptly named "RetireCation" Experience Program – it transformed a life insurance policy by granting eligible policyholders exclusive access to a curated network of premium retirement destinations across Asia with a dedicated concierge service to manage all aspects of their stay.

The concept has resonated deeply as its current base holds 200,000 eligible members who are ready to embark on a retirecation experience. Currently, its dedicated retirecation concierge handles over 100 enquiries per week representing a vast potential for future engagement, as well as the service's popularity.

BOC Life partners with professional business partners to establish the retirecation network, which currently spans 19 cities across the Greater Bay Area and other livable cities in mainland China. The programme next expands to seven more countries: Japan, South Korea, Thailand and other popular Southeast Asian countries including Indonesia, Vietnam, Malaysia and the Maldives.

The initiative also has an underlying, holistic "Six Aspects of Well-being" philosophy covering nourishment, living, wellness, activity, travel, and companionship.

The focus on well-being, communicated consistently from the initial phase to the mass launch, has resonated strongly with the market, effectively differentiating our campaign from purely price- or return-focused competitors. The value of a concierge – a trusted guide handling all the complex planning, logistics, and on-ground support, from itinerary design to helping with local digital apps – is that it removes the burden of planning from retirees and alleviates the worries of their children.

With the program's infrastructure firmly in place, BOC Life executed a multi-phased, 360-degree marketing campaign designed to build sustained market presence and momentum. The launch phase created immediate impact through a primetime TV programme sponsorship paired with an immersive event. To build credibility and deepen audience engagement, BOC Life also appointed the highly respected public figure, Moses Chan, as ambassador, supported by a large-scale out-of-home advertising campaign.

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Ngai Chi Wai, chief marketing officer of BOC Life, said, "A clear trend we have observed is that retirees and the silver-hair generation are increasingly focused on quality of life alongside wealth succession. The RetireCation Experience Program enables qualified customers to live abroad in different destinations, enriching their lifestyle while also marking an important step in BOC Life's commitment to innovation in retirement finance."

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**

Fitch 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 Takaful and Asteron Life.

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, 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.



Winning this award for the fourth consecutive year is a testament to Clearwater Analytics being the investment management platform institutions actually need. The future of institutional investment management is here and CWAN is setting the gold standard.



Shane Akeroy, Chief Strategy Officer and President APAC, CWAN

Clearwater Analytics (CWAN) won the Technology Provider of the Year award by redefining what insurers and institutional asset managers expect from investment data platforms. Driven by the need to generate Alpha for clients, the company delivers operational efficiency, enhanced compliance, and actionable insights to 2,400 clients. CWAN's combination of scale, rapid growth, client-focused GenAI capabilities, and partnerships has positioned it as the Asia-Pacific region's most comprehensive investment management platform.

Strong financial performance underpins this recognition. CWAN reported quarterly revenues of US\$205.1 million in Q3 2025, marking a 77% year-over-year increase. Its annualised recurring revenue (ARR) as of September 30, 2025, reached US\$807.5 million – up 77% from US\$456.9 million a year earlier. Its adjusted EBITDA for the third quarter reached US\$70.7 million, up 84% year-over-year. For Q3 2025, the company's gross revenue retention rate was 98%.

The platform's technical capabilities sets new industry standards. CWAN's single-instance, multi-tenant SaaS platform ingests data from approximately 3,000 sources and over four million securities, reconciling and enriching the data. CWAN's APAC insurer clients and global asset owner clients receive a consolidated, real-time view of their portfolios – enabling them to achieve strategic objectives across the realms of M&A, regulatory change, and alternative and private market asset expansion.

AI innovation drives competitive advantage. CWAN strengthened its technological footprint by announcing the global deployment of CWAN GenAI, an embedded generative AI platform. Global institutions can now deploy over 800 AI agents to transform investment management, risk management, reporting and operations across more than US\$10 trillion in institutional assets. Such innovations contribute to a 98% client retention rate and a Net Promotor Score of over 60, both well above industry benchmarks.

Regional expansion demonstrates market confidence. CWAN's growth in Asia is noteworthy, as its Hong Kong client base doubled. CWAN also expanded its partnership with M&G Investments to provide its investment management, accounting and reporting platform to M&G clientele. Strategic acquisitions and partnerships have been key to expanding CWAN's capabilities. Adding Enfusion, Beacon, and Bistro enhanced front-office functionality, cross-asset risk modelling and portfolio visualisation, while the Wilshire Advisors acquisition deepened its integrated risk and performance measurement for private and structured credit allocations.

Partnerships with Bloomberg and JP Morgan Asset Management extended the firm's impact. Bloomberg integrates seamlessly with CWAN's platform, while JP Morgan's money trading platform uses CWAN to automate money-market investments across currencies and fund providers. Most significantly for the region, CWAN uniquely addresses insurer needs for alternative assets and regulatory compliance, positioning it as the only provider in Asia offering such sophisticated integrated support for both traditional and alternative assets.



FM is more than a partner to its clients. It stays close to the situation on the ground, helping policyholders prioritise recovery actions, maintain momentum, and restore operations as quickly as possible.



Martin Au-Yeung, Chief Executive Officer of Hong Kong, FM

FM, a player in commercial property insurance and a mutual insurer, won the Claims Team of the Year award on the back of its own internal strengths, and its consistent claims delivery across the region. With a presence of nearly 50 years in Asia Pacific, FM has built deep market familiarity in one of the world's fastest-growing regions.

FM's structural strengths are visible from its nearly 2,000 engineers and industry leading global research capabilities. Engineers work alongside underwriters and claims to anticipate hazards, strengthen sites, and when losses occur, accelerate recovery. Most accounts are written on a 100% basis.

In APAC, FM combines global expertise with deep local presence built over nearly five decades. Focusing on core markets, including Singapore, Malaysia, Thailand, Hong Kong, India and South Korea, the company aligns engineering and client management to the unique risk realities of each geography and industry.

FM's claims philosophy is straightforward: act fairly, communicate clearly and move quickly. A defining feature of its approach is issuing written coverage confirmation promptly following a loss, a step that is still uncommon. This early clarity gives clients confidence at a critical time and supports faster recovery and continuity planning.

FM is more than a partner to its clients. It stays close to the situation on the ground, helping policyholders prioritise recovery actions, maintain momentum, and restore operations as quickly as possible.

Claims are managed by experienced teams who are empowered to make decisions and remain accountable from first notification through to final settlement. Rather than handing claims off between functions, FM maintains continuity by keeping the same core team involved throughout the process. This "boots-on-the-ground" approach prioritises loss mitigation, operational recovery and clear communication, helping clients stabilise their businesses while claims are being resolved.

Across the region, this model has consistently resulted in accelerated claims timelines, reduced operational disruption and stronger long-term relationships with policyholders. Settlements are not treated as the end goal, but as part of a broader recovery journey where collaboration, responsiveness and trust are essential.

FM's claims team shows how a mutual insurer can deliver value beyond the settlement itself. By combining technical strength, empowered decision-making and a clear focus on what clients need in moments of disruption, FM continues to set a high standard for claims excellence in the Asia-Pacific insurance market.



Zurich's mission centres on integrity, customer centricity, excellence, teamwork and sustainable value creation — all of which oblige it to deliver clarity, speed and fairness in every customer interaction while safeguarding personal data.



Randhir Singh, Chief Data Officer, Zurich Malaysia

In today's insurance and takaful landscape, agents are expected to respond quickly to complex enquiries, manage renewals efficiently and maintain strong relationships with customers.

Yet, much of their day is still spent on manual tasks such as preparing motor and travel quotations, searching through policy or certificate documents, and clarifying product details across multiple systems.

To address these challenges, Zurich Malaysia developed Z Buddy, a ground-breaking AI-powered virtual assistant that provides real-time support on travel and motor insurance/takaful and product details through a single, familiar channel – WhatsApp. Instead of logging into multiple portals, agents can simply chat with Z Buddy as they would with a colleague. Its multilingual capabilities, including English, Malay, Chinese and Tamil, enables agents to serve customers in their preferred language.

Z Buddy is also the first in the industry to empower agents and customers to conveniently renew their motor insurance/takaful via WhatsApp.

It interprets complex questions about policy/certificate coverage and streamlines the entire motor renewal journey - from receiving a renewal request and checking eligibility to generating a customised, password-protected quotation, issuing a payment link and releasing the cover note, all within one WhatsApp conversation.

These capabilities will soon be extended to cover life insurance and family takaful product enquiries, further enhancing support for agents.

When a query requires nuance or reassurance, Z Buddy routes the conversation to Zurich's dedicated live support team, ensuring agents still have direct access to expert help while enquiries are managed and tracked in a structured way. Together, these capabilities reduce repetitive work and allow agents to spend more time advising customers.

This innovation has been recognised at the regional InsuranceAsia News Awards for Excellence 2025, where Z Buddy received the Excellence in AI Adoption – General Insurer award, a category that honours insurers applying AI in meaningful and scalable ways to modernise operations and improve outcomes for customers and employees.

Z Buddy is a key part of Zurich Malaysia's broader AI and digital roadmap, which is anchored in its belief to "Care For What Matters".

Commenting on the recognition, Randhir Singh, chief data officer of Zurich Malaysia, said: "Our agents and marketers have always gone the extra mile for customers, but too often they were held back by processes that didn't match how they really work. With Z Buddy, we are using AI to remove much of that repetitive, behind-the-scenes effort, so our people can focus on listening, advising and caring for what truly matters.

"This recognition affirms that when technology is designed around our people, it can strengthen both our operations and the experience we deliver to customers every day."

HOWDEN

This award reinforces Howden's commitment to using insurance and collective action as a force for good, protecting lives, empowering communities, and driving a sustainable future for all.



Jenny Lim, CEO, Howden Singapore

Howden's recognition as the winner of the CSR Initiative of the Year award reflects its deep-rooted culture of being a force for good - a philosophy that goes beyond business to create lasting social and environmental impact.

This commitment is embedded in its employee-owned model, empowering colleagues globally to lead initiatives that protect people, communities, and environment. At the heart of this culture is Humanity Insured, an independent charity incubated by Howden to deliver climate resilience through insurance.

By helping vulnerable communities access pre-arranged protection, Humanity Insured ensures funding flows before disasters strike, enabling faster recovery and safeguarding livelihoods.

Its bold ambition: protect 30 million people with GBP2 billion (US\$2.7 billion) of insurance coverage by 2030, reinforcing Howden's belief that insurance can be a catalyst for good. Humanity Insured also offers financial protection for women in India's informal sector against extreme heatwaves, easing the financial burden on the under-represented, low-income families and helping them sustain livelihoods despite climate risks.

In 2024, Howden employees contributed 14,800 volunteer hours and raised GBP900,000, supporting over 1,000 charities across 32 countries.

Its flagship Global Group Giving Month (GGGM) united teams worldwide under the theme "Howden 30," celebrating its 30th anniversary with creative acts of giving, from volunteering 30 hours to raising GBP30 for causes. Collectively, GGGM generated US\$440,000 for more than 420 charities across 30 countries.

In Singapore, 2025 saw more than 12 CSR events, over 200 volunteering hours, and over SGD50,000 (US\$38,800) raised for eight charity partners, supporting hundreds of beneficiaries and strengthening local impact through hands-on engagement.

Environmental stewardship is a cornerstone of Howden's CSR strategy. Through its partnership with Seven Clean Seas, Howden helped remove 462,133kg of plastic waste from Southeast Asian oceans and rivers in 2024, while creating 106 formal jobs for waste collectors, providing stable income, healthcare, and social security.

The Howden Foundation amplified this impact by funding High Impact Plastic Pollution Remover, a solar-powered river interceptor capable of removing 1.4 million kilos of waste annually from Bangkok's Chao Phraya River.

In Singapore, the Roof Rally Party 2025 raised SGD12,000 to build roofs for families in Batam using upcycled plastic tiles. In Malaysia, its long-standing Ihya Ramadan programme supported over 1,000 orphans from 30 orphanages, raising MYR350,000 (US\$86,100) in 2024. These efforts reflect Howden's belief that meaningful change starts locally but scales globally.

The Howden Foundation plays a pivotal role in driving strategic philanthropy, matching employee giving and funding high-impact projects that address climate risk and social vulnerability. With millions committed to climate-focused partnerships and hundreds of charities supported, the foundation embodies its mission to protect people against the shocks of climate change. This award reinforces Howden's commitment to using insurance and collective action as a force for good, protecting lives, empowering communities, and driving a sustainable future for all.



SBoX transformed QBE Asia's internal operations and customer engagement by delivering measurable improvements in both efficiency and experience.



**Vick Rajaswaran, Regional Head of Claims,
QBE**

QBE Asia won the Claims Initiative of the Year award on the back of its "Solution in a BoX." Launched to address critical challenges in QBE Asia's claims operations and enhance customer experience, it enables a more efficient and intuitive claims creation and processing experience for customers.

With rising customer expectations and increasing pressures to reduce operational costs, the firm recognized the need for a unified, intelligent platform that could transform the claims journey.

SBoX targets two key challenges: 1.) Addressing customer pain points such as lengthy and opaque processes and claims forms, unclear communications and settlement delays; and 2.) Claims executives' hurdles like manual workflows, a lack of automation, and a difficulty in prioritising cases – leading to inefficiencies and high workloads. SBoX is QBE Asia's proprietary, end-to-end claims platform, unifying all claims operations across the region under a single, intelligent system. Unlike other systems that often struggle with fragmented, country-specific systems or manual workflows, the initiative delivers a consistent, scalable and digitally enabled solution across all of the firm's Asian markets.

The project's objective was to deliver an automated claims process, enhance transparency and a seamless experience for both customers and claims handlers. By integrating advanced analytics, real-time payments and straight-through processing, SBoX's goal is to reduce turnaround times and improve accuracy.

SBoX transformed QBE Asia's internal operations and customer engagement by delivering measurable improvements in both efficiency and experience. For example, operationally, the firm's SmartQClaims active case management automated manual workflows – 99% of claims were acknowledged within 48 hours, with achieved claims outcomes going from 90% to 113%. Manual handling was reduced, which freed up claims handlers to focus on complex cases.

The initiative also eliminated 1000 man-hours per year of claims handler time by deploying robots for five processes. The net result: faster claims resolution and lower operational costs. Most noteworthy was that claims handlers increased productivity, processing an average of 10% more claims in 2024 compared to 2022, all within a 6-man-hour timeframe.

Customer engagement also improved. Clients benefited from eClaims digital submission, real-time updates, transparent claims tracking and faster settlements – culminating increased trust and satisfaction.

SBoX's digital-first design encouraged more customers to adopt self-service options, improving engagement and reducing support overhead. Such improvements both enhanced the customer journey but also empowered QBE Asia's claims teams to deliver quality service region-wide.

QBE has also availed itself of advances in AI. Built with agility, adaptability and incremental movement in mind, the SBoX platform evolves through continuous feedback loops, allowing for rapid enhancements without disrupting operations. That also applies to its capacity to combat fraud, improve recovery identifications and minimise and ameliorate loss experiences.



Recognised by regulators, clients, and partners as a model of operational excellence, PVI Insurance's proactive, digitalised, and transparent approach is now being standardised as a long-term process, reinforcing stakeholder trust and strengthening PVI Insurance's leadership in Vietnam and the region.



Duong Thanh Francois, Chairman of the Board of Members, PVI Insurance

Vietnam's PVI Insurance won Underwriting Initiative of the Year for a battle-tested underwriting-and-claims framework built specifically for extreme weather events, which was first proven during Typhoon Yagi (2024) and further stress-tested in 2025 when it faced additional storms, including Bualoi and Matmo.

With climate volatility driving higher loss frequency and severity, PVI Insurance strengthened its resilience by raising its claims reserve fund to VND6.2 trillion (US\$236.27 million), while continuing to protect clients with speed, transparency, and disciplined risk governance.

The core of the initiative is a pre-emptive risk response model, as before major weather systems make landfall, PVI Insurance activates a rapid response plan and mobilises dedicated teams to support customers in high-risk zones. This early action helps clients maintain coverage clarity under transparent terms, prepare loss-mitigation measures, and reduce business interruption risk. In parallel, underwriting and reinsurance coordination are tightened to ensure capacity remains stable precisely when clients need it most.

Once an event occurs, execution moves immediately into high-velocity field operations with fast on-the-ground assessments, damage verification, documentation guidance and coordination with adjusters and repair contractors to accelerate settlement without compromising accuracy. To standardise decisions during peak surge periods, PVI also issues event-specific claims guidance ensuring consistency across the network, clear governance, and a customer-first service posture across regions.

Operationally, the initiative is powered by what PVI Insurance calls "digital underwriting differentiation." It has integrated AI and big data, alongside upgraded underwriting and claims platforms, to synchronise information end-to-end, from submission, risk classification and pricing to policy issuance and reinsurance. Automated risk segmentation and dynamic pricing reduce manual friction and human error, cutting processing time by 30–40% overall, and by 80–90% for specific steps. On the customer side, real-time tracking and status updates provide clarity during the most uncertain moments, enabling clients to plan repairs, manage cash flow, and restart operations sooner.

In Yagi's case alone, PVI handled 944 claims backed by VND3.4 trillion in capital reserves, settling around 90% within one year and paying nearly VND1 trillion, setting a benchmark for disaster response execution in Vietnam. Critically, the process enabled faster approval of repair estimates, timely disposal of damaged goods to also reduce environmental risks, and flexible, case-by-case adjustments where needed. Initial advance payments were delivered quickly to help affected clients stabilise operations while full settlements progressed.

In 2025, even with heightened storm exposure and a larger reserve requirement, the same framework enabled PVI Insurance to maintain service continuity and settlement discipline at scale, proving that resilience is not a one-off performance, but a repeatable operating system. Recognised by regulators, clients, and partners as a model of operational excellence, PVI Insurance's proactive, digitalised, and transparent approach is now being standardised as a long-term process, reinforcing stakeholder trust and strengthening PVI Insurance's leadership in Vietnam and the region.



The platform transformed a significant business impediment into an advantage, replacing a patchwork of inefficient systems with a unified, overall umbrella platform harmonising claims, purchasing and servicing for all markets, ultimately turning complexity into coherence.



Sambit Mohanty, Group Head of Technology Platforms and Delivery, FWD

FWD won this year's Insurtech Initiative of the Year thanks to Opus – its “Operations Platform for Us”, a group-wide operations platform that simplifying core operational flows, such as purchasing, underwriting, servicing, reimbursement and cashless claims, while concurrently supporting all straight-through processing (STP) and calculation rules.

Opus provides customer journey-driven services across multiple channels, including FWD agency, customer servicing apps, corporate and eCommerce websites, hospital portal, paper, and email submissions. It is, therefore, not just a technological upgrade; it aims to enhance FWD's insurance operations.

FWD's platform enabled it to achieve both localised excellence and unified, scalable efficiency across diverse markets. Opus was conceived as a strategic solution to simplify processes, integrate systems, and deliver a seamless experience across markets, turning these challenges into an opportunity for transformation.

The platform transformed a significant business impediment into an advantage, replacing legacy systems with a unified, overall umbrella platform harmonising claims, purchasing and servicing for all markets, ultimately turning complexity into coherence.

The figures bear out Opus' success as 92% of customers rated FWD “great” or “good” after onboarding. The firm's Claims Net Promoter Score (NPS) rose from plus 48 in 2022 to plus 65 in 2024, indicating greater customer advocacy and trust.

About 66% of claims were processed and paid within three days in 2024. And in key markets like Japan and Thailand, Opus set a new industry benchmark by reducing approval and payment cycles in Hong Kong to as little as 36 seconds.

Digital submission rates across the group also rose from 78% in 2022 to 86% in 2024, indicating successful customer engagement and operational digitisation.

Opus enabled high first-call resolution rates and complete paperless operations through automation, directly enhancing productivity and reducing costs.

Additionally, FWD has AI and GenAI in its rule engines. These power intelligent, automated underwriting and claims decision-making, allowing the system to adapt to changing conditions and generate new insights.



With Zurich's global strength and deep local understanding, the company is well-positioned to deliver comprehensive, sustainable protection solutions that address the real needs of people across Indonesia.



Mariana, Head of Group Health Operation & Propositions (Indonesia), Zurich

Zurich Indonesia has won the Health Insurer of the Year award for its commitment to delivering reliable, innovative, and customer-focused health insurance solutions that meet the evolving needs of businesses and employees across the country. This achievement reflects the company's ability to combine Zurich Group's global expertise with deep local insights.

In 2025, Zurich Indonesia delivered strong growth across all business lines. Gross written premiums (GWP) grew by 15% in property & casualty and annual premium equivalent (APE) of life business increased by more than 70% compared to last year, underscoring customers' trust in Zurich's protection solutions. Health insurance was a major growth driver, led by Medicillin, which achieved more than 50% year-on-year GWP growth as of October. This underscores the growing importance of health insurance for individuals and businesses in Indonesia.

"By focusing on integrated health solutions that encompass financial protection, medical services, technology, and genuine care, we are confident in our ability to continue delivering relevant, compliant, and impactful protection products for society," said Mariana, head of group health operation and proposition at Zurich Indonesia.

Its health product is equipped with telemedicine integration for virtual consultations, and a user-friendly digital portal for corporate clients. Mobile access further empowers employees to manage health benefits and wellness resources anytime, anywhere.

To strengthen its health insurance portfolio, Zurich Indonesia continues to design sustainable benefits aligned with the latest regulatory guidelines while expanding its health partner ecosystem. The company also helps clients manage claims costs through regular monitoring and cost analysis. By leveraging technology and data analytics, Zurich ensures compliance and efficiency in every aspect of health insurance management.

In addition to group health insurance, Zurich Indonesia provides individual health and micro health product, to increase insurance penetration and support customer across different market segments.

With Zurich's global strength and deep local understanding, the company is well-positioned to deliver comprehensive, sustainable protection solutions that address the real needs of people across Indonesia.

Debevoise & Plimpton

The transaction marked the largest insurance acquisition in Southeast Asia in 2025. It evidences the continued focus of global insurers in the developing markets of Southeast Asia, and a landmark deal given its size and the involvement of two large international insurance groups.



Edwin Northover, Partner, Debevoise & Plimpton LLP

A leader amongst law firms in the insurance mergers and acquisitions (M&A) space, it is unsurprising that industry veterans Debevoise & Plimpton won the M&A Deal of the Year Award.

This was on account of the legal advice it rendered to insurance giant Chubb on its acquisition of Liberty Mutual's property and casualty (P&C) insurance businesses in Thailand in late March 2025.

Liberty Mutual's Thailand business offers a comprehensive range of consumer and commercial P&C products, including motor, accident and health, and fire/property insurance.

The transaction marked the largest insurance acquisition in Southeast Asia in 2025.

As a strategic acquisition, it will enhance Chubb's presence in the Asia-Pacific region, giving it access to an extensive distribution network of 56 branches, 2,600 brokers and agents, and 26 finance partners.

Operating in 54 countries and territories, Chubb provides personal, commercial, property and casualty insurance, life insurance, personal accident and supplemental health insurance, and reinsurance.

A long-time market player, the group has a workforce of almost 43,000 staff globally.

As for the deal, it evidences the continued focus of global insurers in the developing markets of Southeast Asia, and in any case, a landmark deal given its size and the involvement of two large international insurance groups.

The Hong Kong contingent of Debevoise & Plimpton LLP's team on the deal was led by partner Edwin Northover, who also heads the firm's Hong Kong office, and counsel Jan Buschmann, a member of its corporate department and insurance M&A group.

Global Data figures suggest Thailand's general insurance market is expected to hit US\$10.9 billion in gross written premiums by 2028 – a compound annual growth rate (CAGR) of 4.5%.

bolttech

The firm's goal is to build an ecosystem connecting people with protection that is simple, affordable, and relevant.



Philip Weiner, CEO, APAC, bolttech

Unsurprisingly, given its strong momentum in recent years, bolttech won the Insurtech of the Year award. In a world where the global insurance protection gap stands at a record high of US \$1.42 trillion, millions remain underprotected. For many, insurance is costly and cumbersome, with these challenges compounded by complex distribution systems and inefficiencies in traditional purchase journeys. bolttech was founded to close that gap.

The company's goal is to build an ecosystem connecting people with protection that is simple, affordable, and relevant. Its longer-term mission, is for an inclusive, efficient insurance industry where any business can provide protection at the point of need - powered by its insurance orchestration platform.

Headquartered in Singapore, bolttech operates the world's largest technology-enabled insurance and protection platform with over 2,000 team members across 39 markets in Asia, Europe, North America, and Africa – quoting more than US\$75 billion in premiums annually. Its B2B2C model links over 700 distribution partners and 250-plus insurance providers, accelerating access to tailored protection globally.

bolttech delivers impact at scale with over 6,500 product connections, combining innovation with swift execution, turning vision into live, scalable solutions embedded across industries. It is globally recognised and trusted, validated by its US\$2.1 billion valuation and strong investor base.

The company has expanded its operations sustainably by entering new markets like Kenya in August 2025 – extending its presence in Africa. Partnering with Loop, the digital banking service from NCBA Bank, bolttech launched Loop Flex, combining device financing and protection. It extends the firm's reach to four continents, reaffirming the scalability of its platform and commitment to accessible protection everywhere.

bolttech also champions good governance and leadership, as seen from the creation of its expert advisory board in August 2025. Comprised of eight global leaders in insurance, private equity, venture capital and professional services – including senior executives from Lloyd's, PwC, and Oliver Wyman – the board provides counsel on strategy, innovation, and governance, reinforcing its commitment to sustainable growth, leadership, and sound corporate stewardship.

bolttech's commitment to leading with purpose and people earned it recognition as a top insurance employer 2025 for its inclusive and flexible culture.

From its Series C US\$147 million fundraising (new strategic investors include Sumitomo Corporation and Iberis Capital, joining existing shareholders such as Dragon Fund, Baillie Gifford, and Generali's Lion River) and its partnership with Sumitomo to deliver embedded insurance and device-protection services across Asia, to its expansion into Africa, the past year has been transformative for bolttech. Through technology, partnerships and purpose, bolttech continues to reshape how insurance is delivered, making protection more accessible, relevant and inclusive.



NATIONAL
REINSURANCE
CORPORATION
OF THE PHILIPPINES

Sharing its technical expertise and capacity with (re)insurers abroad, Nat Re has become a trusted partner in Asean's collective effort to strengthen financial resilience.



Allan R. Santos, President & Chief Executive Officer, National Reinsurance Corporation of the Philippines

The National Reinsurance Corporation of the Philippines (Nat Re) won the Asean Reinsurer of the Year award for the second consecutive year in recognition of its efforts in championing regional growth and collaboration across Southeast Asia, while fostering the resilience and stability of the Philippines insurance industry.

In 2024, Nat Re's regional footprint grew as its foreign reinsurance business, mainly in agriculture, contributing approximately 35% of its gross premiums. It also expanded its life and health business across APAC, strengthening support for individual and group cover in Vietnam, Indonesia, Malaysia and Guam.

Nat Re continued to support agriculture programs with premiums reaching US\$30.7 million – in line with its commitment to protecting vulnerable sectors, promoting climate resilience and food security.

Sharing its technical expertise and capacity with (re)insurers abroad, Nat Re has become a trusted partner in efforts to strengthen financial resilience in the region.

Beyond business expansion, Nat Re actively fosters cooperation among regional reinsurers. Its participation in the Asean Renewable Energy Pool demonstrates its leadership in supporting the transition to sustainable energy. Nat Re is helping shape a reinsurance ecosystem that not only manages risks but advances regional development goals.

Nat Re was active in forming the Philippine Catastrophe Insurance Facility – a landmark program to strengthen resilience, given the country's vulnerability to typhoons and earthquakes. It worked closely with the Insurance Commission, the Philippine Insurers and Reinsurers Association, the World Bank, and brokers to establish the framework, provide technical guidance and help design the risk-sharing structure.

Nat Re also introduced a new casualty facility to assist insurers in underwriting public and product liability lines – segments that have been underrepresented in local markets. This facility increased the range of products as well as the choices available to communities and enterprises.

Moreover, Nat Re strengthened its participation in specialised international programs such as property, aviation, cyber, and political violence reinsurance, enhancing technical capabilities and broadening support to Asean markets.

Through these efforts, Nat Re continues to evolve as a forward-looking reinsurer equipped to respond to emerging risks with agility and innovation. Nat Re reported sustained growth and solid profitability despite persistent market headwinds.

Net earned premiums were approximately US\$86.8 million in 2024, a 13% year-on-year (YOY) increase. This was driven by the expansion of its non-life portfolio, particularly in agriculture from India, China and South Korea, and the growth of its life business. Total investment and other income rose by 12% to around US\$9.5 million, supported by higher interest earnings. Despite a 13% dip in underwriting income, Nat Re maintained a COR of 97, delivering a net profit of about US\$9.8 million or 3% YOY growth.

The company's stockholders' equity rose 10% to US\$122.5 million, resulting in a risk-based capital ratio of 219%, well above regulatory requirements.

Nat Re's consistently solid financial results placed its stock in the Philippines Stock Exchange Financials Index starting in August 2025.



Digital innovation is reshaping the way customers experience insurance. Our digital wallet policy cards and travel alerts put policy information and emergency support at customers' fingertips, giving them greater control and confidence.



**Sean Walker, Chief Technical Officer, APAC,
Zurich Insurance Group**

Zurich Insurance Asia Pacific was named Personal Lines Insurer of the Year in recognition of its strong financial performance, technology-led transformation, and customer-centric innovation across the region.

A key driver of this progress has been Zurich Edge, the insurer's API-based platform which is integrated with the group's global API marketplace, Zurich eXchange. This enables rapid partner onboarding and product development, supporting embedded insurance distribution at scale.

With over 40 digital partners onboarded, Zurich Edge reaches over 100 million customers and has contributed to year-on-year top-line growth. "Digital innovation is reshaping the way customers experience insurance," said Sean Walker, CTO, APAC.

"Our digital wallet policy cards and travel alerts put policy information and emergency support at customers' fingertips, giving them greater control and confidence. This delivers real value to our distribution partners, which include some of Asia's leading travel and automotive brands, enabling them to offer tailored, real-time support that sets a new benchmark for customer experience in insurance."

Zurich APAC's financial results underline the success of its strategy. For the full year ended December 31, 2024, P&C GWPs reached US\$3.96 billion - up 12% on a like-for-like basis. Retail GWP grew 16% like-for-like, driven by strong performance in the motor and travel insurance sectors.

P&C business operating profit rose 21% like-for-like to US\$343 million, while combined operating ratio improved to 92.9% owing to disciplined execution and effective claims management.

Zurich's retail P&C footprint remains robust with top-tier rankings in Japan, Hong Kong, Malaysia and Indonesia, alongside continued expansion into high-growth markets. Of particular note, Zurich's expansion into India offers scale in one of the fastest growing general insurance markets and access to a digitally engaged customer base.

Technology investment has delivered improvements in service delivery. The rollout of Microsoft Dynamics 365 Customer Engagement across Hong Kong, Malaysia and Indonesia has streamlined contact centre operations and improved responsiveness, while automation in Malaysia across claims notification, policy reinstatement and road-side assistance has reduced manual workloads and strengthened service consistency.

Claims turnaround times have also improved markedly. In Japan, claims processing for simple hospitalisation cases dropped from five days to two hours, targeting 24-hour settlements. In Malaysia, straight-through processing facilitates same-day settlements for windscreen and travel claims, while motor claims under MYR3,000 (US\$738) submitted via WhatsApp are resolved within an hour.

This customer-led approach is also reflected in Zurich's product strategy. In the past year, the company approved 36 sustainable products, including EV fleet cover and ESG investment solutions, which now account for 5% of total revenues and help customers better understand and mitigate climate risks.

Together, strong financial performance, scalable digital capabilities and consistently improving customer outcomes position Zurich as a clear leader in personal lines insurance across the region.



Regionally, we are growing our footprint by building new cedent relationships in reinsurance and risk management. We are currently supporting five new partners across Singapore, the Philippines, Thailand, and Indonesia in specialty lines where we bring deep underwriting expertise.



Sebastian Phua, Head of Distribution and Marketing, Delta Underwriting

Delta Underwriting has been awarded Managing General Agent (MGA) of the Year, driven by the strength of its intermediary distribution network across Asia. With innovation, thought leadership, education, and technical excellence at its core, Delta continues to set a benchmark for underwriting agencies and insurance providers across the region.

"This award reflects the commitment of our team and partners across Asia. We're proud to be recognised for our leadership in technical excellence and customer-centric innovation," said Kent Chaplin, CEO, Delta Insurance Group.

As one of the few MGAs independently assessed by AM Best - receiving a PA-2 (Excellent) performance assessment for four consecutive years - it is a testament to Delta's robust financial health, organisational talent, and long-lasting market relationships.

"We're committed to maintaining strong performance standards, aligned with AM Best's performance assessment framework," said Eugene Cheong, managing director at Delta Insurance Singapore, "One of the real strengths of the MGA model is speed to market. We're highly responsive to customer needs and evolving risks and able to move quickly when it matters."

In Singapore, Delta is a leader in the cyber and technology insurance space, serving a diverse and growing client portfolio. Its solutions go beyond insuring risk; they proactively help clients mitigate it. For example, Delta's cyber offering includes pre-bind breach assessments and post-bind threat monitoring tools, especially supporting businesses to identify exposures, close risk gaps and improve their cyber security posture over time.

"Our claims expertise is one of our biggest strengths. Lucy and the team consistently demonstrate outstanding capability, and we're proud to highlight the level of support clients receive throughout the claims process," said Cheong.

Delta is also focused on broker and intermediary education initiatives, such as cyber ransomware simulation events that replicate real-world incidents, and one-on-one training sessions tailored to each broker's needs.

"Education isn't just something we deliver internally - it's a core part of our value. Powered by a customer-intimacy-led approach, we stay close to our clients so we can respond quickly and meaningfully," said Cheong.

Ultimately, customer satisfaction is built on trust. Delta sees this every time brokers confidently recommend its solutions, and in the firm's strong retention rates - an indicator of how effectively it continues to meet evolving client needs, particularly during claims.



**[AI] adoption has scaled quickly
across our biggest Asian markets.**



**Sanjeev Kapur, CMO and Head of Product,
MetLife Asia**

MetLife Asia won the Excellence in AI Adoption by a Life Insurer award for scaling AI to solve real challenges for employees, agents, and customers. In 2025, the company arguably built one of Asia's most comprehensive life insurance AI portfolios, embedding over 40% of use cases into business-as-usual operations across the full customer journey.

AI now supports lead generation, distribution management, customer service, and ongoing engagement – driving more personalised, timely interactions that agents value and customers trust. This human-centred approach has contributed to measurable business impact.

Agent enablement is a key focus. AI role-play tools help frontline teams build confidence and capability, with strong adoption and positive testimonials across major Asian markets.

MetLife rapidly scaled personalised engagement use cases to Japan, South Korea, China, India, and Bangladesh, projecting more than 100,000 personalised engagements in 2025 alone.

All AI initiatives are guided by the MetLife AI Engine and responsible use of AI principles, ensuring safe, trusted, and repeatable innovation.

This leadership also earned MetLife recognition from Microsoft as an “AI Agent of Change”.

As MetLife notes, “Our AI tools deliver key capabilities like real-time role play and immediate coaching that are transforming frontline confidence. Adoption has scaled quickly across our biggest Asian markets, backed by highly positive agent feedback.

“It is part of how we’re rethinking work, exploring new ideas, and turning innovation into real impact.”

Multinational Program Manager of the Year



**XL Insurance
Reinsurance**

Axa's teams regularly engage with insureds and brokers to design solutions with their evolving needs. By aligning resources to client tiers and fostering strategic partnerships, the company delivers high-quality, compliant and responsive service.



Evelyn Pang, Multinational Solutions & Captive Manager, Asia, Axa XL

With the global risk landscape growing ever more complex and interconnected, Axa XL Asia emerged as the Multinational Program Manager of the Year award winner by delivering comprehensive, scalable, client-centric international insurance solutions. Its success lies in its global reach, regional expertise, operational innovation and relentless commitment to service excellence.

In 2024, the company's total annualised gross written premiums (GWP) – with Hong Kong and Singapore being its main hubs – reached US\$93 million, despite a softening market that began in mid-2023. Compared to 2022, GWP rose 29% from US\$72 million.

The number of general policies produced increased by 14% from 99 to 113, with local policies issued rising 9% from 579 to 631 across 60 territories – indicating stalwart GP business growth despite intensive market competition and abundant capacity.

In terms of its global reach with local precision, Axa XL is the world's leading provider of global P&C commercial lines and specialty insurance, serving clients in over 210 countries and territories through a network of over 4,500 multinational programs and 30,000-plus policies. Its regional hubs of Network Partner Management Centre in Latin America, Europe, the Middle East and Africa coupled with the Asia Pacific ensure seamless claims management and policy execution – all while its more than 9,000 staff and 400 risk consulting experts worldwide provide localised insight and support.

The firm's global-local synergy enables delivery of bespoke, nuanced solutions for multinational clients, ensuring compliance with local regulations while maintaining worldwide program integrity. For example, its Multinational Solutions Network Governance and Underwriting Guidelines provide a robust framework for consistent execution across jurisdictions.

For client engagement, Axa segments its sizable client pool into Global Strategic Clients (GSC+) and Regional Strategic Clients, so as to tailor service delivery based on complexity and scale. GSC+ clients benefit from dedicated account management, proactive claims support and customized program structures. Concurrently, regional clients receive agile, localized expertise backed by Axa XL's global capabilities. Its structured model ensures consistent service across borders and enables deeper relationships with clients.

Axa's teams regularly engage with insureds and brokers to design solutions with their evolving needs. By aligning resources to client tiers and fostering strategic partnerships, the company delivers high-quality, compliant and responsive service.

On the innovation and digital transformation front, Axa XL Asia made significant strides, notably through launching and continuously enhancing its Multinational Solutions Client Portal: the function offers real-time visibility into policy, premium, captive premium data, customizable reporting and proactive notifications—empowering clients with transparency and control.

The firm's digital transformation is not limited to client-facing tools. Internally, it has streamlined operations through centralised platforms (GISMO and Countrypedia) and data-driven governance, facilitating faster decision-making and improved service delivery – keeping up with clients and staying ahead of industry trends.



The changes are designed to simplify decision-making, sharpen customer focus, and support our ambition to put Markel on the map by creating a framework where each business can scale independently and make decisions that best suit their markets.



Sucheng Chang, Managing Director for Asia Pacific, Markel International

Markel International won this year's Specialty (Re)insurer of the Year award. Driven by its aim to be the leading global specialty insurer and a natural home for complex risk, over the past five years, it has transformed its Asia-Pacific business, achieving approximately 600% GWP growth since 2019, tripling its headcount to 152 across nine regional offices and building a reputation for underwriting excellence, local empowerment, and innovation.

The figures speak for themselves: Markel's International business had a record-breaking 2024. It has grown to a US\$2.8 billion GWP franchise across 13 territories, with around 1,800 employees. Early results for 2025 indicate that this momentum has continued, with the company sustaining its trajectory of robust growth and performance across its international operations.

The firm's approach is to empower local teams, enabling them to make underwriting and claims decisions reflecting the realities of their markets. This people-first model allows Markel to rapidly scale and deliver exceptional broker and customer service, while maintaining underwriting profitability and operational excellence.

The firm's commitment to local empowerment has been demonstrated in the recent decision to implement a new structure for its international operations, reflecting the scale the business has achieved and positioning it for the next phase of growth.

Markel International has recently moved from two divisions – namely, wholesale and national markets – to five distinct businesses: Asia Pacific, Canada, Europe, London Market (comprising marine and energy, PFR and cyber, and specialty), UK.

This change is designed to simplify decision-making, sharpen customer focus, and support the company's ambition to put Markel on the map by creating a framework where each business can scale independently and make decisions that best suit their markets.

With the new structure in place, the firm seeks to be a US\$5 billion-GWP business by 2030 – with APAC as a central growth engine. Our strategy: cultivating a people-led business, empowering leadership, improving ease of trading and driving operational excellence.

Markel's APAC expansion is undergirded by its strategic investments in talent, technology, and product innovation. The firm has established regional hubs in Singapore, Hong Kong, Shanghai, Kuala Lumpur, Mumbai, Dubai, and Australia – each led by empowered leaders with local expertise. For example, recent noteworthy managing director appointments include Sucheng Chang for APAC and Chelsea Jiang for greater China, as well as Jasminde Kaur for Malaysia.

Markel is deeply committed to developing its people through initiatives like the Underwriting of the Future programme, which provides market-leading career progression frameworks and training for 1,200 underwriters globally.

This ensures our teams are equipped for the future of insurance. Such employee-led networks in inclusion, community, and wellbeing help foster a culture of innovation, creativity, and support.

Reinsurance Transaction of the Year



The winning transaction — Black Kite Re Limited (Series 2025-1) — marks a new milestone in Peak Re's strategy of combining global expertise with regional insight to deliver impactful risk-transfer solutions across Asia.



Left: Sascha Bruns, Head of Global Risk Transfer, Peak Re
Right: Iain Reynolds, Head of Third Party Capital, Peak Re

Peak Re took the Reinsurance Transaction of the Year award for its continued innovation in the Asian insurance-linked securities (ILS) market. The winning transaction — Black Kite Re Limited (Series 2025-1) — marks a new milestone in Peak Re's strategy of combining global expertise with regional insight to deliver impactful risk-transfer solutions across Asia.

Building on the success of its inaugural 2022 issuance, Black Kite Re 2025-1 raised US\$50 million in retrocessional reinsurance protection, extending coverage in Japan to earthquake and typhoon risks while introducing parametric earthquake protection for China and India.

The issuance achieved several significant firsts. It is the first catastrophe bond to include India under a 144A structure, expanding risk transfer to one of Asia's most dynamic and fast-growing markets. It also represents the first multi-peril, multi-territory 144A catastrophe bond issued by an Asian sponsor from an Asian domicile, covering four key perils across the region. In addition, it marks the first reuse of a Hong Kong-based special purpose insurer (SPI), highlighting the scalability and maturity of Hong Kong's ILS framework and reinforcing its position as an emerging international hub for risk-transfer innovation.

The transaction combines industry-loss-trigger coverage for Japanese earthquake and typhoon risks with parametric earthquake protection for China and India, blending transparency and diversification for investors with efficient multi-peril coverage for the sponsor. The structure demonstrates Peak Re's commitment to expanding Asia's catastrophe-risk capacity through alternative capital solutions that complement traditional reinsurance.

By connecting developed markets such as Japan with emerging markets including India and China, the bond represents a balanced, regionwide approach to managing catastrophe exposure. It exemplifies Peak Re's role as a bridge between global capital and regional risk needs, enabling investors to participate in Asia's growing catastrophe risk market while strengthening resilience for local economies and communities.

"This transaction demonstrates how Peak Re continues to align market innovation with client resilience," said Sascha Bruns, head of global risk transfer at Peak Re. "Through Black Kite Re 2025-1, we've delivered a sophisticated structure that connects global investors with local protection needs—strengthening both capital efficiency and long term sustainability across the region."

"We are grateful to IAN for recognising Peak Re's efforts to match the capital markets' appetite for catastrophe risk with our ability to support clients exposed to such risk across APAC," said Iain Reynolds, head of third party capital at Peak Re.

Commercial Lines Insurer of the Year



This award recognises Zurich Singapore's commitment to innovation, collaboration, and service excellence - attributes that have established it as a leading commercial insurer both globally and in the region.



Liam Burrell, CEO Singapore & Head of Commercial Insurance, Asia, Zurich

Realising its vision to create a brighter future for customers, employees, and the broader insurance sector, Zurich Singapore secured the Commercial Lines Insurer of the Year award. Over the past year, the business has accelerated its growth through innovative digital transformation, strategic expansion, and a relentless focus on fundamentals, customer experience and talent development.

Zurich Singapore delivered strong financial performance while sustaining disciplined underwriting and operational excellence. Profitability strengthened with its combined operating ratio (COR) improving year-on-year reflecting Zurich's disciplined underwriting and commitment to sustainable, profitable growth. These results underscore the company's ability to generate lasting value for customers, brokers and shareholders, while maintaining a clear trajectory for long-term success.

A hallmark achievement this past year was the successful rollout of Project Ascendant, Zurich Singapore's flagship transformation initiative to simplify underwriting and policy servicing operations. By digitising workflows, integrating generative artificial intelligence, and automating manual processes, the business created an efficient experience for underwriters, brokers and customers. Innovations such as AI-driven submission processing, a digital workbench for policy issuance, and a 24/7 WhatsApp chatbot for A&H customers for instant self-service have improved accessibility, speed, and convenience.

These digital advancements were complemented by strategic wins, expanding its client base, winning new business across Singapore and international markets. The company's expertise in delivering tailored solutions for complex multinational clients has reinforced its leadership in the commercial market. Zurich's strategic partnerships with brokers have enhanced relationships and expanded distribution reach.

In addition, the insurer believes that insurance truly delivers value when customers need the company most: at the point of claim. Over the past five years, Zurich Singapore's Transactional Net Promoter Score (TNPS), which measures how well the insurer supports customers during claims, has doubled thanks to investments in skilled talent and process enhancements. This upward trend reflects Zurich's commitment to delivering outstanding customer experiences when it matters most.

Zurich Singapore's customer-centric approach and inclusive culture remain key pillars of its success. The insurer's dedication to talent development extends beyond employees. Zurich is also passionate about nurturing the next generation of insurance professionals across the wider community. Over the past year, the company has hosted exclusive training workshops and fireside chats with global leaders for their broker partners and staff, giving them valuable opportunities to learn and connect. By sharing their expertise and facilitating access to industry leaders, Zurich Singapore is helping to raise the bar for talent across the insurance ecosystem.

This award recognises Zurich Singapore's commitment to innovation, collaboration, and service excellence - attributes that have established it as a leading commercial insurer both globally and in the region.



Key to Aon's success was utilising data analytics as a strategic differentiator: such capabilities are embedded across solutions – enabling clients to quantify exposure, model loss scenarios, and optimise decision-making.



Jane Drummond, Chief Commercial Officer, APAC, Aon

Aon won this year's P&C Broker of the Year award because it spent 2025 solidifying its position as a global leader in analytics-driven risk and human capital solutions, transforming how organisations navigate volatility, make decisions and unlock sustainable growth.

Aon also continues its technological innovation, strategic foresight, client-centricity and measurable impact across industries and geographies.

Total revenue in 2024 increased 17% on prior year to US\$15.7 billion with 6% organic revenue growth and a 31.5% adjusted operating margin.

Key to Aon's success was utilising data analytics as a strategic differentiator: such capabilities are embedded across solutions – enabling clients to quantify exposure, model loss scenarios, and optimise decision-making. Proprietary tools such as its Cyber Risk Analyzer, Parametric Flood and Total Cost of Risk models empower clients to shift from reactive risk management to proactive performance planning.

In 2025, in collaboration with Swiss Re and Floodbase, Aon launched a radar-based parametric flood insurance solution for an Asian client, integrating real-time sensor data to address hurricane-related flood risks to reduce basis risk and secure full-limit coverage in a flood-prone zone.

The product leverages meteorological and satellite data to trigger payouts based on water height rather than traditional damage assessments. This approach makes settlements faster, more transparent and allows clients to use the funds for any financial loss associated with the event – broadening coverage beyond physical damage.

This year, Aon advanced its infrastructure, enabling deeper integration of artificial intelligence (AI), machine learning and predictive analytics. Its AI Concierge Service, launched a beta version in November 2025, connecting predictive health risk analytics with personalised campaigns, enhancing benefits utilisation and human capital return on investment.

Aon's analytics roadmap also includes generative AI applications for "what-if" scenario modelling, Total Rewards benchmarking and dynamic risk profiling. These capabilities allow clients to simulate outcomes, assess capital efficiency, and tailor interventions at scale.

IDC research suggests that APAC businesses are expected to invest US\$175 billion in AI by 2028; indicative of a wider trend of digital transformation-led growth aimed. Yet, more digital investment has exposed organizations to more frequent and severe cyber threats.

Aon's 2024 Intangible Versus Tangible Risks Comparison Report revealed that digital assets now represent 115% of reported tangible asset value – a 32% increase over the past seven years. Despite this shift, however, only 17% of digital assets are insured, compared to 60% of physical assets.

The disparity underscores a critical capital efficiency gap, where uninsured cyber losses drain resources earmarked for innovation and growth. Aon's analytics have been instrumental in helping clients understand and close this gap.



These impressive achievements have highlighted HSBC Life's continuously evolving approach to safeguarding customers' financial and holistic wellbeing, and, coupled with its business achievements, have proven it to be a worthy winner for this year's award.



**Daisy Tsang, Chief Executive Officer,
HSBC Life Hong Kong and Macau**

Last year, HSBC Life Hong Kong maintained its position as the city's leading life insurance provider since 2022, so it should come as no surprise that it has won the Life Insurer of the Year award for the third consecutive year on account of its customer-centric business model that stresses financial inclusiveness and lifelong holistic wellness.

Its market leadership reached a major milestone in Q1 2025, where based on Insurance Authority data, HSBC Life wrote over HK\$20 billion (US\$2.56 billion) in new business premiums (NBP) – the first insurer locally to do so in a single quarter.

As of the latest industry statistics for H1 2025, HSBC Life retained its top position in the territory for annualised new premiums (ANP) and NBP, with market shares of 19.6% and 17.6% respectively. HSBC Life was also Hong Kong's leading bancassurer for ANP and NBP, with market shares of 42.8% and 32.5% respectively.

As for customer-centric solutions, HSBC Life introduced two new products – HSBC Infinite Wealth Insurance Plan and HSBC Bright Income Insurance Plan.

The former providing customers with an innovative wealth management solution that offers both long-term returns and new legacy planning features such as Contingent Guardianship and Enhanced Policy Split/Legacy Split Options, and the latter being a holistic package capable of fulfilling long-term savings, retirement planning, and legacy planning needs with value-added services to look after healthcare considerations.

HSBC Life empowers its customers to actively manage their wellbeing, and the insurer introduced an innovative HealthPass scheme in Q1 2025 that increased accessibility to quality medical services for its members. And through its HealthyLife digital platform, HSBC Life expanded customer support in prevention, treatment, claims, and post-healthcare support. New e-prescription arrangements created a seamless healthcare journey, delivering medications to customers' doorsteps within four hours.

HSBC also partnered with leading hospitals and healthcare providers to offer high-quality services and exceptional convenience exclusively to its customers, such as its Care+ Lounge at the China Shenzhen New Frontier United Family Hospital.

On the sustainability and ESG front, HSBC Life's gamified financial literacy platform, LIFE Talk, continued to make financial concepts more accessible and easily understandable in fun, rewarding ways.

A further sign of its commitment to client well-being was unveiled in Q3 2025, when HSBC Life launched its first Health and Wellness (Longevity) Centre at Hong Kong International Commerce Centre.

It gave customers access to services such as a 360 degree longevity assessment (physical analysis with InBody machine and evaluation of longevity-related biomarkers); pressurised oxygen delivery for healthy ageing through a mild hyperbaric oxygen chamber; traditional Chinese medicine for skin lifting and hair growth; and weight management with Emsculpt that helps by boosting muscle tone, strength and metabolism together with personalised recommendations for diet and exercise.

These impressive achievements have highlighted HSBC Life's continuously evolving approach to safeguarding customers' financial and holistic wellbeing, and, coupled with its business achievements, have proven it to be a worthy winner for this year's award.



This recognition is our next launchpad. PVI Insurance will keep raising the bar for disciplined growth, digital excellence and deliver quantifiable improvements in both customer experience and operating performance.



Pham Anh Duc, CEO, PVI Insurance

Vietnam's PVI Insurance earned this year's General Insurer of the Year award on the strength of measurable results across financial performance, technical capability, and innovation-led execution.

In 2025, PVI Insurance strengthened its balance sheet by raising charter capital to VND4.32 trillion (US\$164.44 million), the highest among Vietnam's non-life insurers as of December 31, 2025, with plans to increase to VND5 trillion as of Q1 2026.

Commercially, PVI Insurance has become Vietnam's first non-life insurer to surpass USD\$1 billion in revenue, delivering total income of VND27.24 trillion, completing 108.4% of the annual plan and 38.7% growth year on year by the end of 2025.

Core insurance performance played a significant role in the growth, with gross direct insurance revenue reaching VND14.88 trillion (US\$607.3 million), keeping PVI Insurance at the top of the market and translating into a 17% market share. Reinsurance operations continued to be a main contributor as well, with reinsurance revenue of VND 9.25 trillion with a 99.5% compound annual growth rate, supporting scale, diversification, and risk spread across portfolios.

Profitability was equally compelling. Pre-tax profit exceeded VND1 trillion (US\$ 41 million), reaching VND1.08 trillion and representing 136.2% of plan and 39.0% growth - demonstrating that PVI Insurance is not "buying growth," but scaling with control and resilience. PVI Insurance completed its 2025 business plan schedule, with a combined ratio of 91.68%.

These results are underpinned by high workforce productivity and operational discipline. Annual labor productivity reached VND11 billion per employee, outpacing the national market average by 60–80%, reflecting strong organisational capability, process standardisation, and efficient resource utilisation.

PVI Insurance's growth is also built on governance and sustainability. It operates under globally recognised standards, including Solvency II and IFRS 17, with transparent pricing, supervision, and reinsurance frameworks aligned to international benchmarks.

Digital transformation is a defining differentiator, delivering quantifiable improvements in both customer experience and operating performance. PVI Insurance has digitalised its end-to-end value chain, from underwriting and risk assessment to claims management. By leveraging AI and big data analytics, it models losses, applies risk-based pricing, detects fraud, and enables real-time decision-making.

Its digital claims process cuts overall handling time by 30–40%, and by 80–90% in certain steps, through data synchronisation, fewer manual errors, and online claim tracking. Customer satisfaction consistently exceeds 90%, while claims resolution rates surpass 95%.

At the same time, PVI Insurance has broadened its digital distribution footprint across its website, mobile apps, e-commerce portals, bancassurance channels, and B2B2C platforms, extending seamless "anytime, anywhere" access to millions of customers. Finally, PVI Insurance remains the only non-life insurer in Vietnam to hold an A- (Excellent) rating from AM Best for three consecutive years, demonstrating financial strength and governance, and reinforcing confidence among investors, global reinsurers, and major corporate clients.



With the spectre of climate change looming, the firm is a credible reinsurance partner for clients, especially in Asia where the complexities and challenges of erratic weather patterns are severely increasing.



Kevin Bogardus, Senior Vice President, Chief Executive, Asia Pacific Region, Everest Re

Everest Reinsurance is the winner of the P&C Reinsurer of the Year award, recognised for its five-decade track record of disciplined underwriting, capital and risk management, as well as its market-leading growth in Asia Pacific. The company is distinguished by its “exceptionally high” business persistence and the rise as a relevant reinsurer across all regional markets.

Everest has delivered market-leading growth and profitability in Asia, evidenced by its 47.9% premium growth in 2024, writing US\$738 million in premiums while maintaining a robust 83% combined ratio.

The reinsurer stands out for its consistent and sustained regional growth, reporting a 60% CAGR between 2022 and 2024 – expanding its regional premiums by 2.56 times, which was supported by strong underwriting discipline, with a COR of 74.7% in Asia during the period.

Its regional operations, headquartered in Singapore, source and service business from across APAC – spanning South Asia, Southeast Asia, greater China, South Korea, Japan, Australia, New Zealand and the Pacific Islands – with no single market contributing a disproportionate share of premium or risk.

In 2025, Everest established an office in India’s Gift City, underscoring its commitment to continued investment in strategic growth markets.

While recognised as a leading provider of property cat capacity for insurers, state reinsurers and government nat cat schemes, Everest has also significantly invested in specialty lines across Asia – including cyber, accident and health, financial risks, renewable energy, surety, and parametric solutions.

In specialty lines, it has been actively involved in product development and innovation, partnering with brokers, TPAs and insurtechs, and has supported cedents across the region in launching new products.

With the spectre of climate change looming, the firm is a credible reinsurance partner for clients, especially in Asia where the complexities and challenges of erratic weather patterns are severely increasing.

“We not only conduct business with established insurers and brokers, but we also actively support the aspirations of a new generation of insurers and brokers, thus driving the entrepreneurial values in Asia,” Everest said.

Everest continues to attract top-tier talent, increasing its Singapore workforce by 50% since 2022. The reinsurer is also committed to educating and training clients, equipping them with knowledge of emerging risks and evolving product solutions.



He successfully led a seamless integration, spearheading sustainability initiatives and launching impactful programmes like Cloopers Programme and the Insurtech Incubator Programme.



**Fabrice Benard, Chief Executive Officer,
Generali Insurance Malaysia Berhad and
Country Head of Generali Entities in Malaysia**

Fabrice Benard won the CEO of the Year Award for transforming Generali Insurance Malaysia Berhad into a purpose-driven, customer-centric and innovative insurer. As the insurance giant's chief executive officer and country head of Generali Entities in Malaysia, he successfully led a seamless integration, positioned sustainability as the foundation of the company's strategy, and spearheaded customer centric initiatives such as Cloopers Programme and the Insurtech Incubator Programme. Additionally, Benard's commitment to community upliftment is evident through initiatives like The Human Safety Net and efforts to strengthen small and medium enterprise (SME) resilience – supported by the company's partnership with the United Nations Development Programme (UNDP). These accomplishments are a testament to his strategic foresight and deep commitment to people. Benard's ability to drive operational excellence while fostering social impact makes him a truly outstanding leader.

Seamless integration and strategic relocation. In 2023, Benard deftly led the successful integration of Generali Insurance Malaysia Berhad, consolidating its position in the insurance sector. In 2024, he oversaw the strategic relocation to Menara Generali, uniting over 1,000 employees from four locations into a single, purpose-built headquarters. His hands-on involvement ensured the new space reflected strategic priorities, enhanced operational efficiency, and fostered cultural cohesion.

The aim was to bring the company's talent under one roof, enabling collaboration and productivity toward shared outcomes.

Innovation Through Cloopers and Insurtech Incubator. As CEO of Generali Insurance Malaysia Berhad, Benard championed the Cloopers Programme – a customer listening programme that engaged over 5,000 customers in one year. He also launched the Insurtech Incubator Programme, which supports start-up firms with funding, mentorship and other collaborative assistance. These initiatives underscore Benard's commitment to customer-centric innovation and his role in nurturing Malaysia's evolving digital insurance ecosystem.

Social Impact and SME Empowerment. Beyond business, Benard also spearheaded The Human Safety Net initiatives – benefiting underserved children with access to early childhood education.

In a post on his LinkedIn page, he shared: "I am incredibly proud and would like to extend a heartfelt thank you to our amazing employees, agents, partners, and customers who helped us break our fundraising record by raising MYR580,411 (US\$141,987) in The Human Safety Net Global Challenge. Together, your contributions made us the highest contributing entity in the challenge, a remarkable milestone powered by shared purpose."

Additionally, Benard also led the launch of the SME Loss Prevention Framework in partnership with UNDP, helping businesses assess and mitigate flood and fire risks. Benard has positioned Generali Malaysia as a purpose-driven insurer, one that combines innovation, empathy, and strategic foresight to deliver meaningful impact to both customers and communities.

Woman Leader of the Year – Kathleen Koh



Kathleen is a passionate advocate for women's empowerment and an inspiring mentor to women professionals within Peak Re and across the (re)insurance industry. She places a strong emphasis on gender equity and building inclusive workplace cultures where women can thrive and excel.



**Kathleen Koh, Head of Credit & Surety,
Peak Re**

Veteran Kathleen Koh, managing director of credit and surety at Peak Re, secured the Woman Leader of the Year award. With more than two decades of experience in credit and surety (re)insurance, Kathleen has built a reputation as one of the region's most respected leaders — known for her strategic vision, disciplined underwriting, and ability to drive sustainable growth. Since taking the helm of Peak Re's credit and surety operation, she has transformed it into a forward-looking business recognised for its innovation, resilience, and strong technical foundations.

Her influence extends well beyond Peak Re. Kathleen has played a pivotal role in shaping the evolution of Asia's credit and surety landscape, helping to bridge protection gaps across both mature and emerging markets. She has driven initiatives that enhance financial inclusion and risk resilience, often forging partnerships that introduce more sophisticated and accessible solutions across the region. Her leadership reflects a rare combination of technical depth and strategic foresight — consistently aligning business performance with long-term sustainability.

A strong advocate of digitalisation and data-driven underwriting, Kathleen has championed the integration of technology and analytics to strengthen decision-making and improve responsiveness to clients' evolving needs. Her disciplined, forward-thinking approach has positioned Peak Re as a trusted global reinsurer specialising in emerging markets, and a thought leader in credit and surety.

Kathleen is a passionate advocate for women's empowerment and an inspiring mentor to women professionals within Peak Re and across the (re)insurance industry. She places a strong emphasis on gender equity and building inclusive workplace cultures where women can thrive and excel.

As vice chair of the Asia committee of the International Credit Insurance and Surety Association (ICISA), Kathleen advances collaboration and knowledge exchange across global markets while actively championing gender inclusion and leadership development. Her work within ICISA has elevated Asia's voice on the global stage, and spotlighted the growing contributions of women professionals in (re)insurance, and has helped shape industry dialogue on how inclusion drives innovation and resilience.

A proud Singaporean now based in Hong Kong, Kathleen's leadership reflects the convergence of Asian expertise and global perspective. She is widely recognised as a connector between East and West, fostering deeper collaboration between regional and global markets. Her strong understanding of cultural and market nuances enables her to build partnerships that advance sustainable growth and strengthen cross-border cooperation in a complex global risk environment.

At Peak Re, she leads by example in empowering female professionals across technical and leadership roles. Through mentorship and sponsorship, she fosters career growth and builds a clear, sustainable pipeline of women leaders.

As a respected thought leader, Kathleen regularly shares her insights at major international platforms where she advocates for inclusive leadership as a catalyst for business performance and sustainable industry growth.



McLarens' won the Loss Adjuster of the Year award in part because it is the first loss adjusting firm in Asia to achieve and retain Planet Mark Certification, committing to a verified carbon baseline, a 5% annual reduction in carbon emissions and a clear pathway to net zero by 2050.

It has embedded sustainability into its claims handling through its forthcoming "Carbon Calculator" for clients and their supply chains, coupled with "Resilience & Sustainability Roundtables" with insurers, reinsurers, and brokers. Such discussions help define how environmental, social and governance principles are applied to claims in catastrophe-prone markets – positioning McLarens as both a thought leader and a service provider.

Between April 1, 2024 and March 31, 2025, the firm's Asian revenue were US\$37 million, with 2.8% year-on-year revenue growth (11% up on planned revenue). It serviced 21,695 claims, with regional claims up 3.1% from the prior year.

McLarens profitability stems from efficiency gains from digital adoption, disciplined cost management and diversification into new service lines, such as renewable energy (wind, solar, electric vehicle infrastructure and energy storage) and third-party administrator solutions across APAC – affording clients greater flexibility in engaging the firm and broadening its ability to support programs at scale.

Concurrently, closer collaboration with Lloyd Warwick International, McLarens Aviation and the Halliwell Group has enabled the firm to provide integrated expertise across major loss, forensics, surveying, and risk services.

McLarens regional heritage spans over five decades, with over 409 professionals across 12 countries supported by an extensive network. In the past year, for example, it handled above 21,000 claims for 420 clients, achieving 25% revenue growth.

The firm's credibility rests on independence, deep technical capability, and client focus. Its insurance adjusters in Asia average more than 20 years of experience, supported by regional specialists. McLarens has consistently managed some of the region's most complex, high value losses while maintaining fairness, transparency and service quality.

This firm's commitment also extends into the communities where it operates across APAC. McLarens' teams regularly support vulnerable groups, promoting their wellbeing and strengthen the resilience of local communities. For example, in Indonesia, its staff combined team building with corporate social responsibility at elderly care homes in Bandung, spending time with residents, sharing meals and delivering essential supplies.

Further, during Eid al-Adha, its Indonesian staff also partnered with Tugu Pratama Insurance to donate livestock and staple foods to families in Brebes in Central Java, providing meaningful support during the holiday. And over in Vietnam, its regional team co-hosted a seminar in Singapore on handling claims, sharing expertise on local market challenges and engaging clients in meaningful dialogue. By partnering with both communities and clients, McLarens' impact is tangible and aligned with the values of insurers and corporates across APAC.



**Michael Campbell-Pitt, Regional Director,
Asia, McLarens**

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InsuranceAsia News looks forward to presenting to you the
InsuranceAsia News Awards for Excellence 2026:

June

Judges and categories announced

July

Entries open

September

Entries close

November

Winners announced

January

Awards dinner

The details will be updated on www.insuranceasianews.com/awards
If you have any questions about the awards, please email: awards@insuranceasianews.com

(The dates are subject to change.)

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2026

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 April 16, 2026

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