

2008



GENERAL INSURANCE COMPANY OF THE YEAR

### Tokio Marine & Nichido Fire Insurance Co Ltd

Tokio Marine & Nichido Fire Insurance Co (TMNF) has maintained its leading position through its continuous efforts to renew itself to meet market challenges, while at the same time, fulfilling its corporate social responsibility.

Since its formation more than a century ago, TMNF has strived for excellence and leadership in the Japanese non-life insurance market. It has maintained its current top position through continuous efforts to renew itself to meet the challenges of the market.

Its "Business Renovation Project" is one of the largest reform projects in its history, revamping areas from product design and business processes to agency systems and claims services. Following the revamp of its automobile insurance line, it embarked on changes to its fire portfolio and will soon be doing the same for other products.

TMNF has demonstrated innovation and responsiveness to customers' needs by designing products which are flexible and easily understood by both customers and agencies, and allowing clients to choose the coverage they desire after filing a claim. TMNF has also pursued straight-through processing to reduce the workload for both agencies and the company, and 100% cashless payments to cut down the risk of fraud, theft or delay in payments.

Such changes have helped TMNF tackle the threats facing the non-life insurance industry in Japan. In FY 2007, its net profit after tax increased 17% to ¥108.7 billion, and net written premiums rose 4.5% to ¥2.2 trillion. The company remains financially robust, thanks to its sophisticated quantitative financial risk management structures to maintain an adequate amount of risk capital while investing surplus assets in more profitable projects. Regulatory compliance is also its priority, as it prepares to submit its first report to the Japanese SOX in March 2009 for better transparency in financial reporting.

TMNF is actively expanding its global footprint as well, with contributions from its international operations growing over 200% between FY2004 and FY2007. Last year, it organised its global operations by establishing Tokio Marine Americas, Tokio Marine Europe and Tokio Marine Asia. It also set up Tokio Marine Middle East in Dubai to develop the takaful business in the region. In March 2008, TMNF acquired UK-based Kiln Ltd to strengthen its global operations through the Lloyd's market.

Despite its business expansions, TMNF has not neglected its corporate social responsibility. It has participated in various projects to protect the environment, such as mangrove reforestation in Asia, and developing environmentally-conscious products and business processes. Last December, TMNF formed a "Risk Laboratory - Mangrove World" in Second Life, the first insurance company in Japan to leverage on this new technology.

With these achievements, TMNF has demonstrated that it is a worthy winner of the General Insurance Company of the Year.

ABOUT THE SPONSOR



A member of the HSBC Group and three-time winner of the Asia Insurance Review's Insurance Broker of the Year Award, HSBC Insurance Brokers has expanded strategically to become a major force in the provision of broking and risk management services throughout the Asia-Pacific region.

We pride ourselves on having the resources and expertise to develop imaginative solutions to our clients' problems and have achieved an enviable reputation for innovation in risk management, insurance broking and consulting.

We recognise that the world is changing and, with it, the risks to which our clients are exposed. As part of one of the world's biggest financial services organizations, our international network enables us to adapt successfully to these changes. Through our network, we are able to access the global insurance and reinsurance markets and develop comprehensive customised risk management programmes to meet the individual needs of our clients in the Asia-Pacific region and beyond.

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2012

GENERAL INSURANCE COMPANY OF THE YEAR



### Tokio Marine Holdings

Few insurers can claim to have bounced back robustly and posted record growth after suffering from their two largest losses in the same year. Tokio Marine Holdings is one of these outstanding few. For showing remarkable strength and for meeting its claims obligations efficiently amidst calamitous circumstances, it is the clear winner of this year's General Insurance Company award.

What could have been a year of major losses for Tokio Marine & Nichido Fire Insurance Co, Ltd, the non-life arm of Tokio Marine Holdings, turned out to be a year that demonstrated and reaffirmed its strength, resilience and commitment to customers.

Despite the huge claims it paid for the two largest disasters it experienced in a single year in its 133-year history, Tokio Marine & Nichido Fire maintained its robust financial conditions and posted its highest premium growth rate at 4.8% since the merger of Tokio Marine and Nichido Fire in 2004. This was a significant growth for a mature insurance market like Japan.

From the Great East Japan Earthquake alone, the largest earthquake recorded in Japanese history, the insurer received 173,000 earthquake insurance claims for private home and household goods -15 times the number recorded in Japan's second largest earthquake in 1995. Despite the staggering number, the company settled 87% of the claims by end-May 2011 and 97.3% by mid-September 2011.

It was able to do so by having a quick initial response; by converging its workforce and resources, sending an emergency team of 1,600 employees to Tohoku area to assist in claims settlement and provide agency support; and by making good use of technology. It also leveraged on its "Bappon Kaikaku" (Business Innovation Project), its large-scale and long-range business reform project.

The company's care for its customers likewise played an important role its in response to the disaster. Its staff conducted an intensive survey of houses and household goods, doing their best not to miss any cracks or damages that were recoverable under earthquake insurance.

By the second half of 2011, the company had to face another challenge - the floods in Thailand - and another surge of claims, a total of 557. Once again, it promptly made payments to help clients recover fast from the disaster, settling JPY107 billion (US\$1.36 billion) worth of claims by April 2012.

In a sign of its readiness in responding to disasters, the company activated its business continuity plan (BCP) long before floodwaters inundated the industrial estates outside Bangkok, and distributed copies of its BCP manual to clients to provide a guide in preventing or minimising potential losses. Based on a sound understanding of its risk exposures, the insurer was able to estimate the losses - gross of JPY200 billion and net of JPY100 billion - accurately, helping it set up a sufficient funding facility to pay claims promptly.

Noting these efforts, the Judges remarked that Tokio Marine & Nichido Fire had not only proven itself in the area of claims processing and payment, but had also emphasised cooperation instead of competition in times of disaster, showing the strength of its character.

ABOUT THE SPONSOR



ARB is an independent reinsurance broker, headquartered in Singapore. We are well into our second decade as a business, but the industry experience of our senior people is much greater than the age of the firm. We know Asia well, and are committed to providing effective reinsurance to our clients - clients drawn from the world of insurance, reinsurance, finance, industry and commerce.

Through our integrity and commitment, we have the support of all major reinsurers who value the benefit of an independent professional approach which we deliver to our clients and business partners.

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We believe in collaboration and commitment, intellectual vigour geared towards the delivery of exceptional service. We work as a team to deliver reinsurance protection, not bound by traditional labels. We combine analysis and modeling with the appropriate transaction to deliver superior outcomes for our clients.

With offices in Singapore, Kuala Lumpur and Manila and relationships throughout Asia and around the world, Asia Reinsurance Brokers are the specialist international reinsurance broker for the region.

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