

OUTSTANDING

# Industry Impact AWARD

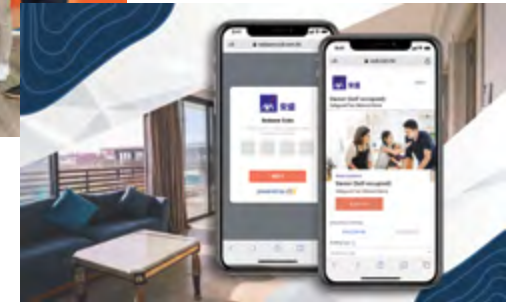
*This award recognises the importance of business deals, partnerships and key hire that impact the Hong Kong insurance sector. The winning company should demonstrate an excellent example of, e.g. major affinity/white-label deal, outsourcing, insourcing arrangement, transformational acquisition, major investment, business realignment/restructure, well-capitalised new entrant, etc.*



## THE TOP 3



AXA and HKBN team up to launch Hong Kong's first-ever fibre broadband service combo with home insurance, network security and smart home kit, a comprehensive home solution for residential customers.



AXA has introduced an innovative home insurance e-voucher through an insurtech collaboration with Wesurance to support corporate customers' business development and improve reach of home protection for households in HK



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Nowadays, customers expect quick and easy products and services as well as an integrated experience and no single organization can deliver all the value. In June 2020, AXA General Insurance has set up the Partnership Team for the growth and sustainability of the business.

Leveraging on AXA's strong reputation, the Partnership team's ambitions are to partner with familiar names in other industries to embed AXA's products seamlessly into people's daily lives and pursue digital partnerships to achieve value-creating innovation.

The Partnership Team was established amid COVID-19. Our society, our economy, and our livelihoods have all been affected. To support our partners in recovering and rebounding from the pandemic, the Partnership Team has launched three innovative and strategic partnerships to respond to challenges and create business opportunities.

The future of insurance will be built on true partnerships. Our long-term experience in insurance combined with the creativity and agility of partnerships will undoubtedly define a new value proposition that leads to success.



▲ Bowtie is creating a positive social impact by generating HK\$20 billion insured amount, providing support to over 20,000 families in times of need.



▲ We proudly built Bowtie from zero to 10 billion in just two years, and doubled to 20 billion now. Always the top-of-mind health insurer in addressing the 6 trillion dollar protection gap.



Bowtie has hit HK\$10 billion in insured value in just 2 years, providing protection to over 30,000 customers across Hong Kong. Right from day one, Bowtie strives to be a purpose-driven insurance company to bridge the health protection gap in Hong Kong. This started with the principle of ensuring that Bowtie's premiums provided the highest protection value, with no savings, no paperwork and no commissions. The technology investments we've made allows Bowtie to keep its cost leader position in many insurance products including VHIS. Our 10x

growth shows that customers trust Bowtie. Our 85% coverage rate also proves that our products work for our customers.

Looking back at Bowtie's milestones, we have made meaningful progress in insurance education for pure-protection products and filling the protection gap. We are particularly grateful for impacting the society and market players for continuous improvement. Hong Kong is facing many challenges, and we hope to play our part in making an impactful change to the industry by providing affordable access to quality healthcare.



◀ Peak Re at a glance – our efficiency, impressive claims performance and tailored reinsurance solutions enable us to effectively step up to support the needs of communities and emerging middle-class society



▲ Peak Re continues working together with our clients, communities, and business partners in partnership to provide the solutions and support they need to achieve a more resilient and sustainable world



Peak Re continues to move forward and work together with clients, communities, and business partners to provide reinsurance solutions and support for a more resilient and sustainable world.

In 2020, Peak Re provided reinsurance, risk and underwriting expertise to evaluate, structure and price a tailored solution that enabled the rapid rollout of COVID-19 vaccines in the Asia market. Peak Re also leveraged its expertise to support the development of a pioneering Trade Credit Insurance solution for an emerging market.

Peak Re as a Hong Kong-based global reinsurer, actively shares insights across the markets by hosting events and speaking at industry and global forums such as Asian Financial Forum and Asia Insurance Forum. The Company also continued its sixth year of partnership with the Shanghai Typhoon Institute, to report and forecast on tropical typhoons in the North Western Pacific Basin and South China Sea, to help insurers better understand these cyclones and mitigate the associated risks.