

■ EVENT REPORT ■



Companies and individuals honoured at the Hong Kong Insurance Awards 2019 display their prizes presented at the October 24 dinner. Two new trophies were awarded, the Outstanding Equal Opportunity Employers and Excellence in Digital Transformation.

# TRAILBLAZERS ARE HONoured FOR HIGH ACHIEVEMENT

The Hong Kong Insurance Awards 2019 add trophies for excellence in digital transformation and equal opportunities to bolster the recognition of first-rate performance and innovation in the industry

The Hong Kong Insurance Awards 2019 are one of the insurance industry's most prestigious marks of recognition. A gala dinner was held on October 24 to honour the outstanding achievements of companies, intermediaries and individual practitioners in different industry branches.

"The Awards are highly sought after, as is evidenced by the fact that we have this year received over 120 entries of outstanding quality competing for 17 categories," said Praveen Daswani, chairman of the Hong Kong Federation of Insurers. "Compared to 70 entries received for the 12 categories at the inaugural run of the awards in 2014, we can clearly see this brand has gained strong momentum and wide recognition."

Since its launch in 2014, the Awards have introduced various categories to raise standards across the industry by acknowledging top-notch performance and innovation. Awards recognise the achievements of individual practitioners, insurance companies and teams and honour their outstanding accomplishments.

This year, two new award categories were introduced, demonstrating the Awards' evolving nature to support social agendas and advancement.

Elsie Cheung, chief operating officer of the *South China Morning Post*, co-organiser of the event for the third year in a row, executed this year by its creative arm Morning Studio, said, "One is the Outstanding Equal Opportunity Employers Award. It recognises, in particular, company efforts to create a welcoming work environment, embrace diversity, and dispel stereotypes. We are especially grateful to the Equal Opportunities Commission for supporting this Award, and for their assistance with the judging."

The other new initiative is the Excellence in Digital Transformation Award, for which Cyberport kindly agreed to offer advice and support. Judges were asked to look for companies making best use of innovative practices and the latest technology. This could cover mobile applications, online platforms, AI, or other developments within the Insurtech sphere.

"The main thing, though, was to find examples of change which had led to greater efficiency, better customer engagement, or improved levels of service," Cheung added.

Hong Kong has more than 160 insurance companies, accounting for about 18.2 per cent of the city's GDP. Statistics show that total gross premiums in 2018 amounted to HK\$514.5

billion. The latest estimates indicate that more than 110,000 Hongkongers work in the sector, serving millions of customers.

Insurance in Hong Kong is intertwined with the city's everyday life. Clients know they need insurance to run a car, ease concerns about health care, provide protection for their families and, as home or business owners, to guard against issues of third-party liability.

Other award categories include the contribution of professionals in front- and back-office roles in categories such as claims management, corporate social responsibility, customer services and reinsurance.

Claims management acknowledges the professional services a company offers in helping people who have suffered accidents, injury or sickness. All the winning companies demonstrated their outstanding achievements in handling claims, adjusting and supporting services to clients by efficiently and effectively cooperating with other organisations, and displaying seamless interdepartmental communication.

Corporate social responsibility includes a company's overall initiatives, campaigns and projects in terms of social benefits. Nominees must demonstrate the company's commitment to conducting itself ethically and contributing to

economic development, as well as improving the community and society as a whole. Standards of best practice are measured in terms of environment, social and governance.

In September, the Insurance Authority (IA) assumed responsibility for the direct regulation of around 110,000 insurance intermediaries in Hong Kong from the Insurance Agents Registration Board (IARB). The board administered three self-regulatory organisations (SROs), the Hong Kong Federation of Insurers (HKFI), the Hong Kong Confederation of Insurance Brokers (HKCIB) and the Professional Insurance Brokers Association (PIBA). The HKFI welcomes the transfer as it allows a more streamlined approach and greater transparency.

"Following the transition of our SRO functions to the Insurance Authority, our industry is heading into a new era, facing different types of challenges," Daswani said. "It is of paramount importance for us to maintain the highest degree of professionalism and integrity."

Daswani said rewarding excellence is the way to bolster high standards in the industry through positive reinforcement. "The awards set the benchmark for performance, uplift the professionalism of our practitioners, and as a result, the



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Praveen Daswani, chairman of the Hong Kong Federation of Insurers, says that the industry is prepared to take on future challenges.

overall image of our industry. With the dedication and high standards we have seen in this contest, I am confident we as an industry are ready to take on whatever challenges lie ahead."

THE WINNERS

**Outstanding Claims Management Award – General Insurance**  
Cigna Worldwide General Insurance Company Limited

**Outstanding Claims Management Award – Life Insurance**  
FWD Life Insurance Company (Bermuda) Limited

**Outstanding Customer Services Award**  
AIA International Limited

**Outstanding Training & Development Award**  
AIA International Limited

**Outstanding Equal Opportunity Employers Award**  
Manulife (International) Limited

**Outstanding Corporate Social Responsibility Award**  
AXA Hong Kong and Macau

**Outstanding Integrated Marketing Strategies Award**  
AIA International Limited

**Outstanding Digital Marketing Campaigns Award**  
Blue

**Excellence in Digital Transformation Award**  
Bowtie Life Insurance Company Limited

**Most Innovative Product/Service Award – General Insurance**  
Bupa Hong Kong Workplace Health Programme – Bupa (Asia) Limited

**Most Innovative Product/Service Award – Life Insurance (Health)**  
Mind+ with Genie – FWD Life Insurance Company (Bermuda) Limited

**Most Innovative Product/Service Award – Life Insurance (Wealth)**  
WeCare Protection Series – Blue

**Outstanding MPF/Employees' Benefit Product/Service Award**  
Manulife (International) Limited

**Outstanding Reinsurance Scheme Award – General Insurance**  
Taiping Reinsurance Company Limited

**Outstanding Reinsurance Scheme Award – Life Insurance**  
SCOR Reinsurance Company (Asia) Limited

**Outstanding Agent of the Year**  
Maggie Lee – FWD Life Insurance Company (Bermuda) Limited

**Outstanding Young Professional of the Year – Intermediary**  
Solomon Yung – AIA International Limited

## Awards for equal opportunities and digital change show progress

In its ongoing efforts to support the industry's ever-changing nature and requirements to better evolve in society, the Hong Kong Federation of Insurers has established two new awards to recognise the social responsibility of equal opportunities and advancement in user-friendly and efficient technology.

The Outstanding Equal Opportunity Employers Award acknowledges a company's steadfast commitment to providing a fair and equitable work environment where all individuals are treated equally in every aspect of their work or employment regardless of gender, age, race, nationality or ethnic origin, disability, religion, family status, sexual orientation or pregnancy status.

This should be achieved through practices and policies which offer employee benefits beyond the minimum statutory requirements. Companies who win this accolade display efforts to create a safe and welcoming work environment that dissipates dangerous stereotypes and biases and embraces diversity.

These companies have demonstrated their efforts to prevent harassment and discrimination and also encourage a friendly workplace.

The Excellence in Digital Transformation Award recognises the outstanding achievements of an organisation for its excellence in applying its internal and external digital transformation, which includes areas such as Insurtech, mobile applications, big data, AI, digital customer relations management, online platforms and application.

The judges paid particular attention to innovative practices that helped the insurance organisation operate with increased effectiveness, deliver their business values, enhanced performance, improved engagement with its clientele and manage its corporate infrastructure with greater ease.

Judging these two novel awards requires specialist skill sets and required the support of expert organisations.

"We are especially grateful to the Equal Opportunities Commission for

supporting this Award and for their assistance with the judging," Elsie Cheung, chief operating officer of *South China Morning Post*, said in her opening speech at the Hong Kong Insurance Awards for 2019.

"The other new initiative is the Excellence in Digital Transformation Award, for which Cyberport kindly agreed to offer advice and support," Cheung said.

Technological advancement has become part of the everyday lives of every Hongkonger, especially through apps and mobile phone technology and, with the advancement in many eras of society in recent years, especially in family status, sexual orientation and gender, equal opportunity employers are in a position to spearhead the way in the city.

"The specific intention in launching these separate awards was to recognise notable achievements in areas which will continue to shape the industry as a whole – and which no company or individual can afford to ignore," Cheung said.