

Group Fact Sheet

As of 31 December 2023

FWD Group is a pan-Asian life insurance business with more than 13 million customers across 10 markets, including some of the fastest-growing insurance markets in the world. The company was established in 2013 and is focused on **changing the way people feel about insurance**. FWD's customer-led and digitally enabled approach aims to deliver innovative propositions, easy-to-understand products and a simpler insurance experience.

Our business: 10 markets in Asia



> **13 million** customers



> **7,400** employees and
> **68,000** contracted agents



29 bancassurance partnerships
(including **9** exclusive partners) and
> **80** ecosystem partners



Ranked **6th** in the Global 2023
Million Dollar Round Table for
multinational companies



Claims net promoter score: **+62**



Cloud adoption rate: **97%**
~**200** active AI models



US\$6.4 billion total premiums



US\$52.7 billion total assets¹

Our values

Proactive

Perform with passion

Innovative

Dare to be different

Committed

Succeed together

Caring

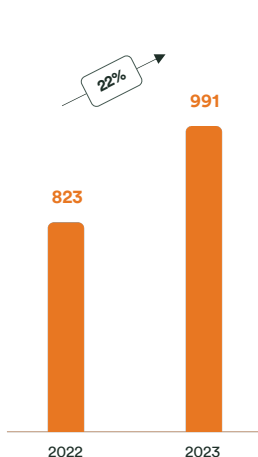
Everyone matters

Open

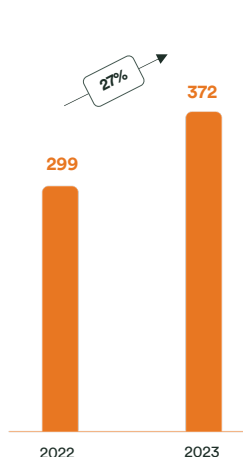
Do the right thing

Strong financial foundations

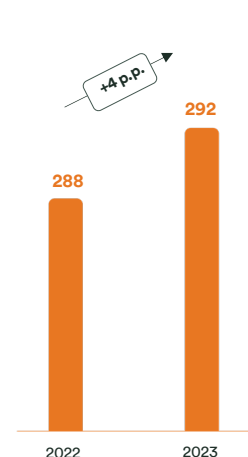
Value of new business
(US\$ mn)



Operating profit after tax¹
(US\$ mn)



Groupwide solvency ratio²
(%)



Investment grade ratings

Fitch

insurer financial strength (IFS) rating of A for core life insurance operating entities and long-term issuer default rating of BBB+ for FWD Group Holdings Limited

Moody's

notional IFS rating of A3 for major life insurance operating entities and issuer rating of Baa2 for FWD Group Holdings Limited

Environmental, social and governance (ESG)

Our Group ESG strategy sets out what we aspire to achieve for our stakeholders and the communities we serve.

Governance and risk

Trust

Talent

Protection

Sustainable investment

Climate

For example, our Community Care programmes are focused on financial inclusion, educating the next generation for a brighter future and empowering people with disabilities to live fulfilled lives. In 2023, we reached more than **74,000** individuals through our financial education programmes.



Our signature programme with Junior Achievement equips students across Asia with the financial literacy skills and tools they need to take charge of their financial future.

Awards and recognition



The Digital Banker
Best Use of AI for Customer Experience – Insurance (2023)



IDC Asia/Pacific
Most Innovative Insurer in Asia (2023)



InsuranceAsia News
Analytics Provider of the Year (2023)



Gallup
Gallup Exceptional Workplace Award (2023)



Marketing Interactive
Best Use of Consumer Insights / Data Analytics – Bronze (2023)



Singapore Business Review
SBR Technology Excellence Awards for the Digital - Life Insurance (2023)



LinkedIn
Talent Insights Pioneer (2022)



FinTech Intel
Best Employer 2023

Our shareholders








Majority shareholder: Pacific Century Group

Minority shareholders: Apollo | Canada Pension Plan Investment Board | GIC Ventures | Hopu Investments | Huatai Growth Focus Limited | Li Ka Shing Foundation | Metro Pacific Investments Corporation | ORIX Asia Capital Limited | RRJ Capital | Swiss Re Group | The Siam Commercial Bank Public Company Limited






Hong Kong SAR

-  Since 2013
-  **Number 4** for 2023 Million Dollar Round Table membership
-  Bancassurance partners include Bank of Communications (HK) Ltd, China Construction Bank (Asia) Corporation Limited, Industrial and Commercial Bank of China (Asia) Ltd, Nanyang Commercial Bank, Limited, and E.Sun Commercial Bank, Ltd
-  Life | Medical | Employee Benefits







Thailand

-  Since 2013
-  Exclusive bancassurance partnership with Siam Commercial Bank
-  **Number 1** in bancassurance and digital by new business sales³
-  **Number 2** life insurer by new business sales³
-  **Number 2** for 2023 Million Dollar Round Table membership
-  **Number 3** for customer experience among insurers⁴
-  Life | Medical | Employee Benefits






Indonesia

-  Since 2015
-  **Number 4** agency business by new business sales³
-  Exclusive bancassurance partnership with PT Bank Commonwealth
-  Life | Medical | Employee Benefits | Shariah
-  Through our 44.0% minority investment in BRI Life,⁵ we collaborate with Bank BRI, one of the country's leading retail banks. BRI Life has 20.4 million customers and is **number 1** in bancassurance by new business sales³

Vietnam

-  Since 2016
-  **Number 2** for customer experience among insurers⁴
-  **Number 3** in bancassurance by new business sales³
-  **Number 3** for 2023 Million Dollar Round Table membership
-  Exclusive bancassurance partnership with Vietcombank as well as partnerships with Agribank and HDBank
-  Life | Medical








Malaysia

-  Since 2019 (Family Takaful) and 2023 (Life)
-  **Number 5** in bancatakaful for FWD Takaful by new business sales³
-  Exclusive bancatakaful partnership between FWD Takaful and HSBC Amanah Malaysia Berhad
-  Exclusive bancassurance partnership between FWD Insurance Berhad and Bank Simpanan Nasional
-  Family Takaful | Life | Employee Benefits






Macau SAR

-  Since 2013
-  Bancassurance partnerships with China CITIC Bank International Limited and CMB Wing Lung Bank Limited
-  Life | Medical







The Philippines

-  Since 2014
-  **Number 1** for customer experience among insurers⁴
-  **Number 2** for 2023 Million Dollar Round Table membership
-  **Number 3** life insurer by new business sales³
-  Exclusive bancassurance partnership with Security Bank
-  First insurance provider with 24-hour customer service and one of the first to launch an artificial intelligence-driven financial planning tool
-  Life | Health



Singapore

-  Since 2016
-  **Number 2** for customer experience among insurers⁴
-  One of the first fully digital direct-to-customer life and general insurers
-  Distribution network of preferred financial advisory firms and brokers
-  Life | General | Health

Japan

-  Since 2017
-  **Number 1** in income protection life insurance category⁶
-  **Number 2** in cancer insurance product category⁶
-  Distribution network of independent financial advisors and e-commerce channels
-  10 offices
-  Life | Medical | Employee Benefits

Cambodia

-  Since 2021
-  Digital leader with paperless and highly automated operations
-  Exclusive bancassurance partnerships with Chip Mong Commercial Bank Plc. and First Finance Plc.
-  Named the "Fastest Growing New Life Insurance Company – Cambodia 2023"⁷
-  Life | Health

All figures as of 31 December 2023 and growth stated on a constant exchange rate basis unless otherwise specified in footnotes

¹ Stated on the basis of International Financial Reporting Standards 17

² Prescribed capital requirement basis

³ Based on local regulators, insurance association and industry market share as of FY2023, except for the Philippines is as of 9M2023

⁴ According to KPMG's Global Customer Experience Excellence Report 2023

⁵ The investment in BRI Life and distribution agreement with BRI Bank are independent of our FWD Insurance Indonesia business

⁶ Ranking according to New Good Insurances & Bad Insurances 2024 (Tokuma Shoten)

⁷ International Finance Award, based in the United Kingdom