

# Group Fact Sheet

As of 30 June 2024

FWD Group is a pan-Asian life and health insurance business with more than 12 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



>12 million customers



>7,200 employees and  
>66,000 contracted agents



29 bancassurance partnerships  
(including 9 exclusive partners) and  
>50 ecosystem partners



Ranked 6th in 2024 Million  
Dollar Round Table for  
multinational companies



Claims net promoter score: +64  
Purchase customer emotion  
– “good” or “great”: 92%



Cloud adoption rate: 97%  
>200 active AI models



US\$6.3 billion total premiums<sup>1</sup>



US\$51.6 billion total assets

## Our values

### Proactive

Perform with passion

### Innovative

Dare to be different

### Committed

Succeed together

### Caring

Everyone matters

### Open

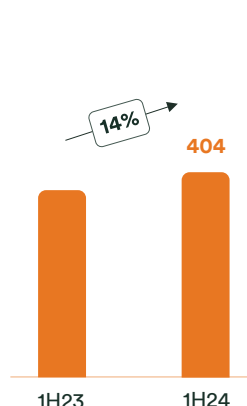
Do the right thing

## Strong financial foundations

New business contractual  
service margin<sup>2</sup> (US\$ mn)



Value of new business<sup>2</sup>  
(US\$ mn)



Operating profit after tax

US\$223  
million

Groupwide solvency ratio<sup>3</sup>

290%

## 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.



Our Community Care programmes are focused on financial inclusion, educating the next generation for a brighter future. 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 Customer Insights Initiative – Insurance (2024)



The Digital Banker  
Best Cloud Initiative for Digital CX – Insurance (2024)



Celent  
Model Insurer Award for Customer Experience Transformation (2024)



Celent  
Model Insurer Award for Data, Analytics, and AI (2024)



Infopro Digital  
Best AI Initiative (2024)



Infopro Digital  
Best Cloud Initiative (2024)



Insurtech Connect Asia  
Digital Insurer Award (2024)



Fullness Social Enterprises Society  
The Social Enterprise Supporter Award (2023)



The Investor and Financial Education Council  
Public/Professional Body and NGO – Silver Award (2023)



Stevie Awards  
Innovative Achievement in Corporate Social Responsibility - Bronze Stevie® Winner (2024)



Gallup  
Gallup Exceptional Workplace Award (2024)



Human Resources Online  
Best Employee Wellness Strategy – Bronze Award (2024)

## 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 5** for 2024 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, CTBC Bank Co. Ltd and E.Sun Commercial Bank, Ltd
- Life | Medical | Employee Benefits

## Thailand

- Since 2013
- Exclusive bancassurance partnership with Siam Commercial Bank
- Number 1** in bancassurance by new business sales<sup>4</sup>
- Number 2** in digital and life insurer by new business sales<sup>4</sup>
- Number 2** for 2024 Million Dollar Round Table membership
- Number 3** for customer experience among insurers<sup>5</sup>
- Life | Medical | Employee Benefits

## Indonesia

- Since 2015
- Number 5** digital commerce business by new business sales<sup>4</sup>
- Number 5** agency business by new business sales<sup>4</sup>
- Bancassurance partners include Bank Commonwealth, Bank OCBC NISP, Bank BTN,<sup>6</sup> Bank Permata, BFI, Bank Mestika, and Bank Jasa Jakarta
- Life | Medical | Shariah
- Through our 44.0% minority investment in BRI Life,<sup>7</sup> we collaborate with Bank BRI, one of the country's leading retail banks. BRI Life has over 18 million customers and is **number 1** in bancassurance by new business sales<sup>4</sup>

## Vietnam

- Since 2016
- Number 2** for 2024 Million Dollar Round Table membership
- Number 2** for customer experience among insurers<sup>5</sup>
- Number 3** in bancassurance by new business sales<sup>4</sup>
- Exclusive bancassurance partnership with Vietcombank as well as partnerships with Agribank and HDBank
- Life | Medical

## Malaysia

- Since 2019 (Family Takaful) and 2023 (Life)
- Number 4** for customer experience among Takaful/Insurance providers<sup>5</sup>
- Number 5** in bancatakaful for FWD Takaful by new business sales<sup>4</sup>
- 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
- Won the “GBA Macau - Customer Service” and “GBA Macau - ESG Sustainability of the Year” awards at Bloomberg Businessweek/Chinese Edition “Financial Institutions 2024”
- Life | Medical

## The Philippines

- Since 2014
- Number 1** for customer experience among insurers<sup>5</sup>
- Number 2** for 2024 Million Dollar Round Table membership
- Number 3** life insurer by new business sales<sup>4</sup>
- 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 insurers<sup>5</sup>
- 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 category<sup>8</sup>
- Number 2** in cancer insurance product category<sup>8</sup>
- 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”<sup>9</sup>
- Life | Health

All figures as of 30 June 2024 and growth stated on a constant exchange rate basis unless otherwise specified in footnotes

<sup>1</sup> For the period of 12 months ended 30 June 2024

<sup>2</sup> Stated on an underlying basis assumes changes to actuarial methods and operating assumptions as of year-end 2023 to reflect latest post-COVID experience and market disruption in Vietnam are retrospectively applied and also includes costs associated with agency recruitment programmes

<sup>3</sup> Prescribed capital requirement basis

<sup>4</sup> Based on local regulators, insurance association and industry market share as of 1H2024

<sup>5</sup> According to KPMG's Global Customer Experience Excellence Report 2023

<sup>6</sup> Under subsidiary broker Binasantra Purna

<sup>7</sup> The investment in BRI Life and distribution agreement with BRI Bank are independent of our FWD Insurance Indonesia business

<sup>8</sup> Ranking according to New Good Insurances & Bad Insurances 2024 (Tokuma Shoten)

<sup>9</sup> International Finance Award, based in the United Kingdom