

Group Fact Sheet

As of 31 December 2024

FWD Group is a pan-Asian life and health insurance business that serves approximately 30 million customers across 10 markets, including BRI Life in Indonesia. FWD’s customer-led and digitally enabled approach aims to deliver innovative propositions, easy-to-understand products and a simpler insurance experience. Established in 2013, the company operates in some of the fastest-growing insurance markets in the world with a vision of **changing the way people feel about insurance**.

Our business: 10 markets in Asia



~30 million customers*



33 bancassurance partnerships (including 8 exclusive partners) and >50 ecosystem partners



Claims net promoter score: +65
Purchase customer emotion – “good” or “great”: 92%



US\$6.6 billion total premiums



>6,900 employees and >55,100 contracted agents



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



Cloud adoption rate: 98%
>290 active AI models



US\$53.7 billion total assets

Our values

Proactive

Perform with passion

Innovative

Dare to be different

Committed

Succeed together

Caring

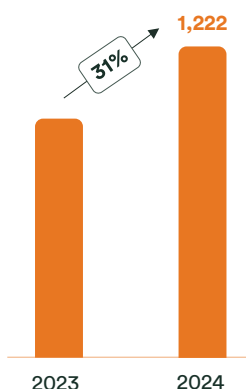
Everyone matters

Open

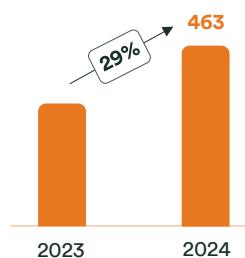
Do the right thing

Strong financial foundations

New business contractual service margin¹ (US\$ mn)



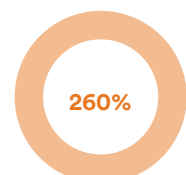
Operating profit after tax (US\$ mn)



First net profit after tax under IFRS 17



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.

Accessible protection

Sustainable investment

Effective governance and sustainable business

Our Community Care programmes are focused on financial inclusion, educating the next generation for a brighter future. In 2024, we reached more than **95,000** 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)



IDC

Best in Future of Customer Experience (2024)



The Digital Banker

Best Mobile Insurance App (2024)



Bisnis Indonesia

Special Mention Category (2024)



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 | SCB X Public Company Limited | Swiss Re Group

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, Bank SinoPac, 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 sales³
- Number 1** in digital by new business sales³
- Number 2** life insurer by new business sales³
- Number 2** for 2024 Million Dollar Round Table membership
- Number 3** for customer experience among insurers⁴
- Life | Medical | Employee Benefits

Indonesia

- Since 2015
- Number 4** for customer experience among insurers⁴
- Bancassurance partners include OCBC, BTN,⁵ Permata Bank, BFI, Bank Mestika, Bank Jasa Jakarta and Bank Syariah Indonesia
- Life | Medical | Shariah
- Through our 44.0% minority investment in BRI Life,⁶ we collaborate with Bank BRI, one of the country's leading retail banks. BRI Life has around 18 million customers and is **number 1** in bancassurance by new business sales³

Vietnam

- Since 2016
- Number 2** for 2024 Million Dollar Round Table membership
- Number 3** in bancassurance by new business sales³
- Number 5** for customer experience among insurers⁴
- Exclusive bancassurance partnership with Vietcombank as well as partnerships with Agribank and HDBank
- Life | Medical

Malaysia

- Since 2019 (Family Takaful) and 2023 (Life)
- Number 1** for customer experience among Takaful/Insurance providers⁴
- Exclusive bancatakal 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 Macau Branch and CMB Wing Lung Bank Limited Macau Branch
- 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 2** for 2024 Million Dollar Round Table membership
- Number 3** life insurer by new business sales³
- Number 4** for customer experience among insurers⁴
- 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
- Bancassurance partnerships with Bank of China Limited, Singapore Branch and CIMB Bank Berhad, Singapore Branch
- Won the "Best Digital Insurer" award at the "InsuranceAsia News Country Awards for Excellence 2024"
- Life | General | Health

Japan

- Since 2017
- Number 1** in income protection life insurance category⁷
- Number 3** in cancer insurance product category⁷
- 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.
- Life | Health

All figures as of 31 December 2024 and growth stated on a constant exchange rate basis unless otherwise specified in footnotes

¹Including BRI Life in Indonesia

² 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. 2023 new business CSM excludes the impact of the block reinsurance transaction with Athene Holding Ltd.

³ Prescribed capital requirement basis

⁴ Based on local regulators, insurance association and industry market share as of FY2024, except for Vietnam is as of 9M2024

⁵ According to KPMG's Global Customer Experience Excellence Report 2024

⁶ Under subsidiary broker Binasentra Purna

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

⁸ Ranking according to New Good Insurances & Bad Insurances 2025 (Tokuma Shoten)