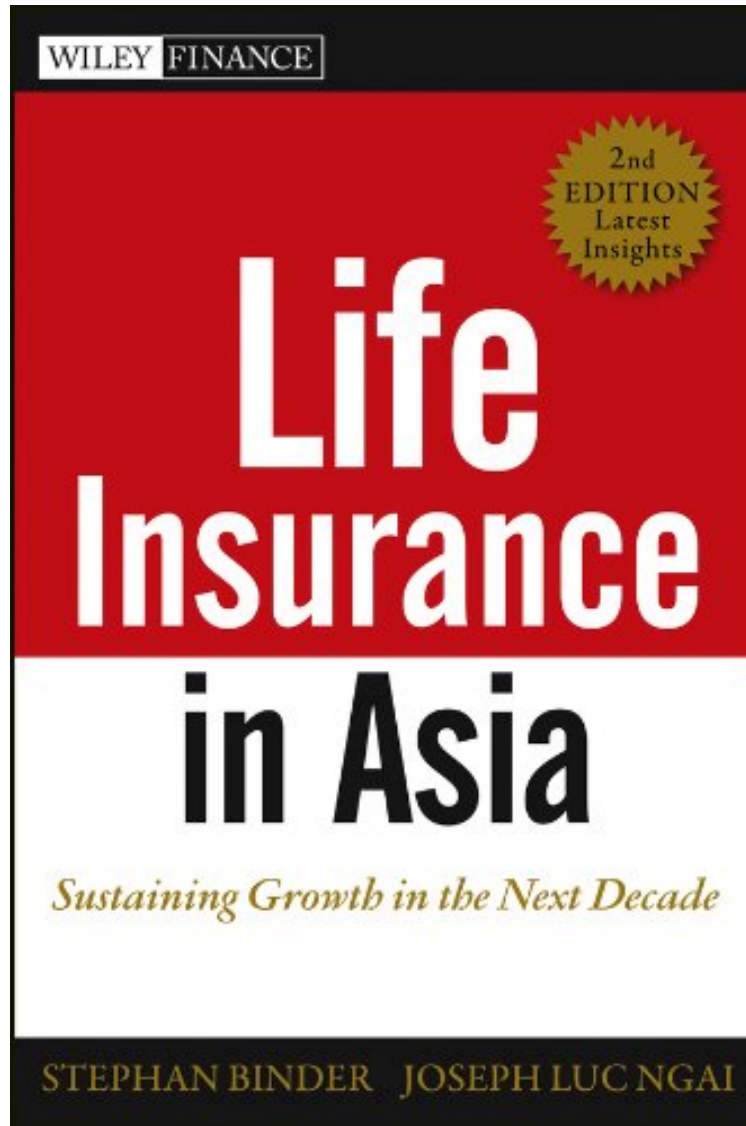


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Life Insurance in Asia: Sustaining Growth in the Next Decade (Wiley Finance)

Stephan Binder, Joseph Luc Ngai

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0 of 0 people found the following review helpful. Readable and compelling on a relatively dry subject By James BI don't suppose most people would just want to sit down and curl up with this book on a rainy afternoon, but it is well written and compelling. And useful If you invest in Asian stock markets, there are a number of insurance companies

listed in various countries which you might want to consider. And this book gives you a history of each insurance market in each country in Asia. This is important, because in the West, insurance is a mature industry and grows slowly today. Outside of Japan and a couple of the other more advanced nations, insurance is a high growth industry, growing faster than the already high GDP growth rates. In effect, insurance investment can be considered a leveraged growth play in several Asian countries. This book provides the background on countries and some companies, aiding stock market investment decisions. Of course it is a good book for insurance scholars or people working in the Asian insurance industry as well. 0 of 0 people found the following review helpful. An essential roadmap for life insurance in Asia By Michael Goodall With over 25 years industry experience in Australia but a new executive to the Life Insurance game in Asia I found this book the answer to all my questions. You would expect a book authored by two McKinsey consultants to be well researched and this book does not disappoint. Using facts and data gathered from across the region, the authors have constructed a compelling argument for the future direction of Life Insurance in this part of the world. An indispensable guide to the future that should not be ignored. 0 of 0 people found the following review helpful. Deeper insight missing By M. Schneider The book gives a good overview of the different market, but a deeper insight into markets is missing. Here less countries to cover would be more. Also a kind of conceptual approach showing the common issues/frameworks in markets would be a good additional value. Nevertheless worth to read the book to have a base knowledge or overview and some starting point where to dig deeper.

An incisive look at the war for market share in the Asian life insurance market Although the life insurance industry in Asia has emerged from the financial crisis stronger than ever, it has not escaped unchanged. As the general focus of insurance companies across the continent moves towards profitability beyond growth, tightening regulatory measures, shifts in consumer preferences, and risk tolerance, battle lines have been drawn between local incumbents, attackers, and foreign players. *Life Insurance in Asia: Winning in the Next Decade, Second Edition* looks at the ways in which small local agencies and multinational companies alike are seizing control of as much of the market as they can by aggressively recruiting new agents, leveraging new channels, and selling new products to cash in on the explosive Asian markets. Thoroughly revised and updated, this new edition offers a comprehensive introduction to the booming Asian life insurance markets and outlines exactly what it takes to capture the opportunities that are emerging. Drawing on the research and experience of the McKinsey Asia financial services team, it includes everything you need to know about the battle for the life insurance market in Asia. Looks at how China and India are becoming increasingly important players on the international life insurance scene Goes behind the scenes of the Asian life insurance industry and the contentious battle for market share Outlines the steps to successfully entering, and prospering, in the Asian market The life insurance industry in Asia is changing like never before. What the future holds, no one knows, but with *Life Insurance in Asia* in hand, you'll have a clear idea of the factions in play and the rules of the game.

Life Insurance in Asia: Winning in the Next Decade is an introduction to booming Asian life insurance markets and a comprehensive analysis of what it takes to capture emerging opportunities. Drawing on the research and experience of authors Dr. Stephan Binder and Joseph Luc Ngai, this is an important book for anyone involved in the Asian insurance industry. (Smart Investor, Malaysia, March 2009) From the Inside Flap Since the first edition of *Life Insurance in Asia* was published, the global life insurance industry has faced unprecedented challenges—from extremely low interest rates and highly volatile capital markets to a flood of new regulations. While Asia has fared well in this environment, it has not been immune to these events, and will be faced with a set of issues very different from those seen in the last decade. Nobody understands this better than authors Stephan Binder and Joe Ngai. With the second edition of *Life Insurance in Asia*, they draw on their experience from working with leading life insurance companies in the region to provide a fresh look at the dynamic Asian life insurance market and how it may develop over the next several years. Fully updated to reflect today's business conditions, this reliable resource offers valuable insights on what it will take to adapt to a new industry paradigm—shifting from a strong growth focus to a more value-oriented approach—and reveals how firms, from multinational insurers to local players, will have to operate in order to be more effective in the region. Along the way, it touches on timely topics that will help readers prepare for this new reality, including revisiting distribution models; exploring potential opportunities from new technologies and innovation; strengthening investment management capabilities to address challenges in more volatile market environments; and adjusting product portfolios to cater to specific customer segments. While *Life Insurance in Asia, Second Edition* is not intended to be a comprehensive country-by-country analysis, deep dives into specific markets—from China, India, and Japan to South Korea, Taiwan, Hong Kong, and Singapore—are performed to reveal the differences and nuances of each, and put you in a better position to excel within them. Written by practitioners with a wealth of experience in the Asian life insurance sector, this new edition provides readers with a practical perspective on the inner workings of the industry and key challenges for market players. With the information found here, you'll discover what it will take to capture the opportunities that are emerging in this competitive arena. From the Back Cover "This book encompasses many of the most relevant insights on the industry—sustaining growth is the most pressing topic for all insurers in the region today. Joe and Stephan

have lived up to their reputation as the most sought-after thought leaders in the industry. A must-read!" —Peter Ma, Chairman and CEO, Ping An "The life insurance business has evolved interestingly, with Asia occupying the central stage both in terms of growth and innovation. We have lessons from different parts of the world, and this book by Stephan and Joe provides deep insight and knowledge for managing one's life insurance business." —Sandeep Bakhshi, CEO, ICICI Prudential "Asia represents an unprecedented opportunity for value creation in life insurance—and Stephan and Joe have captured both the current and emerging opportunities and challenges extremely well. This is a book written by real insiders, rich in detail and examples—highly recommended!" —Sachin N. Shah, COO, MetLife Alico Japan "Across the region, local and multinational insurers are all faced with new challenges, including changing customer preferences, maturing distribution channels, and heightened competition. All these trends highlight the difficulty for executives to sustain growth in the next decade—and this book captures perfectly the mood in the industry." —Nam Gyu Cha, President and CEO, Hanwha Life Insurance "Yet again another insightful contribution—the last edition was an enjoyable read, and the authors have again given us their latest practical insights into the industry. The range of topics and the depth of experience are truly impressive. Congratulations!" —Bernard Chan, President, Asia Financial Holdings and Asia Insurance "Stephan and Joe have worked with most of the leading Asian insurance players and have observed the industry evolve across many markets. Their knowledge and practical insights into the industry are captured in Life Insurance in Asia, making this a must-read for industry executives." —Ajay Srinivasan, Chairman, Birla Sun Life