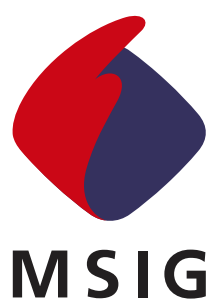
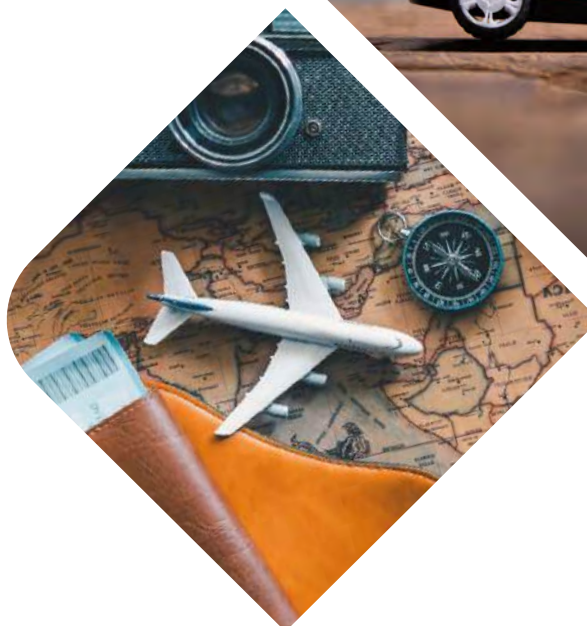


2023 CLAIMS REPORT



Insurance
that sees
the heart
in everything

A Member of **MS&AD** INSURANCE GROUP

CEO MESSAGE

“

We have always believed that insurance is ultimately a human-to-human industry, and that behind every claim is a personal story.

Our investments into our claims processes and tools aim to provide even greater assurance to our customers that they have the support they need when they need it. Be it through medical, travel, home or extreme weather-related protection, we are here to help them on their life journey.

I'm proud of the efforts of our teams and look forward to further enhancing our digital capabilities and continuing to offer an extraordinary service experience to our customers as their trusted partner.

”



*Chief Executive Officer
MSIG Hong Kong*

Philip Kent

Section 1

CLAIMS DATA FOR 2023

Our unwavering commitment to customers

We are our customers' trusted partner, and our primary focus is to understand their needs and consistently deliver extraordinary service. That is why we offer comprehensive financial protection against illnesses, accidents and natural disasters.

Support people can count on

Although the business environment in 2023 was challenging, our claims settlement ratio reached an impressive 93.2%, which was a slight increase of 0.3% compared with 2022. Meanwhile, we continued to garner industry-wide recognition.

In our 2023 Annual Claims Survey, we received 224 compliments from our customers, which is a 9.8% increase on 2022. We also had a record low of only 13 complaints for the year (0.15% of overall claims settlements), compared with 24 in 2022, 30 in 2021, 50 in 2020, and 70 in 2019.

Total amount for claims honoured in 2023

HK\$312,824,598

Claims settlement ratio

2023 **93.2%** ▲
2022 92.9%

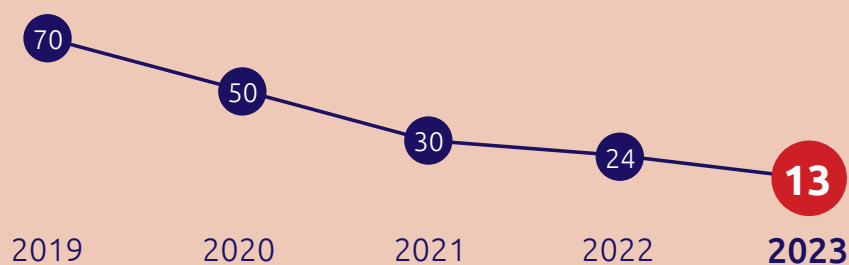
Top settlement ratios by class in 2023



Number of compliments received

2023 **224** ▲
2022 204

Number of complaints received*



*Source: 2023 MSIG Annual Claims Survey

Section 2

OUR CLAIMS JOURNEY AND INDUSTRY RECOGNITION FOR CLAIMS MANAGEMENT

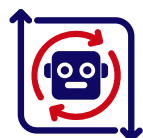
For over 160 years, MSIG has been a leader in Hong Kong's insurance industry. As digital claims pioneers, we have spent over 17 years developing solutions that make our processes both seamless and hassle-free. In 2006, we began offering paperless claims to our customers, and launched our dedicated claims hotline in 2013. Other milestones include unveiling our EASY Claims platform in 2017 and our MediGo Portal in 2021. Today, we continue to innovate for our customers to make their lives easier, and differentiate ourselves in the market based on our claims excellence.



2006:
Genlink



2013:
Dedicated Claims
Hotline



2019:
Robotic Process
Automation



2017:
EASY Claims
Platform



2020:
1st Claims Report
publication



2021:
MediGo Portal



2023:
Zero Touch



2022:
FPS Instant
Payment Tool



In 2023, we pushed ourselves to exceed customer expectations through the enhancement of our claims process. We have recently implemented the following initiatives to take our service to the next level:

1. The launch of Zero Touch

Zero Touch, implemented for the Helper insurance plan in Q3 2023 and set to be gradually extended to other product categories in the near future, automates manual processes associated with claims submission. With the aid of this innovative technology, customers can conveniently submit claims forms, provide contact details, and supporting documents, effectively implementing a paperless claims process.



The system assesses claims by verifying:

- Claims history: It checks the customer's previous claims to ensure accuracy.
- Policy validity: It confirms that the policy is active and checks if it covers the specific claim category.
- Claim payment amount: It calculates the settlement amount based on the submitted information.

For eligible clinical or dental expenses claims, Zero Touch expedites the claim assessment process, and the customers will receive settlement confirmation as quickly as within **15 minutes**. Consequently, customers will experience reduced waiting times.

Overall, the launch of Zero Touch represents an innovative approach to claims management. By leveraging automation and digital tools, it enhances efficiency and improves the customer experience.

2. Full implementation of MediGo platform

We introduced a new portal, MediGo Member Portal, for group medical customers. It provides online claims submission and tracking functions, as well as information about our outpatient network.

The new portal has significantly reduced the time it takes to settle claims, with employees receiving settlement confirmation as quickly as **1 working day** from submission.



Industry recognition for claims management



As our claims journey advances, we continue to attract industry recognition for our dedication to claims excellence. Some of our awards in 2023 included:



Top 3 Finalist in the categories of Outstanding Claims Management Award – General Insurance

The Hong Kong Insurance Awards 2023, organised by the Hong Kong Federation of Insurers



HONG KONG
Outstanding Claims Management

Outstanding Claims Management – Hong Kong

InsuranceAsia News Country Awards for Excellence 2023

Section 3

PUTTING CUSTOMERS FIRST: LISTENING TO WHAT THEY TELL US

MSIG has been providing insurance solutions to the people of Hong Kong for over 160 years. In all that time, we have always taken to heart what our customers tell us. By doing so, we can continuously improve our service and offer even better solutions that meet their needs.

Here is a selection of customer stories from 2023:

Personal Lines

Travel (Trip Cancellation)



Background

A family took out our Travel Insurance cover for an upcoming holiday to Japan. Unfortunately, in September 2023 their flight to Japan was cancelled due to a typhoon.

They submitted a claims application for their unused accommodation, air tickets for 3 people, amusement park admission tickets, a one-day tour and multiple metro passes.

What did our claims specialist offer our customer(s)?

Once the family had submitted all the necessary evidence and documents to us, we promptly and efficiently handled their case.

They received reimbursement for all necessary and reasonable expenses for all unused accommodation, transportation passes and tickets, all in a timely manner.

The insured individual expressed her thanks to our claims specialists and left a positive comment on Google Review, expressing her appreciation for the excellent service she received during her recent travel claim.



Customer Voice

"It was a very fast and simple process, and we received 100% of our money back after our flight was cancelled due to a Typhoon Signal No.10 in Hong Kong, all within one-and-a-half months. You are the best insurance company we have experienced. We will keep supporting MSIG!"

Overseas Study



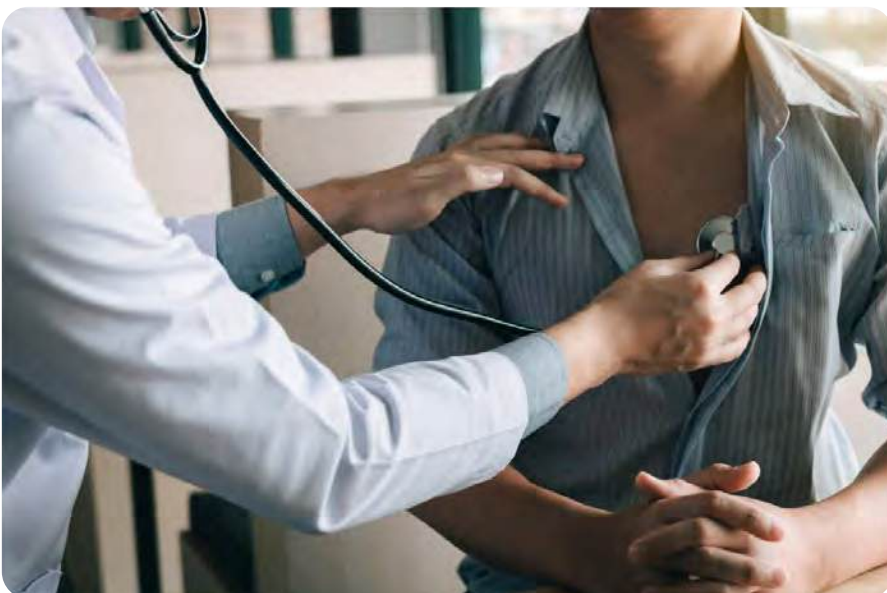
Customer Voice

"We were understandably concerned when our son began to be unwell while in hospital. Being so far away from him makes us feel so powerless to help him. However, MSIG's Overseas Study insurance plan went a long way in providing us, and him, with peace of mind."

The coverage is so comprehensive that we knew he would receive the best treatment, and quickly, and that we wouldn't suffer from a heavy financial burden. He was able to take plenty of rest and focus on his recovery before resuming his studies. Thank you MSIG."

Background

A student from Macau was studying abroad, in Portugal, when he started to experience severe abdominal pains. These were to such an extent that they caused him both physical and emotional stress, so he decided to see a doctor. The student has purchased our Overseas Study insurance plan, which provides coverage for outpatient consultation while overseas.



What did our claims specialist offer our customer(s)?

The student went to the hospital for a consultation and the doctor determined that further tests were required, which would necessitate the student being admitted overnight. After the tests had been carried out and he was discharged from hospital, the student had a follow-up consultation. The total cost was approximately EUR700, and the student received full reimbursement for the expenses incurred.

MediSure Plan



Customer Voice

"I'd like to thank you for your full and prompt response to my current case, especially during what is a difficult time for a cancer patient like myself. Thank you for sending me the claim statement and payment advice – I greatly appreciate your wonderful support throughout this ordeal."

Background

One of our customers has been with our MediSure Plan since 2010. He is 69 years old and, unfortunately, he was recently diagnosed with prostate cancer. Prior to his hospitalisation, he applied for the "Payment Guarantee" to cover all pre-surgical check-ups, assessments and the surgery itself.

.....

What did our claims specialist offer our customer(s)?

Due to the complexity of his case, the pre-approved amount for the payment guarantee was not sufficient to cover all of his medical expenses. However, we recognised the importance of providing comprehensive support in such difficult circumstances.

To ensure that all necessary medical expenses related to this case were fully covered, we took a flexible approach to the claims settlement process for this particular situation. We increased the amount of the pre-approved "Payment Guarantee" to accommodate the customer's needs and fully cover the expenses arising from his medical situation.

SME Group Medical



Background

One of our client's employees, who is currently covered under our SME Group Medical Insurance Plan, was charged a medical consultation fee by the panel clinic despite her presenting valid medical card at the time.



What did our claims specialist offer our customer(s)?

We got in touch with the panel clinic to discuss the situation and clarify what the charges were that had been made to our medical cardholder to protect our customer's interests.



Customer Voice

"As a client, I really appreciated the detailed explanation given by your exceptional claims specialists regarding the panel card charge. She went above and beyond by taking extra steps taken to contact the clinic and clarify the charge, which made me feel more comfortable."

Commercial Lines

Commercial Employees' Compensation



Customer Voice

"I am writing to express my gratitude for the outstanding service provided by one of your claims specialists, throughout a difficult insurance claiming process. She worked tirelessly and diligently to ensure that all aspects of the case were addressed in a timely and efficient manner."

"As a client, I was impressed with her attention to detail, her willingness to go above and beyond to ensure that my claim was resolved quickly and satisfactorily. Her professionalism throughout the entire process was exemplary."

"I would like to take this opportunity to commend her for her exceptional service, which went above and beyond what was expected of her. It is employees like her who make a positive example for other professionals to follow."

Background

One of our corporate clients, an employer, was being sued by an employee in relation to a work-related injury. Our client has Employees' Compensation insurance coverage. Due to a lack of experience in dealing with legal proceedings, our client felt perplexed and unsure about how to handle the lawsuit. As a result, they sought professional advice from us.



What did our claims specialist offer our customer(s)?

We took control of the case and managed all relevant proceedings on behalf of our client. This involved hiring a lawyer to represent our client's interests. We explained and interpreted all the legal terms, procedures and proposed actions to our client so that they could be easily understood throughout the process, including court notices, relevant reports and the timeline and details of the case.

Because our client had Employees' Compensation insurance coverage, they were able to mitigate their financial loss in this particular case. The benefits and coverage provided by the policy provided protection against unexpected incidents and helped cover expenses relating to the lawsuit.

Commercial Property – Fire Incident



Customer Voice

“MSIG went above and beyond for us. Not only did they settle our claim very efficiently and quickly, they also demonstrated that they genuinely care for clients by launching their own investigation into the cause of our fire. We are very pleased with the outcome.”

Background

Our corporate client reported that one of its retail shops caught fire. He contacted the Fire Services Department to extinguish the fire and conduct an investigation. The cause of the fire was identified to be a short circuit in the electrical meter box, and the resulting losses were not covered by the policy.

What did our claims specialist offer our customer(s)?

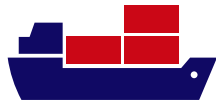
Our relationship with the client is very important, we took proactive measures in response to the exposed electric meter case, to make absolutely sure that the cause of the loss was correctly identified. We arranged for a loss adjuster to visit the retail shop and investigate, we also reviewed the report issued by the Fire Services Department.

The investigation determined that the fire had been caused by an associated wire cable outside the electric meter, which was covered under the policy. Consequently, we proceeded with the claims procedure.

The entire claims process took just 3 months to finalise and settle the claims payment to our client, which is very efficient considering the complexity of the claims. Furthermore, we advised our client to make regular checks on the condition of the electric meter to prevent similar incidents in the future.



Marine



Customer Voice

“Even though MSIG couldn’t help us with the claim as it wasn’t covered by our policy, we are satisfied with the assistance and support they provided during the entire process.”

Background

Our client reported that a shipment of raw plastic materials had been damaged during transportation.

The client submitted a claims application for the damaged materials.

.....



What did our claims specialist offer our customer(s)?

After conducting a meticulous examination of the loading shipment packaging and the stowage inside the carrying container, we determined that the damage had been caused by insufficient packing, which is a common issue in the transportation industry.

We advised our client that the policy would not cover the incident and recommended that they should contact the shipper for loss compensation.

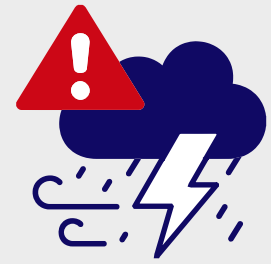
However, the shipper refused to accept the claims application, leaving our client unsure of what to do next. Consequently, our client reached out to us for assistance.

We took a proactive approach by contacting the shipper to clarify that the shipment loss was attributed to the inadequate cargo packaging and stowage, in order to facilitate their acceptance of the client’s claim. As a result, the shipper accepted that they bore the responsibility and offered compensation to our client.

In addition, we provided professional advice on how the shipper could avoid similar incidents in the future.

Section 4

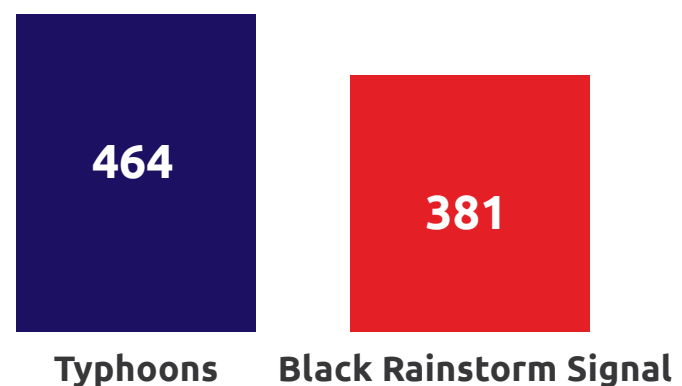
CLAIMS HANDLING OVERVIEW FOR EXTREME WEATHER IN 2023



Overview of our claims handling for extreme weather in 2023

Last autumn, a number of extreme weather events affected Hong Kong in a short period of time. In early September a powerful typhoon caused wide-spread damage, only to be followed by one of the heaviest periods of rainfall since records began. Our data shows that more than 460 claims were raised for the typhoon, and the rainstorm led to around 380 claims. As such, our claims team focused all their efforts on serving our customers as effectively as possible over the next two months.

Handled **over 840** claims related to extreme weather events in September 2023



Our approach in managing high volume of claims over 2 months

In response to the adverse weather conditions, we anticipated a surge in the volume of claims applications. To address this, we have taken proactive measures to communicate with our customers. A video guideline on how to submit a claim was prominently featured on our website and social media platforms, encouraging customers to utilise our user-friendly EASY Claims platform as the most expedient and efficient method for submitting claims to us.



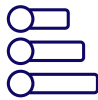
Implementation of business continuity approach

To enhance efficiency, we centralised all submitted cases and closely monitored the progress status of each one. This ensured that no cases were accidentally reviewed twice, which wastes time and causes unnecessary delays or confusion.



Streamlined processes

We implemented agile workflows to streamline the claims handling process. This allowed for efficient and effective management of each case, reduced processing time and optimised resource allocation.



Prioritisation

We carefully assessed and prioritised each claim based on the severity of the damage and the immediate needs of the policyholder. This helped us to best allocate our resources and handle the most urgent cases promptly.



Regular communication

We maintained clear lines of communication with policyholders throughout the claims process – at all times. This involved addressing concerns and allaying fears, answering queries and providing continuous support, guidance and advice.

During this busy period, our customers appreciated our timely communication. It helped manage their expectations and ensured a smooth claims experience for the policyholders.



Extraordinary team spirit

We demonstrated exceptional teamwork and collaboration. We did so by sharing knowledge, expertise and best practices across teams, as well as supporting one another in times of need. This established a supportive environment that enhanced our teams' overall efficiency and effectiveness, and was appreciated by our customers as we strived to process their claims during an exceptionally busy period.



Extended working hours

To speed up the claims process for our customers, we went the extra mile by working outside regular hours. This dedication and commitment allowed us to handle a larger volume of cases within the given timeframe, providing timely assistance to policyholders and bringing them peace of mind.

By implementing these strategies and establishing an extraordinary team spirit, our claims specialists successfully managed a significant number of claims cases within a 2-month period.

OUR SUPPORT IN EXTREME WEATHER CASES: SEVERE FLOODING IN WONG TAI SIN SHOPPING MALL

Now, we shall examine a selection of scenarios where we could fully implement our claims expertise to assist our customers during their times of need. Each case describes how the extreme weather negatively affected our customers and what we did to alleviate their problem.

Shop Insurance

Background

Wong Tai Sin Shopping Mall was affected by severe flooding, and two of our corporate clients were significantly impacted. We are able to provide compensation for the effect the flooding had on their business operations, inventories and other related losses.

What did our claims specialist offer our customer(s)?

As soon as we received reports of flooding from both clients, we acted swiftly to assist both clients with their claims:



Loss adjuster arrangement

We promptly arranged for a loss adjuster to visit both clients' retail shops day following the flooding.

This allowed for a thorough assessment of the damage and losses incurred by both clients. The loss adjuster carefully evaluated the extent of the damage and documented their findings.



Claims process explanation

We provided clear and detailed explanations of the claims process and procedure to both clients.

We ensured that both clients understood the necessary steps and requirements for their claims. This included providing guidance on the necessary documentation, plus any additional information required to support their claims.



Timely settlement

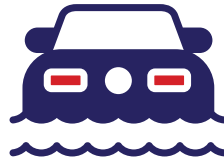
Our team worked diligently to process and settle the claims as efficiently as possible, working even outside regular office hours to get the job done. We completed the entire claims settlement for both clients within 3 months.

Here is a timeline of the key milestones:

- 8 Sep 2023**
Received the claims applications from both clients
- 9-10 Sep 2023**
Arranged for loss adjusters to visit the affected retail shops to conduct assessments
- Nov 2023**
The affected shopping mall reopened, indicating how the recovery process had progressed
- Early Dec 2023**
Our loss adjusters completed the assessment reports, which provided a comprehensive description of the damage and losses
- Dec 2023**
We successfully completed the claims settlement process for both clients, ensuring they received the compensation they were entitled to according to their coverage



FLOODED CAR CASE



Customer Voice

"The shock of losing my electric vehicle in such strange circumstances was pretty bad. So when MSIG stepped in to help I felt it was like dealing with a friend who could offer the best advice. The value of my car had depreciated since I purchased it, but I was still very pleased to get a cash reimbursement, which went a long way to relieving my situation. Heartfelt thanks to the team."

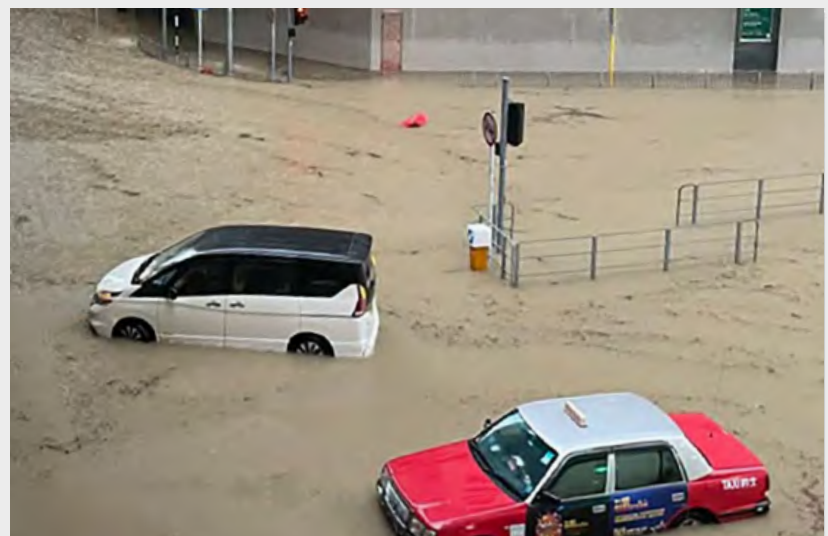
Background

One of our customers holds our Motor Insurance plan and has comprehensive coverage. During the Black Rainstorm Signal on 8 September 2023, he reported that he had parked his private car, an electric vehicle, at a rural village in the New Territories. Unfortunately, due to the extreme rainfall, a nearby river burst its banks and his car was completely submerged under the floodwater, resulting in the total loss of the vehicle.

What did our claims specialist offer our customer(s)?

For this claims case, our customer expressed his desire to receive a full cash reimbursement. We studied the situation carefully to ensure we had a full understanding of all the circumstances and reviewed the case report and accompanying photos.

To determine the appropriate claims settlement amount, we conducted pre-accident market value research. We found that, in 2023, the value of the customer's electric vehicle was around HK\$315,000, which is lower than the market value price of around HK\$420,000 in 2022 when he purchased the vehicle. Our customer accepted these findings and was satisfied with the claims settlement amount we offered.



Section 5

OUR ECO-FRIENDLY ACTIONS

As we embark on our journey towards a sustainable future, we are prioritising environmental protection for future generations. That is why we are actively implementing green claims initiatives.

Our efforts include:

Introducing 'Eco Living Coverage' for Home Insurance

As part of our commitment to achieving carbon neutrality by 2050 and protecting biodiversity, we have introduced a new "Eco Living Coverage" for our Home Insurance products in Hong Kong and Macau. This coverage became effective on 2 January 2024 in Hong Kong and 1 March 2024 in Macau.

This innovative coverage provides an additional allowance of up to HK\$1,000 per eligible loss/damaged household appliances, replacing it with a new Energy Label product that has a minimum Grade 2 recognition under the Mandatory Energy Efficiency Labelling Scheme in Hong Kong.

This recent initiative reflects our commitment to sustainable development and provides an upgrade in coverage and services to address society's demands.

Embracing paperless & environment-friendly practices with our EASY Claims system

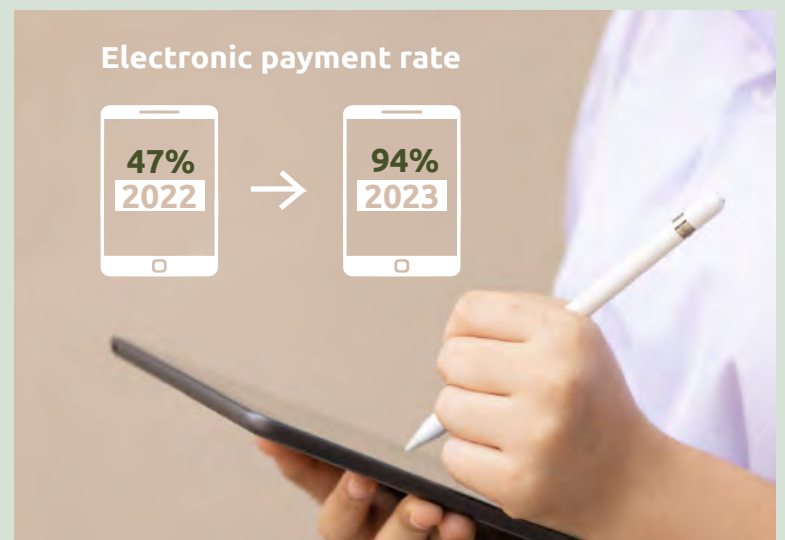
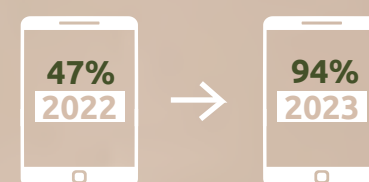
Since introducing our EASY Claims Platform, we have transitioned to a paperless claims process. In 2023, our EASY Claims system achieved an impressive usage rate of 93.2% among all online customers, reflecting our commitment to embracing digital solutions. The significant increase in the overall usage rate – from 44% in 2022 to 48.9% in 2023 – demonstrates the growing acceptance and adoption of paperless practices by our valued customers.

In line with our environmentally conscious approach, we introduced the FPS (Faster Payment System) instant payment tool, revolutionising the speed at which our customers receive claim payments. With this innovative system in place, our customers now receive their approved claim payments within 1-2 working days, eliminating the need for paper cheques and reducing unnecessary paper waste.

We launched the FPS payment tool in June 2022. In 2023, we have successfully processed approximately 10,182 claims using it, accounting for 94% of total claims payment. This significant shift towards electronic payments not only contributes to a more sustainable environment but also enhances operational efficiency.



Electronic payment rate



Section 6

OUR ACCOLADES



At MSIG, we have a very strong reputation for our dedication to our customers and contribution to the insurance industry at large.

In 2023, we continued to garner recognition for our efforts.

Credit ratings

Standard & Poor's

A+

**Financial
strength rating**

A+

**Long-term
issuer credit rating**

A-1

**Short-term
issuer credit rating**

Moody's

A1

**Financial
strength rating**

A1

**Long-term
issuer credit rating**

A.M. Best Company

A+

**Insurance financial
strength rating**

aa

**Issuer
credit rating**

Awards



Top 3 Finalist in Outstanding Claims Management Award – General Insurance

The Hong Kong Insurance
Awards 2023



HONG KONG
Outstanding Claims Management

Outstanding Claims Management – Hong Kong

InsuranceAsia News
Country Awards for
Excellence 2023



Gold – Best Use of Mobile Commerce

Mob-Ex Awards 2023



Bronze – Best Campaign – Banking & Finance

Mob-Ex Awards 2023



Best Brand – Banking/Financial Services (Bronze)

Asia eCommerce Awards 2023



Best eCommerce Loyalty Programme (Bronze)

Asia eCommerce Awards 2023



Bronze – Best Loyalty Strategy – eCommerce

The Loyalty & Engagement
Awards 2023



Best Companies to Work for in Asia 2023 – Hong Kong Award

HR Asia



Gold Seal for Contribution to
Sustainable Facility
— Promote Environmental Protection

Gold Seal for Contribution to Sustainable Facility – Promote Environmental Protection

HKQAA Hong Kong Green and
Sustainability Contribution Award



2023 GOLD 金獎
Privacy-Friendly Awards
私隱之友嘉許獎
Awarded by PCPD, Hong Kong
由香港個人資料私隱專員公署頒發

Gold Certificate

Privacy-Friendly Awards 2023

MSIG Insurance (Hong Kong) Limited

9/F 1111 King's Road, Taikoo Shing, Hong Kong

Tel +852 2894 0555 Fax +852 2890 5741

Macau Branch

Avenida Da Praia Grande No. 693,

Edif Tai Wah 13 Andar A & B, Macau

Tel +853 2892 3329 Fax +853 2892 3349