



**PROTECTING
GOALS
POWERING
FUTURES**

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

2024 CLAIMS REPORT



Philip Kent
Chief Executive Officer
MSIG Hong Kong

CEO MESSAGE

Every year brings new challenges, and 2024 was no different. Our teams have worked exceptionally hard to ensure that our service to customers remains at the fore, because we know that every claim is personal.

By making the claims process faster and easier, we aim to help each of our customers move forward with assurance that they will receive the financial compensation they are owed. Innovation is at the heart of this, and our teams should be proud of the industry recognition they have received for their efforts.

I have every confidence that we will continue to go from strength to strength in providing sincere customer service backed by leading digital capabilities – all part of our commitment to supporting our customers at every phase of their lives.

2024 CLAIMS DATA OVERVIEW

Always putting our customers first

At MSIG, we strive to understand our customers' needs and provide extraordinary service that goes above and beyond expectations. As their trusted partner through life's journey, we create insurance products that protect them financially against unexpected events, giving them the confidence to cope with any situation.

Providing support in times of need

In 2024, our claims settlement ratio reached **94.5%**, up for the third consecutive year from 92.4% in 2021. Pleasingly, in what is a new milestone, it was also the first year where two categories – Employees' Compensation Hong Kong and Marine – achieved settlement ratios of **100%**.

According to our 2024 Annual Claims Survey, we received a total of 106 compliments. We only received 9 complaints throughout the year, 4 fewer than in 2023 (13 complaints). This compares with 24 in 2022, 30 in 2021 and 50 in 2020.



HK\$347,983,977

Total amount for claims honoured



94.5%

Claims settlement ratio

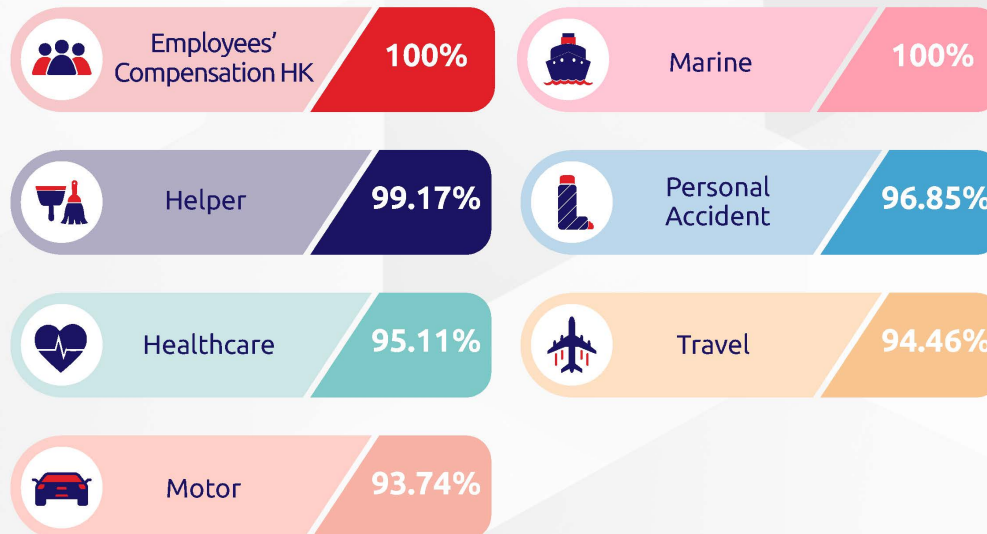
106



9

No of compliments vs complaints received*

Top settlement ratios by class



ZERO TOUCH – AWARD-WINNING INNOVATION IN CLAIMS PROCESSING

Launched in 2023, our Zero Touch initiative represents a significant leap in customer-centric claims management, setting a new industry standard. This fully digital solution eliminates manual paperwork and automates submissions for straightforward claims, allowing our team to focus on more complex cases.

By integrating smart verification tools, Zero Touch accelerates approvals while ensuring accuracy, delivering a faster and smoother experience for our customers. This has earned us numerous awards and recognition, underscoring our dedication to excellence in claims management.

Some of our awards in 2024



Second consecutive year as a Top 3 Finalist in the categories of “Outstanding Claims Management Award – General Insurance” at the Hong Kong Insurance Awards 2024, organised by the Hong Kong Federation of Insurers.



“Claims Initiative of the Year” at the InsuranceAsia News Awards for Excellence 2024.

Development journey

The Zero Touch project began in Q3 2022 and was rolled out in three key phases :



2022 | Phase 1

Redesigned the online claims form for seamless submissions



2023 | Phase 2

Built a claims history database and rules engine for instant validation



2023 | Phase 3

Automated assessment and approvals, creating a 100% touchless process for eligible claims

Implementation and impact

Since its launch for Helper Insurance claims in Q3 2023, Zero Touch has achieved remarkable results :



Reduced processing time from 3-5 days to 15 minutes for eligible clinical and dental claims



Automated 74% of Helper claims, saving 200+ working days annually for claims specialists



Eliminated manual intervention for simple claims, enabling teams to prioritise value-added services



Coverage to be expanded to our medical products and additional straightforward claims

ELEVATING CLAIMS INNOVATIONS

Branding campaign: “Serving with Heart, Putting You above All”

From May to November 2024, we proudly launched our inaugural campaign, “Serving with Heart, Putting You above All”, which underscores our commitment to delivering extraordinary customer service and claims management.

The campaign features three videos that depict relatable life scenarios, including healthcare issues, flooded homes, and travel delays due to adverse weather, all presented by three popular key opinion leaders (KOLs) from different fields: YouTuber Tat Gor, model Eunice Yip, and social media and digital content strategist Tim Fung.

In each video, our audiences see four suit-clad characters symbolising our professional claims service, illustrating how we provide timely support to address customer’s needs, providing them with assurance and comfort during unexpected incidents.



Healthcare



Home



Travel

Advancements in our claims initiatives

As we continue our journey to elevate our claims processes, we are introducing a series of advancements to enhance how claims are managed and to enrich the overall customer experience. Our commitment extends beyond financial considerations, focusing on the physical needs and emotional wellbeing of our customers.

Claims status enquiry page

This online tool enables customers to track the status of their claims 24/7, providing updates in the claims process.

Day case endoscopy programme

We enhanced our healthcare solutions for Group Medical Insurance members and Individual Healthcare Insurance customers. With a doctor's referral, customers can call our Emergency Support Hotline to arrange a pre-endoscopy consultation. If an endoscopy is confirmed, a "Letter of Guarantee" will be issued, facilitating a convenient, cashless experience at our designated endoscopy day centres. Solutions for more day case procedures will be added in 2025.

Overseas medical teleconsultation

This service aims to provide access to healthcare advice while travelling overseas. If a Travel Insurance customer falls ill while abroad, they can use the DrGo App to schedule a free teleconsultation with a registered doctor. Options include locally registered doctors and a second opinion from a designated Hong Kong-registered doctor. The service is available in Japan, Singapore, Thailand, Vietnam and the Philippines.

2024

September

December

2025

April

April

April

MSIG Easy lounge service

We have offered complementary lounge access to our Travel Insurance customers in the event of delays lasting longer than 60 minutes. Available at over 1,600 airports worldwide, this service allows customers, and up to five travel companions, to enjoy designated airport lounges complete with complimentary food, beverages, Wi-Fi and charging facilities.

Door-to-door luggage repair service

This service offers customers hassle-free luggage repairs at no additional cost. If luggage is damaged during travel, customers can contact our dedicated repair team upon their return to Hong Kong. We will manage both the pickup and delivery, ensuring a prompt return once repairs have been carried out.

HEAR FROM OUR VALUED CUSTOMERS

For more than 170 years, MSIG has supported our customers in Hong Kong and Macau with a range of insurance solutions. Since those earliest days, we have always welcomed feedback from our customers about our services. Today is no different. We listen to what they say – and act upon it – which enables us to strengthen how we meet their insurance needs through our claims process.

In this section, we showcase some of that feedback. The following stories demonstrate how our customer-first approach is reinforcing our commitment to extraordinary service.

Personal lines

Travel



MSIG Easy lounge service

A customer travelling to Shanghai for a family trip with his two elderly parents received a two-hour flight delay notification via the airline's mobile app after entering the restricted area at Hong Kong International Airport.

Simultaneously, he received three MSIG EASY Lounge passes via email.

Customer voice

"The MSIG Easy Lounge pass saved our day! My elderly parents were able to relax in the lounge instead of waiting at the crowded gate. It was such a big help."



Claims status enquiry page

Last winter, a customer injured his knee while skiing in Japan.

He submitted claims for flight changes and medical expenses through our EASY Claims system. These included a check-up fee in Japan and follow-up treatment in Hong Kong.

Customer voice

"Your service was awesome! Submission was simple, and I could check the status anytime online. Your claims expert gave clear steps and quick email responses, and there were no surprises. 10/10 service."

Hospital cash



Our customer, who works as a freelancer, faced a challenge when their child was hospitalised with Influenza A. This situation forced the parent to take time off work and lose income, which we covered through our Daily Cash Benefit.

The child was hospitalised for 60 hours, and although the hospital charged for three days, the claim was partially denied because the third day was less than 24 hours. Consequently, the parent received benefits for only two days in accordance with the policy coverage.

In response to that customer's needs, we have updated our policy to include:

Policy enhancements



Shorter hospital stay definition: from 24 hours to 6 hours



Companion bed allowance: supporting caregivers' needs



Transportation coverage: easing additional travel costs



These quick adjustments reflect our commitment to customer care and adaptability.

Helper



A customer submitted a claim for her helper's dental appointment, which was processed through our award-winning Zero Touch system.

Customer voice



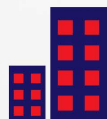
"I submitted the claim as I left the clinic after my helper's dental appointment. Just 20 minutes later – and before I even got home – I received approval via SMS!"





Water damage

After a period of heavy rain, the paint on a customer's ceiling and walls began peel and bubble, indicating a leak. He felt frustrated as the affected areas required repair work. He then called our specialist for the claims procedure.



Alternative accommodation

For another customer, heavy rainfall caused severe water damage to their living room and two bedrooms. Affected items included the sofa, beds, tables and chairs, as well as the walls. As the apartment needed to be refurbished, the customer had to stay in a hotel for 3 nights.

Policy enhancements to Home Insurance and iHome Insurance since January 2025



Enhanced home protection:

covers water seepage, personal injury or loss of or damage to property directly or indirectly caused by seepage.



Temporary boarding for pets:

covers boarding costs for your pets if your home becomes uninhabitable due to accidental loss or damage.



Customer voice

"I truly appreciated the fast, professional handling of my water damage claim. The response was quick and professional."

Customer voice

"I immediately spoke with your claims specialist, who walked me through everything, such as taking photos, and explained that temporary accommodation was covered. Their support turned my stressful situation into a manageable one."



Commercial lines

Commercial property



Office Insurance – Office water damage

The customer was the management office of a commercial building.



Customer voice

“The damage was extensive – collapsed ceilings and soaked office floors – compounding the challenges we faced when making repairs. But what could have been a long and stressful process was made smooth and transparent, thanks to MSIG’s exceptional handling of the matter.”



Incident 1: Weather-related water infiltration

During work to waterproof the rooftop arranged by the management office, heavy rainfall occurred, leading to severe leaks in the roof of the building. As a result the insured office below were damaged.



Incident 2: Plumbing system failure

Separately, and unrelated to the inclement weather, a pipe burst in the communal plumbing area of the building. As a result, there was a secondary leak from the same rooftop, compounding the damage.

Our actions

Our claims specialist immediately deployed loss adjusters to conduct a thorough damage and validation assessment. We also provided an advanced claims payment to minimise business interruption during the refurbishment. Within 4 months, we had negotiated a fair settlement. Later, we advised the customer on recommendations to make the property more resilient in future.

Throughout the process, we are committed to delivering extraordinary service through our claims management expertise.



All Risk Insurance



Building elevator flood damage

In this incident, the customer was the management office of a commercial property. When a tenant's water pipe failed, the resulting flooding caused water damage to the building's elevator system. This was a complex case as responsibility lay with a public-sector entity, and specialised recovery methods were required.

Our actions

We released a claim payment for critical repairs to minimise the service disruption within the building. We also provided a prompt settlement to cover essential repairs, and the policyholder agreed to bear 30% of the repair costs.



Customer voice

"MSIG went beyond claims processing; their team negotiated for 2 years to hold the responsible party accountable, ultimately recovered the full amount of loss and ensuring complete protection for our financial interests in this case."



Restaurant flood damage

The customer owned a restaurant situated in the basement of a commercial building. During construction work upstairs, a leak caused flooding to the basement. As a result, the interior of the restaurant was seriously damaged.

Our actions

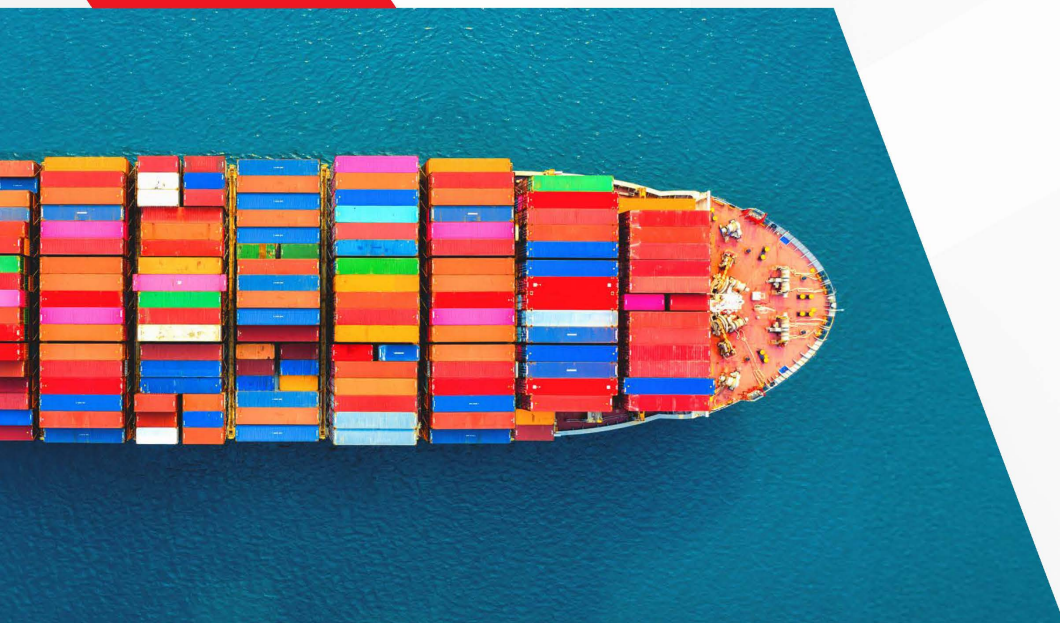
Our claims specialist dispatched loss adjusters immediately, then explained the policy's coverage for emergency repairs made out-of-office hours. We then approved the cost of the repairs to minimise business interruption for the policyholder.



Customer voice

"When our restaurant got flooded, MSIG's rapid response and clear policy explanations saved us. Their approval for night repairs helped us reopen faster, which is exactly the kind of support small businesses need during an emergency."

Marine



Our customer, the consignee of the insured shipment, submitted a cargo loss claim because of water damage to goods during insured transit.

However, our client was unaware that they should have filed a Notice of Claim against the shipping company in order to preserve their recovery rights.

Our actions



Our claims specialist quickly processed the customer's claim for water-damaged cargo and explained they could claim directly against the carrier. We helped them to file a Notice of Claim within the required timeframe and advised them on how to preserve legal recourse against the shipping company.



Customer voice



"MSIG not only settled our cargo claim but also educated us on protecting future shipments. Their guidance transformed a single claim into a valuable, long-term risk awareness exercise."

Financial lines

Cyber attack response



Our customer, an international logistics company, suffered a ransomware attack that encrypted critical systems, including file servers and databases. The attack disrupted operations, limiting access to essential data and exposed the insured to potential legal and regulatory consequences. Upon discovering the attack, the client immediately contacted MSIG's 24/7 incident response team.

Customer voice

"When the attack came, MSIG was our lifeline. With MSIG we didn't just get insurance, we got a true partner. They rolled up their sleeves and fought alongside us until every system was restored."



Our actions

The challenges:



Critical systems encrypted, operations frozen



Backups compromised, recovery uncertain



Sensitive employee data at risk

Our responses:



Instant action:

Activated our 24/7 cyber rescue team within minutes of being notified



Threat Contained:

Our rescue team isolated the threat and secured system



Complete protection:

Shielded the client from potential legal and regulatory fallout



OUR ACCOLADES

At MSIG, we have a very strong reputation for our dedication to our customers and our contributions to the insurance industry at large. In 2024, we continued to garner recognition for our efforts.

Awards



Top 3 Finalist in Outstanding Claims Management Award – General Insurance
The Hong Kong Insurance Awards 2024



Claims Initiative of the Year
Insurance Asia News Awards for Excellence 2024



Best Program ROI
2024 Laserfiche Run Smarter® Awards



Most Outstanding Talent Assessment Services Award
TTI Success Insights China Award 2024

Gold Seal for Contribution to Sustainable Facility – Promote Environmental Protection
HKQAA Hong Kong Green and Sustainability Contribution Award

Gold Seal for Contribution to Sustainable Facility – Promote Community Care
HKQAA Hong Kong Green and Sustainability Contribution Award

Excellent Level – Wastewi\$e Certificate
Hong Kong Green Organisation Certification

Credit ratings



Standard & Poor's

A+
★★★★★

Financial strength rating

A+
★★★★★

Long-term issuer credit rating

Moody's

A1
★★★★★

Insurance financial strength rating

A1
★★★★★

Long-term issuer credit rating

A.M. Best Company

A+
★★★★★

Financial strength rating

aa
★★★★★

Issuer credit rating

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