



## CEO of the Year

**Hicham Raissi,  
Allianz Insurance Singapore**



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**H**icham Raissi's sustainability commitment, emphasis on open communication, and promotion of innovation and entrepreneurship values among his employees earned the commendation of judges.

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Aligning with the group's sustainability agenda, Raissi has led the company's entry into the growing electric vehicle market by introducing Allianz Electric Motor Protect. The policy offers specific cover for electric vehicle-related items not seen in internal combustion engines such as loss or damage caused by malicious cyber acts or autonomous driving.

As a result, Allianz Insurance Singapore, incorporated in June 2020 as a greenfield insurance company, saw a 350% growth in GWP as well as extensive reach in its distribution network. The company has since ascended ten spots – from 35th to 25th out of 38 general insurance companies in Singapore by market share.

Raissi's innovative approach has inspired local and offshore teams to take charge in overcoming challenges faced when scaling the business, helping to reduce turnaround time for intermediaries and customers.

Straight-through processing for individual retail product lines went up from 0% to 55%, paving the way for the company to implement the same approach for commercial lines. Innovative use of digital technologies resulted in paperless workflows such as policy issuance, intermediary portal processes and many other internal processes.

Raissi's push for a culture of innovation, entrepreneurship and ownership with open communication inspired local and offshore teams to take charge in overcoming challenges faced when scaling the business. Notable is his ability to make employees feel equally invested in the company's progress and growth, which has inspired colleagues to contribute in a ground up and inclusive manner.

Raissi said: "It is indeed an honour to be recognised as CEO of the Year on a regional stage. Allianz Insurance Singapore, though only incorporated less than three years ago, we have become one of the fastest growing insurance companies in the local market."

"This award goes to all our colleagues in Singapore that have made our story a success thus far. We will continue to care about what matters – our customers, our partners, our colleagues as well as our environment," he said.