



Managing General Agent of the Year



Eugene Cheong

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Delta Underwriting’s commitment to innovation and efforts to harness data to optimise operations impressed the judges. Delta was launched five years ago with the aim to reshape the way insurance is approached through product, technology and service innovation. Since then, it has become the first Lloyd’s Coverholder in Singapore, and grown to operate across several countries in Asia.

Eugene Cheong, Managing Director, Delta Underwriting, said: “A large thank you to all of our customers, partners, intermediaries and the wider business community across Asia. The loyalty and support we have received for the last five years has been truly remarkable and we never take it for granted.”

It has continued to build its distribution network, establishing an additional partnership with cloud-based insurtech platform Surer, giving intermediaries and SMEs easy access to its product suite.

Delta has also developed a number of innovative products, including legal expenses insurance and the first personal cyber cover in Asia. The latter product minimises clients’ exposure to a cyberattack through using Dynarisk, an easy-to-use tool that enables them to monitor devices for data breaches. If a client suffers a cyberattack, Delta’s specialist IT partner provides the support necessary to get them back up and running.

Technology is at Delta’s core, and its ambition is to become fully digital. With this aim in mind, it took the opportunity during the Covid-19 pandemic to transform its Delta Information Management System (DIMS).

It upgraded the platform’s functionality from a monolithic core, performing simple actions with an internal focus, to a flexible architecture that uses modularisation and cloud-based microservices as a first steps towards offering a seamless interface with the global insurance ecosystem.

The upgrade has not only led to greater user-led functionality and customer engagement, but it has also increased speed and efficiency and improved data capture.

Through reducing reliance on capacity providers for data, DIMS has enabled Delta to automate 50-75% of underwriting for renewals, as well as enhancing its performance and profitability through enabling optimal pricing and risk selection, and better portfolio management.

Overall, the DIMS upgrade has led to a projected doubling of Delta’s current profit margin by 2025. It has also improved capital adequacy, and model risk scenarios. Delta believes modularisation of DIMS gives it a competitive advantage through having a flexible, scalable, secure and future-proofed solution that delivers improved user performance, greater control, and more on-sell opportunities.

With plans to improve further the functionality of DIMS through introducing robotics, artificial intelligence and machine learning, Delta is one to watch.