

Managing General Agent of the Year



Eugene Cheong, Managing Director,
Delta Underwriting

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Delta Underwriting’s continuous efforts to innovate coupled with a proactive approach to emerging risks in the realms of cyber and financial lines impressed the judges.

As a pioneering Lloyd’s coverholder in Singapore, Delta operates internationally with a large intermediary distribution network, offering new solutions for emerging risks, including legal expense and personal cyber, as well as focusing on risk management prevention.

In 2023, it became the first APAC coverholder with an AM Best performance assessment of PA-2 Excellent, based on a review of its New Zealand and Singapore businesses’ underwriting capabilities, governance and internal controls, financial condition, organisational talent, and relationships.

Eugene Cheong, Managing Director at Delta, said: “Winning the award for the second time in a row highlights our team’s in-depth expertise and thorough risk management which proactively seeks prevention of cyber and technology incidents rather than merely remediating them. This resonates with our valued partners, brokers and their insureds and we thank them for their support and close partnership.”

In 2023, Delta continued to offer risk management for prevention of incidents, introducing new underwriting initiatives and growing the market for brokers, while providing valuable cover to policyholders.

It has also developed several innovative products, such as the Dynarisk tool for personal cyber protection and commercial legal expenses liability insurance for directors and officers to pursue legal cases and defend litigation, anticipating the possibility of disputes in a recessionary climate.

Its updated cyber liability policy now includes coverage for reconstitution costs, social engineering cover, reputational harm, and human and programming errors.

Delta’s secure internal technology is built around a 100% digital ambition. An example is the Delta Information Management System (DIMS platform), which automates 50-75% of underwriting renewals. Delta leverages a modular architecture and cloud microservices, moving towards seamless interfaces with the global insurance ecosystem.

While insurance is traditionally regarded as “reactive”, Delta takes a “proactive” approach to specific risks through niche solutions and provides education, via a series of events on the latest cyber developments, claims insights and sharing industry trends to prevent further breaches.

Delta has sharpened its ESG focus by involving itself in the community with regular participation in beach cleaning and supporting its team morale with regular get-togethers. Delta is consciously fostering a proactive approach toward societal awareness and promoting good citizenship, demonstrating its dedication to corporate responsibility.

Delta expects to continue doubling its portfolio and profitability year on year.