



## Rating Agency of the Year

# FitchRatings



Jeffrey Liew

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Fitch Ratings secured the award for Rating Agency of the Year with an impressive array of initiatives and client work during another exceptionally challenging period for the market.

These included an environmental, social and governance (ESG) heat map, comprehensive IFRS 17 market research, and dealing adeptly with challenges such as the ongoing Covid-19 pandemic and the conflict in Ukraine.

Throughout the year Fitch also continued to perform its core functions diligently, including the revision of rating outlooks and the publication of insightful regulatory reports.

The company also conducted a popular webinar series on subjects ranging from fintech to reinsurance to regulation, and increased its social media presence in China through a WeChat video account.

From January 2021 to June 2022, Fitch rated over US\$4.5 billion in cross border transactions in Asia Pacific. These included Muang Thai Life Assurance’s debut US\$400 million sub issuance in October 2021 and AIA’s HK\$6.5 billion issuance in March 2022 as the only rating agency. In September 2021 it helped with QBE’s US\$553 million issuance and then in June 2022 with Kyobo Life’s debut green hybrid issuance, as one of the only two rating agencies.

In Asia Pacific, Fitch has 14 insurance analysts across the region – based in Bangkok, Beijing, Hong Kong, Jakarta, Singapore, Sri Lanka, Sydney, Thailand and Tokyo. It rates over 120 entities, with 36 of these being Fitch-only rated entities.

Jeffrey Liew, Fitch’s Senior Director & Head of Asia Pacific Insurance Ratings, said: “Being recognised as a top insurance rating agency for the third year running clearly demonstrates Fitch’s leading position and commitment in the APAC insurance sector.”

Liew added: “This award represents market recognition of our strong credentials, in-depth research and dedicated service for Asia’s insurance industry.”

Fitch also implemented several impressive CSR, training and WFH initiatives across the 12-month period. These included volunteering work and raising money for charities, talent programmes for graduates and a WFH employee assistance programme which included counselling and telephone support.

In a challenging economic environment with a growing complex regulatory structure, Fitch is well positioned to continue to adapt and provide more valuable services to companies operating across Asia Pacific’s (re)insurance market.