

GAIP's Three Pillars



LIVING LAB

Undertake analytical research into emerging and accelerating risks, identify protection gaps and incubate innovative solutions to address these gaps.



POLICY THINK TANK

Engage policymakers, supervisors and industry on key policy issues, emerging risks and new developments facing the sector and relevant sectoral developments.



TALENT DEVELOPMENT

Grow and nurture the pipeline of skilled insurance talent, support upskilling of existing professionals on emerging and accelerating risks.

Steps To Building Risk Resilience – Narrowing Asia's Protection Gaps

1. UNDERSTAND & QUANTIFY RISKS

- Identification and understanding of existing and new and emerging risks.
- Availability of data and risk models to quantify risk exposures, protection needs and even insurability of risks and capacity needs.
- Refinements of risk models given changing nature of risks.

- Analytical research to understand and quantify risks

2022-2023:

- Impact of pandemic event on post-pandemic mortality and morbidity projections
- Impact of rising sea levels on urban centers in Southeast Asia.

- Risk platform to enable efficient understanding and quantification of protection needs and solutions.

- Dialogue events to promote peer-exchange, collaboration, and co-operation between regulators, policy-makers, insurance industry practitioners and academia, on key strategic issues concerning the insurance industry.

- Policy papers to support tripartite dialogues

2022-2023:

- Public-private partnerships for Asia including a review of protection gaps across Asia
- Climate risk pricing

2. CREATE ENABLING ENVIRONMENT

- Regulations, policies and market infrastructure that enables efficient risk management.
- Raise awareness of risks and risk management approaches and tools at various levels - individual, business and governments.
- Enhance capabilities and talents to drive risk resilience agenda forward in both public and private sectors.

- Expand flow of undergraduate talents to the insurance sector via work-study program placements.
- Development of insurance industry talents via Emerging Insurance Leaders program.
- Executive education program catered for the insurance sector.
- Executive education programs on climate risk, advanced analytics and other key topics areas for the insurance sector.
- Case study challenge for students focused on emerging topics.
- Training support for regulators in areas such as climate risk, sustainability, access and disaster risk.

3. DESIGN & IMPLEMENT SUSTAINABLE SOLUTIONS

- Innovation in risk management solutions (adaptation, mitigation, transfer).
- Efficient implementation solutions, including distribution, fulfilment and resolution processes.
- Ecosystem leveraging on new technologies to enable efficiency and innovation.

- Workshops and trainings to support innovation of risk management solutions, and efficient implementation of solutions.

- Support innovation through living lab research projects.