

PIRA MEMBERS' VOICES



PIRA Member Companies share how they
are coping with the Covid-19 challenge

PHILIPPINE INSURERS AND REINSURERS ASSOCIATION



You talk, we listen!

PIRA, the non-life insurance industry's Association, values the insights of its members. It believes that all its members have something important to share to everybody.

As the industry and the whole world continues to cope with the Covid-19 pandemic, PIRA came up with the idea to document the experiences of its members.

This PIRA Members' Voices is meant to share these best practices to benefit all insurance companies.

Because in PIRA, we believe that we are always stronger together.

Sa PIRA, kayang-kaya, pag sama-sama.!

Roger Concepcion
PIRA General Manager





RICO BAUTISTA
President and CEO
Etiqa Philippines

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We have improved our processes and the way we do things.



A good year for Etiqa Philippines

The year 2020 was a good year for us, marked by a 6-percent increase in our overall business, and a remarkable 26-percent growth in our non-life portfolio. As a composite company selling both life and non-life products, 70 percent of our portfolio is in employee benefits like group-medical and group-life products, while around 20 percent is in individual retail products. And the rest is on a good growing percentage of our non-life products.

We must admit that just like the rest of the world, we were caught surprised by the pandemic. During this period, we tried to find ways to navigate our business operations by putting our customers and distributors at the top of our priority. We continued with our call center operations 24/7 despite the strict lockdown. We supported those who could work from home, and we realized that we are able to be effective even on a work from home setup. However, during the beginning of the lockdown, some of our employees could neither go to the office nor work from home.



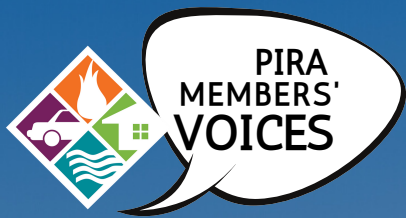
Despite this situation, we continued to support them, never letting go of a single employee. We made sure that we took care of our employees by providing them compensation, and more, so we will be able to provide the services we promised to our clients accordingly. Majority of our employees have stayed with us even up to this time.

More than one year into this environment, we are very near business as usual. There are still challenges the new normal has brought us, like limited movements and other restrictions, particularly those imposed by government agencies. But we are very positive about our situation. We are actually hiring more employees now as we expand our business. We are maximizing our online presence by offering more non-life products like auto insurance, property insurance, and travel insurance. We are also offering other life products through our website. Though we continue to work extensively with intermediaries and partners, we are also expanding our online offerings so people can have access to them without leaving the comforts of their homes. We have improved our processes and the way we do things. We are developing a more robust non-life system that will connect our company with our clients, distributors, and even the network of

casas for the auto repairs side. The goal is to build and develop that in-house general insurance ecosystem with the support of our counterparts from Etiqa Malaysia and Etiqa Singapore. We are also developing other technology solutions to support all our lines of businesses.

I see this pandemic as an opportunity. While a lot of people have been affected, people now have become more reflective, more inward looking, asking the most important questions in life. Covid-19 is hitting many, even those closest to us, which makes people become more introspective.

The use of technology is offering new opportunities as well. While intermediaries will continue to be a priority for us, and we will continue to partner with them, we are exploring more ways to reach out to clients. We have put in our strategic plans on how we can further distribute our products by leveraging on technology and the use of the internet. With so big a market among Filipinos, we are putting into plans on how to reach out to more and more of our countrymen using our e-channel of distribution. This means that we are putting investments on our digital and technological capabilities as a company.



In closing, I would like to say that PIRA has been doing a very good job in ensuring that all companies are able to work as one and move as one. The webinars that PIRA has conducted were very good. I just hope PIRA will continue to be the voice of the industry, both to our regulators or/and to our members. It should be the voice of everybody. It can be challenging because we need to balance a lot of interests. But thanks to all the officers of PIRA for pushing forth the interests of our industry!

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RICO BAUTISTA
President and CEO
Etiqua Philippines



Philippine Insurers and Reinsurers Association
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