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‘Asia is our playground’: Asia Reinsurance Brokers seeks winning formula to extend roots

JANUARY 7 2026 by Joana Nguyen

Fresh for celebrating its 25th anniversary, Singapore-headquartered Asia Reinsurance Brokers (ARB) is looking to expand its business footprint beyond Southeast Asia to the likes of China, Hong Kong and Taiwan in the next three to five years, group CEO William Pang told InsuranceAsia News.

ARB has close to 50 team members across five offices in Singapore, the Philippines, Indonesia, Malaysia, and Myanmar, serving clients in over 10 markets, although it plans to increase its headcount across all its offices to match its continuously increasing client base.

“ARB’s tagline is ‘Asia rooted, globally connected’. ‘Rooted’ means that we are very much an Asian company based in Singapore, and Asia is our playground. ‘Globally connected’ is because we obviously have access to global reinsurance markets for our clients, such as UK/London, Bermuda, Africa, Middle East,” Pang said.

“As the tagline says, Asia, we would like to grow beyond Southeast Asia, where we have traditionally thrived.

“China is a very large market, so even for a smaller broker like us, if we are able to achieve a small share, it can be huge.”

The reinsurance broker was established in 2000 as AJ Gallagher, and following the global sale of Gallagher’s reinsurance operations in 2008, then-CEO Richard Austen led the local management team to complete a management buy-out and rebranded the company as ARB.

In April 2016, insurance-focused venture capital firm BP Marsh invested in ARB, acquiring a 20% shareholding, and later increased its stake to 25% in 2018. The remaining 75% is held by AsiaRe Holdings.

“Since I joined in 2019, BP Marsh has been pleased with the investment. They are, in fact, looking at increasing their shareholdings in ARB, if possible, based on our impressive business growth. ” Pang added.

‘The winning formula’

In order to compete with bigger reinsurance brokers, besides the basic tools, such as cat modelling, actuarial and analytical support and services, ARB has focused on developing technological capabilities, which Pang regards as part of his “winning formula” for obtaining new clients.

“We identify what clients need to have in order for them to scale. Most clients in Southeast Asia are used to the same old tradition of doing business, relying on traditional distribution channels and outdated technologies for the last several decades,” Pang said.

“If they retain the traditional methods and techniques, they may project a 10% growth. But with digital transformation, they can see a real chance of scaling the business three or four times.”

ARB, for example, offers clients an AI-powered claims management tool to help reduce internal claims costs.

“A particular client, for instance, can have one thousand medical claims per day, and they need 30 people just to handle those. But with our tool, all the policy wordings are uploaded into a platform, and the claims will be assessed by AI with 95% accuracy. Clients are then able to settle claims within minutes, reducing their claims cost internally,” he added.

“AI is real and is improving lives and clients’ business operations. We have the right technology to help them scale, so this is now the time to think about it.”

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Therefore, we need to do something else different, and that's why we moved into the technology space."

William Pang, Asia Reinsurance Brokers

ARB also leverages technology partners to offer more innovative solutions to clients increase efficiency, according to Pang.

The broker works with a London-based actuarial consultancy to exclusively distribute a reserving tool in Asia, which can automate reserving calculations and determine ultimate loss ratios.

It also collaborates with a Singapore-based firm specialised in digital strategy, execution and technology delivery to provide clients with consultancy and solutions for IFRS 17 implementation, claims fraud management, and new product development, among other applications.

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1.1 renewals

Pang observed that the ongoing soft market in Southeast Asia is decelerating amid the current 1.1 renewals.

"We still see 5-10% rate reductions (even in some cases up to 20%), but it's not broad-based anymore and does not apply to all markets due to the frequency and severity of recent nat cat activities in our region," he said.

Reinsurance capacity, meanwhile, remains stable given that the reinsurance margin has been achieved, and is expected to be maintained in the next foreseeable renewals, like 1.4 and 1.7, he added.

"We see overplacements in our treaties, which means the capacity is there," Pang added.

Structure-wise, reinsurers still prefer to maintain retentions set up during the hard market as they want cedents to manage retained volatility, Pang said.

"With recent cat events in Southeast Asia and other parts of Asia, we may even see catastrophe deductibles increasing, particularly with loss affected programs," he said.

Pang added that as climate change worsens, the present soft market is unlikely to endure as long as the previous one, which lasted approximately 10 years till 2023.

"Due to intensified global warming, we will see more severe nat cat events, which means the duration of the soft market will be shorter," Pang added.

Opportunities

With lots of factories incorporating robotics and AI in their production, risks associated with potential malfunctions may not have been adequately covered by insurers, according to the group CEO.

"What if there's a massive malfunction arising from AI application and thereby creating products that are not up to specifications, and then the BI may come in, so that to me is an emerging risk," he said.

"This aspect is something new, and I don't think current policy actually covers that risk."

Separately, despite lots of discussions about specialty lines, such as cyber and renewable energy, Pang said clients remained primarily focused on traditional lines of business.

"We are situated in the Pacific Ring of Fire, so our clients in this part of the world, like Indonesia, the Philippines and Vietnam, are very much exposed to nat cat," Pang added.

"So it's still traditional property catastrophe reinsurance that ARB thrives on and wants to help our clients to secure an optimised reinsurance structure and pricing."

He noted that the take-up level of cyber insurance remains limited while premiums for renewable energy cover are also low, making it hard to convert into "huge potential businesses".

"I agree that if there's a real business need, of course, we will be there. But so far, we don't see that coming as yet," he said.

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