KSY SPECIALITY LTD

Experience & Value-Added Insurance Services Becomes Silver Bullet in Times of Crisis

Leading the insurance brokerage industry for three decades today is KSY Speciality Limited. Chief Executive, Mrs. Agnes Koon shares how their customers have been benefitting from KSY's experience and value-added solutions.

Growing from strength since being established in 1992, KSY Speciality Ltd celebrates 30 years of being Hong Kong's leading insurance brokerage firm today. Led by Chief Executive, Mrs. Agnes Koon, the company has implemented a wide range of innovations throughout the years to bring value to its customers.

"The global pandemic has fast-tracked technology adoption, particularly for the insurance industry. Our customers need protection and smart solutions now more than ever, so both insurers and intermediaries have been developing mobile apps and other types of InsureTech that can bring insurance services such as claims reporting, annual statements, updated status of policies, the status of claims, and other added-value services to the fingertips of their policyholders," says Mrs. Koon.

"In fact, even the Insurance Authority has been encouraging the development of InsurTech by launching a 'Fast Track' scheme for authorizing applications of new insurers owning and operating solely digital distribution channels," she continues.

The Insurance Authority has so far authorized two General Insurance Virtual Insurers – Avo and Bowtie, as well as two Life Virtual Insurers- One Degree and Blue with their 'Fast Track' scheme.

Value-Added Solutions

Vaccine bubble policies, rising costs of healthcare, working-from-home arrangements and the need for more flexible working hours are some of the challenges people face in the new normal.

"Some of our customers' top insurance needs today include medical insurance, savings plans, and critical illness plans. More people are taking up insurance because

Mrs. Agnes Koon, Chief Executive of KSY Speciality Limited.

the HKSAR Government has also been promoting the Voluntary Health Insurance Scheme (VHIS)," says Mrs. Koon

"We believe that the demand for individual medical insurance will continue to surge in the coming future because the total population in Hong Kong today is 7.4 million, out of which 1.2 million is over age 65. This segment represents 16% of the total population. It is expected that by the year 2033, about 26.8% of the Hong Kong population will be of age over 65. Now that HKSAR Government has launched the Voluntary Health Insurance Scheme (VHIS), there will be lots of market demand in individual medical, be it VHIS or high-end medical," she says.

"KSY is also an expert in all sorts of saving plans, particularly Annuity and Qualifying Deferred Annuity Policy (QDAP). There has been a strong demand for this because it allows policyholders to accumulate retirement savings by instalments when they are young and convert those savings into a steady stream of income when they retire to cover their daily expenses. Furthermore, QDAP is eligible for tax deductions," she continues.

"Our claims handling pledge also adds value to our customers because we provide them a one-stop service from pre-authorization of hospital admission to loss adjustor service, risk enhancement recommendations after accident, etc. to ensure a smooth claims payment," she adds.

Committed to Quality, Sustainability & Innovation

"KSY is one of the very few insurance brokers that has stood the tests of time and have gone through several crises over the last three decades, so I strongly believe that KSY is well-positioned to cater to the changing needs of our customers," says Mrs. Koon.

"We remain steadfast in our mission to bring personalized, unbiased and professional insurance advisory services to our clients and in the near future we will be introducing products that are well known for having high ESG compliance (sustainable business factors) in their investment policies and promoting Green Finance in Hong Kong," she continues.

"We will also continue to strengthen some of our more specialized insurance products for Museums & Cultural Arts and Intellectual Property Protection while expanding our Maritime business in the Greater Bay Area," she concludes.

The Mediazone Group congratulates KSY Speciality Ltd on reaching its 30th anniversary milestone this year, and for winning the 2022 Asia's Most Valuable Companies in Hong Kong Awards. We wish the company more success in its future endeavour. ■

For additional information, please contact **info@ksyspeciality.com**