Southeast Asia's developing life insurance markets

Mr Peter Tan of RGA Reinsurance Company looks at the needs of the day and the trends in Southeast Asia's life and health markets.

Over the past decade, the "smaller" nations of Southeast Asia have grown rapidly and taken substantial developmental strides, with several becoming attractive markets for life and health insurance.

Indeed, although Malaysia, Thailand, Indonesia, the Philippines and Vietnam – ve of the 10 countries that make up the Association of Southeast Asian Nations (ASEAN) – are each at different stages of economic development, all have achieved suf cient size and economic strength that they are being prospected by several global life and health companies.

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There are many reasons these ve have become a focus. The current aggregate population for these ve is more than 500 million (more than any single country save China and India), and o7untr2(mC17(d6(A)-8(N)34())( )84l (a)53())T3(e)-5(c)-41f)-14(o)-35(-7(h)9(i)12(3S)(84(a)3(na)3(59(e)38(C)-7(a0(t)-2(1

The primary focus of the AEC, which is slated to launch in 2015, will be on removing trade barriers in order to achieve equitable economic development for all AS-8n(16A8)N-7(1)8)0(n)m6)-11( )( )38)-1()B()17 2()-5(20()06)20()-6)37)d-8or(k-27wo r aoe rpt3ho irennlonomic natc 1(1)7s-210an