

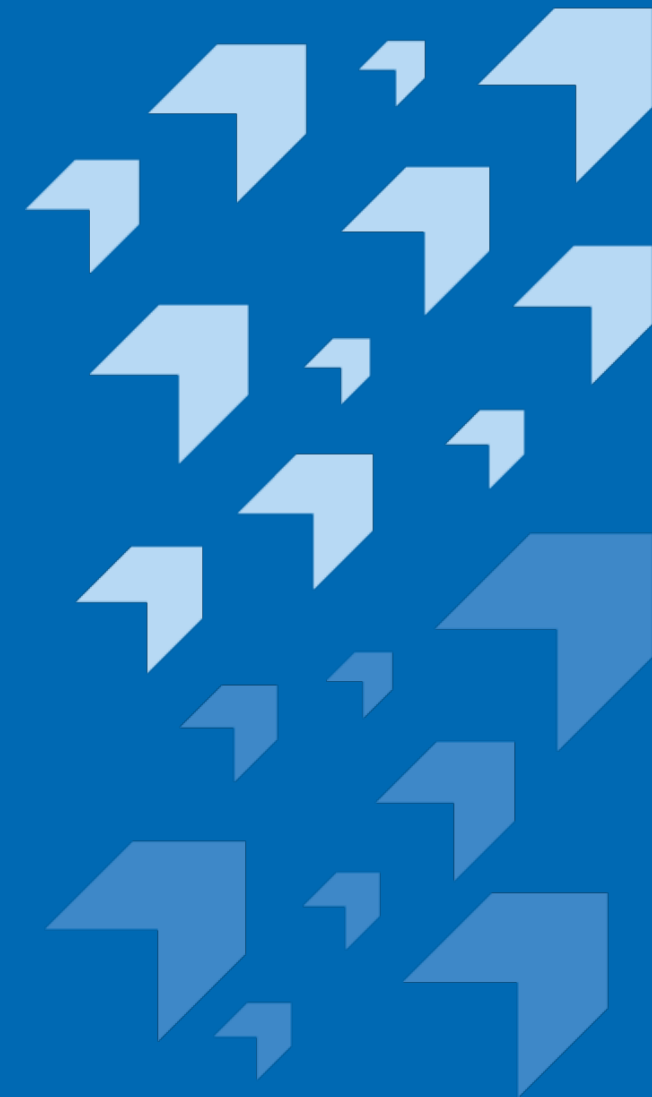


# Driving Innovation with Balanced Regulation for a Resilient and Sustainable Insurance Sector

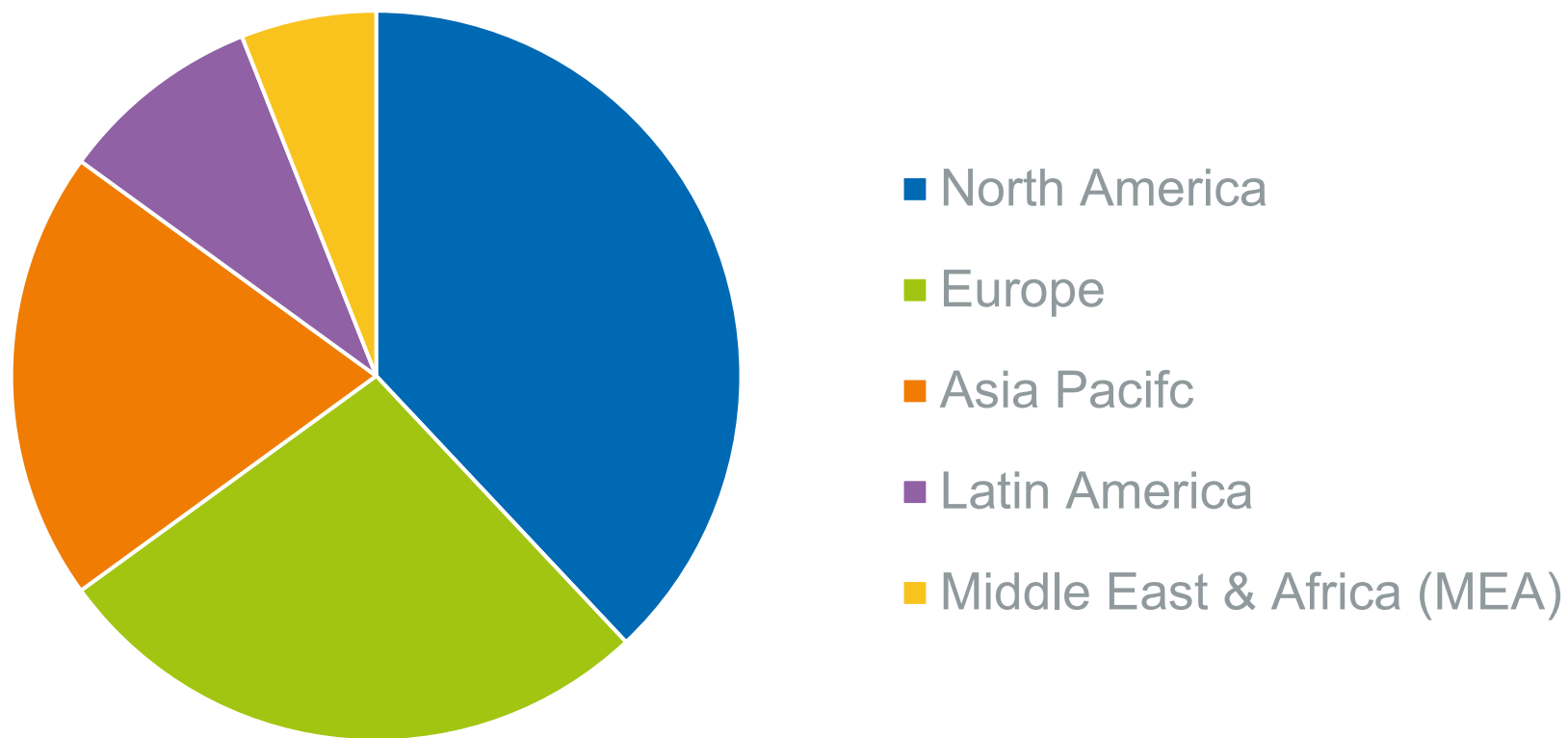
Mr Tony Chan

Associate Director, Policy and Legislation  
Insurance Authority

16 April 2026



## Insurtech Market Share, By Region



Source: Precedence Research – Insurtech Market, <https://www.precedenceresearch.com/insurtech-market>

## AI Applications in Insurance

Risk Modelling & Assessment

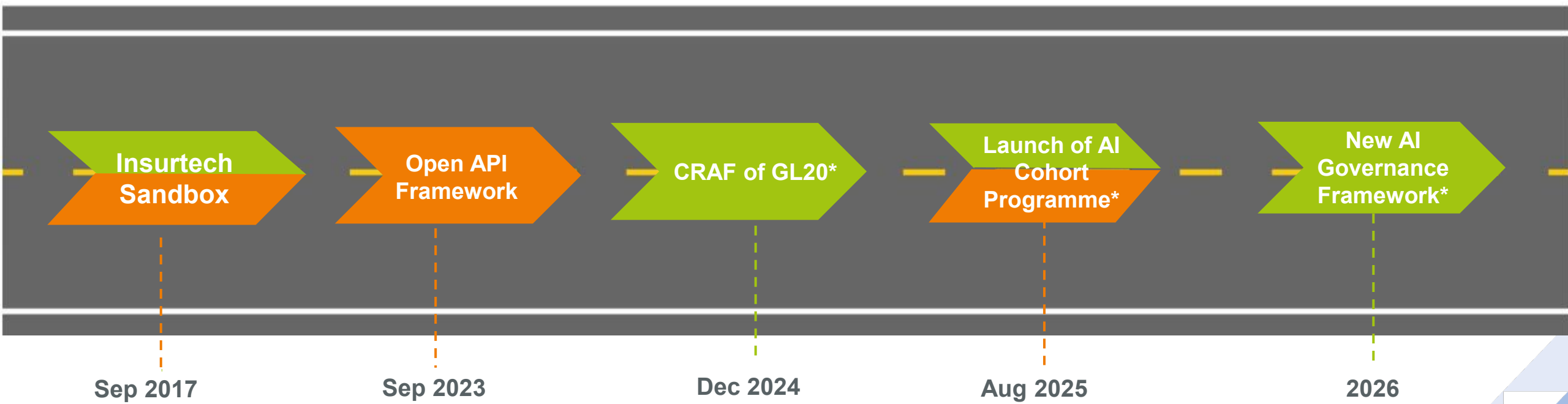
Automated Underwriting

24-hour Robo-advice/  
AI-based mental health support apps

Automated Claims

Fraud Detection

# IA's Strategic Focus: Balancing Innovation and Regulation



*Initiatives marked with \* will be elaborated in later slides*

# GL20: Cyber Resilience Assessment Framework

01

## Inherent Risk Assessment

Evaluates insurers risk rating in three-tiers:  
- High / Medium / Low



## Maturity Assessment

Includes 90 to 221 maturity controls  
spinning across 7 domains

02



03

## Remediation Plan

Submits of improvement roadmap with  
action plan and target completion date.



Jan  
2025



Cybersecurity guideline launched



Nurture an ecosystem to facilitate responsible AI innovation and adoption in insurance sector.



# AI Cohort Programme - Key Initiatives



**Regulatory  
Guidance**

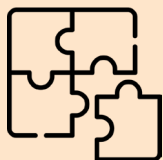


**AI Expert  
Panel**



**Talent  
Development**

**Solutions  
Matching**



**Operational  
Resilience**



**Shared  
Infrastructure**



**Knowledge  
Sharing**





# Thank You

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