



20

YEARS OF
COMMITMENT

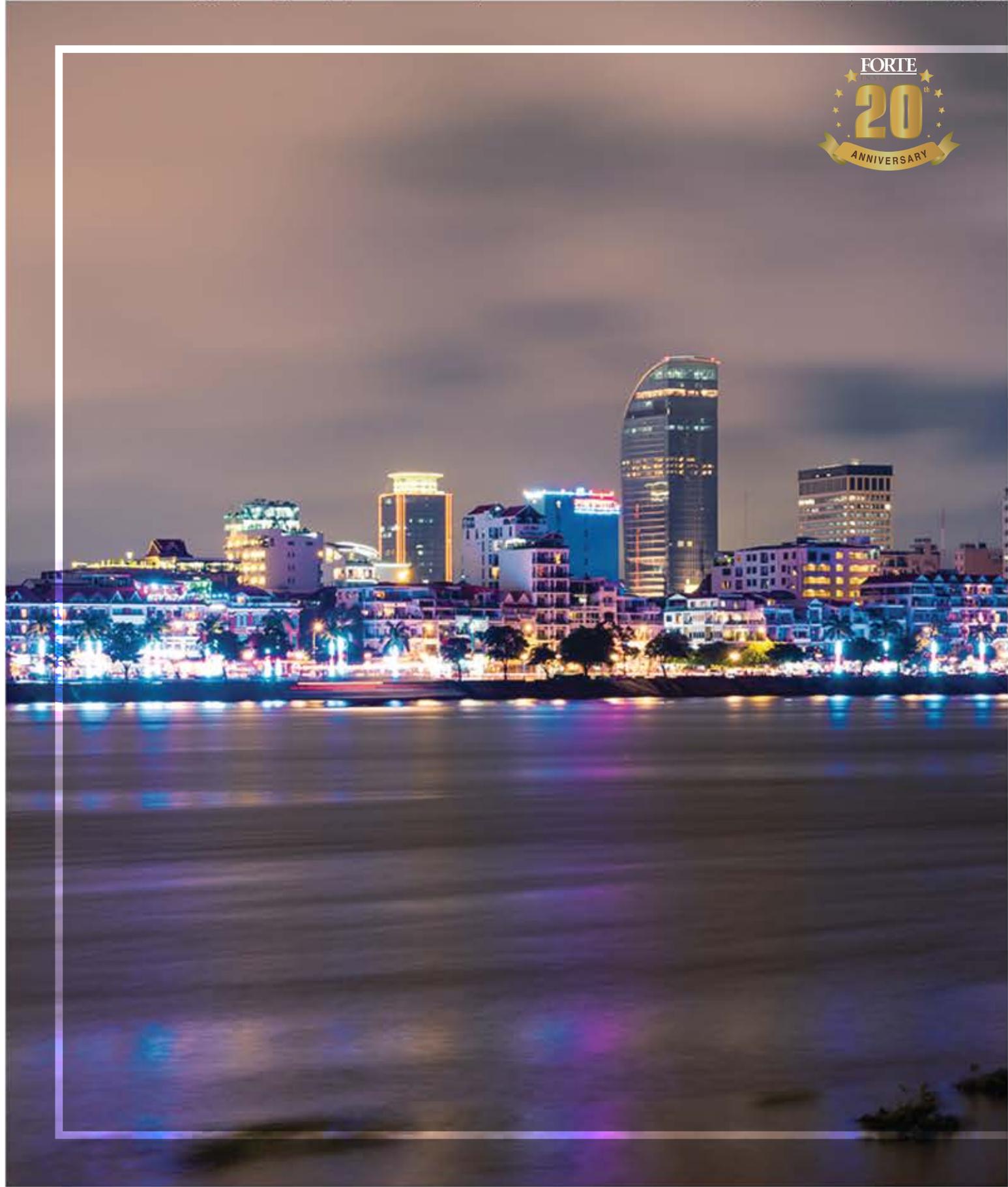
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CORPORATE PROFILE

FORTE
INSURANCE

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CHAIRMAN'S MESSAGE

Looking back, looking ahead



When Forte launched in 1999, we aimed to unveil impactful products to introduce insurance to all Cambodians and simultaneously, develop a growing industry. And as we celebrate our 20th anniversary, we realize we're as passionate as ever about our guiding values, and more importantly, that there's truth to the adage "With age comes wisdom".

By adhering to the same values, Forte has remained the largest general insurer in Cambodia since 2003 and today, is ranked among the region's most respected companies. We've also gained trust, and a license to venture into life insurance via Forte Life Assurance (Cambodia) Plc.

By combining our values with advanced business processes, we've launched innovative products that include the Kingdom's first e-commerce and acquired leading Lao PDR insurer, Tokojaya Lao Assurance Co. Ltd to kick-start our regional expansion plans.

Leveraging today's technologies has resulted in unique opportunities to provide our customers convenient insurance experiences. And as we look into ways to fully digitalize our business, we continue to retain the human element – a core Forte asset.

In celebrating two decades of business, we look forward to realizing our values, whether through traditional avenues, future-thinking means or striking a balance between both. But whichever we utilize, our values will endure today and well beyond our 20th year.

A handwritten signature in black ink, appearing to read "Carlo Cheo".

Carlo Cheo
Chairman

OUR MISSION & VISION



MISSION

To build confidence in our clients and international partners, always keeping in mind our passion to develop the insurance industry in the Kingdom of Cambodia

VISION

STRIVE

- ✓ To continue leadership in insurance services
- ✓ To be proactive to change and be a leading innovator in service offerings
- ✓ To be a knowledge-based organization fuelled by strong and dynamic local professionals
- ✓ To be the choice insurer for overseas agents and brokers

OFFER

- ✓ Superior customer experience
- ✓ Relevant products

ENDEAVOUR

- ✓ To achieve gross premiums of USD\$100 million by 2025
- ✓ To balance our portfolio between corporate and commercial

VALUES

- ✓ Integrity
- ✓ Knowledge
- ✓ Confidence

MILESTONES



2003

- We receive our General Insurance license from MOF



2006

- We become the first and only MI&CII Training Center



2009

- We celebrate our 10th-year anniversary
- Our staff awarded Best Student of the Year 2008 at MII, Malaysia



2010

- We fully pay the largest claim in Cambodian Insurance history costing more than USD \$10M



2012

- We are the first company to introduce Agriculture Insurance for rubber trees, corn, etc.



2014

- We achieve 45% of the General Insurance market according to the Insurance Association of Cambodia.
- Open a 5th branch in Sihanoukville
- Awarded Cambodia's Best General Insurance Company



2016

- We establish new subsidiary Forte Microinsurance
- We receive 3 in-country awards from Global Banking & Finance Review:
 - Best Non-Life Insurance Product
 - Most Innovative Insurance Product
 - Best Insurance Customer Service Company



2018

- We expand to Laos by acquiring Toko Assurance



2019

- We receive Life Insurance license from MEF



| GLOBAL NETWORKING

From the USA and Asia to Europe and the UK, our worldwide connections assure clients they receive solutions that equal international standards of service and quality.

We rely on our distribution channels of agents, brokers, banks and microfinance institutions to reach as many clients as possible. This varied mix of channels also allows us to manage different client segments and offer

bespoke solutions that fit their specific needs. Forte continues to grow our network to provide all-inclusive services to clients in every industry and from all walks of life, from just about anywhere in the world.

Our partners include Aviva, AXA, Baoviet Tokio Marine, Chubb, Endurance, QBE, RSA, Swiss Re and Zurich.



CLIENTS

Our client philosophy is simple: we would not be here without them

We place customer service above everything else. From delivering precise insurance needs to adapting to evolving environments, Forte's understanding of our clients' requirements gives us an edge in offering bespoke products and services.

We stay in close contact with our clients via our headquarters in Phnom Penh and branches in Siem Reap, Battambang, Kampong Cham and Sihanoukville.

An extensive, flexible and on-time consultation with plans to open an additional five branches, Forte looks to further enhance our customer service, forge closer ties with our clients and impart the importance of insurance on a larger scale.



BUSINESS HIGHLIGHTS

CELEBRATING 2 DECADES OF EXCELLENCE

The Global Banking and Finance Review Awards honor institutions that stand out in their particular area of expertise in the finance industry. They recognize us as AA financial strength and our commitment to excellence.



Forte has been the largest general insurer in Cambodia since 2003

Today, we continue to be acknowledged as the industry leader and recognized for our innovative, specialized products that cater to the needs of the local market. Some of our recent business highlights include:

Market share

Forte commands a 45.7% market share. In 2018, our gross written premiums increased from \$34,421,721 to \$39,496,473, with significant growth in our Automobile, Casualty, Medical and Property segments.

Financial Strength

In December 2018, we were rated A+ with outlook accorded as Stable in terms of claim-paying abilities on a national scale by Global Credit Rating Co. With regards to the international rating scale, we obtained a B- with outlook accorded as Stable.

Recognition

We have received numerous accolades over the years. In 2019, acclaimed banking and finance organization Global Banking & Finance Review recognized us for the fifth consecutive year as the Best General Insurance Company in Cambodia.

PRODUCTS

Forte's extensive, varied solutions have one thing in common: they are developed in-house and tailored to meet the specific needs of our clients

We achieve this by continuously researching the needs of the local market and the suitability of products. An in-depth knowledge of today's ever-evolving business environment is also crucial to offer value-add, innovative solutions. Our range comprises personal, commercial and specialized products.



PERSONAL INSURANCE



Automobile



Personal Accident



Travel



Local and International



Home and Property



Medicritical Worldwide

PRODUCTS

COMMERCIAL INSURANCE



Property



Hospital & Surgical



Public Liability



Aviation



Group Personal Accident



Contractor's All Risks
Erection All Risks



Burglary



EmCare



Marine and Cargo



INNOVATION

Innovation drives Forte more than it did 20 years ago, because we believe that it can make a real difference to everyday lives

We continuously leverage technology, improved industry methods and advanced systems and processes. From upgrading e-commerce capabilities to ensuring access to round-the-clock services, we look to digitalize every step of the customer experience to ensure hassle-free and timely procedures.

But the more things change, the more they remain the same. We also harness today's technologies to propel our decades-old guiding values to achieve peak customer satisfaction, develop superior offerings and grow the local industry.

It's true that innovation requires flexibility, resilience and a change in mindset. But when deployed in the proper manner, we believe that it can not only impact product value and overall customer satisfaction, but also prove extremely beneficial to our company, staff and customers.



FINANCIAL HIGHLIGHTS



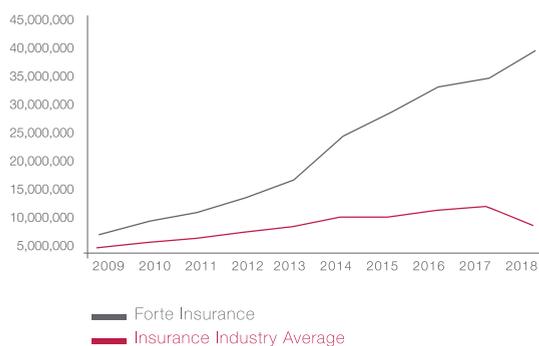
GROSS & NET PREMIUMS



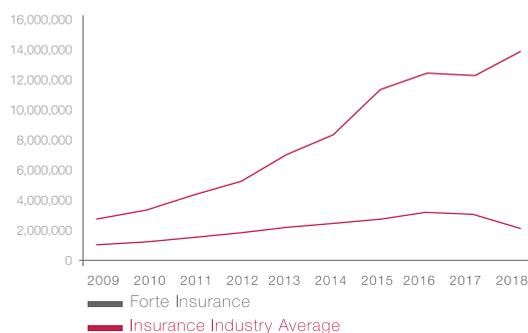
Gross Premium	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Industry	20,012,934	24,873,121	29,711,519	36,090,237	42,109,117	52,975,741	61,645,937	70,401,608	75,372,255	86,698,829
Forte Insurance	5,774,764	8,244,711	9,755,501	12,364,779	15,963,497	23,868,605	28,098,144	32,928,617	34,421,721	39,496,473
Number of Companies	6	6	6	6	6	6	7	7	7	12
Insurance Industry Average	3,335,489	4,145,520	4,951,920	6,015,040	7,018,186	8,829,290	8,806,562	10,057,373	10,767,465	7,224,902

Net Premium	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Industry	7,645,666	9,237,457	11,514,945	14,124,621	16,658,435	19,119,496	24,879,579	29,098,356	27,403,812	31,971,875
Forte Insurance	3,580,617	4,423,267	5,657,352	6,899,117	9,280,650	11,109,541	15,159,775	16,643,545	16,439,875	18,478,974
Number of Companies	6	6	6	6	6	6	7	7	7	12
Insurance Industry Average	1,274,278	1,539,576	1,919,158	2,354,104	2,776,406	3,186,583	3,554,226	4,156,908	3,914,830	2,664,323

Gross Premium Written: 2009 to 2018 (US\$)

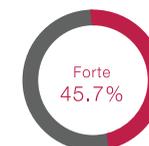


Net Premium Written: 2009 to 2018 (US\$)



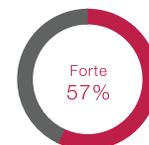
Market Share 2018 By Gross Premium

Forte 45.6%
Others 54.4%



Market Share 2017 By Gross Premium

Forte 45.7%
Others 54.3%



Market Share 2018 By Net Premium

Forte 57%
Others 43%



Market Share 2017 By Net Premium

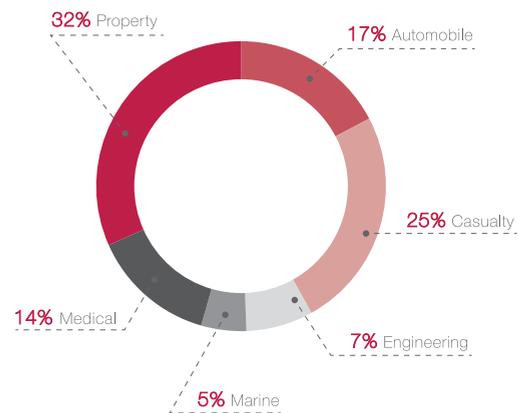
Forte 59%
Others 41%

PRODUCT PORTFOLIO

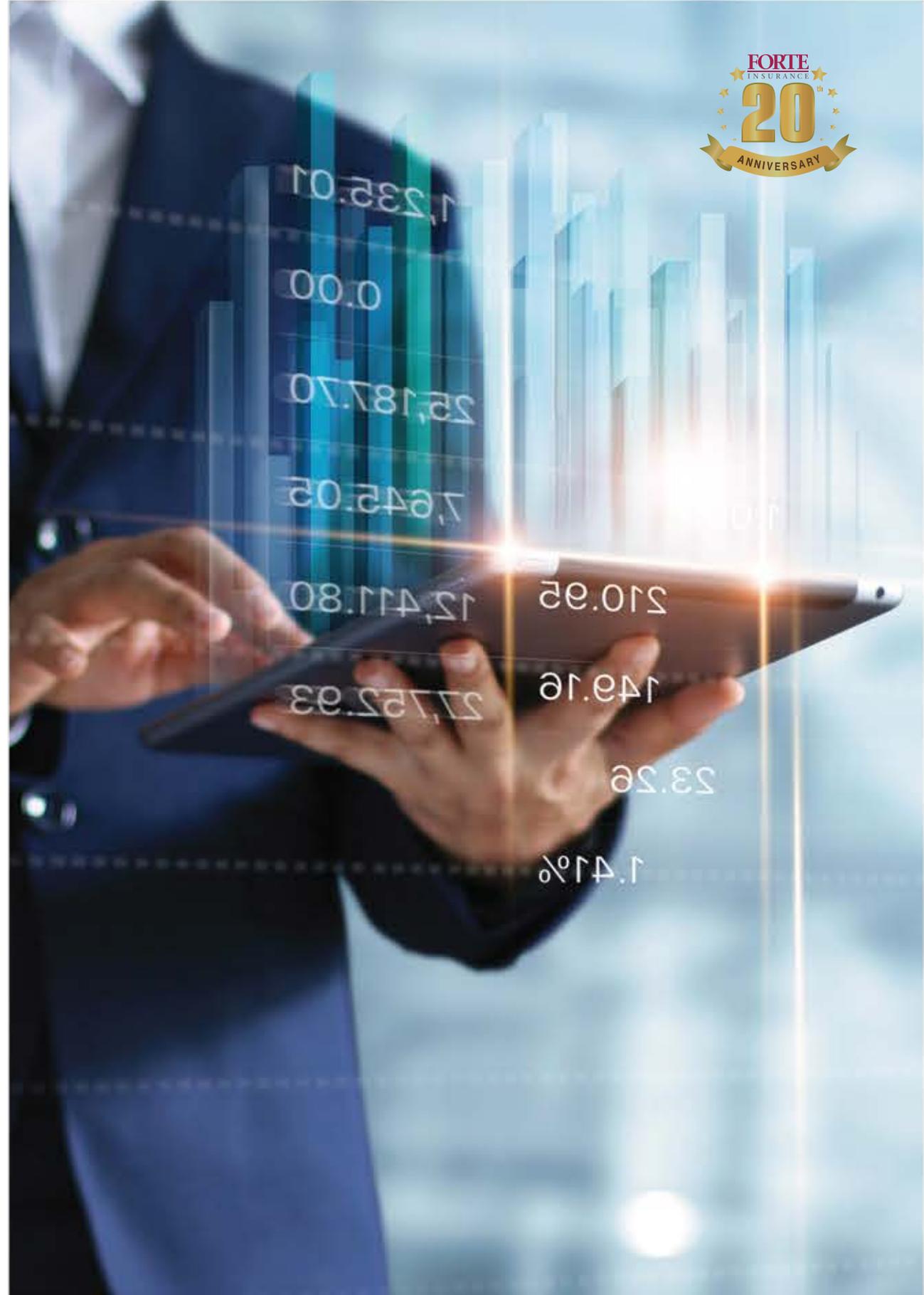
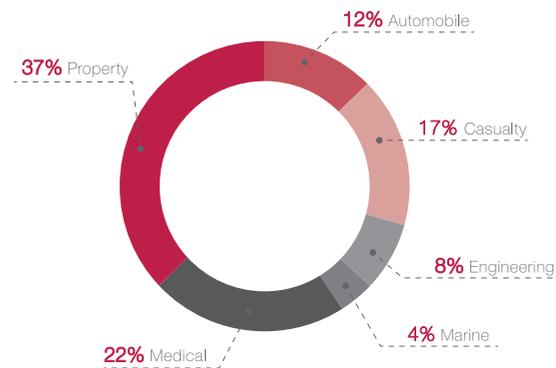


Product Class	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Automobile	1,173,981	1,321,494	1,590,617	1,860,565	2,219,231	2,649,792	3,099,393	3,442,684	3,997,451	5,038,324
Casualty	1,673,615	1,999,396	2,323,743	2,832,445	3,538,851	4,237,711	5,960,240	5,676,644	5,942,229	6,776,313
Engineering	-508,902	964,991	870,789	1,126,824	1,250,232	4,014,080	1,767,745	3,518,117	2,665,312	3,076,001
Marine	342,130	320,030	347,894	415,214	445,354	1,106,421	1,301,380	1,342,712	1,584,912	1,530,183
Medical	942,835	922,899	1,243,712	1,571,517	2,005,316	2,717,641	4,263,146	5,379,223	6,434,488	8,870,121
Oil&Gas		226,372	349,203	111,645	26,193				35,742	39,841
Property	2,151,105	2,489,529	3,029,544	4,360,357	6,391,689	9,150,552	11,706,140	12,911,528	13,356,926	14,849,791

2009 Product Mix



2018 Product Mix



| COMMUNITY

As part of the community, Forte is committed to contributing towards a sustainable environment



Our CSR initiatives

While striving to provide coverage to all Cambodians is key, Forte is also firmly committed to addressing the challenges of education, the environment, health and safety. By leveraging our strengths and the support of employees, agents and business partners, we strive to raise awareness of the importance of corporate social responsibility and encourage others to follow suit.

These include:

- ✦ Since 1999, Forte has been cooperating with Japanese NGO OISCA International by sponsoring various green projects and developing human resources in agriculture.
- ✦ Sending two Cambodians annually to Japan for a one-year agriculture training program.

- ✦ Organizing the Children's Forest Program, which encourages students to realize the importance of a sustainable environment via a tree-planting campaign. The campaign reached twenty schools in Cambodia with 12,000 trees planted by 2018. Initiated a Road Safety Campaign by partnering with NGO JCI Cambodia-Mekong and the Coalition for Road Safety Organization to increase awareness of road traffic safety by donating 3,000 helmets to students and motorcyclists by 2019.
- ✦ Our CSR programs not only strengthen the relationship between all parties, but also act as a value-add to our services. Contributing to the development of local communities is a fundamental part of our success, and we continuously provide the encouragement and resources needed to participate in and contribute to the development of social responsibility.

| OUR PEOPLE



An Organization is as good as its people, and our people are as good as they get

Nurturing talent to reach their full capabilities is one of the cornerstones of our organization, and something we do well. But, as with most businesses, attracting and retaining talent is a different story altogether.

That is why we offer Forte staff a diverse work environment, a strong culture of inclusiveness, the latest technologies and the ability to chart their own course within the organization.

Today, as we celebrate our 20th anniversary, a growing number of them are proud to state that they've been with us for more than a decade.

Our capacity to attract, nurture and retain talent is proof that we give our people the opportunities to achieve their maximum potential. In return, their knowledge and experience allows us to steadily grow and develop best-in-class products and services.

We look forward to celebrating them, and with them, into our 20th year and beyond.

OUR ORGANIZATION



CARLO CHEO
Chairman
ASII ANZIIF (Snr. Assoc.) CIP



CHARLES CHEO
ACII, AMI
CEO



YOUK CHAMROEUNRITH
FMII, ANZIIF (Snr Assoc) CIP, MBA
Managing Director



DAVID NG PECK JIN
Dip.L (Civil Eng.), Singapore Poly
VP, Head of Property and Engineering Unit



KHEANG YANO
VP
Head of Regional Dept.



DR. OR SAOVANNA
Chartered Insurer
MD, AMII, CII
General Manager



HAZEL ZHAO
Chartered Insurer
AMII, ACII
VP, Head of Business Development Dept.



JENNY HUYNH
B.A
AVP, Head of Marketing and Communication Dept.



CHEA SOKKAGNA
MA, BBA, Qualified Tax Agent
VP, Head of Finance & Admin Dept.



SUY CHANTHARONG
MBA, AMI, ACII
VP, Underwriting Dept.



PIN NIROBN
Chartered Insurer
MOF, BBA(Hons), ACII
Assistant General Manager & Corporate Secretary



EAR EKSANTHAN
MSIT
AVP, Head of IT Dept.



KEM MAKHUNY
ACII, AMI, CITIP
AVP, Head of MIS Dept.



HENG ROATMONEA
Chartered Insurer
MBA, AMI, ACII
Head of Financial Lines & Marine Dept.



MENG VANNARY
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Head of A&H Dept.

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