



Sending SIRC to the next level

In his first year as **Singapore Reinsurers' Association**'s chair, **Mr Kenrick Law** has great ambitions for this year's SIRC, with aims to bring the conference to new heights and for it to reach a wider, more diverse and global audience.

By Ahmad Zaki



Over the past few years, the Singapore International Reinsurance Conference (SIRC) has continued to grow and cement its place as the foremost reinsurance conference in the region, an event that the regional (re)insurance industry builds its calendar around.

"This year marks the 21st edition of SIRC and I am fortunate to be building on two decades of progress that have made this one of the leading events in the global reinsurance calendar," said Singapore Reinsurers' Association (SRA) chair Kenrick Law, in an exclusive interview with *Asia Insurance Review*.

"Last year, we welcomed nearly 3,300 delegates from over 70 countries – our highest turnout to date. This year, we want to go even further by bringing in more participants from more markets, and positioning SIRC as the global platform where the industry gathers to exchange views and forge connections. With Singapore as the region's reinsurance hub, I strongly believe that having a platform like SIRC is especially important to shape our sector in a fast-changing world," he said.

This year, the SRA has plans for a new feature – the CEO

Roundtable Luncheon. According to Mr Law, this will be an invite-only, closed-door session designed to bring together senior leaders for strategic discussions and potential collaborations – a space for honest, forward-looking conversations.

Another main focus for SRA this year is to broaden the relevance of the conference programming. "While SIRC historically has a strong representation from the non-life market, we are taking steps this year to ensure the content resonates also with practitioners from the life sector. Inclusivity and relevance are key as we chart the path forward and make the conference a global platform for the entire sector," he said.

Promoting proactivity

As had been revealed in early May, the theme for this year's SIRC is 'Staying Ahead, Future Ready'. "The purpose behind the theme is simple – it is a jolt to the sector to sit up and think about how to stay ahead; we want to challenge the sector to move faster and not just react, but be proactive in shaping what lies ahead," said Mr Law.

In fact, reinsurance is often seen as being behind the curve when it comes to innovation and change. Whether it is the slow adoption

of InsurTech and AI (leading to inefficiencies in modelling), underutilisation of parametric insurance, or the lag in integrating ESG and climate risk modelling, there's a growing sense that the industry needs to do better. "Cyber risk is another area where we're still playing catch-up," he said.

These challenges are compounded by long-standing issues such as legacy systems, regulatory complexity, and a culture that leans heavily on risk aversion, poor data quality, and organisational silos.

"With this year's theme, we're signalling the need for change – and for leaders to take a strong stance towards reshaping the sector's future," he said. "It's a call to action for the sector to confront the issues head-on and stay ahead of the curve rather than scrambling to catch up. The aim for this year's SIRC is for it to be a platform for honest discussion, fresh thinking, and the kind of collaboration that can drive real transformation."

Addressing the issues

According to Mr Law, similar to previous years, delegates of the 21st SIRC can expect conversations that are grounded in the challenges the industry faces today, while being

forward looking to capture future opportunities.

"In today's complex landscape, we need to evolve with foresight and purpose. So when planning the conference topics, we looked at the challenges facing our industry and asked ourselves: what must we do to navigate these to stay relevant and resilient in the years ahead?" he said.

With this in mind, the SRA has decided to focus on four broad topics:

1. **AI adoption** – How can we speed up AI integration across the reinsurance sector? How can we overcome existing barriers?
2. **Talent attraction and development** – How do we continue attracting young talent? What are the skillsets needed by future practitioners of the industry as technology continues to reshape our roles?
3. **The future of Asia's reinsurance market** – With rising geopolitical tensions globally and shifting trade dynamics, our sector is at the crossroads. How can we, as a sector and region, adapt and protect our position?
4. **Climate risk and sustainability** – The occurrences of natural catastrophes will only continue to accelerate. How must we evolve to support climate resilience and close the protection gap, especially with Asia having the largest protection gap globally?

"We selected these topics not only because they are pressing, but also because they are interconnected," he said. "From AI and climate affecting underwriting and modelling to our talent pipelines and the geopolitical



environment shaping the trajectory of our industry, every aspect of reinsurance is being reshaped."

These topics are also in line with SRA's own internal focus. This year, the SRA is doubling down on two main pillars – sustainability and talent – given that these are the foundation for the long-term health of the industry.

On sustainability, Mr Law said: "Beyond managing environmental risks, we are looking at how we can do more as responsible corporate citizens. We see it as our duty to contribute to the region's broader

climate goals, such as supporting the green energy sector, to build a wider sustainable environment."

Further, he said that talent is the future of the industry. "With AI and new technologies, we must ensure our future professionals are equipped with the right capabilities to lead the transformation.

"Ultimately, it is not just about identifying the problems but collectively coming together to find the solutions. I look forward to championing these issues through both SRA and SIRC in the coming years," he said. ■

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