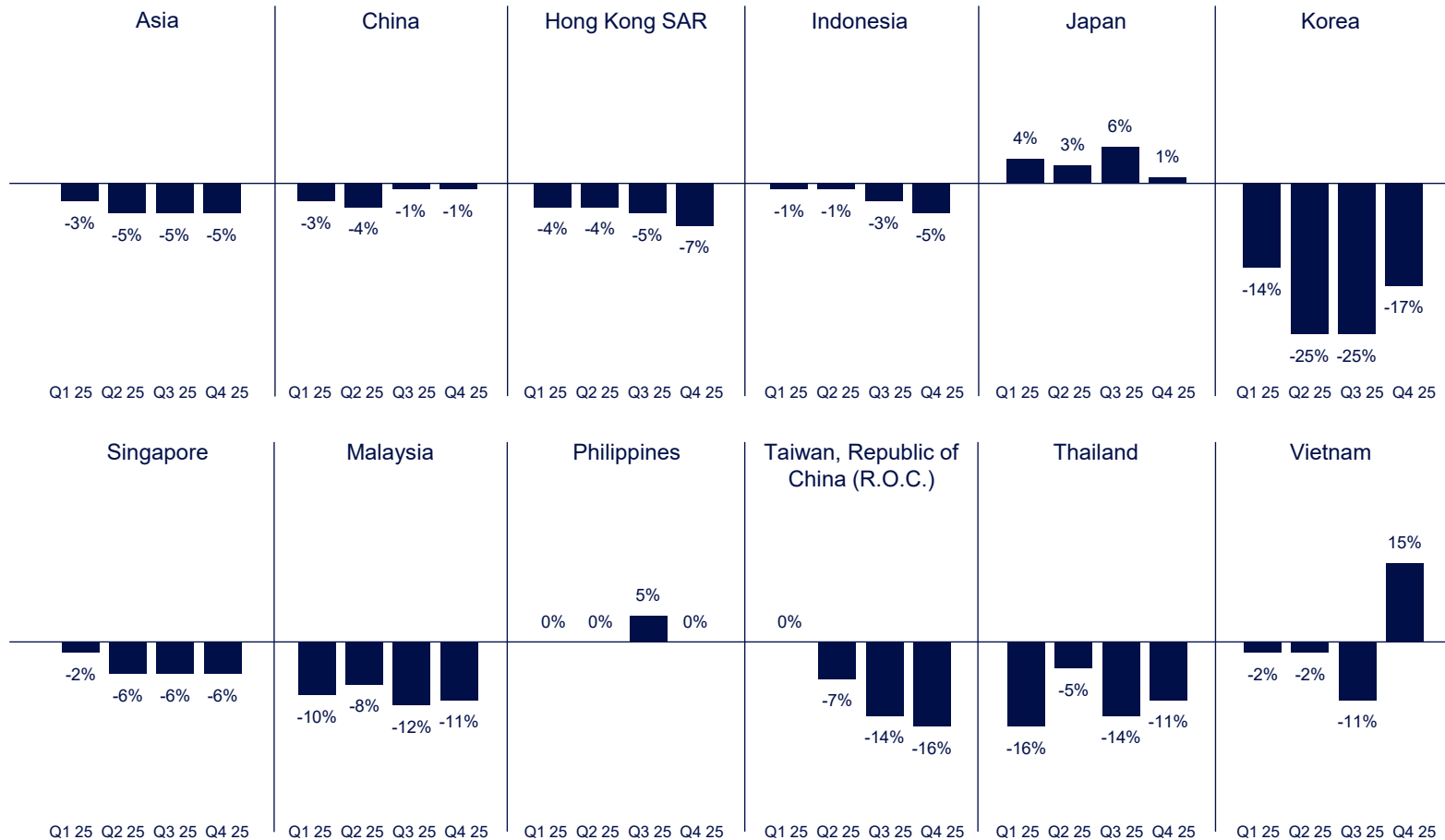


Asia Insurance Market Rates: 2025 Fourth Quarter



Asia composite insurance rate change by market



Global commercial insurance rates declined by 4% in the fourth quarter of 2025, the sixth consecutive quarter of declines in the Global Insurance Market Index.

Insurance rates in Asia declined 5% in the fourth quarter of 2025, the same as in the prior quarter.

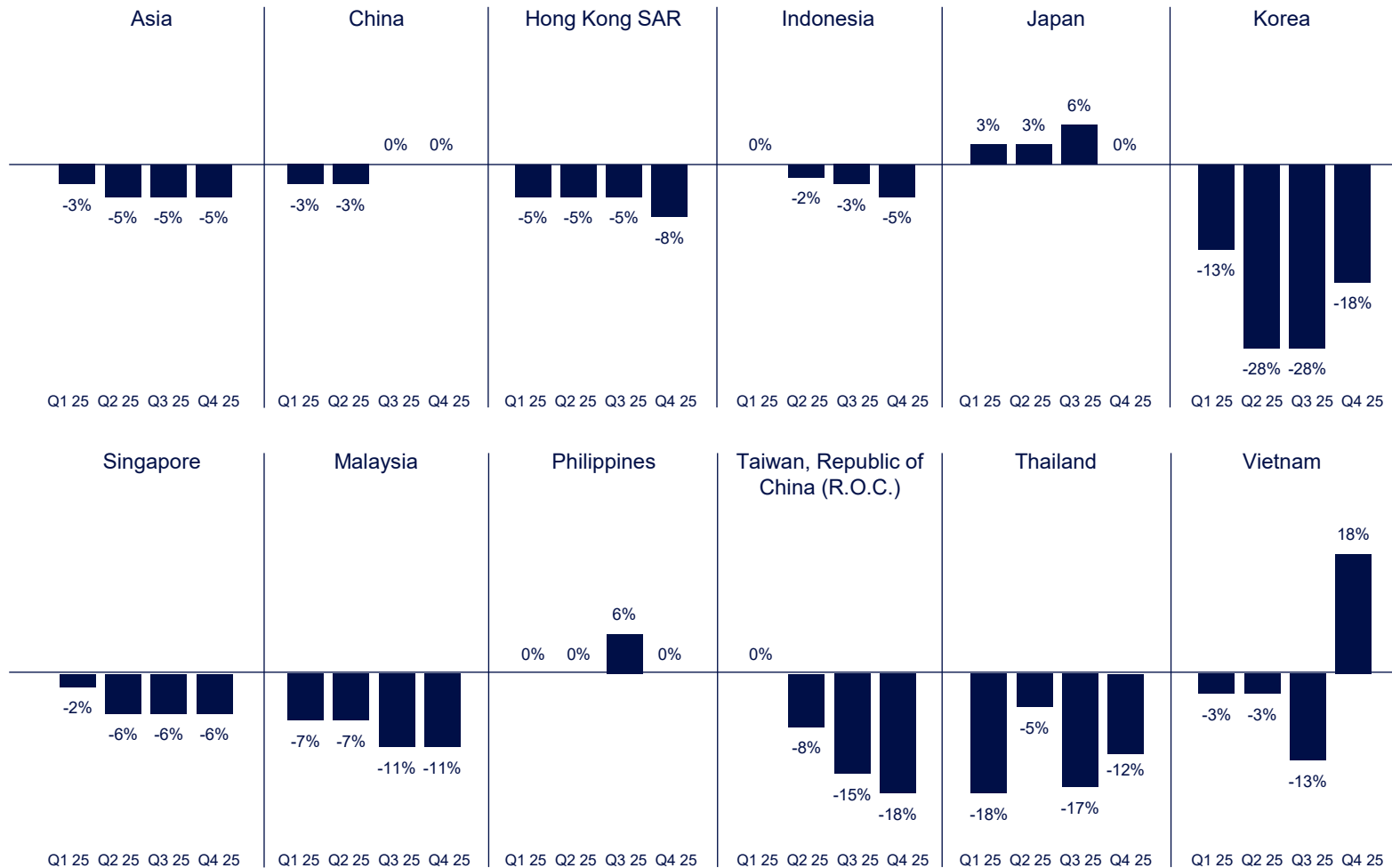
Regionally, composite rates for the fourth quarter were as follows:

- Asia: -5%.
- US: 0%.
- UK: -7%.
- Canada: -7%.
- Europe: -6%.
- Latin America and the Caribbean: -7%.
- Pacific: -12%.
- India, Middle East, and Africa: -10%.

Source: Global Insurance Market Index Q4 2025

Asia property insurance rate change by market

Asia insurance rates

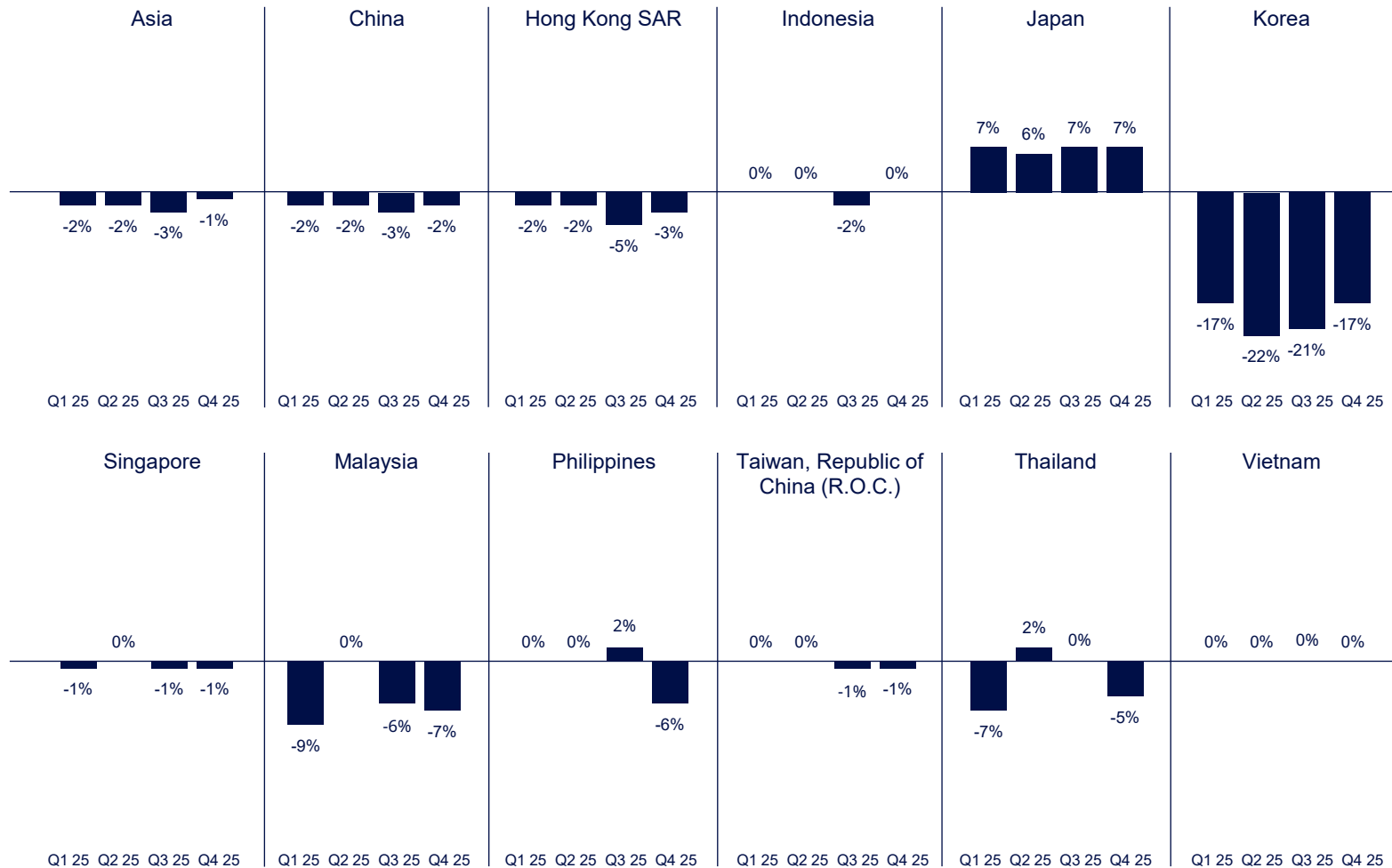


Property insurance rates declined 5% amid abundant capacity and high levels of insurer competition.

- Some clients were able to secure improvements in areas including sub-limits, deductibles, and restrictive coverages.
- Insurers increased their use of long-term agreements (LTAs) featuring low-claims bonuses and multi-year discounts.
- Capacity was broadly deployed across industry segments, not limited to specific sectors.
- Underwriters remained cautious with companies showing loss deterioration.

Source: Global Insurance Market Index Q4 2025

Asia casualty insurance rate change by market

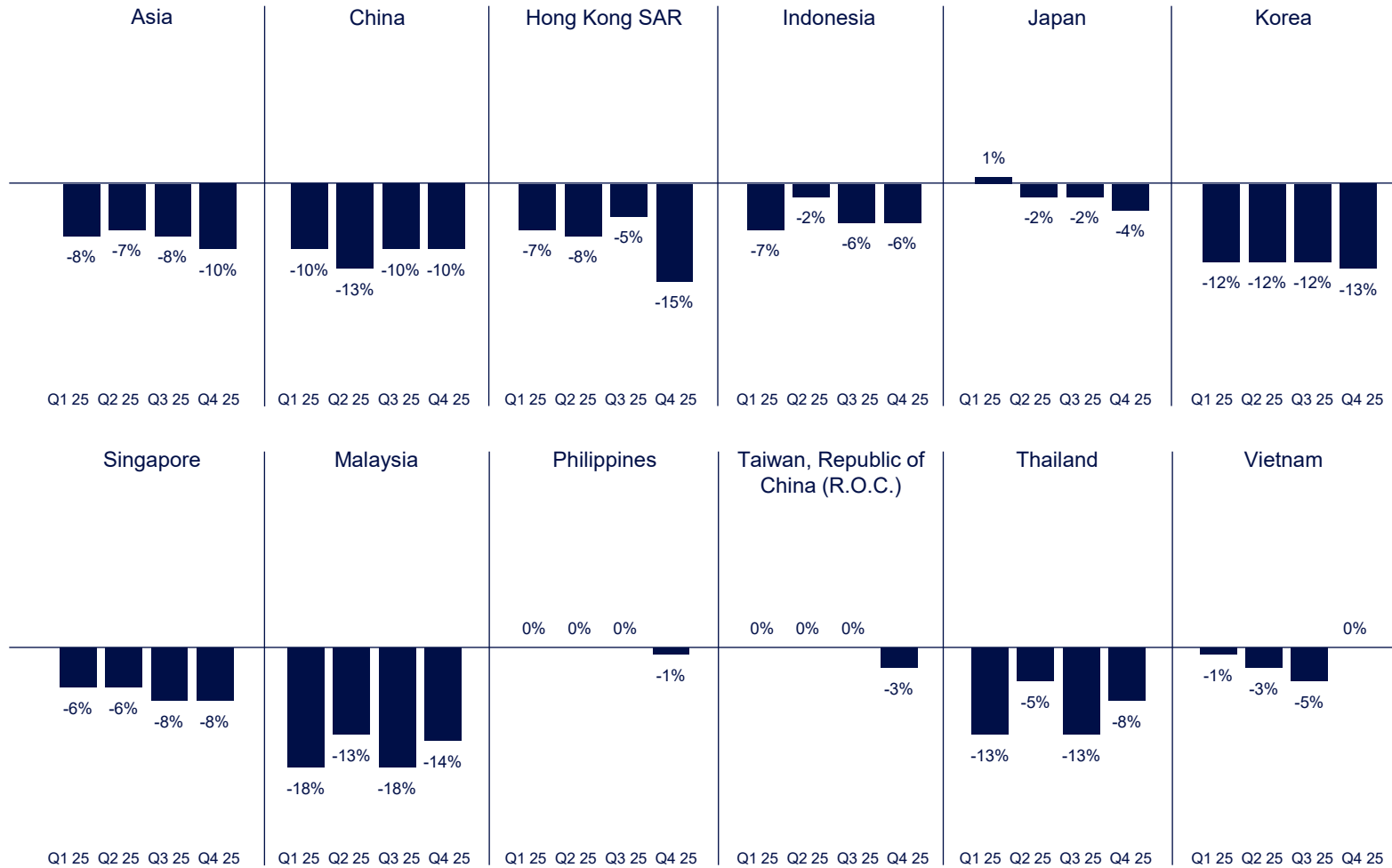


Casualty insurance rates declined 1%, compared to a 3% decline in the prior quarter.

- Clients generally benefited from ample capacity from global and regional insurers.
- General liability rates declined or remained stable across most markets; Japan experienced rate increases.
- Auto liability rates rose in Japan, the Philippines, and Vietnam; rates were generally flat or declined elsewhere.
- Excess/umbrella rates were mostly flat or saw moderate changes; US-exposed risks increased by 5% to 10%.

Source: Global Insurance Market Index Q4 2025

Asia financial and professional lines insurance rate change by market

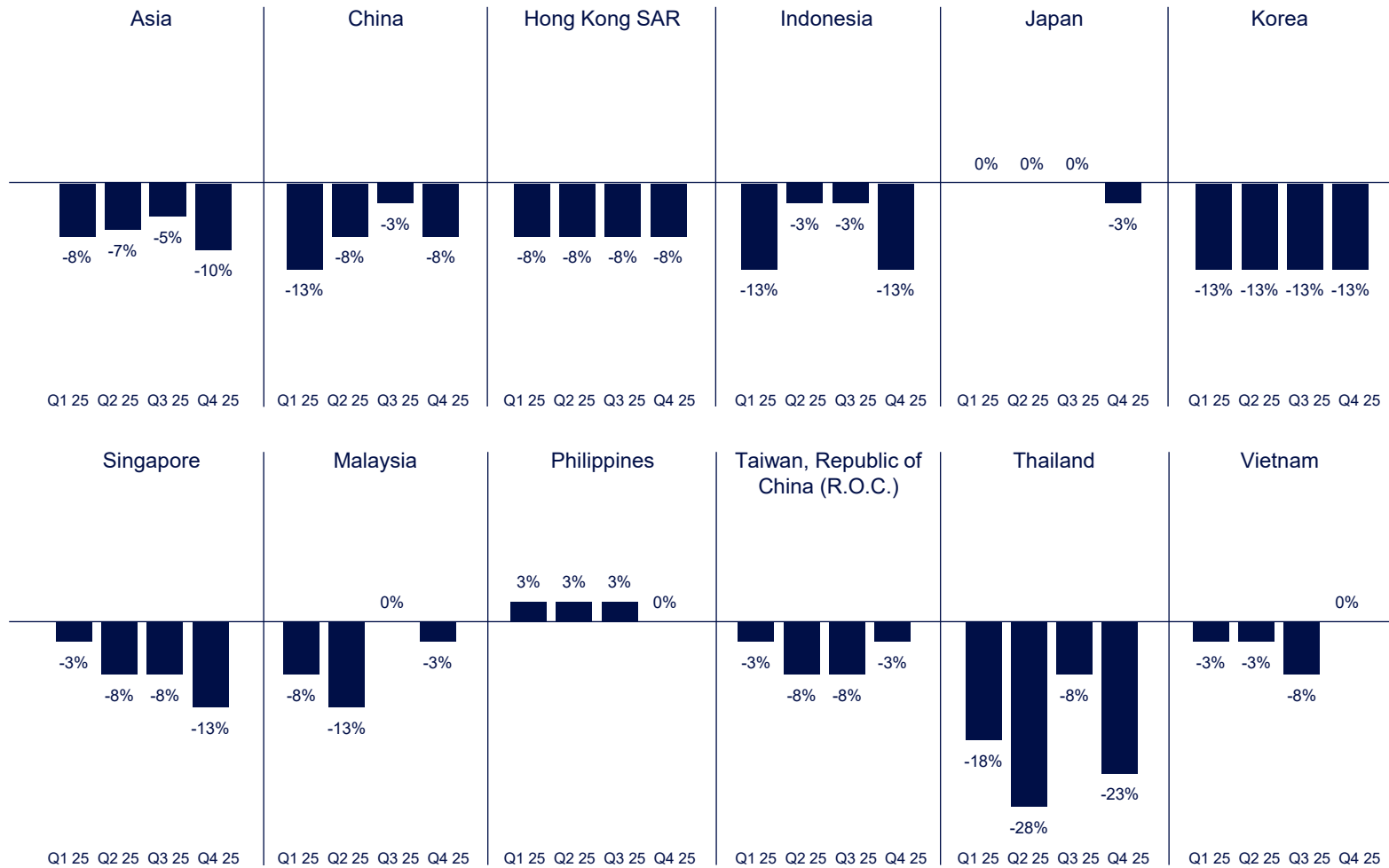


Financial and professional lines rates declined 10%, compared to 8% in the prior quarter.

- Directors and officers (D&O) liability rates declined across most markets; Vietnam showed signs of stabilisation.
- A shift of Chinese IPOs to regional exchanges, notably in Hong Kong SAR, reduced premium opportunities and put downward pressure on D&O rates.
- Financial institutions and professional liability rates decreased between 5% and 7.5%, driven by greater insurer competition.

Source: Global Insurance Market Index Q4 2025

Asia cyber insurance rate change by market



Cyber insurance rates decreased 10%, compared to 5% in the prior quarter.

- Rising cyber incidents and evolving regulatory demands continued to drive strong market demand.
- Insurers broadened product offerings to include coverage for cyber property damage, social engineering fraud, and supply chain attacks.
- Insurers updated policies for generative AI risks; underwriters intensified scrutiny of third-party cyber exposures for complex supply chains.

Source: Global Insurance Market Index Q4 2025



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