



**NANYANG
TECHNOLOGICAL
UNIVERSITY**
SINGAPORE

GAIP Insurance Innovation Competition 2025 Kick-off



→ Agenda

01 **Welcome**
Student Leaders

03 **Case Guidance**
Dickson Wong, Director, GAIP

02 **Introduction**
Prof Joey Zhou, NTU;
Xian Yi Toh, Yu Shan Lim, 2024 winning
team

04 **Q&A**



01

**Welcome student leaders &
organizing committee**



02

Introduction
Prof Joey Zhou - NTU

2023 Competition

Uni Cohort: Singapore
Pre-U Cohort: Singapore



Insurance Innovation in
Gigs Economy

2024 Competition

Uni Cohort: ASEAN
Pre-U Cohort: Singapore



Insurance Innovation via
Artificial Intelligence

2025 Competition

Uni Cohort: Global
Pre-U Cohort: Singapore



Insurance Innovation for
Risk Resilience

Show Case – 2024 Competition

INSURANCE | STAFF REPORTER, SINGAPORE

© PUBLISHED: 2 MONTHS AGO | 👁 261 VIEWS



/Philippe Bout from Unsplash

NTU and GAIP launch AI-focused insurance competition

The competition offers a total prize pool of S\$20,000.

Nanyang Technological University (NTU) and the Global Asia Insurance Partnership (GAIP) are launching the NTU-GAIP Insurance Case Competition, focusing on artificial intelligence (AI).

This competition is open to university, junior college, and polytechnic students in Singapore, as well as students from selected universities across ASEAN.

It aims to provide a platform for students to explore the challenges faced by the insurance industry and to propose AI-driven solutions.

Participants will present their research and ideas to a panel of esteemed judges, including industry experts and academics.

Pre-U Team: Singapore
Competition

Uni Team:
ASEAN Competition

Grand Final: Aug 2024 at NTU Campus



Mentorship for shortlisted teams, Jul 24



In the picture:

University Students from NTU, NUS, SMU, SUTD, SIT, and SUSS

Industry Mentors: CEO, Chief Health Tech Officer, Chief Commercial Officer, Head of Innovation and Analytics, Data Scientist, Actuary, etc.

Final Round in Singapore, Aug 2024



Global Asia Insurance Partnership

2,519 followers

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Celebrating the Future Talent of Insurance

A big shoutout to all the students who participated in the NTU-GAIP Insurance Case Competition! Your innovative ideas on harnessing AI to reshape the insurance industry and on how the insurance industry can support the future of AI were nothing short of inspiring.

Congratulations to the winning teams from [De La Salle University](#) and [Hwa Chong Institution](#), who excelled at the university and pre-university levels, respectively, with their outstanding creativity and deep insights. Your presentations truly stood out!

A heartfelt thank you to everyone who contributed to the success of this competition—our talented participants, our dedicated judges and supportive mentors from our GAIP partners, and the behind-the-scenes champions from our colleagues and students from [Nanyang Business School](#). Together, we are nurturing the next generation of talents to drive the future of the insurance industry forward.

Read more about the case competition here: https://lnkd.in/g3T_R_it

[#GAIP](#) [#NTUGAIPCaseCompetition2024](#) [#Insurance](#) [#AIinInsurance](#) [#FutureLea](#)

Shinichi Kamiya

Joey Zhou



NTU-GAIP ICC 2024



SAC 2024

What we gained

AND WHY YOU'LL GAIN EVEN MORE!



Discover from theory to a real-world application

- Think outside of theoretical cases in textbooks
- Understand the **pressing issues or uncovered areas** in today's insurance industry



Open doors to meaningful professional experiences

- **Present your ideas at professional platforms** like the Singapore Actuarial Conference and pitch to the industry experts
- Potential to **open doors to internships, mentorships, or even career opportunities**

What we gained

AND WHY YOU'LL GAIN EVEN MORE!



Global exposure & peer connections

- **International exposure** and chance to meet and exchange ideas with like-minded peers from around the world
- Understand **how others approach their problems in their countries in creative ways** and gain global perspectives



Mentorship & personal growth

- Learn from **experienced industry practitioners** and **C-suite mentors**



WE & THE TEAM FROM INDONESIA



MENTORSHIP SESSION



Pre-U Cohort: Junior College and Polytechnics Students

GAIP INSURANCE INNOVATION COMPETITION 2025

Innovating for Risk Resilience

Innovative insurance solutions are essential to protect communities, businesses, and economies in a world facing increasingly complex risks—from climate change and pandemics to cyber threats and demographic shifts. At the same time, these solutions need to be viable, sustainable and scalable. How can the insurance sector leverage technology, data-driven insights, or new business models to narrow protection gaps and unlock new possibilities for managing risk?

This competition challenges you to propose bold, practical, and impactful insurance innovations that enhance risk resilience. Your ideas could help shape the future of insurance, creating stronger, safer, and more resilient societies across Asia. Innovate today for a more resilient tomorrow.

- Attractive prize money
- Mentorship opportunities
- Industry exposure

1ST	\$3,000	Registration Deadline: 15 April, 2359hrs	Announcement of Finalists: 10 – 12 June
2ND	\$1,500	Info Session: 17 April	Final Round: 11 July
3RD	\$500	Preliminary Round: 4 April – 1 June	

Register via the QR code or link below

<https://forms.gle/1CqgDKxnpBxh1zxbz8>

Sign up as a team of 3-4
Open to ALL JC/POLY
Students in Singapore

For any Inquiries, you can contact us via ntugaip2025@gmail.com

Uni Cohort: UG students

GAIP INSURANCE INNOVATION COMPETITION 2025

Innovating for Risk Resilience

Innovative insurance solutions are essential to protect communities, businesses, and economies in a world facing increasingly complex risks—from climate change and pandemics to cyber threats and demographic shifts. At the same time, these solutions need to be viable, sustainable and scalable. How can the insurance sector leverage technology, data-driven insights, or new business models to narrow protection gaps and unlock new possibilities for managing risk?

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1ST	\$3,000 / USD 15,000	Registration Deadline: 15 April, 2359hrs	Announcement of Finalists: 10 – 12 June
2ND	\$1,500 / USD 8,000	Info Session: 17 April	Final Local Round: 11 July
3RD	\$500 / USD 3,000	Preliminary Round: 4 April – 1 June	Final Global Round: 15 August

Register via the QR code or link below

<https://forms.gle/kklf5YIV4AVT7jwP7>

Sign up as a team of 3-4
Open to ALL University
Students in Singapore

For any Inquiries, you can contact us via ntugaip2025@gmail.com

Key Info

Theme: Innovating for Risk Resilience

Prelim Round Submission:

- Deadline: 1 June 2359hrs

Finalists Announcement:

- Date: 10-12 June
- 6 Uni teams and 6 Pre-U teams

Mentorship Session:

- For all selected teams
- One session in June: 2 hours at night

Final for Singapore Round:

- 11 Jul afternoon
- NTU Campus

Grand Final of Global Round

- Uni Cohort Only
- 15 Aug afternoon and night
- NTU Campus

Prelim Round Submission

Submission Requirement

- a. **Submission Deadline:** 1 June 2025 1159hr
- b. **Page Limit:** It should not exceed 2 pages of PPT, summarising your analysis, strategy, and recommendations. An optional appendix no longer than 5 pages of PPT
- c. **Clarity:** The slide deck should present the main ideas of the proposal clearly
- d. **Original Work:** The content must be the original work of the team members
- e. **Source Citations:** Properly cite sources using a generally accepted citation system

Evaluation Criteria

Section	Maximum Points
Analysis	20
Creativity and Innovation	20
Feasibility and Implementation	10
Presentation and Communication	10
Total	60

- **Analysis:** Setting up a problem statement, analysing the issue, and understanding the depth of the proposal, including the identification of key issues, opportunities, and challenges within the insurance industry
- **Creativity and Innovation:** The originality and creativity of the proposed solutions
- **Feasibility and Implementation:** The practicality and potential impact of the solutions, including considerations of how they could be implemented in a real-world context.
- **Presentation and Communication:** The clarity, structure, and effectiveness of the slide deck and appendix



Singapore Final

Date: 11 Jul 2025 (Friday afternoon)

- a. **Short Listed Teams:** 6 Uni Teams and 6 Pre-U Teams (12 June)
- b. **Industry Mentor:** Finalists work with an industry mentor to further develop their proposals (Physical session at the end of June)
- c. **Presentation Format:** The local final round involves face-to-face presentations to industry judges at NTU (11 Jul 2025)



Global Final (Uni Cohort)

Date: 15 Aug 2025 (Friday afternoon)

Pre-competition event: 14 Aug 2025 (Thursday)

Participation Countries and Host Universities

1. Australia: University of Melbourne
2. Cambodia: Paragon International University
3. China: Fudan University
4. Hong Kong: Hong Kong University
5. Indonesia: Institut Teknologi Bandung
6. Japan: Keio University
7. Taiwan: National Chengchi University
8. Singapore: Nanyang Technological University
9. South Korea: Seoul National University and Pohang University of Science and Technology
10. Switzerland: University of St. Gallen
11. Thailand: Chulalongkorn University
12. Vietnam: University of Economics Ho Chi Minh City





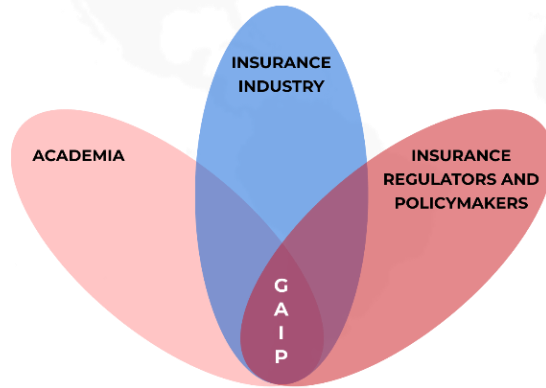
03

Case Guidance
Dickson Wong, Director, GAIP

GAIP Case Competition 2025: Innovating for Risk Resilience

Who We Are

Founded in 2020, the Global Asia Insurance Partnership (GAIP) is a **tripartite partnership** between the **insurance industry, policymakers and regulators, and academia across Asia-Pacific**. Its aim is to build risk resilience in Asia by narrowing the region's protection gaps.



Why we matter

The risk landscape in Asia is rapidly evolving with increasing uncertainties and complexities.

- Growing uncertainties and widening protection gaps require deeper regional understanding.
- Insurance is vital for economic stability, risk management, and project viability.
- Diverse market maturity and inconsistent regulations call for regional cooperation.
- Talent development is crucial to address emerging risks and technological advancements.
- Public-private collaboration, led by organisations like GAIP, is key for research, engagement, and education.



Vision

GAIP builds a risk resilient and sustainable world through insurance, closing protection gaps.

Mission

GAIP acts as a convening voice of insurance and leverages its tripartite partnership to narrow the protection gaps in Asia and beyond through research, dialogues, policy recommendations, innovation and talent development

Our key pillars



LIVING LAB

Undertake analytical research into emerging and accelerating risks, identify protection gaps and incubate innovative solutions to address these gaps.



POLICY THINK TANK

Support and advise on policy decisions and public-private partnerships for key and emerging risks, as well as use of new technology in insurance.



TALENT DEVELOPMENT

Grow and nurture the pipeline of skilled insurance talent, professional development and support upskilling in emerging areas.



Our Partners

Anchor Partners



Supporting Partners



Regulators



Australia



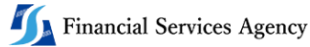
Brunei



Chinese Taipei



India



Japan



Philippines



Singapore



Vietnam



Sri Lanka



Thailand



Indonesia

Academic Partner



International Bodies



Insurance associations and professional bodies



Singapore College of Insurance

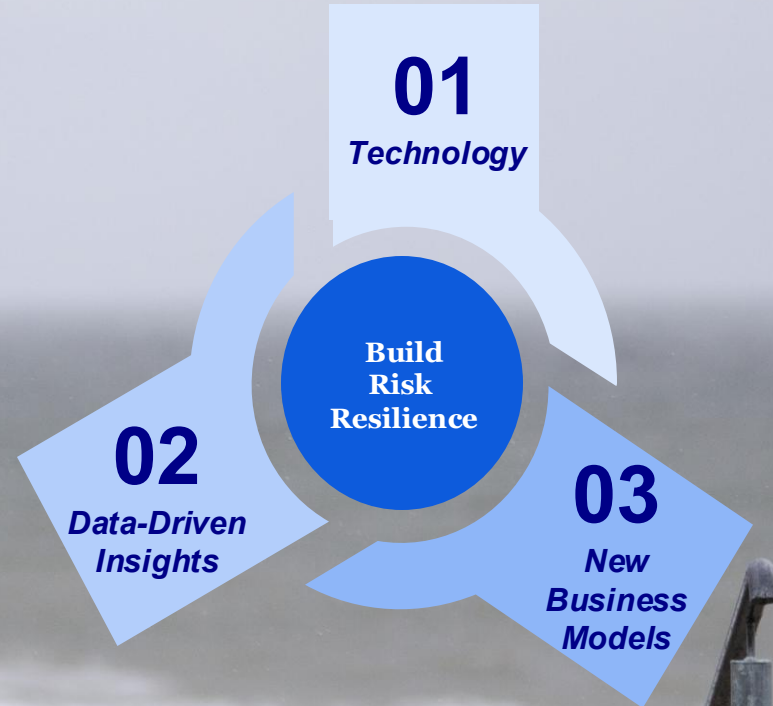


The Need for Innovative Insurance Solutions

Overview:

The insurance sector is facing increasingly complex risks such as climate change, pandemics, cyber threats, and demographic shifts.

Innovative solutions are essential to protect communities, businesses, and economies.



What is Risk Resilience?

01

Anticipation

- **Risk Assessment:** Identifying potential risks and vulnerabilities
- **Early Warning Systems:** Implementing systems that provide timely alerts



02

Preparation

- **Preventive Measures:** Taking steps to mitigate risks before they occur.
- **Training and Education:** Educating individuals and organizations about risk management and resilience strategies.

Build Risk Resilience

03

Response

- **Emergency Response Plans:** Developing and implementing plans to respond effectively
- **Resource Allocation:** Ensuring that resources are available and can be mobilized quickly in response to adverse events.



04

Recovery

- **Restoration:** Rebuilding and restoring normal operations and conditions after a disruption.
- **Adaptation:** Learning from experiences and adapting strategies to improve future resilience.

Tech-Driven Solutions for Enhanced Risk Resilience



Generative Artificial Intelligence

Gen AI can automate claims processing and offer personalized insurance offerings based on individual risk profiles. Examples include AI-driven chatbots for customer service and ML algorithms for risk assessment.

Examples

Spixii is an AI chatbot designed specifically for the insurance sector. It handles customer queries, assists with claims, and offers advice on policy changes. Companies like Allianz use Spixii to improve customer service by offering round-the-clock support for customer inquiries.



Internet of Things (IoT):

IoT devices can collect real-time data from various sources, such as smart home devices, wearable health monitors, and telematics in vehicles. This data can be used to assess risks more accurately, offer personalized premiums, and provide proactive risk management.

Examples:

Using Fitbit and Apple Watch data, "Vitality" program offers discounted life insurance policies for customers who meet daily activity goals. The company's CEO famously describes this approach as "people get healthier" while we are making money



Drones and Aerial Imaging:

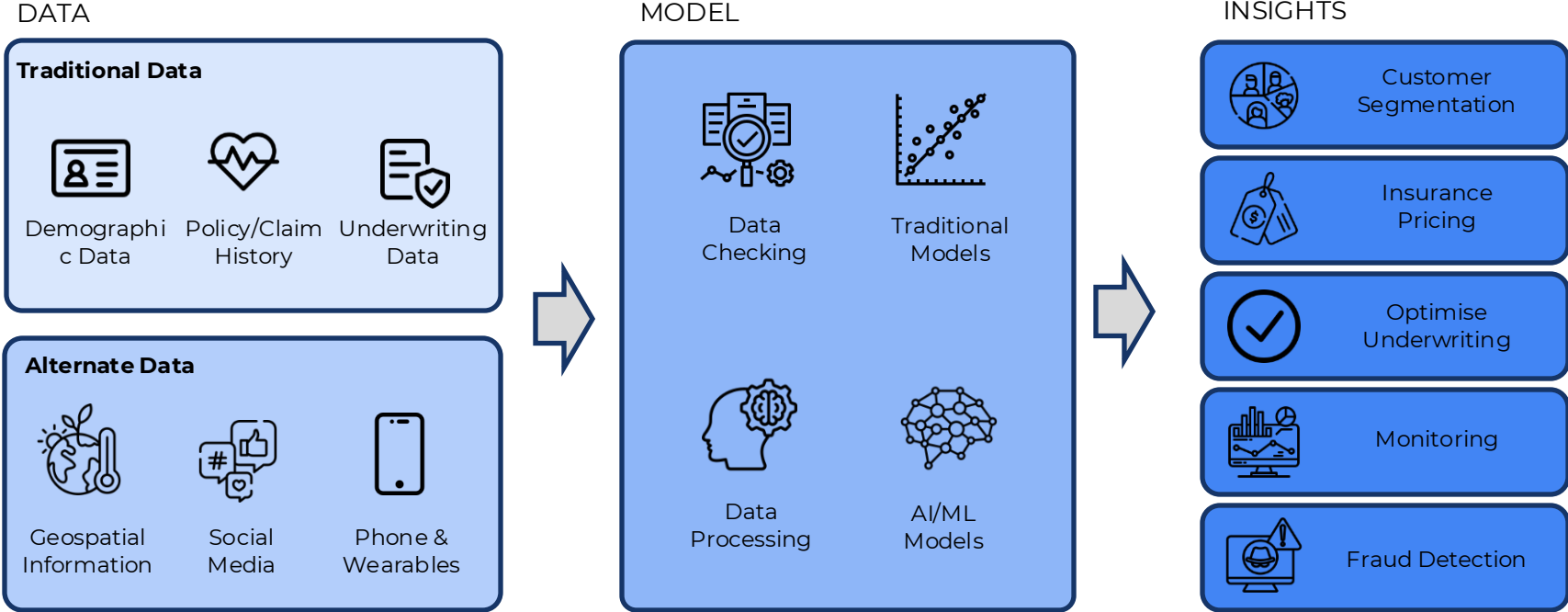
Drones can be used for property inspections, assessing damage after natural disasters, and monitoring agricultural fields for crop insurance. Aerial imaging provides high-resolution data that can improve risk assessment and claims processing.

Examples:

"Using drones, COUNTRY Financial has been able to scout three times as many acres as an adjuster on foot and efficiently account for all of a customer's crop damage"

Unlocking Risk Resilience Through Data Insights

Innovation can occur across the modeling and analytics process, transforming data into actionable insights and enhancing risk resilience:



Evolving the way we do Business

Examples of business model innovations:



Usage-Based Insurance:

- Premiums are based on actual usage or behavior, such as pay-as-you-go car insurance.
- Benefits include flexibility and affordability for consumers.



Parametric Insurance

- Insurance that pays out automatically based on predefined parameters, such as the magnitude of an earthquake or the amount of rainfall.
- Quick payouts and reduced administrative costs.

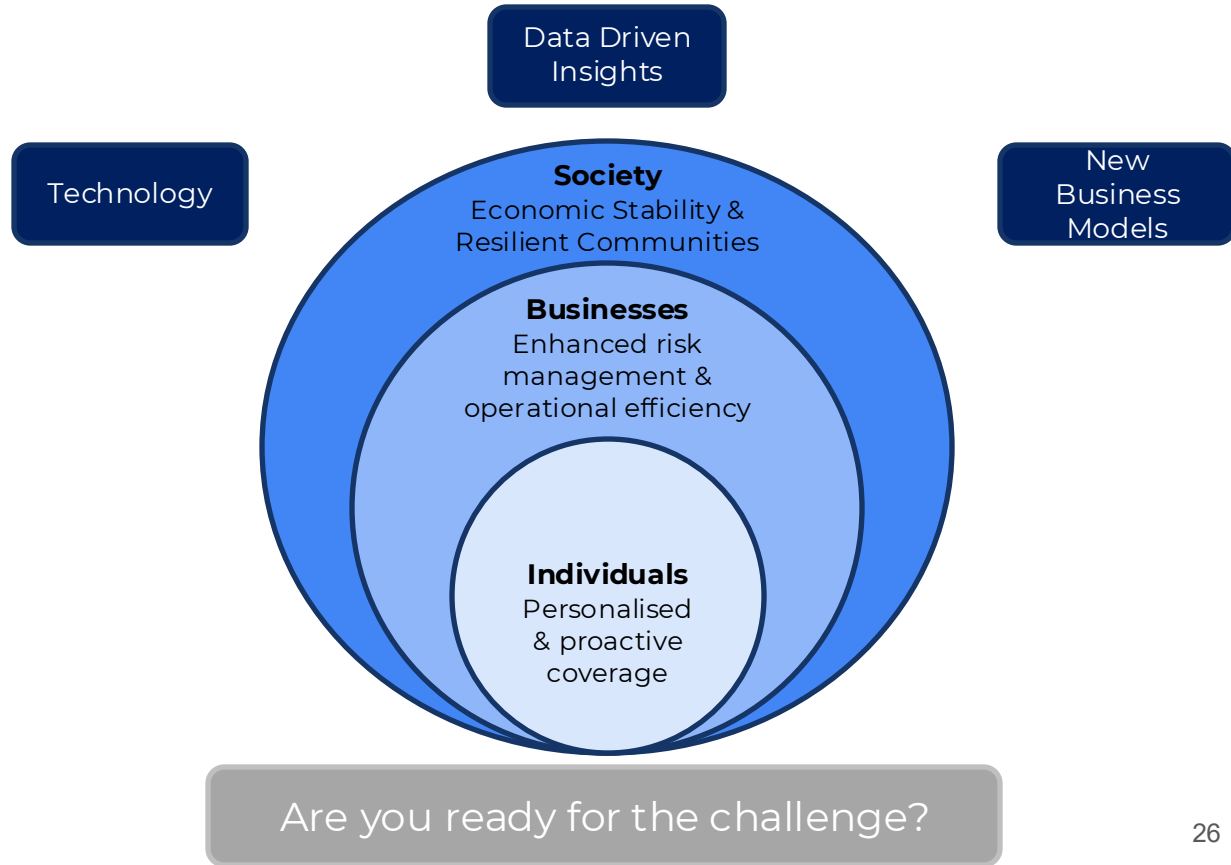


Public-Private Partnerships

- Collaborations between government entities and private insurance companies to address large-scale risks and enhance resilience.
- Shared resources, expertise, and risk, leading to more comprehensive and scalable solutions.



The Impact of Innovative Solutions





04

Q&A with audience



Thank you!

