

# PRESS RELEASE

## Lee Yuan Siong, Group Chief Executive and President of AIA, becomes Chairman of The Geneva Association

**ZURICH, 7 June 2024**

The Geneva Association announces today that Lee Yuan Siong, Group Chief Executive and President of AIA, was appointed Chairman of the organisation at its spring 2024 board meeting on 5 June. Mr Lee, who has been Vice Chairman of The Geneva Association since November 2021, succeeds outgoing Chairman Christian Mumenthaler, CEO of Swiss Re.

Three members of the Association were also elected to the board of directors at the 2024 General Assembly on 6 June: Satoru Komiya, CEO, Tokio Marine; Pauline Leclerc-Glorieux, CEO, BNP Paribas Cardif; and Bianca Tetteroo, CEO and Chair of the Executive Board, Achmea.

**Lee Yuan Siong** said: "It is an honour to be appointed Chairman of The Geneva Association. In every corner of the world, we are facing increasingly complex risks covering ageing, health, climate and technology. Over the last 50 years, the Association has established a much-needed global platform, bringing knowledge, debate and recommendations to address the most pressing societal challenges. The Geneva Association's belief in 'Insurance for A Better World' has never been more relevant than it is today. I look forward to working with the board and our members to drive greater impact and understanding of the insurance industry's role in helping to create a more resilient future."

**Jad Ariss**, Managing Director of The Geneva Association, said: "It has been a great privilege to work with Christian Mumenthaler. He took over as Chairman at a difficult time, with the pandemic still in full swing, and he navigated The Geneva Association through a geopolitical and geo-economic sea change with wars, higher inflation and supply-chain bottlenecks. His focus on impact has led us to significantly increase our reach and global profile."

I am pleased that Lee Yuan Siong has been appointed as new Chairman and look forward to an exciting next phase of the organisation – not least as Lee Yuan Siong is the first Geneva Association Chairman to be based in Asia in our 50-year history. I also warmly welcome new board members Satoru Komiya, Pauline Leclerc-Glorieux and Bianca Tetteroo. With the rest of the board, we will ensure The Geneva Association continues to address the most relevant issues for the industry and demonstrate the role insurance plays in making the world a safer and better place."

The Geneva Association's spring 2024 board meeting took place ahead of the organisation's annual, three-day General Assembly, which gathered 55 global insurance CEOs under the theme of 'Unlocking Promise in Times of Uncertainty.' The event was hosted by Geneva Association members Tsuyoshi Nagano, Chairman of Tokio Marine, and Hiroshi Shimizu, President & CEO of Nippon Life, and took place in Kyoto, Japan.

*The Geneva Association is the only global association of insurance companies; its members are insurance and reinsurance CEOs. Based on rigorous research conducted in collaboration with its members, academic institutions and multilateral organisations, The Geneva Association investigates key risk areas that are likely to impact the insurance industry, develops recommendations and provides a platform for stakeholders to discuss them. In total, the companies of Geneva Association members are headquartered in 26 countries around the world; manage USD 21 trillion in assets; employ more than 2.5 million people; and protect 2.6 billion people.*

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