



KBZMS
General Insurance

2025

ANNUAL REPORT

FY 2024-2025

" Standing Strong, Growing Together "

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Mingalarpar!

On behalf of the Chairperson and the Board of Directors, I would like to express our sincere appreciation to all who have placed their trust in KBZMS General Insurance.

As we reflect on the final year 2024-2025, it has been a year of meaningful progress shaped by resilience. Through the dedication of our teams and the guidance of our leadership, KBZMS sustained strong performance and growth, even as the March 28 earthquake in Mandalay struck at the close of the financial year. In that moment, our role extended beyond business. Our claims response was mobilized immediately, with payments beginning shortly after and continuing into April 2025, ensuring support reached our customers when they needed it most. Our ability to respond with care, agility, and purpose has been central to sustaining this momentum.

This year also marked an important leadership transition, including the appointment of U Lu Mon Aung as Chief Executive Officer, further strengthening our management team and positioning KBZMS to navigate future challenges and opportunities with greater agility and confidence.

Since our establishment in 2013 as Myanmar's first licensed private insurance company, KBZMS has remained committed to advancing the insurance sector and providing protection that matters. Today, we continue to build on that foundation by enhancing our capabilities, expanding our reach, and reinforcing our role as a trusted industry leader.

Looking ahead, our priority remains clear to deliver timely claims support and extend meaningful support to our customers, partners, and communities, especially those affected by the earthquake. At the same time, we will continue to sustain growth, strengthen operational excellence, and contribute to the long-term development of Myanmar's insurance ecosystem. While challenges remain, we are confident in our ability to navigate them and deliver lasting value.

I would like to extend my heartfelt gratitude to our employees for their unwavering dedication, and to our customers and partners for their continued confidence in KBZMS. Together, we look forward to building an even stronger and more resilient future.

With sincere appreciation,

Nyo Myint
Executive Vice Chairman
KBZMS General Insurance

Dear Valued Customers, Partners and Colleagues,

As I stepped into the role of Chief Executive Officer at KBZMS in 2024, I set a clear direction to advance insurance penetration in Myanmar, expanding access to protection and contributing to a better quality of life for all.

Spending time with our teams during challenging periods, including the floods in Shan State and the Mandalay earthquake, reinforced that we are building on a strong foundation, with the right people, the right mindset, and significantly untapped potential ahead.

This financial year was marked by resilience and renewed direction. We defined and began executing our GROWTH strategy, strengthening customer experience, expanding insurance literacy, enhancing operations, and reinforcing a performance driven culture.

We introduced Travel Protect™ and expanded our digital capabilities, improving accessibility while strengthening strategic partnerships to broaden our reach.

Central to this progress was our investment in our people, strengthening engagement, alignment, and performance. This was reflected in recognitions including Best Companies to Work in Myanmar by JobNet Myanmar and Best General Insurance Provider 2024 by International Finance.

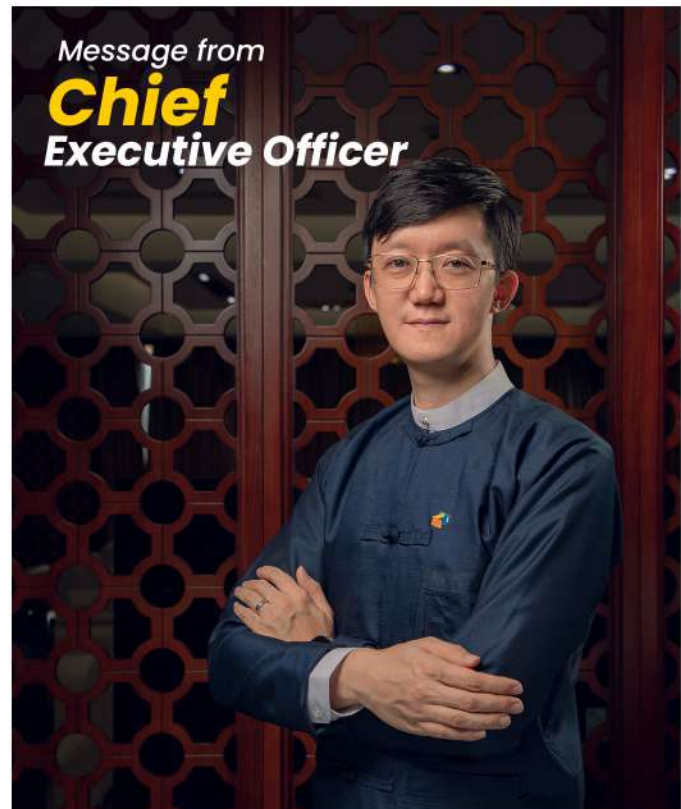
This strength was clearly demonstrated following the March 28 earthquake in Mandalay. We mobilized immediately to support our customers, with employees stepping forward to help others even while facing their own challenges. In a country where communities face ongoing uncertainties, our role in providing protection and resilience has never been more important.

This is the responsibility we carry, and it drives our performance. Gross Written Premium grew by 40% year on year during FY 2024–2025, reinforcing our trajectory.

We are not simply building momentum, we are accelerating it with purpose, committed to delivering lasting value and building a more resilient future together.

Yours sincerely,

U Lu Mon Aung
Chief Executive Officer
KBZMS General Insurance



ABOUT US



Who We Are

KBZMS General Insurance Company Limited is a joint venture between KBZ GI Holding Company and Mitsui Sumitomo Insurance (MSI), a leading Japanese insurer with a strong international presence across Asia and beyond. MSI offers a comprehensive range of general insurance, life insurance, and financial services across ASEAN, Australia, New Zealand, Hong Kong, China, Korea, India, and Taiwan.

We began operations in June 2013 as IKBZ Insurance Co., Ltd., under License No. 001, and hold the distinction of being Myanmar's first officially licensed private insurance provider. In November 2019, through a strategic partnership with MSI, we established KBZMS General Insurance Company Limited, combining local expertise with international strength.

Today, KBZMS is recognized as a leading general insurance provider in Myanmar, committed to delivering reliable protection, strengthening resilience, and enhancing the quality of life for our customers and communities.

Our Purpose

To improve the quality of life in Myanmar by providing the right insurance solutions for all.

Our Core Values

At KBZMS, our culture is grounded in a simple belief: being good to people and doing the right thing. We are guided by our core values:

- Metta — loving kindness
- Thet Ti — perseverance
- Virya — courage

These values shape how we serve our customers, support our communities, and work together as one organization.





(21) cities with (23) branches



Best Companies to Work in Myanmar 2024

Awarded by JobNet Myanmar

KBZMS General Insurance was honored as one of the Best Companies to Work in Myanmar 2024 by JobNet Myanmar, and recognized as the only general insurance company to receive this distinction.

This recognition reflects our continued commitment to building a high-performing, engaged, and supportive workplace. It aligns closely with our GROWTH strategy, reinforcing our focus on employee well-being, development, and a culture of accountability and purpose across the organization.

Best General Insurance Provider 2024

Awarded by International Finance

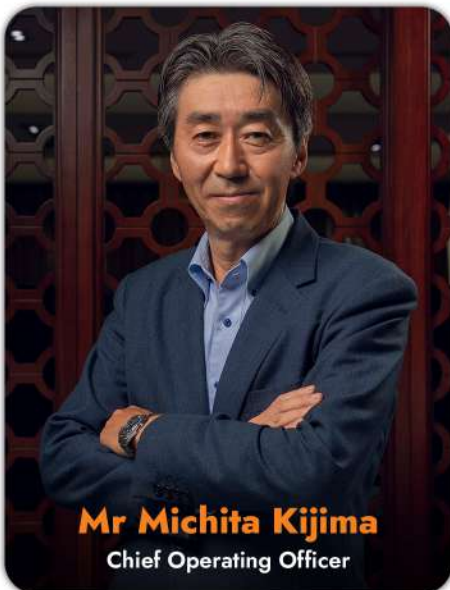
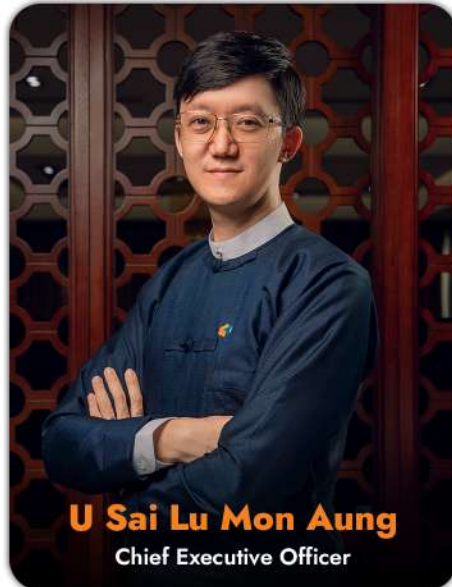
KBZMS General Insurance was awarded Best General Insurance Provider 2024 by International Finance, becoming the only insurance company in Myanmar to receive this prestigious recognition.

This achievement reflects the strength of our capabilities, the dedication of our people, and our continued focus on delivering reliable, customer-centric insurance solutions.

These recognitions reflect the dedication of our people, the trust of our customers, and our commitment to delivering meaningful protection and long-term value to the communities we serve.



Executive Leadership Team.

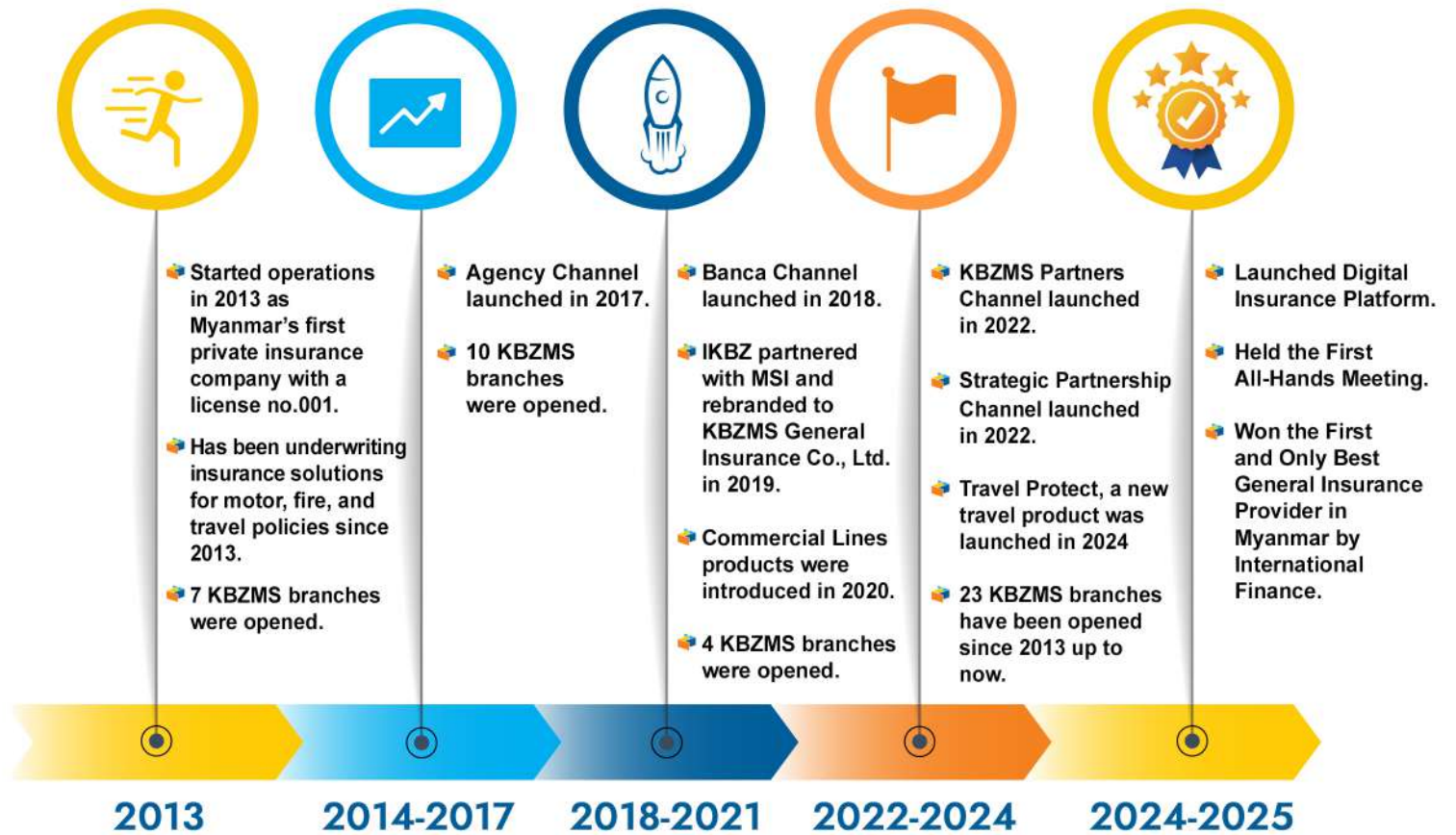


GROWTH Strategy



GROWTH

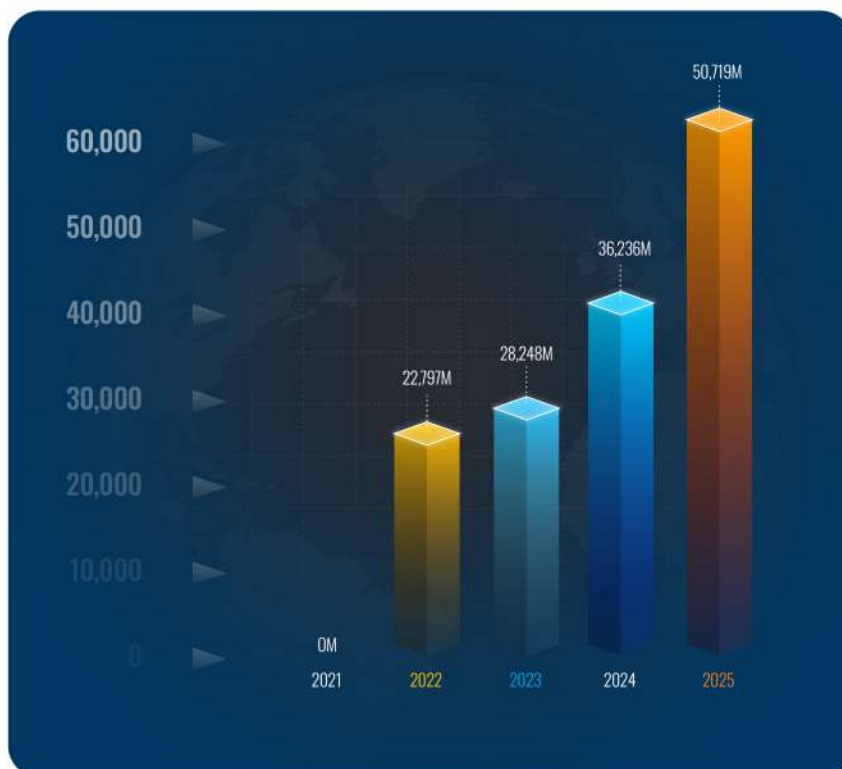




GWP



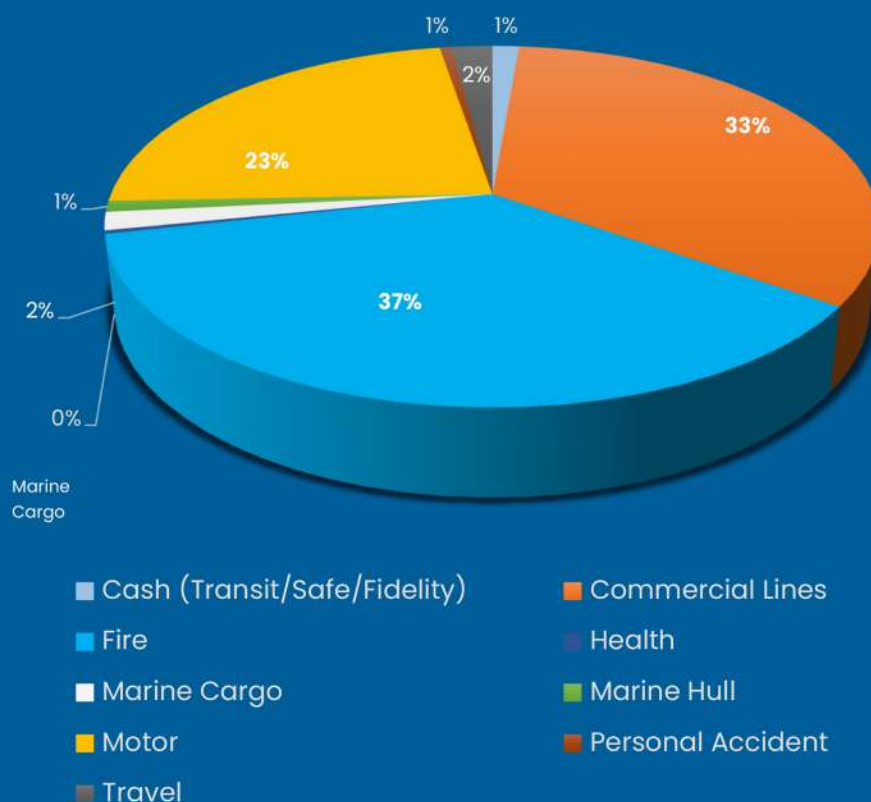
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KBZMS
General Insurance

Product Mix



Our financial performance in 2024-2025 reflects strong and sustained growth. Gross Written Premium increased to over 55 billion MMK, while Net Written Premium continued its upward trajectory, demonstrating both scale and resilience across our portfolio. Our business remains well diversified, with Fire, Commercial Lines, and Motor contributing the largest shares, reinforcing the strength of our core segments. This performance is driven by disciplined execution, a focused growth strategy, and our continued commitment to delivering reliable and customer centric insurance solutions.





KBZMS hosted a company wide All Hands Meeting, bringing together employees across the organization both on-site and online. The session also marked the launch of our GROWTH strategy to over 800 employees, setting a clear direction for the company and aligning teams around our shared priorities.

It was also the first time our Chief Executive Officer addressed employees in this forum, sharing his vision for the company and reinforcing the path forward.

The meeting provided an opportunity for employees to connect, share updates, and strengthen alignment across the business. It concluded with an open Q and A session, where employees engaged in frank and constructive discussions with Heads of Department across the organization. The session closed with a call to action, reinforcing the importance of unity and collective effort as we work towards our shared goals.



Travel Protect™ Insurance

In May 2024, KBZMS introduced Travel Protect™, a travel insurance solution designed to provide comprehensive coverage for individuals travelling to and from Myanmar. The product includes protection for key risks such as accidental death and permanent disablement, medical-related expenses, and repatriation, as well as additional benefits covering trip disruptions, baggage-related incidents, infectious diseases, and personal liability.

The introduction of Travel Protect™ reflects KBZMS's continued efforts to broaden its product portfolio and enhance accessibility to insurance solutions. It also demonstrates the company's commitment to addressing evolving customer needs through relevant and comprehensive coverage.



Digital Innovation

In August 2024, KBZMS introduced an online insurance sales system, enabling customers to conveniently purchase Personal Accident and Travel Protect™ insurance through digital channels.

This development represents an important step in improving accessibility and customer experience, allowing individuals to obtain protection more efficiently and at their convenience. It also reflects KBZMS's ongoing commitment to leveraging digital solutions to expand reach and meet the evolving needs of customers.



Buy the best insurance for your life.

Accidents can happen when you least expect it. Cover yourself and your loved ones in case of accidents or mishaps for your piece of mind.

Plan Type*	Age*	Policy Period*
☒ Individual	18 - 65 years	☒ 3 Months ☐ 6 Months ☐ 12 Months
Sum Insured Amount (₱)*	The benefits are:	Occupation*
<input type="range" value="500,000"/>	500,000	
Does your job involve any risks?*		
☐ High Risk Job ☒ Low Risk Job		
Get Insurance		



Central to our success in 2024 was our continued investment in our people. We placed strong emphasis on employee well-being, engagement, and alignment between performance and rewards, fostering a culture of accountability and shared purpose across the organization. This commitment was reflected not only in how we work, but also in how we come together.

On World Blood Donor Day, 14 June 2024, employees across KBZMS branches nationwide, including Yangon, Mandalay, Myitkyina, Monywa, Magway, Myeik, Lashio, Myingyan, Meiktila, Pakokku, Thimgangyun, Pyay, Patheingyi, Hinthada, Mawlamyine, Naypyitaw, Taunggyi, and Taungtha, actively participated in blood donation drives, contributing to community healthcare support.

We also fostered teamwork and engagement through both internal and external initiatives. Internally, the KBZMS Futsal Cup, held at the MFF Futsal Indoor Stadium in Thuwana, brought together employees across the organization, reinforcing collaboration, team spirit, and a shared commitment to our GROWTH strategy.

Externally, KBZMS proudly served as Presenting Partner of the ASEAN Mitsubishi Electric Cup 2024, which concluded with two exciting matches in Myanmar between the Myanmar National Team and Indonesia on December 9th, and Myanmar and Laos on December 16th. Throughout the tournament, we actively engaged attendees through interactive experiences such as the Spin Wheel giveaway and captured memorable moments, strengthening our connection with the community while elevating brand presence.



In September 2024, severe flooding in Kalaw and Nyaung Shwe townships, caused by prolonged heavy rainfall and water runoff from surrounding mountains, resulted in widespread damage to homes and limited access to clean drinking water.

As part of our commitment to supporting communities in times of need, KBZMS provided assistance through the donation of four water purification machines to affected areas. Each unit, with the capacity to produce up to 1,000 liters of purified water per hour, was deployed to help ensure access to safe drinking water for residents and local monastic communities.

The machines were delivered between October 2024 and February 2025 to key locations across Kalaw and Nyaung Shwe townships, supporting recovery efforts and contributing to the well being of those impacted by the floods.







#RelyOnUs



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