

Forte

Corporate

Profile

2024

25

years of confidence.



Forte

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This Corporate Profile contains information about Forte and an overview of our businesses. More information about Forte can be found at www.forteinsurance.com

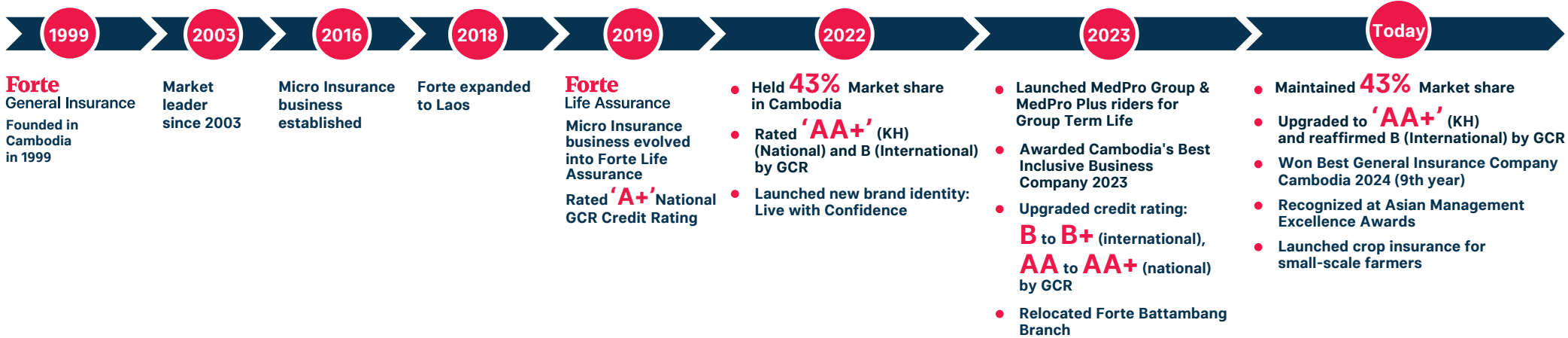
Forte



We are Forte

Founded in Cambodia in 1999, Forte is leading the growth of the insurance industry in emerging Southeast Asia with its vision to protect and empower everyone in the region for a better future – one person, one business at a time.

Forte is the largest general insurer and fast-growing life insurer in Cambodia and offers general insurance in Laos.





Our vision

Our vision is to protect and empower everyone in the region for a better future – one person, one business at a time.



Our mission

Our mission is to provide innovative customer-focused products and services, build capacity in our people, and contribute to the progress of the insurance industry in markets we operate in.



Our values

Our values reflect what Forte stands for:

- F** Forward-thinking
- O** Open
- R** Responsible
- T** Trustworthy
- E** Empowering



Live with confidence.

By staying true to our vision, mission and values,
we strive to enable people to

Life is unpredictable.
But does it have to be full of worry?
No.

You achieve more when you live, work and love freely.
Reach your goals, aspirations, and dreams when you choose
courage and step outside your comfort zone, because you've
protected what you love.

So you can be bold, kind and ambitious.
You can be whatever you want.
Start a family, run a business, travel, climb a mountain,
or drive your dream car, with confidence.

We believe you truly live when you allow yourself to
let go of life's uncertainties.

So, get covered.

It's a safety net for all the important things in life.

Choose Forte. Live with confidence.

Forte



Mr Charles Cheo
Group Executive Chairman

Message from our Chairman

25 Years of Confidence: Building a Future of Shared Success

As we celebrate Forte's 25th anniversary in 2024, we reflect on a journey that began in Cambodia in 1999—built on trust, resilience, and a steadfast commitment to our customers. Over the past two and a half decades, Forte has grown into Cambodia's leading insurer, focused on protecting and empowering individuals, families, and businesses, while nurturing the talents and aspirations of our people.

This year, we've seen exceptional growth as more customers place their confidence in Forte. With a diverse portfolio of innovative insurance solutions, we continue to deliver meaningful value—simplifying decisions, providing peace of mind, and enhancing lives at every touchpoint. Our expanding presence in Laos, together with strategic partnerships across various sectors, allows us to tailor solutions that meet real needs and support evolving lifestyles.

At Forte, we believe success is a collective endeavor. Together with our partners, regulators, communities, and customers, we are committed to strengthening the insurance industry and contributing to long-term, sustainable development. Above all, we recognize and celebrate the dedication of our team—our Forte family—whose passion and integrity make this journey possible. As we look to the future, we remain grounded in our values and energized by the opportunities ahead. Thank you for being part of our story.

Charles Cheo
Group Executive Chairman



Mr Youk Chamroeunrith
Group Chief Executive Officer

Message from our Group CEO

25 Years of Confidence: Sustaining Growth, Empowering Lives

2024 marks a truly proud 25th anniversary of Forte's humble beginning into the largest insurance group and 100 taxpayers in Cambodia. Over these years, we have delivered sustainable growth, not only for our group of companies but also in significant support of Cambodia's broader economic development, positively impacting people and communities across the region. With just seven employees in 1999, we have grown into more than 400 employees in Cambodia and Laos, sustaining social and economic development journeys of the nations.

Starting with General Insurance in 1999, we launched Micro & Agricultural Insurance in 2016, expanded into Laos in 2018, and commenced Life Assurance in 2019 in the meantime maintaining our holding company in Singapore and a Representative Office in Myanmar. Over the last several years, as part of the institutional capacity enhancement to support ambitious growth expedition, Forte Group has gone through tremendous transformation by setting up a two-board system at the group level and subsidiary level plus a group function based in Cambodia. This evolution has brought our corporate governance to the next level and

positioned Forte on a similar footing with other insurers in the region. With our customer centricity, forward-thinking and innovation, Forte General Insurance continues **to hold 43% market share** in gross premiums while Forte Life Assurance protects **60% of the life** insurance customers in Cambodia. In Laos, we gained significant market share, **jumping from #7 to #4 in less than 12 months**. We are proud that GCR Ratings (an affiliate of Moody's) has upgraded us to B+ from B on the international scale and AA+(KH) from AA(KH) on the national scale. These upgrades are attributed to improved capitalization and liquidity; solidifying Forte's financial standing affirming our ability to meet obligations and manage risk effectively.

Looking into the future, we will continue to build confidence in emerging Southeast Asia, mainly throughout Cambodia and Laos, make a difference in people's lives, and empower everyone to live with confidence.

Youk Chamroeunrith
Group Chief Executive Officer

Forte

2024 Highlights & Figures (Group)



USD 76M

GROSS PREMIUM



USD 38M

NET PREMIUM



USD 28M

CLAIMS PAID OUT

2024 Highlights & Figures (Cambodia)



43%

GROSS PREMIUM
MARKET SHARE



44%

GROSS CLAIM PAID
MARKET SHARE

Awards

Recognised
regionally
for excellence



Global Banking
and Finance
Best General
Insurance
Company
(Cambodia)



Insurance Asia
Domestic
General
Insurer of
the Year
(Cambodia)



ASEAN Best
Inclusive
Business
Company
of the Year
(Cambodia)



Cambodia
Management
Excellence
Awards



Fastest
Growing
Life Insurance
Company
Cambodia

Key initiatives in 2024



12 Jan 2024: 25th Anniversary Milestone
Celebrated 25 years of protecting people and businesses with confidence and customer trust.



25 Jan 2024: Asian Management Excellence Awards 2024

- Executive of the Year (Cambodia)
Mr. Youk Chamroeunrith, Group CEO
- Team of the Year (Cambodia)
Forte Management Team



6 Mar 2024: Bancassurance Leadership
CEO joined a panel at AmCham Cambodia's "Leading the Way: The Future of Bancassurance" event to explore innovations in financial distribution.



21 Mar 2024: Award for Excellence
Named Best General Insurance Company Cambodia 2024 by Global Banking & Finance Review for the 9th consecutive year.



1 Apr 2024: Tourism Support
Supported CATA TALK 2024 by the Cambodia Association of Travel Agents to promote Cambodian tourism.



18 Apr 2024: Executive Recognition (Reaffirmed)
CEO Mr. Youk Chamroeunrith honored again as Executive of the Year General Insurance (Cambodia).



27-28 July 2024: Cambodia Insurance Day Fun Run
Team Forte joined the IRC's Fun Run at Techo Terrace, Sihanoukville promoting wellness and supporting Kantha Bopha Hospital.



20 Aug 2024: Environmental Commitment
Planted 2,000 trees at Kouk Mon Primary School under the "One Citizen, One Tree" initiative.



13 Sep 2024: Regional Policy Influence
CEO participated in the GMS Environment Ministers' Meeting to discuss private sector environmental solutions.



9 Oct 2024: Strong Financial Ratings
GCR reaffirmed Forte's financial strength for the second year:

- B+ (International)
- AA+(KH) (National)



10 Nov 2024: Humanitarian Engagement
Participated in the AEON Mall Fun-Run for Humanity, supporting Aceda-Jardines Foundation.



17 Dec 2024: Cultural Heritage Promotion
Joined the 4th "Remembering Angkor" Festival to support national heritage and community development.

Sustainability

At Forte Group, we are deeply committed to the United Nations Sustainable Development Goals (UNSDGs), focusing on goals 2, 3, 7, 8, and 9. Through our business activities, we strive to give back to the community by promoting sustainable development.

As part of our efforts to strengthen the financial well-being of Cambodian families, we remain dedicated to supporting corporate governance through Environmental, Social, and Governance (ESG) practices. This commitment is reflected in our core operations and strategic objectives.



“At the heart of our business at Forte, we are committed to creating comprehensive products that align with our vision: to protect and empower everyone in the region for a better future.” In the digital era, we integrate ESG principles in our operations, including leveraging technology to enhance customer engagement, streamline information sharing, facilitate payment processing, and simplify claims. This digital transformation not only improves service efficiency but also contributes to environmental sustainability by reducing paper usage, leaving a positive impact on future generations and the overall community.”

- Youk Chamroeunrith, Group CEO





Mr Ny Lyhoung
Business Unit Head –
Micro and Agriculture
Forte Insurance (Cambodia) Plc.

Message from the Business Unit Head –Micro and Agriculture

25 Years of Confidence: Strengthening Resilience, Empowering Farmers

“Agricultural insurance is not just financial protection — it’s a catalyst for resilience and inclusive growth in the face of climate change.”

As Forte celebrates 25 years of trusted service, we take pride in the journey that has shaped our contribution to Cambodia’s agricultural and rural transformation. Since entering the micro and agricultural insurance space in 2014, we have worked hand-in-hand with our partners such as microfinance institutions, banks and development partners to co-develop solutions tailored to the needs of smallholder farmers — the backbone of our national food system and economy. In a time of mounting climate volatility, our commitment to rural communities has never been more critical. Extreme weather events — from floods to prolonged droughts — continue to threaten livelihoods, food security, and economic stability. Our goal has been to ensure that vulnerable farmers are not left behind, but instead are empowered with tools to manage these risks proactively.

One of our flagship innovations is the Weather Index-Based Crop Insurance (WICI), developed in partnership with the Ministry of Economy and Finance and the Asian Development Bank (ADB). Unlike traditional crop insurance, WICI uses scientific weather data to trigger swift payouts, ensuring that support reaches farmers precisely when it is needed most. This innovative model promotes trust, reduces administrative delays, and

increases the transparency and scalability of agricultural risk protection.

By the end of 2024, we aim to have insured over 130,000 farmers and their families, with more than 40,000 farmers already receiving claim payouts that have helped them recover from climate-related losses. The number of insured farmers claim payouts is a testament to Forte’s financial strength and our unwavering commitment to protecting rural livelihoods.

Our journey does not stop here. Looking ahead, we remain focused on expanding our outreach through stronger partnerships and product innovations that align with national and global climate resilience goals. We believe that inclusive insurance is a powerful enabler — not only protecting households from shocks, but also contributing to long-term socioeconomic progress.

Together with our partners and communities, we are building a more resilient, sustainable, and equitable future for Cambodia’s agriculture sector.

Ny Lyhoung

Business Unit Head – Micro and Agriculture
Forte Insurance (Cambodia) Plc.

Forte



Our people

For over 25 years, Forte has been built by passionate people and a strong working culture. We invest in talent, foster loyalty, and empower our teams to serve customers with care and commitment. Together, we will continue to grow and thrive for years to come.

Heng Roatmonea

Head of Property, Engineering and Marine of Forte General Insurance



"I am truly grateful to have spent nearly 20 years with Forte, where I embarked on my professional journey and developed invaluable skills. The support, opportunities, and culture of trust have been instrumental in my growth, and I sincerely appreciate the leadership that has guided me throughout this experience."

Hong Bunhour

Chief Finance Officer of Forte Life Assurance (Cambodia) Plc.



"My journey with Forte began in 2006 as an Admin Assistant, and over the years, I've been fortunate to grow alongside the company. From leading Finance & Accounting to playing a key role in establishing Forte Micro Insurance and later Forte Life Assurance, every step has been about building something meaningful. Today, as CFO of Forte Life, I'm proud to contribute to a company that continues to evolve and lead with purpose."

Chan Sovorn

Manager, Underwriting/Operation of Micro and Agriculture Insurance



"Forte has been more than just a company to me over the past 8 years it's been a foundation for growth, learning, and inspiration. Surrounded by strong leadership and a positive environment, I've been empowered to develop both personally and professionally."

Maiyar Mouanoryeng

Assistant Manager, Underwriting of Forte-Toko Lao Assurance



"Being part of Forte for nearly a decade has been a truly rewarding journey. I've grown both professionally and personally, thanks to a culture that values integrity, collaboration, and continuous learning. Every day brings new challenges and opportunities, and I'm proud to be part of a team that makes a real difference."

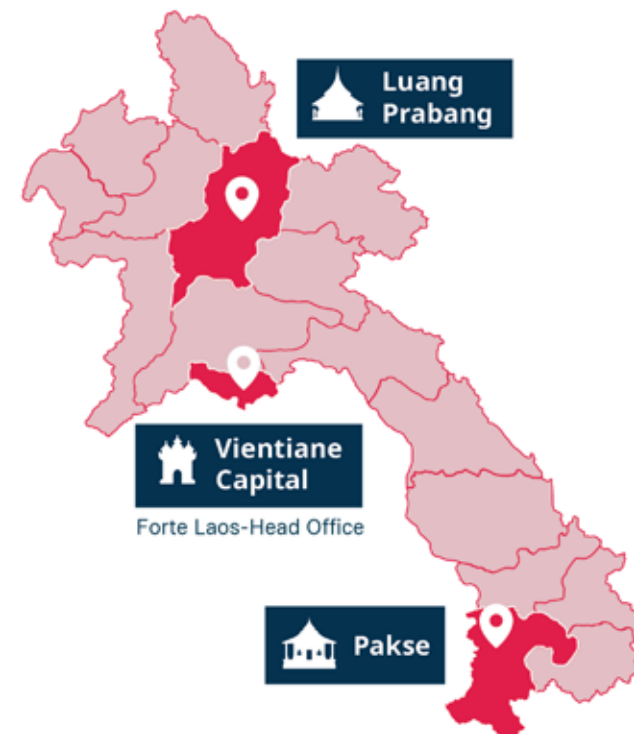
Our locations



Forte has branches in 7 cities and provinces in Cambodia, as well as agents across the country to serve a wide variety of insurance needs.



Forte Laos has a Head Office in Vientiane, as well as representative offices in Pakse, Luang Prabang and a wide agency network across Laos.





Forte

Forte
General Insurance

Cambodia

Corporate Profile 2024

**Live with
confidence.**



Message from the CEO Forte Insurance (Cambodia) Plc.



25 Years of Confidence: Your Trusted Shield for Tomorrow

As Cambodia's leading insurance provider, **Forte Insurance** is immensely proud to celebrate 25 years of excellence and trust. Since our foundation in 1999, we have grown to become the country's oldest and largest insurer, consistently delivering strong results while meaningfully contributing to national economic development and community well-being. Having joined Forte in 2005, I've witnessed firsthand how this company has become more than just a workplace, it truly feels like home.

Forte fosters a nurturing environment where talent thrives, innovation is encouraged, and our dedicated work has a real impact on the lives of the people we serve. Our commitment to adaptability, whether in response to global trends, shifting customer needs, or Cambodia's evolving business landscape, remains a core strength. Looking ahead, Forte General Insurance is focused on delivering forward-thinking solutions across a wide spectrum of products **such as Automobile, Personal Accident, Medical, Travel, Property, Engineering, Marine and other innovative products.**

Our mission is to empower our customers to live with confidence, knowing they are protected by a trusted partner. Guided by our tagline, "A Year of Growth and Triumph," our direction moving forward centers on expanding both within Cambodia and across borders, especially in Laos, while strengthening our position as a leading insurance provider. Our ultimate goal is to ensure that every customer feels secure, supported, and empowered.

Suy Channtharong
Chief Executive Officer
Forte Insurance (Cambodia) Plc.

Mr Suy Channtharong
Chief Executive Officer
Forte Insurance (Cambodia) Plc.

Product Portfolio

Personal Lines



Automobile



Personal
Accident



Travel



Worldwide
Medical



Home and
Property



International
Health



Agriculture



Cancer
Coverage



Fire



Scan to view
full range of
products

Corporate Lines



Property



Hospital &
Surgical



Public
Liability



Contractor's/
Erection All Risks



Group Personal
Accident



Burglary



Trade
Credit



Marine and
Cargo



Aviation

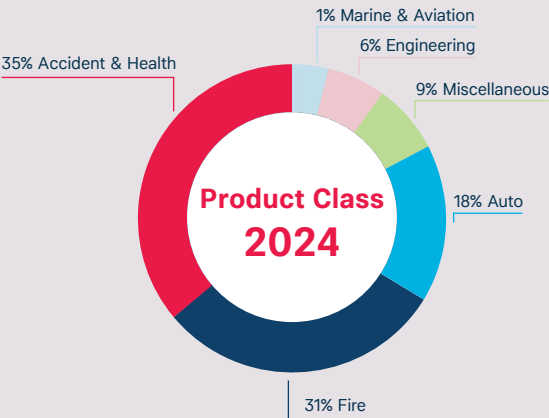
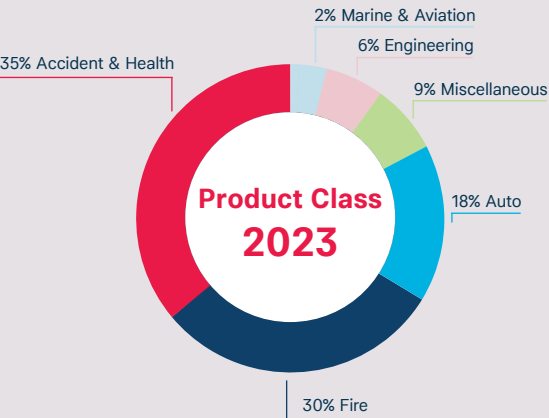


Scan to view
full range of
products



Premiums by Product Class

Product Class	2023 (USD)	2024 (USD)
Accident & Health	21,991,251.22	22,238,833.67
Fire	18,910,352.07	19,139,469.04
Auto	11,124,668.21	10,894,150.28
Miscellaneous	5,770,383.44	5,927,654.73
Engineering	3,651,801.64	3,542,569.07
Marine & Aviation	1,268,855.44	937,243.3
	62,717,312	62,679,920



Forte



Forte Life Assurance

Cambodia

Corporate Profile 2024

**Live with
confidence.**



Forte Life Assurance

Forte Life Assurance is a fast-growing life insurer and the leading domestic life insurance company. We leverage comprehensive products from our sister company, Forte Group. As a group, we have over 25 years of experience, with our life insurance business reaching 5 years by the end of 2024.



Message from Our CEO Forte Life Assurance (Cambodia) Plc.



25 Years of Confidence: Bold Moves, Meaningful Impact

As Forte Group marks 25 years of building trust and delivering impact across Cambodia and the region, I'm proud to reflect on the journey and progress of Forte Life Assurance (Cambodia) Plc.

Since our founding in 2019, Forte Life has been dedicated to protecting the financial futures of individuals, families, and communities nationwide. Thanks to the unwavering commitment of our team and partners, we have grown into Cambodia's largest domestic insurance provider and led the market in protection products.

In 2024 alone, we proudly protected about 900,000 lives, reaching people through a strong omni-channel distribution model and a diverse portfolio of innovative, affordable products. Today, we are a clear market leader, **with 60% of the life insurance customer base and ranked second by face amount coverage.** Since our inception in 2019, we have disbursed US\$13.4 million in claims, supporting **over 50,000 families during their most critical times.**

Our growth has been shaped by constant innovation and transformation—from enhancing employee benefit solutions to offering inclusive insurance through our bank, microfinance and other financial institution partnerships. We are committed to evolving our customers' changing needs.

Looking ahead into 2025, under the banner of **"Be Bold, Be Difference,"** Forte Life is embracing a forward-thinking strategy rooted in customer-first service, digital transformation, and impactful partnerships. This will drive us to deliver more accessible, efficient, and meaningful protection for the next generation.

Thank you for your continued trust in Forte Life Assurance (Cambodia) Plc.

Prou Sythan

Chief Executive Officer
Forte Life Assurance (Cambodia) Plc.

Mr Prou Sythan
Chief Executive Officer
Forte Life Assurance
(Cambodia) Plc.

Highlights & Figures (2024)



USD4.7M
GROSS PREMIUM IN 2024



840K
LIVES INSURED IN 2024



USD13.4M
CLAIMS PAID OUT
SINCE 2019

Product Portfolio

Personal Lines



Life
Protect



Critical
Illness Rider



Life
Education



Scan to view
full range of
products

Corporate Lines



Group
Term Life



Group
MedPro Rider



Comprehensive
Group Care



Scan to view
full range of
products

Awards

Recognised for
excellence



Fastest Growing
Life Insurance
Company
(Cambodia)
- International
Finance Awards



Most Innovative
Corporate Life
Insurance
Provider
(Cambodia)
- International
Finance Awards



Forte

Forte General Insurance

Laos

Corporate Profile 2024



**Live with
confidence.**



Forte General Insurance

Forte Laos offers a wide range of insurance products and services for individual and corporate customers in Laos. Originally founded in 2007 as Tokojaya Lao Assurance, the company is now known as Forte Laos and is a subsidiary of Forte.

Forte Laos has an ever-growing clientele and a broad agent network across all 17 provinces of Lao PDR, covering a full range of general insurance products such as Motor, Fire, Home, Health, Personal Accident, Engineering, Professional Indemnity, and Marine Cargo policies.



Mr. Khonsavanh Sayasenh
Chief Executive Officer
Forte-Toko Lao Assurance Co., Ltd.,

Forte Laos

CEO statement

As the Chief Executive Officer of Forte-Toko Lao Assurance Co., Ltd., I am honored to lead an organization dedicated to delivering trust, protection, and peace of mind to individuals and businesses across the Lao PDR.

Since our establishment, Forte-Toko has been committed to setting high standards in the insurance industry through innovation, integrity, and customer-centric service. In a rapidly changing world, we understand the importance of resilience and adaptability, which is why we continue to enhance our products and services to meet the evolving needs of our clients.



At Forte-Toko, we believe that insurance is not just about policies—it is about people. We are proud to support our customers during their most challenging moments, providing not only financial security but also compassionate service. Our team remains deeply committed to serving with professionalism and empathy, reinforcing the core values that define our company.

Looking ahead, we aim to strengthen our partnerships, embrace digital transformation, and contribute meaningfully to the sustainable growth of Lao PDR. We are also focused on improving financial literacy and insurance awareness, helping to build a more informed and protected society.

Khonsavanh Sayasenh
Chief Executive Officer
Forte-Toko Lao Assurance Co., Ltd.,

Highlights & Figures (2024)



USD8.8M
(KIP 194 billion)
GROSS PREMIUM



USD1.8M
(KIP 39 billion)
NET PREMIUM



USD791K
(KIP 17 billion)
CLAIMS PAID OUT

Product Portfolio

Personal Lines



Automobile



Personal
Accident



Travel



Worldwide
Medical



Fire and
Perils



Scan to view
full range of
products

Corporate Lines



Property



Hospital &
Surgical



Public
Liability



Electronic
Equipment



Marine and
Cargo



Scan to view
full range of
products

Premiums by Product Class

Product Class	2024	
	KIP	USD
Fire	127,428,311,327	5,819,710
Motor	9,732,234,560	452,261
Accident & Health	18,351,565,099	845,459
Marine & Aviation	1,278,381,506	59,051
Engineering	28,643,716,231	1,313,308
Miscellaneous	8,784,582,859	401,692
	194,218,791,582	8,891,481



Forte

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confidence.



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