

Into the High-Net-Worth Groove

Strategic Imperatives for
Insurance Companies in Asia

Introduction

Asia and the Middle East are seeing a convergence – where wealth mobility, geopolitical realignment, and generational transition intersect. With an expectation that High-Net-Worth (HNW) wealth will expand significantly in the next decade, the corridor linking these two regions has become a pivotal axis for capital flows and strategic opportunity.

For insurance companies and financial advisors in or serving Asia, this dynamic presents a dual opportunity:

- **Serve outbound Asian HNW** clients establishing footholds in Gulf hubs
- **Capture inbound wealth** from families in the Middle East seeking diversification

The financial institutions that succeed will be those that act quickly – by understanding why wealth moves, predicting needs in product suites, and building flexible cross-border servicing models.

This thought leadership outlines the key dynamics shaping HNW migration flows, assesses the impact of the Gulf conflict on wealth relocation decisions, and provides actionable recommendations for insurers to capture this opportunity in an evolving landscape.



The Movement

Regional Wealth Migration Flows

The Middle East

According to Henley & Partners' Private Wealth Migration Report 2025¹, the United Arab Emirates stands as the world's foremost wealth magnet, estimating a net inflow of 9,800 HNWs in 2025. This leadership position is underpinned by:



Attractive Tax Environment: With zero personal income tax and business-friendly corporate regimes, this jurisdiction provides attractions for HNW to establish footholds.



Stable Geopolitical Stance: Political stability, pragmatic foreign policy, and economic openness make the UAE a secure hub for private wealth and globally mobile HNW individuals.



Appealing Residency and Lifestyle: Golden visa programs grant long-term residency, while world-class infrastructure, healthcare, and lifestyle amenities make this destination attractive.

Saudi Arabia is emerging as a secondary hub, with an estimation 2,400 millionaire inflow, as Riyadh and Jeddah attract both returning nationals and foreign investors through Vision 2030 initiatives.

The current geopolitical environment is introducing challenges on these attributes and drivers. And the region is likely to remain resilient, supported by its stable legal framework and maturity of wealth platforms supporting global wealth.

1. Henley & Partners, "Private Wealth Migration Report 2025"

* HNW figures are rounded to the nearest 50

* HNWs refer to individuals with liquid investable wealth of USD 1 million or more

* The 2025 wealth flows are provisional figures for the full year. They are based on year-to-date HNW movements





Asia

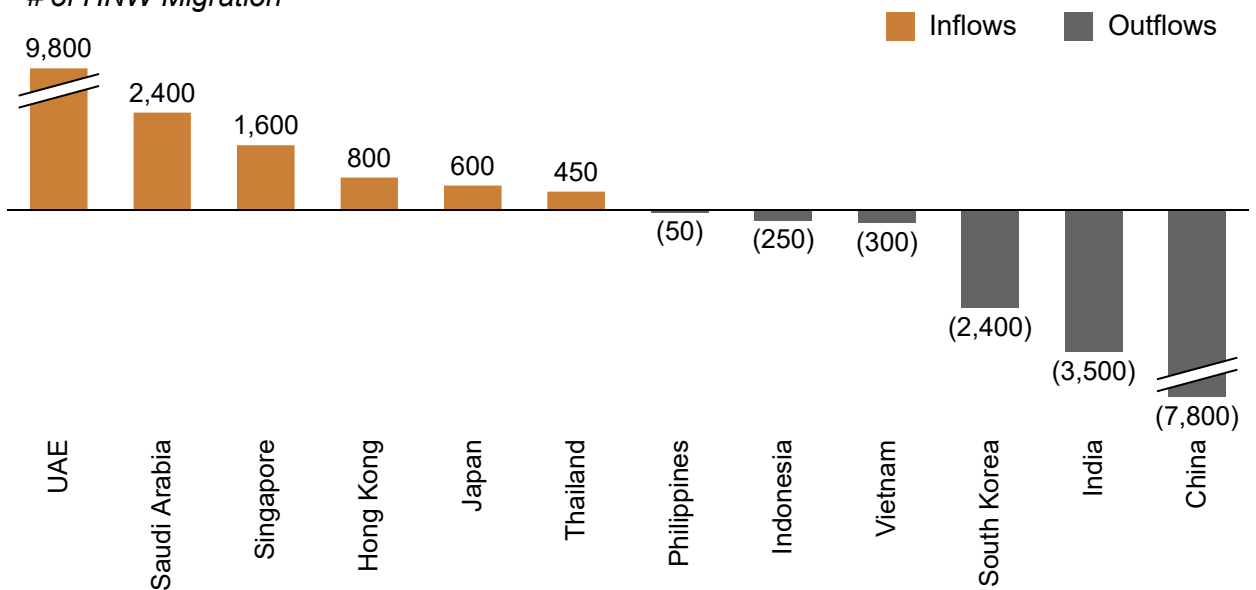
Among Asian recipients of HNW inflows, Singapore continues to punch well above its weight by attracting 1,600 HNW in 2025. Hong Kong and Japan, though not quite matching Singapore’s gravitational pull, remain significant players in the regional wealth game, attracting inflows of 800 and 600 HNW, respectively.

On the other side, South Korea is set to lose 2,400 HNW in 2025, mainly driven by political uncertainty and economic volatility. The other two giants, China and India, present HNW outflows with 7,800 and 3,500 HNW, respectively. However, the domestic economy growth is helping stem the outflow.

Exhibit 1

Asia and the Middle East Provisional Wealth Flows, 2025¹

of HNW Migration



1. Henley & Partners, “Private Wealth Migration Report 2025”

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The Pivot

Gulf Reaffirms Its Position as a Global Wealth Hub

While the conflict in the Middle East resulted in initial volatility and a potential perception shift, this was swiftly addressed by coordinated GCC policy support and continued inbound private equity investment. This has reinforced the UAE's position as a resilient and attractive wealth hub, attracting significant new investments and retaining those who were expected to leave.

According to observations from CNBC INSIDEWealth² and Reuters³ on recent Gulf conflict in the Middle East, there are a few key impacts:

- **UAE Resilience Amid Conflict**
 - Despite reports of expatriate wealth outflows, GCC policy measures, resilient equity markets, and landmark deals like Blackstone's \$250m investment highlight sustained confidence in the UAE's long-term positioning.
- **Asia Diversification**
 - Hong Kong and Singapore are gaining traction as complementary wealth hubs, offering stability, proximity to China, and favorable tax regimes.
- **Asset Strategy Evolution**
 - Wealth holders are prioritizing safe-haven assets and offshore structures, emphasizing resilience and preservation over aggressive growth.

Geopolitical risk is no longer a peripheral consideration. It is a core driver of wealth location decision. Institutions that can integrate geopolitical risk assessment into client advisory work and provide scenario-based planning that address "what if" enquiries will differentiate themselves in an increasingly competitive market.

2. "Amid Middle East conflict and new tax incentives, more family offices look to Hong Kong", CNBC INSIDE Wealth, March 12, 2026

3. "Blackstone invests \$250m in UAE despite war disruption"; "UAE could draw higher US investment"; "Gulf markets rise amid conflict and UAE policy shifts", Reuters

Strategic Priorities for Insurers

01

For Insurance Companies: Beyond Protection to Wealth

The insurance market for Asian HNW households is expanding steadily, fueled by rising demand for advanced, integrated solutions and product suites that can manage cross-border complexity. For insurers, the most promising opportunities lie in areas including:

| Product | Strategic Focus | Client Value |
|---|--|---|
| Legacy & Succession Planning | Whole life, universal life, and trust-integrated policies with multi-jurisdictional compliance | Tax-efficient wealth transfer, creditor protection, family governance across Asia-Middle East corridors |
| Health & Longevity Solutions | Premium medical coverage with global networks, critical illness riders, longevity insurance | Peace of mind for global access to top-tier healthcare resources in different jurisdictions |
| Asset Protection | High-value property, art, yacht, cyber risk, and political risk coverage | Comprehensive risk mitigation for complex, cross-border asset portfolios |
| FO/ EAM Integration | Customized insurance wrappers for family office structures; parametric solutions for geopolitical events | Alignment with institutional investment strategies and governance frameworks; rapid liquidity in crisis scenarios |

Implication

Develop “Insurance-as-infrastructure” offerings that embed seamlessly into EAM workflows, with digital onboarding, multi-currency premium options, and jurisdictional compliance support.

02

Synergy Creation: Bancassurance Partnership

The most compelling opportunities arise at the intersection of banking and insurance:



Integrated Wealth Solutions

With zero personal income tax and business-friendly corporate regimes in the Middle East, these jurisdictions provide attraction for HNW to establish footholds.



Data-Driven Personalization

Drive shared client insights (with consent) to anticipate life-stage needs and proactively design solutions across the Asia-Middle East corridor.



Joint Client Engagement

Elevate relationships by co-hosting thought leadership forums on critical themes and position your institution as a trusted advisor and strategic partner.





Conclusion

The wealth migration trends between Asia and the Middle East are not transient. They reflect a structural re-ordering of global capital driven by geopolitical realignment, regulatory evolution, and generational expectations. For insurance companies in Hong Kong and Singapore, the imperative is clear: **Move from reactive service provision to proactive wealth architecture that spans borders and anticipates uncertainty.**



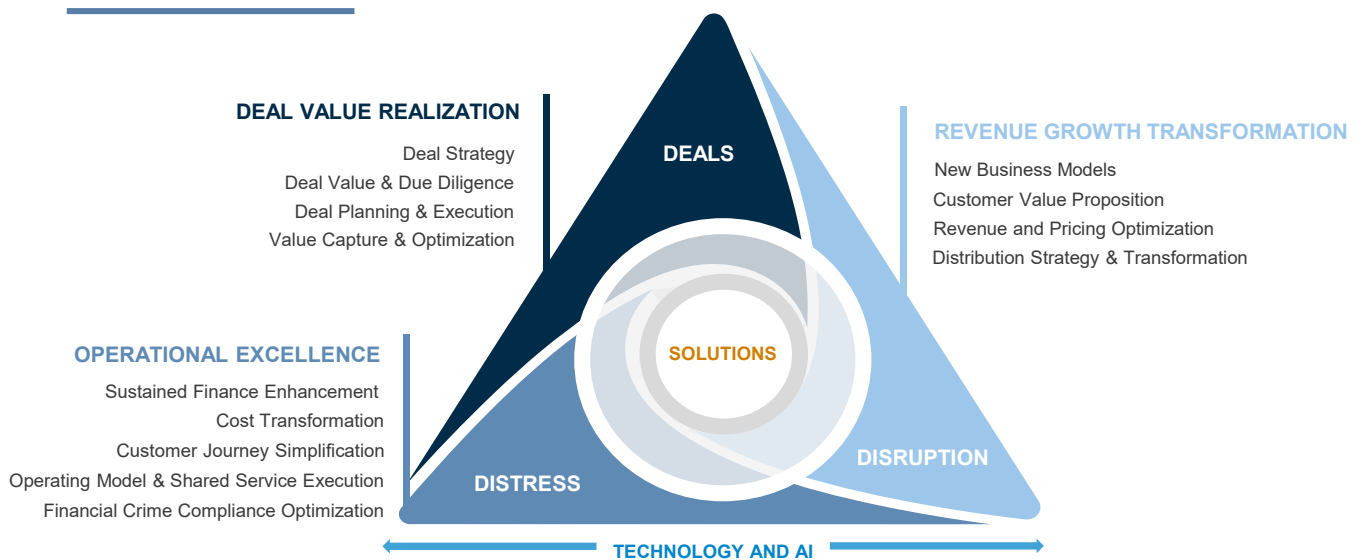
Three immediate Call-to-Actions for leadership teams:

- **Map the Migration Corridor:** Pinpoint high-potential client segments along the Asia-Middle East axis (e.g., Chinese entrepreneurs in Dubai, Indian Families in Singapore, Korean executives evaluating relocation, etc.) and develop tailored entry strategies that meet their unique needs.
- **Build Geopolitical Agility:** Embed scenario planning, rapid-response capabilities, and transparent risk communication into advisory frameworks, transforming uncertainty into a differentiator and a value-added service.
- **Don't Silo but Integrate:** Break down barriers between banking, insurance, advisory, and technology functions to deliver seamless, holistic solutions that cover the full spectrum of HNW client demands.

About A&M FSIG

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FSIG Solutions



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