



From the Editor's Desk

Dear Readers,

Welcome to the inaugural edition of 'THE GIA Secretariat News', the quarterly publication for members of the General Insurance Association (GIA). This newsletter is a result of the efforts from the newly formed GIA Secretariat team to update the members of the activities held by GIA.

2007 promises to be a challenging year for the General Insurance (GI) industry. By highlighting news and issues on a timely basis, we trust that members will be better equipped to meet the challenges ahead. As part of our efforts to enhance relations with the public, we also intend to revamp our website by April 2007 and incorporate this Newsletter within it.

In order to enhance the value of this publication, we would like to encourage all members to contribute any articles or news.

We hope you enjoy the first issue. Do feel free to give us any feedback on how we can improve on this publication. We are here to serve our members better and would appreciate any ideas, suggestions etc that you may have.

Have a great and productive New Year, everyone!



Mark Lim
Executive Director, GIA

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The new face of GIA Secretariat Team

By Cecilia Pay, Project and Planning Manager, GIA

2007 marks a watershed year for the GIA Secretariat (GIAS) team. For the first time, the new GIAS team comprises entirely full time staff employed by GIA. We believe we are now in a better position to serve and support our members. The Secretariat is structured by 4 support functions; namely the Technical function, Project and Planning function, Finance and Administration Function and the Distribution function. GIAS have identified the 4 key Core Values:

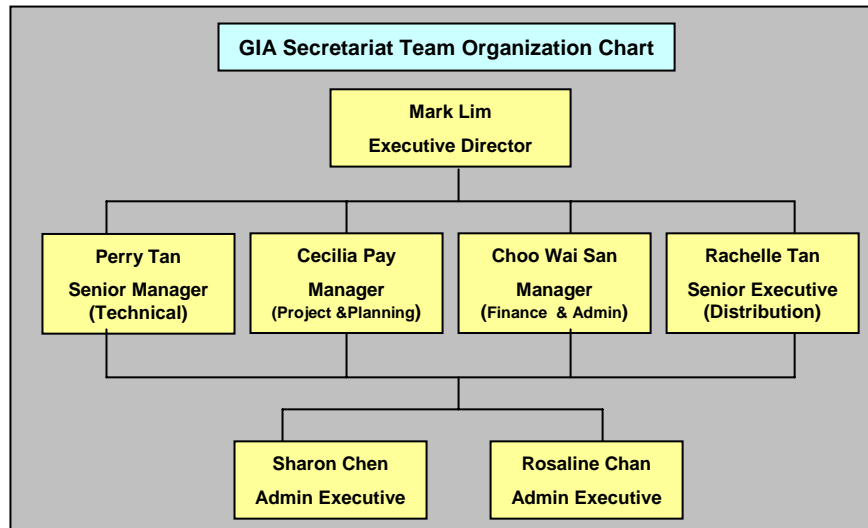
1. To execute strategies by the committees in a **Group Effort**,
2. to be **Industry Driven** in our approach,
3. to be **Accountable** to members and
4. to have a **Sense of Urgency** in dealing with all issues facing the members.

GIAS also aims to promote education and training in all aspects of insurance through projects such as the "Talent Outreach" Project (TOP).

For more information regarding to the new GIAS, please visit our website at: www.gia.org.sg



Sitting from Left to Right: Rosaline Chan (Admin Executive), Mark Lim (Executive Director), Perry Tan (Senior Manager - Technical) and Rachelle Tan (Senior Executive - Distribution)
Standing from Left to Right: Cecilia Pay (Manager - Project and Planning), Sharon Chen (Admin Executive) and Choo Wai San (Manager - Finance and Admin)



"To Build and Groom Local Expertise and Future Leaders of the country's General Insurance industry", this is the GIA objective as it celebrated its 40th anniversary in October 2006. This led to the launch of the 'Talent Outreach Project' (TOP). The aim of this project is to promote general insurance as an attractive career to school leavers and young executives.

A talent framework has been laid as a foundation for GIA to nurture the future generation of leaders to drive and lead the General Insurance (GI) industry in the future. GIA Secretariat team is spearheading this project. A series of talent development opportunities such as social networking events, experience sharing workshops, Career Fairs, and Career Talks will be organized by GIA (please refer to page 3 for more details on the calendar of events). A spectrum of career opportunities for the young, energetic and sophisticated executives will also be showcased to attract their attention.

The Beginning of TOP

The first TOP event will be a Career Fair (see article below) taking place on 1-4 March 2007 at Suntec Congress Hall. Going forward, GIA will build more platforms to develop talent in the GI Industry. TOP is designed to provide employment opportunities for students to gain exposure, knowledge and skills within the GI industry. It will enable members to have access to the students to strengthen their human resources. TOP is also targeting the Young Professional Executives for employment in various aspects of the GI profession.

This project will see GIA working hand-in-hand with the community and other organizations to facilitate more effective means of recruiting talent and human resources within the GI industry.

More information on TOP, please contact cecilia.pay@gia.org.sg. Alternatively, please contact us at: 6221 8788/ 9.



GIA @ Career 2007

By Rosaline Chan, Admin Executive, GIA

Going out in search of employment can be daunting. Recruiting bright young talent to join the General Insurance industry can be equally challenging. The General Insurance Association of Singapore (GIA) is aiming to deal with these challenges when it participates in the Career Fair to be held from Thursday (1st March 2007) to Sunday (4th March 2007) from 11am to 8pm at Singapore Suntec Congress Hall.

This event is spearheaded by Singapore Maritime Foundation (SMF) and Marine Port Authority (MPA) with the aim to promote Singapore as a Global Marine Insurance Hub.

With an estimated 400,000 people attending, the Career 2007 aim to interest students and/or public in internships or employment within the General Insurance industry.

Through this Career 2007, GIA aims to enhance the image of the General Insurance (GI) industry in Singapore. It aims to showcase the broad spectrum of career opportunities available within the GI e.g. insurers, reinsurers, brokers and loss adjusters.



Registration for the fair is not required as students and public need only bring their student ID cards, copies of their resumes etc

Students and public are encouraged to ask questions during the Career 2007 as GIA staff will be there to provide career advice and share their experiences on the GI Industry.

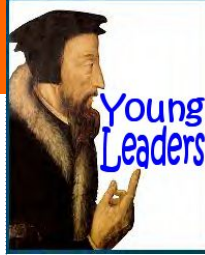
For more assistance and information, please email: rosaline.chan@gia.org.sg or call us at 6221 8788 / 9 extn 204.

See you there!

Quote

"Try not to be a man of success, but a man of value."

- Albert Einstein -



A 'Young Leaders Forum' will be held by GIA in the mid of April 2007. This forum is targeted at young professionals within the General Insurance (GI) industry.

Homeowners may cherish their homes but not all have Home Insurance coverage. Some members of the public have often expressed that Home Insurance is not easy to understand.

To address these concerns, the GIA have in conjunction with the Consumers Association of Singapore (CASE) jointly organized a public seminar on home insurance. This seminar will be held on 17 March 2007, Saturday from 2pm to 4pm at Capital Tower.

Leading industry professionals from major home insurers will be speaking at this seminar to share their expertise on this issue.

For more information, please contact Rosaline Chan at rosaline.chan@gia.org.sg or contact at 6221 8878 / 9 extn 204.

The aim of this program is to nurture strong relationships between future leaders in all fields of the GI industry.

This forum offers a unique opportunity (one of the few business-oriented exchanges of its kind) for the industry's up-and-coming young leaders to come together to exchange ideas, views on matters pertaining to the industry.

More information on the Young Leaders Forum will be circulated to all members companies in early March 2007.

For further enquiries, please contact Ms. Rosaline Chan at rosaline.chan@gia.org.sg or at 6221 8788 / 9 extn 204.

DATE : 17 March 2007 **TIME** : 2 pm to 4 pm
VENUE : Capital Tower, STI Auditorium, Level 9, 168 Robinson Road, Singapore 068912

Organized by:
 General Insurance Association of Singapore
 CASE
 An Initiative of
 MoneySENSE

Making Sense of Home Insurance Seminar

- How does Home Insurance work for me?
- What are the types of Home Insurance Cover?
- Are all losses payable?
- What is Mortgage Interest policy?
- How does Property Insurance work for me?
- What to consider when buying a Home Insurance policy?

For enquiries, please call Rose at 6221 8788
 Registration is limited to the first 200 places only
 Please send your details by fax to 6227 2051 or email to feedback@gia.org.sg (by 6pm, 12 March 2007)
 Please make a cash payment of S\$5 (inclusive of GST) per person or send a cheque made payable to:
 General Insurance Association of Singapore,
 112 Robinson Road, #05-03 HB Robinson, Singapore 068902 (by 14 March 2007)

The Social Value of General Insurance

There is more to general insurance than compensating loss. It is one of the most effective mechanisms ever developed for assessing, managing and reducing risk.

By helping society face up to and manage risk effectively, insurance makes a major contribution to our lives. It drives up standards because it puts continuing pressure on the factors that generate insecurity. It breaks the spell of risk and releases us to take rational choices, to experiment, build and create.

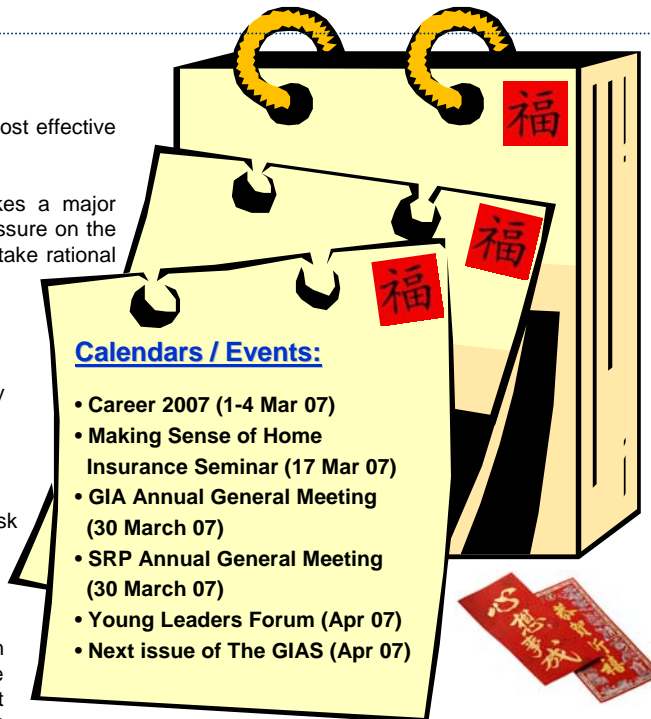
In the insurance industry, it provides five strategic benefits to society:

- FREEDOM** what would otherwise be crushing personal and business liability
- SECURITY** at home and work against accident, crime, fire and natural damages
- BETTER HEALTH** from additional investment in medical care and an emphasis on rehabilitation
- PROSPERITY** through support for entrepreneurial energy, innovation and risk taking
- FLEXIBILITY** by better tailored to individual circumstances and so making social and economic life less reliant on government action

Insurance makes a difference to everyone of us. It is part of the vital "hidden wiring of modern society that makes our homes, roads and work safer and the world a civilized place. After three centuries, we take insurance for granted just as we automatically assume the benefits of microchips, cars and electricity. Yet insurance had moulded our lives as significantly as any of those inventions. If we did not have insurance, we would certainly need to invent it.

The demands we make of insurance will grow as society becomes more complex and we demand ever higher standards from each other, business and life in general. And, just as for centuries past, insurance will meet the challenge.

Source from: www.abi.com



Editor's Column

We would like to thank those who have contributed to this issue of The GIAS Newsletter. If you have any interesting news to share, please drop us an email at: cecilia.pay@gia.org.sg. Selected contributors will get receive a small appreciation gift from us. So, please share with us your valuable insights now!

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