

THE GIA INSIDER

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RECENT GIA INITIATIVES

6TH MARINE INSURANCE & MARITIME NETWORKING SESSION

Into its 6th session this year, the annual Marine Insurance & Maritime Networking Session was held at J Bar, M Hotel on 8 July. The event, jointly organized by GIA and the Singapore Maritime Foundation, saw close to 100 industry practitioners from both the insurance and maritime industries come together to foster closer ties and build camaraderie. Guests from across different specialisations including marine insurers, ship brokers and maritime lawyers attended the networking session.

HIGHLIGHTS



6th Marine Insurance & Maritime Networking Session



GIA 50th Anniversary Talent Time Competition



Premium Payment Framework (PPF) Briefing



GIA 50TH ANNIVERSARY TALENT TIME COMPETITION

In celebration of the association’s golden jubilee, GIA organized a special 50th Anniversary Talent Time Competition on 9 July at the STI Auditorium. Sixteen emerging talents from the general insurance industry took to the stage and serenaded both the audience and judges in a close competition.

Heartiest congratulations to the top three winners of the GIA 50th Anniversary Talent Time Competition!

1st Place	Ms Cherie Seow	Sompo Insurance
2nd Place	Mr Dominador Balogal Jr	MSIG Insurance
3rd Place	Mr Melvin Lim	NTUC Income



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1. Mr Dominador Balogal Jr
2. Mr Melvin Lim
3. Ms Cherie Seow
4. Mr Mark Ugbinar
5. Mr Joel Wong
6. Mr David Wong & Mr Vincent Soh

PREMIUM PAYMENT FRAMEWORK (PPF) BRIEFING

On 26 July, a PPF Briefing was held for members of GIA and the Singapore Insurance Brokers' Association, to provide an update to amendments made to the PPF.

In force since 2005, the PPF is a joint initiative of GIA, SIBA and is strongly supported by the Monetary Authority of Singapore. It was designed to improve efficiency in the collection of premiums for all classes of general insurance policies and minimise the possibility of claim disputes between insurers and customers arising from delay or non-payment in premium payment.



The briefing covered revisions to the PPF, to address three key areas:-

- (i) **new, renewal policies as well as endorsements,**
- (ii) **overdue premiums, and**
- (iii) **re-marketing by general insurers after cancellation due to breach of premium payment warranty.**



STUDY VISITS TO GIA

STUDY VISIT BY THE GENERAL INSURANCE INSTITUTE OF JAPAN.

On 7 July, GIA hosted a study visit by the General Insurance Institute of Japan (GIJ). Represented by Ms Tamiko Yabuki from the GIJ's Research Department, Ms Tamiko was in Singapore to carry out field research and learn more about on the system and practice of corporate governance of general insurance companies



From left to right: Mr Derek Teo, *Chief Executive of GIA*, Ms Tamiko Yabuki, *GIJ's Research Department* and Mr Ho Kai Weng, *Chief Operating Officer of GIA*.