

NEWSLETTER

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EXECUTIVE DIRECTOR'S NOTE

2008 has been a very busy but fulfilling year.

We reinforced our brand position with a dynamic new logo that pointed the way to an exciting future for the industry.

Through the year we maintained the momentum for our Talent Outreach Project (TOP). At Profiling Talks at NTU, NUS and SMU and at Career Fairs at Republic and Singapore Polytechnics, we informed students about the exciting career prospects in the general insurance industry. Working with Contact Singapore we conveyed the same message to UK and US undergrads. Readers of Business Times would also have read our series tag-lined 'Premium People' – and realised that the industry in fact abounded with young and promising talent.

The groundwork was therefore laid by the time we launched our Global Internship Programme (GIP) in June. It very quickly

became a prestigious internship programme, funded and supported by the Monetary Authority of Singapore (MAS) and vaulting a world stage. In this pilot year our five interns learned about the general insurance and reinsurance businesses in the host companies at their offices in Singapore, London, Dubai and Sydney.

Meanwhile there was growth in membership with XL Insurance, Lloyd's Asia and Zurich Insurance joining us. And the reinsurers further swelled our ranks when the Singapore Reinsurers' Association became our Associate Member.

We continued our strong partnership with the Singapore Maritime Foundation and sponsors LCH (S) Pte Ltd aims at enhancing the maritime knowledge of our practitioners. We met this objective with our Maritime Knowledge Shipping Sessions - incorporating site visits – which received strong endorsement from the participants.

The Motor Claims Framework (MCF) launched on 1 Jun 08 has changed the local motoring landscape. Through our concerted roadshows,

advertisements, prime time radio talk shows, dialogues and the web site we were able to encourage motorists to report their accidents within 24 hours or the next working day.

We carried out our Corporate Social Responsibility with two major events. Through our Swing for Charity Golf event we collected donations for two charity homes. At the General Insurance Day Tree-Planting event our members and we expressed our support for conserving the environment and donating to the Garden City Fund. These events went a long way to elevate the overall image of the industry.

Just as we did on Appreciation Night I would now want to express our gratitude to our partners and stakeholders in all GIA initiatives, for their solid support. At the threshold of 2009, we hope that you will continue to journey with us as we confidently face the tough challenge of 2009.

I wish you a Happy, Healthy and Successful New Year.

Planting For Tomorrow

18 OCTOBER 2008

GENERAL INSURANCE DAY

The East Asia Insurance Congress (EAIC) has designated 18 Oct as the common General Insurance Day to be celebrated by all its member countries across East Asia.

With environment as the EAIC theme for this year, GIA commemorated the occasion with a tree-planting event in support of the Garden City Fund (GCF). GCF encourages individuals and organizations to participate in the development of Singapore's landscape and supports conservation, outreach, education, research



Mr. Derek Teo presents a token of appreciation to Ms Teo Swee Lian.

and infrastructure development programmes. GIA together with its members and partners donated a sum of \$40,000 to GCF.

In the morning of 18 Oct 08 more than 150 GIA members and their families gathered at Telok Blangah Hill Park to plant 200 native saplings in fine weather. Prof Leo Tan opened the event with a motivating address to champion the cause of the environment and gave meaning to the participants to be up so early that Saturday morning.

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He recalled an evening at Labrador Park when, in the company of GIA President Derek Teo and Mrs. Teo, the idea of tree-planting germinated for General Insurance Day.

Prof Leo and Derek now led the enthusiastic urban tree-planters in embedding the saplings, some for the first time in their lives, while some others recalled their rustic past. National Parks had facilitated by providing changkol, gloves, and watering can to ensure that tree-planting would be a less traumatic experience, especially for the children.

When the environmental cause was done the participants went back to the event site for President Teo's presentation of the cheque to Prof Tan. Guest of Honour Ms Teo Swee Lian, Deputy Managing Director of Monetary Authority of Singapore (MAS) witnessed this ceremony and made her impromptu remarks. And all present then regaled at a well-earned breakfast buffet of hearty hawkers fare.

The Hill is a strategic node on the Southern Ridges but it cannot be confirmed how many proceeded to walk the celebrated Ridges after commemorating General Insurance Day 08.

A full-page advertisement in Business Times greeted readers with this headline on the morning of Mon 20 Oct: 'GIA celebrates General Insurance Day with Community Emphasis on Going Green'.



A Saturday morning stroll to the planting site in bright sunshine.



All in a day's work: Prof Leo Tan (left) and GIA President Derek Teo planting the saplings.



The urban planters enjoy a respite.

GENERAL INSURANCE ASSOCIATION OF SINGAPORE

GIA CELEBRATES GENERAL INSURANCE DAY WITH COMMUNITY EMPHASIS ON GOING GREEN

Planting For Tomorrow

On 18 October 2008, the General Insurance Association of Singapore (GIA) celebrated **General Insurance Day** with staff and family members of general insurance companies in Singapore coming together for a special 'tree planting' morning.

The event was organized to help raise the profile and understanding of insurance and the role of GIA in the eyes of the public.

General Insurance Day is held each year to commemorate the contribution that the insurance industry makes to daily life as well as to the economy and the social sector.

The idea of a common insurance day around the region was forged by members of the East Asia Insurance Congress in 2005, of which the General Insurance Association of Singapore is an active member.

This year's General Insurance Day in Singapore featured a green theme with the planting of 200 saplings in the cool and serene surroundings of Takah Bengah Hill in support of Singapore's Garden City Fund.

In all, the members and staff of the general insurance community made a donation of \$40,000 to the Garden City Fund of the National Parks, the Board of Honour (on Saturday Ms Teo Swee Lian, Deputy Managing Director of the Monetary Authority of Singapore) joined GIA in presenting a cheque to Professor Lee Tan, Chairman of the Garden City Fund.

The Fund's aim of conserving and improving the natural greenery that we seek to nurture in order to Singapore is a broad-based program, including conservation, education, research and infrastructure that are all needed for the continued growth and development of the Garden City.

More than 100 professionals from the General Insurance industry turned up at the Tanah Merah Golf and Country Club on 8 October 2008. During this annual 'Swing for Charity' golf event they raised more than \$100,000 for two worthy charities: The Singapore Children's Society and the Bethany Methodist Nursing Home.

This charity golf tournament, held in 2008, is the general insurance industry's collective effort of doing its part for the less fortunate in Singapore.

If you're looking to see the general insurance industry coming together once again for this 'Swing for Charity' day and to make a difference in the lives of the less fortunate, especially in this period of economic uncertainty, the GIA would like to acknowledge the contributions to all companies who came forward to support this worthy event. More than 45 companies - comprising general insurance companies, associations and other members of the financial industry pledged their support.

FOR MORE INFORMATION, VISIT WWW.GIA.ORG.SG

GIA SWINGS FOR CHARITY

A second major GIA initiative was organized earlier in October that saw general insurers "Swing For Charity" to raise funds to help local charities in the spirit of General Insurance Day.

The Association held its Special General Meeting on 19 Nov 08 to approve the budget for 2009. The event, held at Pan Pacific Orchard, was attended by 22 of its 31 Ordinary

Full page advertisement in Business Times on Monday, 20 October 2008.

GIA SWING FOR CHARITY 2008



For the third consecutive year GIA organized the Charity Golf event, the "GIA Swing for Charity" as part of the general insurance industry's collective effort in doing its part for society. As in the previous year, GIA turned on a successful performance with enthusiastic support of its members and business partners this year. This response was very encouraging, considering the prevailing gloomy economic climate. In fact more than 140 professionals from the general insurance industry participated in this year's event held at the Tanah Merah Golf and Country Club, Tampines Course on 8 Oct 08.

The GIA Swing for Charity Organising Committee was led by the Chairman, Terence Tan, ably supported by the

members, including Mr. Wee Jim Hock, Mr. James Yong, Mr. Stephen Kwang, Ms Cindy Loh, Mr. Steven Chan and Mr. John Lim.

Mr. Simon Wilson, the general manager for Singapore and Managing Director of Lloyd's Asia had a day of mixed fortunes on the green. His was the best shot of the day when he hit a nine-iron on the 120-metre 11th hole of the Tampines course to achieve his first hole-in-one. However the prize-winning holes-in-one were for the 5th hole and the 15th hole. A Lexus LS 600hl and a Toyota Camry 2.4, sponsored by Borneo Motors (Singapore) Pte Ltd and E-Trek Solutions Pte Ltd respectively, were the prizes for this feat there. Still who can deny Mr. Wilson, who hails from Blackpool, going off feeling 'fantastic' to the acclaim of fellow golfers and witnesses.

The Challenge Trophy was won by Mr. Chan Tar Seng of MSIG Group. To cap a



GIA's golfing triumph: Mr. Terence Tan presents the donation cheque to Mr. Kurt Wee, Chairman of the Appeals Standing Committee of the Singapore Children's Society.

memorable day for MSIG Group they clinched the 'Best Advertisement' award in the Souvenir Magazine. The prize-presentation dinner at the Garden Banquet was a rousing affair and an evening to be remembered by all, especially the two beneficiaries - Singapore Children's Society and the Bethany Methodist Nursing Home as more than S\$100,000 had been raised for children and youth who are abused, neglected or from dysfunctional families, as well as for the frail and sick old patients. GIA extends its gratitude to all the sponsors who have donated generously towards this special and deserving cause.



GIA wins for charity: Mr. Chan Kum Kit, Chairman of Bethany Methodist Nursing Home (right) receives GIA's donation cheque from Mr. Terence Tan, Chairman of the event organizing committee.



Mr. Chan Tar Seng, winner of the Challenge Trophy, contains his joy.

SPECIAL GENERAL MEETING CUM SOCIAL NETWORKING NIGHT



GIA Executive Director Mark Lim presenting the budget.

The Association held its Special General Meeting on 19 Nov 08 to approve the budget for 2009. The event, held at Pan Pacific Orchard, was attended by 22 of its 31 Ordinary

Members. All members present approved the various items for the 2009 budget. The President, Derek Teo assured members that the Management Committee would provide guidance to the Secretariat in managing the Association's expenses for 2009 in light of the current global financial meltdown.

The Executive Director, Mark Lim then presented the 3rd quarter 2008 results and took the audience through an update of the 2008 activities. Members were then invited to attend the social networking cocktail at

the Lobby Lounge. Taking time from their busy schedule to join the members were external guests like the Chairman of the Singapore Reinsurers' Association, Christopher Ho, the President of the Association of Singapore Insurance Agents, Lawrence Lim and invited guests from the Singapore College of Insurance. It was another opportunity for GIA members to interact with partners and stakeholders of the association away from the business domain.

MOST FREQUENTLY-ASKED QUESTIONS ABOUT

GLOBAL INTERNSHIP PROGRAM



Poster



Brochure



Newsletter

In November the gateway to the future opened to a new batch of students anxiously looking for internship programs in Year 2009. GIA conducted a Global Internship Program (GIP) briefing on 28 Oct and 10 Nov to a group of students from all disciplines at NTU and NUS. A GIP video was also launched for the students to visualize the customized and unique internship program. The keen student interest was evident from the several key questions they posed on GIP at these sessions. Based on the feedback we have gathered, the following are some Frequently-Asked Questions not just from the students, but also from the host companies.

*RDC-S stands for Regional Development Committee Secretariat

1. Student: Which disciplines will the General Insurance Industry prefer for the internship selection?

RDC-S: It depends. However, most general insurance companies are open to all disciplines except Music, Dentistry, Medicine, Art, Design & Media, and Chinese.

2. Student: What type of job exposure will host companies structure for the intern?

RDC-S: The job roles and opportunities given to interns are diversified and challenging. They cover Underwriting (in all classes of business), Claims, Business Development, Product Development, Corporate Communication, Policy Servicing, Actuarial, Risk Management, etc. The amount of exposure given to intern is enormous considering the business size of the insurance market. In addition, RDC will structure the internship program together with the host company to ensure deliverables are met during the internship period.

3. Student: What is the learning objective if I participate in the Global Internship Program?

RDC-S: The learning objective of the GIP is to enable an intern to gain an in-depth understanding of the multi-faceted general insurance industry. The intern will also be able to identify and apply basic insurance principles, achieve a fundamental understanding of underwriting, attain basic understanding of Claims Handling, business development, and Underwriting. They get to associate with industry practitioners and heads of department through numerous networking events, seminars, etc.

4. Student: Upon completion of GIP, will the intern get to be appointed by the host company for long term employment?

RDC-S: The pilot batch of GIP in 2008 has yielded two successful cases of GIP. Intern Ms. Li Xue (NTU, 3rd Year Actuarial student) was appointed by QBE Insurance (International) Limited after her internship completion. She officially started in QBE on 1 Dec 08 as Actuarial Executive. Another intern, Ms. Tan Mei Shi (NUS, 2nd Year Business Management undergraduate) is now working on her three-month adhoc project with her host company – Allianz SE Reinsurance Branch Asia Pacific. With these two successful case stories, RDC is even more hopeful to see more rewarding employment opportunities for GIP. Outstanding interns will be offered positions in the industry upon graduation, hopefully marking the start of a lifelong career replete with professional and personal rewards!

5. Host Company: How does GIA select interns?

RDC-S: Based on the selection criteria it receives from the participating host company, RDC secretariat will match the potential intern (after the first screening) with the stated

requirements and arrange an interview session for the host company to meet the intern. RDC Secretariat encourages Host Company to detail all criteria before the screening process starts. In the internship application, the aspiring intern is to submit a Cover Letter, Resume, two testimonials, and his latest exam transcripts to RDC Secretariat. The Secretariat also works very closely with participating schools to coordinate interns for interviews. For the coming internship programme this will all be done in the period Nov 08 – Jan 09.

6. Host Company: What benefits and value-adds will the intern contribute during and after the internship program?

RDC-S: As the GIP is a long term project, most host companies will not get to see the value contributed by the intern in the short term. GIP is initiated to introduce the vaguely understood industry to young talents. With the focus on developing Human Capital so as to advance the positioning of Singapore as the world's global insurance capital, GIP is driven by GIA and sponsored by MAS to attract talented professionals into the industry. Indeed, in the long run, the industry will be generating potential young leaders to contribute significantly in the world of general insurance. This programme is definitely helping the industry to attract the best and brightest of the talent pool.

7. Host Company: When will the internship period start and end?

RDC-S: The internship period usually starts in May, at the beginning of the summer vacation of the local universities and ends in late July or early August. The internship will take place before the students embark on their next journey to a student exchange program relating to their course of studies or to the next phase of their degree program.

8. Host Company: Is there a need to assign the intern to an overseas stint if the main objective is to cultivate talent in the local industry market?

RDC-S: It is not necessary. It really depends on the host companies. The GIP is flexible enough to accommodate all program agenda structured for the intern. However, RDC encourages host companies to take the intern out for overseas stints as this will emphasize the scope of a global and diversified industry as well as showcase the profile of a dynamic industry. This exposure will enable the intern to understand not only the local market risks but also risk-management on a global basis.

For more questions, please drop a line to gip@gia.org.sg RDC Secretariat will revert within three working days.

GIP: AN INTERN'S PERSPECTIVE



Li Xue, during internship days in London.

The Global Internship Program (GIP) is an innovative idea which blends the elements of international exposure, overview of insurance job functions, hands-on experience and active participation in real life business cases such as designing value proposition and proposing strategic direction for the companies. Hosting companies prepared comprehensive programs and created conducive environment to facilitate interns' knowledge absorption. There were even dedicated resources in place to ensure that we were well taken care of and our questions answered.

Though with a background in economics and particularly, actuarial science, which is deemed very much insurance related, I had practically no knowledge about the sector because of the dominant image of life insurance. Without knowing what a line of business was, I became one of the pioneer batch interns of GIP and never expected myself to, within a mere 8-week period, understand, develop a keen interest in, and eventually make the decision to join the industry. I believe GIP and my hosting companies, Lloyd's and QBE, shaped my perception of the industry and became the key determinants of my career choice.

I believe that following the GIP, QBE saw a match with my unique combination of specializations, diversity in background and the

growth needs of the organization. QBE is willing to invest in human resources and provide development opportunities and exposure to new hires.

My New Year wish for myself is to sustain a steep learning curve and to grow.

When I was told about the video filming of GIP, I thought it was not a bad idea to complement my final semester of school life with something unusual and fun. We went to different places for shots and participants worked long hours despite sunburns, with the hope that the video can describe a complete picture of the working life in general insurance industry and give the potential candidates a flavor of the dynamism and multiple facets of this sector. Through my amateurish acting skills, I really wish to bring the message across to other undergraduates: the general insurance companies are ready to embrace and invest in new talents. Are you ready to give it a try?

Li Xue

QBE Insurance (International)

GIA APPRECIATION NIGHT

GIA's Night of Appreciation turned out to be a night of boisterous celebration. Hosted at Asia Pacific Breweries' Tiger Tavern to honour all industry practitioners as well as business partners and associates who had supported GIA's Talent Outreach Project (TOP) and Global Internship Program (GIP). This was a year-end event to acknowledge their efforts and their sharing of industry know-how and experience to institutions of tertiary education and the public. Host companies of the internship were also remembered for their generosity of resources both here and overseas. Mr. Derek Teo, GIA President expressed this appreciation in his opening speech.

The GIP video displaying fresh talent and an international character was shown to the captivated audience. It amplified all that GIA and its partners had been doing to enhance the public image of the industry and to attract the top talent to it.

Free flow of fresh Tiger beer, a buffet spread and a live band charged the evening with a reveling mood. There was a surprise

special appearance by GIA's Executive Director Mark Lim on the guitar leading the revelers with songs from the 60s to the 80s, plus some yuletide favourites thrown in. There was nostalgia too when valiant attempts were made at old hits like Creedence Clearwater Revival's 'Bad Moon Rising' and Sir Cliff Richard and the Shadows' 'The Young Ones'.

The highlight of the evening was the presentation of a birthday cake to Mr. Derek Teo to mark his birthday. Among the guests in this celebration were Dr. Leo Tan, Chairman of Garden City Fund, National Parks and Mr. Low Kwok Mun, Executive Director MAS and his MAS team.

All guests left in fine fettle and with a Souvenir Booklet – The Biggest Names, a roll of honour of GIA partners.

For more photographs of the event, please log into www.gia.org.sg



Partners of the Industry unite at Appreciation Night (L to R): Mr. Christopher Ho (Chairman Singapore Reinsurers' Association); Mr. Derek Teo (President GIA); Mr. Paul Kong (Chairman General Insurance Association of Brunei Darussalam); Mr. Low Kwok Mun (Executive Director, MAS); and Mr. Mark Lim (Executive Director GIA).



GIP host company representatives, (left) Mr. Mario delRosso (General Manager, Federal Insurance Company) and Mr. Simon Wilson (General Manager for Singapore and Managing Director for Lloyd's Asia) flank GIA media partner Mr. Edward Ion (Associate Director RMA) occupied with food and drink.



Prof. Leo Tan (Chairman Garden City Fund, National Parks), left, presenting his gift to birthday boy, Mr. Derek Teo.



GIP Interns in the spotlight at the Tavern: Ms Tan Meishi (left) and Ms Li Xue.



Mr. Derek Teo acknowledging birthday wishes and presents with Mr. Mark Lim bracing for the next song.

BRUNEI DARULSSALAM (5-7 NOV 08)

34TH ASEAN INSURANCE COUNCIL MEETING



L to R: GIA Executive Director Mark Lim, MAS Executive Director Low Kwok Mun and SCI Technical Consultant Jeffrey Yeo at the AIC Meeting.

in Bandar Seri Begawan on 5 Nov 08.

In his opening address to 55 regulators, 62 AIC representatives and over 80 insurance professionals from the region, he viewed the current financial crisis as a time that required greater regional resilience and closer cooperation among the different stakeholders of the financial sector. He encouraged insurers to enlarge their risk management, and be more responsible and accountable in meeting the changing and diverse needs of the customers. The Permanent Secretary reminded regulators to enhance their role, taking measures to restore confidence in the sector. On their part consumers must consider investment

decisions carefully and understand the risks involved.

At these meetings from 5 Nov to 7 Nov, Insurance Regulators', Insurance Council, Council of Bureau, Insurance Training & Research Institute, Insurance Education Committee, Reinsurance Exchange Scheme, and Natural Disaster Research Works Committee worked out their collaborative plans for the region. The single market of Asean with 570 million people, and a yield of a total trade of US\$1.6 trillion and combined Gross Domestic Product of US\$1.4 trillion is a region rich with opportunities for these participants.

The Permanent Secretary at the Ministry of Finance, Brunei Darulssalam, Dato Paduka Hj Ali Apong officially opened the 11th Asean Insurance Regulators' Meeting and the 34th Asean Insurance Council (AIC) Meeting

(AYIM) THE SECOND INTAKE

The second intake of the Asean School for Young Insurance Managers (AYIM) programme was officially opened on 2 Nov in Bandar Seri Begawan, Brunei by YM Puan Hajah Rosni Haji Tungkat, the Acting Deputy Permanent Secretary and Director of the Financial Institutions Division of the Brunei Ministry of Finance. This programme, a project of the Asean Insurance Education Committee (AIEC) and endorsed by AIC aims to nurture and develop the next generation of Asean insurance industry leaders, in meeting the global management standards of those in the more developed markets.

–Strategic Management, Corporate Risk Management, Marketing Management, People Management and Financial Management – which will help equip participants with the appropriate leadership and managerial competencies to enable them to be effective leaders in a globalised environment.”

Among the participants attending the programme held once every two years were 10 Singaporeans from six companies including GIA members, NTUC Income, QBE and RSA. Jacquelyn Goh, an Account Manager from RSA, summed up her experience, “It was an amazing programme that will definitely help us to succeed!”

In her opening address to the 63 young managers from nine countries attending the week-long programme, Puan Hajah Rosni emphasised the importance of young managers acquiring multiple skills and knowledge so as to respond effectively to the dynamics and challenges of their industry such as the current financial crisis.

Ms Karine Kam, the Executive Director of the Singapore College of Insurance, which helped to conceptualise AYIM and is its Programme Manager, noted, “AYIM is an intensive six-day programme that focuses on five universal management themes



AYIM participants at the AIC Welcome Cocktail: L to R: Adrian Soh (RSA); Gavin Ong (GE Life); Lam Hui Min (GE Life); Low Kwok Mun (Executive Director, MAS); Jeremy Hoon (KPMG Singapore, Faculty Member who conducted the Financial Management theme); Mavis Tan (RSA); Jacquelyn Goh (RSA); Francis Lim (QBE); Derek Teo (President, GIA).

ZACHARY WINS

YOUNG ASEAN MANAGER'S AWARD 2008

Congratulations to Mr. Zachary Tan Mein Wei from ACE Insurance Limited Singapore, winner of the 4th Young Asean Manager's Award. A total of 18 nominees from 7 Asean countries competed for this prestigious award this year.

Applicants had to submit a paper to the Asean Insurance Training & Research Institute (AITRI), answering five questions covering the ideal qualities of an insurance leader; their contributions towards their company's success; suggestions to improve their domestic insurance industry; their vision for the insurance industry in ASEAN; and reasons for them to be considered for this award.

GIA Newsletter caught up with Zachary fresh from his Brunei victory. When Zachary first heard that he had clinched this award, his immediate response was “Is it really me?” Incredulous, he felt that the other two finalists had incredible credentials and were great individuals. Having met many experienced and accomplished Asean insurance practitioners in Brunei, he felt humbled to have received this award. It would propel him to continue striving to contribute to ACE Insurance, the Singapore insurance industry and making an impact in the Asean insurance industry. Zachary added, “It has been the greatest moment in my career and my life thus far. I am ecstatic to have done ACE Insurance and the Singapore insurance industry proud, being the first Singaporean to receive this award.”

Zachary explained the main factor that enabled him to win the panel's decision was: “My passion to raise the profile of the insurance industry and its practitioners as well as the business values inculcated by ACE.” He continued, “I am passionate about raising the profile of the insurance industry, having practitioners being recognized as true professionals in our own right. It would seem that the panel of judges agreed with the business values which I spoke about - a customer-focused culture and maximizing efficiencies in all areas of the business. Our insurance industry increasingly requires practitioners to be focused on the customer; meeting their needs to bring about top-line growth. We need to optimize the use of available capital, improve operational efficiencies and maintain underwriting discipline to ensure bottom-line objectives are met.”

Zachary confessed: “I was an accidental underwriter. As a student or a young executive I did not aspire to be in the insurance industry. But joining the industry in 2001 I realized how much insurance contributes to the society. Hence my passion to increase the profile of insurance practitioners. An insurance program put together by an insurance practitioner is an assurance to customers that they can maintain their dignity and meet their responsibilities.”



Photo Credit: Chan Tuck Wah, Singapore College of Insurance
Zachary receiving the award from Yang Mulla Awang Haji Mohd Rosli Bin Hj Sabtu, Acting Permanent Secretary, Ministry of Finance at the dinner hosted by the Ministry of Finance, Brunei Darulssalam in Gadong on 6 November 2008.



Zachary delivering his thank-you speech.

THE 24TH EAST ASIAN INSURANCE CONGRESS

Vibrant and exciting Hong Kong played host to 1,071 delegates who came in from 44 countries for the opening of the 24th East Asian Insurance Congress (EAIC) on 23 Nov 08. The theme "Staying Ahead? – East Asian Insurers in the Era of Global Challenges" created an excellent platform for insurers and industry practitioners to share ideas and experiences, brainstorming ways to manage issues arising from the recent global economic crisis and critical challenges affecting the global business risks. General Insurers, Life Insurers and various industry practitioners alike convened anxious to learn from industry leaders and experts with significant messages of the day in these critical times.

The Singapore chief delegate, GIA President Derek Teo spoke of attracting, retaining and developing talent for the industry. In his presentation, Mr. Teo shared the various key developments in the life and general insurance sectors in Singapore. He briefed the participants on major improvements and initiatives in GIA, such as the MCF (Motor Claims Framework) which, launched in Jun 08, aims to provide a one-stop service for motorists involved in motor accidents.

"Promoting insurance talent is important as the industry needs to nurture future generation of leaders to drive and lead the general insurance industry," said Mr. Teo. He added, "Through the Talent Outreach Project (TOP) and Global Internship Program (GIP), GIA is able to attract top talent. This also allows undergraduates and graduates of local universities (SMU, NTU and NUS) to be educated and experienced in the operations of the general insurance companies, both locally and globally."

The GIA industry video and the GIP video were screened during the presentation and were well received by the EAIC participants. They were able to see how the industry in

Singapore was visually packaged to enhance the total image of the profession and the industry.

At the closing gala dinner, Mr. Teo together with the Singapore delegates Mr. Scott Ryrie (CEO of Allianz SE Reinsurance CEO), Mr. Teo Lai Kim (Ex-General Manager of Scor Global P&C), Mr. Richard Lim (Executive Director & Chief Reinsurance Underwriter of Syndicate 1965), Mr. Mark Lim (GIA Executive Director), Mr. Richard Goh (Scor Global P&C), Mr. Andrew Vigar (Regional Manager of XL Insurance), Mr. Tony Calbot (Product Development Manager of XL Insurance) and Ms. Shirley Lai (HR Executive of QBE) put up a Singapore cultural performance. In the process they sang four songs portraying the multi-racial character of the country and adding to the entertainment value of this special evening.

Please log into www.hkfi.com.hk for more information on EAIC 2008.



The Singapore Chief Delegate, GIA President Derek Teo at the EAIC.



Mr. Derek Teo on stage presenting the GIP video which features himself.



At the EAIC Welcome Ceremony: L to R: Mr. Mark Lim (GIA Executive Director), Mr. Derek Teo (GIA President), Mr. AK Cher (GIA Management Committee) and Mr. Nicholas Cheng (National Insurance Company Berhad Brunei Darussalam – General Manager).

MOTOR CLAIMS FRAMEWORK

GIA GEARS UP FOR SECOND PHASE

The 2nd phase of the GIA Motor Claims Framework (MCF) will kick off in early January 2009 with the focus on encouraging motorists to take digital pictures of the accident.

Since the launch of MCF in June this year, there has been much publicity on the various features and benefits of the framework. Individual insurers have communicated on the MCF to their own policy holders, explaining the need to report their accidents within 24 hours of the accident or the next working day. This coupled with media publicity and radio programmes have contributed to a high level of awareness of this new framework.

At present, we are seeing a 25% increase in accident-reporting by motorists to their insurers.

The MCF is supported by all insurers in Singapore as well as the various authorities like Traffic Police, LTA and consumer group CASE.

Building on the momentum, the GIA is planning to launch the MCF's second phase - encouraging the use of MMS and picture taking.

The MCF aims to make accident-reporting as simple and hassle-free as possible. In this regard, GIA believes we should leverage on current technology, such as use of MMS and digital photo-taking, to assist in the accident-reporting process.

PUBLICITY AND AWARENESS:

In addition to an extensive media launch planned for early January, the GIA is working on daily radio programmes in English and Mandarin to reiterate the features of MCF and to encourage digital photo-taking.

Shell Companies in Singapore has also kindly agreed to assist GIA by allowing their petrol stations to distribute MCF decals to motorists during the launch period.

GIA would like to encourage all insurers to support the second phase of the MCF and help educate motorists on the benefits of the framework.

GIA SPONSORS ANTI-DRINK DRIVE CAMPAIGN 2008

GIA expressed its support for the Anti-Drink Drive Campaign 2008 with a sponsorship of \$20,000 towards the Campaign by the Traffic Police.

The Campaign was officially launched on 17 Dec 08 at a ceremony at Marina Mandarin. The Guest-of-Honour Mr. Masagos Zulkifli, Senior Parliamentary Secretary, Ministry of Education and Ministry of Home Affairs delivered his speech before the official launch. He also presented tokens of appreciation to the sponsors at the event. GIA was represented by its President Derek Teo and Executive Director Mark Lim.

Publicity materials were also distributed to guests at the launch. Thereafter the campaign message will reach the public through

press advertisements, television and radio, banners on lamp posts, public buses and taxis, posters and leaflets, table-top advertisements in entertainment outlets, outdoor media sites and internet web sites.

In 2007, 278 persons were killed or injured because of drink driving. A total of 4,009 persons were also arrested for drink driving. The significant rise in drink-driving arrests is a worrying trend – a 7% rise from 3,733 cases in 2006. The total number of drink-driving cases in 2007 was also the highest for the last 10 years.

With this sponsorship GIA hopes to contribute towards safer roads for all in Singapore.

MARITIME KNOWLEDGE

SHIPPING SESSION NO.8



Shipping session no. 8 poster

Shipping Session no. 8 in the Maritime Knowledge series took us eastwards to Singapore Airline Terminal Services (SATS) Airfreight Terminal. For security reasons, SATS restricted the group to 40 persons. We had to consequently disappoint some as more than 60 sent in their registration forms.

On 24 Oct 08 at the SATS office at Changi Airfreight Centre Ms Ingrid Wee, Business Development Manager of SATS, briefed the insurance group with an overview about SATS six Air Cargo Terminals which have a combined annual handling capacity of 2.1 million tone and a market share of more than 80% of the cargo throughput at Changi Airport. She described the key facilities and systems as well as the operations flow that are backed by the high service standards of an organization that is certified ISO9001:2000 and ISO14001:2004 and complies with the stringent security standards of TAPA Class 'A'. SATS Crisis Management programme, she explained,

ensures business continuity and safety for both its employees and customers.

Of direct relevance to the audience Ms Wee summarized the classes of insurance taken up by SATS for their mode of business: property, business interruption, liability and transit. Ms Wee concluded with a guided tour of one of the terminals, taking in forklift handling of export palletized cargo and the security monitors of the control room. Security considerations also meant that the show round was restricted though interest was high according to general feedback collated.



The audience in rapt attention.

MAS-GIA FUTSAL CHALLENGE



The GIA team in dashing black.

A bit of sporting history was made on 9 Oct 08 when the Monetary Authority of Singapore (MAS), skippered by Executive Director Low Kwok Mun tussled with GIA, led by Executive Director Mark Lim, at futsal for the first time, at the Uber Sports

Arena at the East Coast Service Road. MAS were decked out in tangerine jerseys a la Blackpool FC or gold colour for that's what their acronym means in Malay. It was evident in their play that theirs was

a seasoned coordinated unit which had been playing together for a quite while. The GIA men in black, were a motley crew from the Secretariat and from the ranks of GIA members playing for the first time as a team.

After 30 minutes nobody bothered about the score in this pulsating high-scoring 5-a-side game with no restriction in the number of substitutes. The game was as carnival as the atmosphere at this local futsal mecca. For GIA it was a socialization of secretariat and insurance practitioners. The game itself provided an opportunity for GIA to interact with MAS informally in a recreational setting. So the final score was inconsequential after all.



The skippers: MAS ED Low Kwok Mun (left) and GIA ED Mark Lim.