

ARB Premium Payment Rules (APPR)

OVERVIEW

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More information can be obtained from

<https://gia.org.sg/images/resources/For-Agents/ARB-Premium-Payment-Rules.pdf>

Legend:

ARB: Agents' Registration Board

APPR: ARB Premium Payment Rules

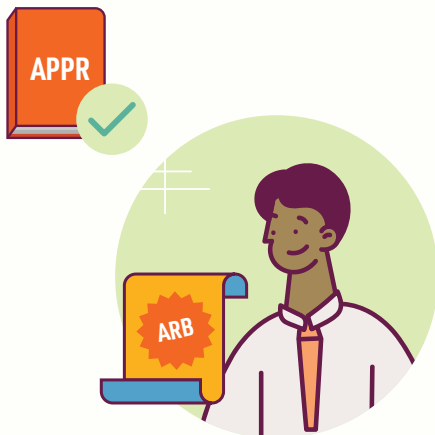
GIA: General Insurance Association

GIARR: General Insurance Agents' Registration Regulations

MC: Management Committee

APPR and Effect on GIARR⁰¹

- APPR applies to general insurance policies placed by ARB registered agents.
- GIARR regulations relating to cash and credit agents will be deleted once APPR is fully implemented.



Reference: APPR Section 4

Exemptions⁰²

There are two exemptions:

^{1st} Exemption: Insurance transactions bundled together with the cost of a main non-insurance product related to the type of insurance sold.



E.g. Motor dealers who are ARB registered agents can collect motor insurance premium if it is paid together with the cost of the vehicle.



^{2nd} Exemption: Premium transactions of affinity programme partners who are also agents.

- Insurance transactions may or may not be bundled with the cost of their main product.
- Main product may not be related to the type of insurance sold.

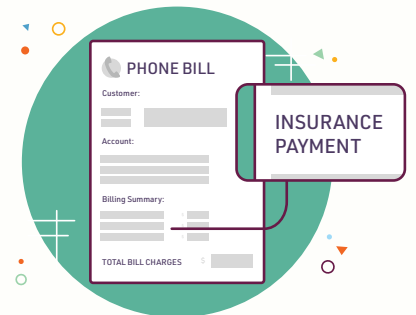


Main Product
(eg: Fridge, TV, Phone)



Insurance Transactions
(eg: Home Insurance)

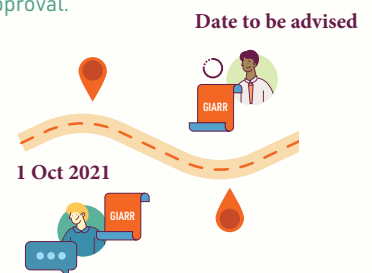
E.g. a telco collecting home insurance premiums through its phone bills. Telco is a registered agent and insurance is not its main business.



Reference: APPR Section 5

Timeline⁰³

- 1 Oct 2021: Implementation on Personal Lines. No changes to GIARR. ARB to consider members' feedback regarding exemptions till 1 Jul 2022.
- To be advised: Finalisation of exemptions and corresponding changes to GIARR for GIA MC's approval.



- To be advised: GIA MC's review and approval.
- To be advised: Implementation on Commercial Lines.



Reference: APPR Section 6