



SINGAPORE  
INSURANCE  
INSTITUTE

# SII Connect

AUGUST 2020

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## Message from the President

Against the backdrop of the Covid-19 pandemic around the world, we have seen that these extraordinary times have triggered an extraordinary response, of resilience, of kindness and of strength. And looking back the past months, it is amazing we have adjusted (or still adjusting) to the new norms, be it professionally or personally.

While the ongoing outbreak has changed the way we carry out our events and activities, we remain committed to our mission to serve as the institute for professional excellence in insurance and financial services.

SII organized our first series of webinars for our members and friends in May 2020, focusing on topics and contents that are pertinent and relevant to the impacts of the pandemic. We have received very good response from the participants over the 3 webinars and indeed it was very encouraging to see the active interaction between our speakers and the participants over the questions being posted during these webinars.

August will be an exciting month for the institute as we bring you the first ever webinar where we talk about the digital impacts in the new norm from the perspectives of Life Insurance, General Insurance and the Banking Industry. We will also be conducting our 46th Annual General Meeting and to elect the SII Council for the new term of 2020/2021.



**Jeanette Lim**  
SII President 2019/2020

Thank you for your support to SII and we will continue to stay focused on our mission and objectives to guide us in everything we do.

These are unprecedented times but as they say, tough times never last, but tough people do.

Stay safe. Stay healthy. Stay strong.

What is a better way to usher in the lunar new year other than catching up with industry friends over a sumptuous lunch in a cosy setting? The Singapore Insurance Institute (SII) held our annual Lunar New Year Luncheon on 4 February 2020 at the Fairmont Hotel where we saw many old and new friends coming together to celebrate the festive occasion together.

It was a great atmosphere at the luncheon where members, friends and guests gathered together as one industry to network and catch up with one another. Nothing could stop the cheer and laughter of our members, friends and their guests who exchanged name cards and networked with each another.

SII would like to take the chance to once again thank our members and friends for their unwavering support for us!





Although the circuit breaker was implemented to curb the spread of Covid-19, Singapore Insurance Institute (SII) understands that learning and sharing should not be stopped. Members and supporting organizations came together to conduct a series of live webinars covering various insurance topics, including issues arising from Covid-19, the future of claims adjusting and considering whether claims can be settled at First Notice of Loss.

Kicking off the series was the webinar on the Impact of Covid-19 - Assessing the Potential Exposures in the Context of BI and D&O Policies that was presented by Mr Mark Errington and Ms Green Carmel from RPC Premier Law. During the session, they looked into the likely impact on both Business Interruption and Directors & Officers policies, some key issues arising under those policies and what can be done in an attempt to mitigate risks.



**COVID-19**

**ASSESSING THE POTENTIAL EXPOSURES IN THE CONTEXT OF BI AND D&O POLICIES**

The Covid-19 pandemic is unprecedented in its global reach and the (re)insurance industry is faced with uncertainty as the impact of Covid-19 continues to unfold.

Join SII and RPC as the experts discuss the likely impacts to both Business Interruption and Directors & Officers insurers, some key issues arising under those policies and what can be done in an attempt to mitigate risks. The presenters will also discuss aggregation issues arising as a result of Covid-19.

**LIVE WEBINAR Wed 27th May 2020**  
**12:30pm -1:30pm Singapore time**

Presented by  
**Mark Errington**  
Partner  
Reynolds Porter Chamberlain

Moderated by  
**Carmel Green**  
Partner  
Reynolds Porter Chamberlain

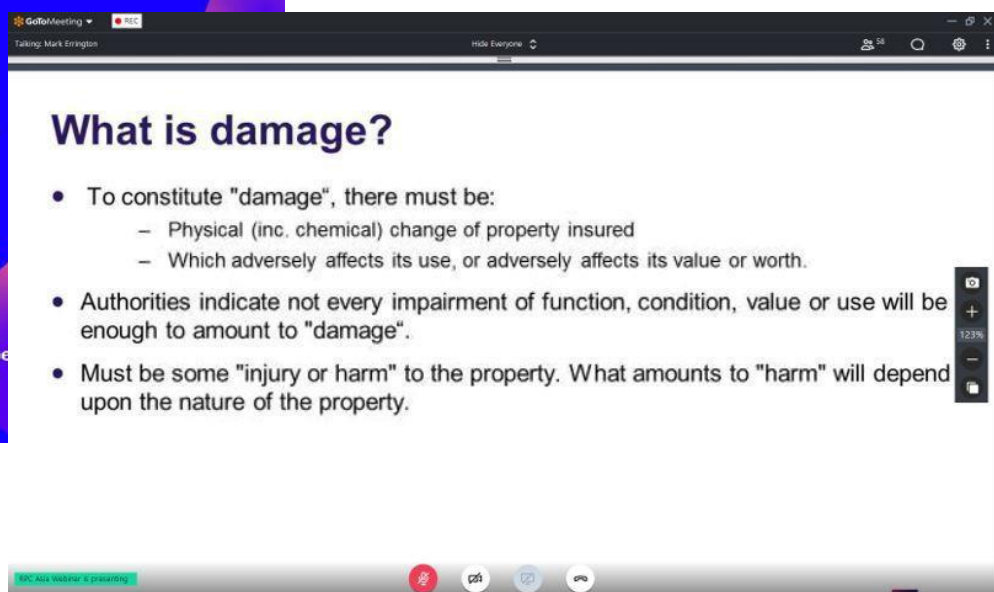
**Clarence Ting**  
Council Member  
Singapore Insurance Institute

**Free for members**  
**Non-members \$20**

**One CPD hour**

Click [here](#) to register/sign up for members

<http://sii.org.sg> Singapore Insurance Institute



**What is damage?**

- To constitute "damage", there must be:
  - Physical (inc. chemical) change of property insured
  - Which adversely affects its use, or adversely affects its value or worth.
- Authorities indicate not every impairment of function, condition, value or use will be enough to amount to "damage".
- Must be some "injury or harm" to the property. What amounts to "harm" will depend upon the nature of the property.

Thank you to all our members and friends for your strong support in making our earlier webinar, the Impact of Covid-19 - Assessing the Potential Exposures in the Context of BI and D&O Policies, a successful one. Following the earlier webinar and wanting to keep the momentum of learning, SII conducted our second webinar on 3 June 2020.

In this webinar that was presented by Mr Simon Shaw and Mr Robert Williams from Crawford & Company and our speakers discuss the potential for Machinery Breakdown arising from the Covid-19 pandemic as businesses return to operation in the coming months and some of the relevant policy coverage issues arising.



COVID-19 AND PROPERTY DAMAGE:  
MACHINERY BREAKDOWN

The spread of COVID-19 has significantly impacted the global business landscape - this includes the closure of many public, commercial and industrial properties. Join us for our webinar as we discuss the potential for Machinery Breakdown arising from the COVID-19 pandemic as business return to operation in the coming months and some of the relevant policy coverage issues.

LIVE WEBINAR WED 3RD JUNE 2020  
12:30PM TO 1:30PM SG TIME

Presented by



Simon Shaw  
Technical Director,  
Global Technical  
Services, Asia  
Crawford & Company



Robert Williams,  
Director,  
Global Technical  
Services, Asia  
Crawford & Company

Moderated by



Summer Montague  
Council Member  
Singapore Insurance  
Institute

FREE FOR  
MEMBERS  
NON-MEMBERS  
S\$20

ONE CPD  
HOUR

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Crawford



# Virtual claims adjusting is not the future. It is now and Settling claims at First Notice of Loss

SII conducted the 3<sup>rd</sup> of our series of webinar on 17 June 2020 which speakers from Charles Taylor Adjusting, Mr Yong Wee Loon and Mr Tony Chapman shared on virtual claims adjusting and settling claims at First Notice of Loss.

In this webinar, Mr Yong presented on virtual claims adjusting and Mr Robert Williams presented on settling claims at First Notification of Loss. During the presentation, Mr Yong discussed with participants on what the new norm that was brought about by Covid-19 means for claims investigations while Mr Williams discussed about reengineering the process of claims to allow quick settlement without high processing cost.

Many questions were asked, and it was indeed an interactive session.



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## VIRTUAL CLAIMS ADJUSTING IS NOT THE FUTURE, IT IS NOW

Lockdowns may be lifting but as we adjust to the 'new normal' what does that mean for claims investigations, both locally and internationally? Are Insurers alive to the solutions and the potential risks associated with those solutions?

## SETTLING CLAIMS AT FIRST NOTIFICATION OF LOSS

Over 80% of claims submitted are below \$10,000. Can we reengineer the process to allow for quick settlements without the high processing cost and yet keep leakage down?


### LIVE WEBINAR 17th June 2020 Wed

### 12:30pm to 1:30 pm SG time

Presented by



**Yong Wee Loon**  
CEO, Property & Casualty Asia  
Charles Taylor Adjusting



**Tony Chapman**  
Regional Managing Director - Property, Casualty, Technical & Special Risks  
Charles Taylor Adjusting

Moderated by



**Jeslyn Tan**  
Singapore Insurance Institute

FREE FOR MEMBERS

NON-MEMBERS \$20

ONE CPD HOUR



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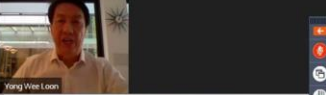
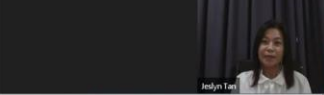


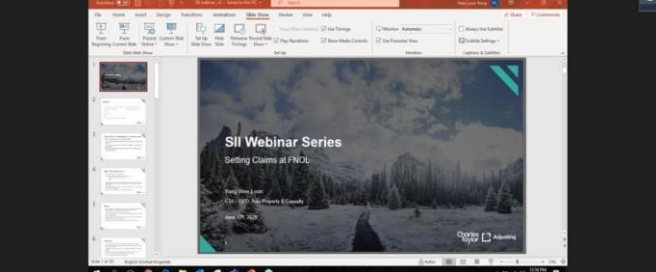
Charles Taylor Adjusting




Talking: Jeslyn Tan


Everyone Webcams Screenshot











SII has started lessons for our CTC on 6 July 2020. This is the 20<sup>th</sup> intake of our CTC and it is our inaugural virtual classroom version of the course which had been planned for as part of the safe distancing measures due to the current Covid-19 situation. It is very encouraging to see the support of our students who attended the session and coming together for the virtual session just as how physical lessons were being conducted.

To find out more about CTC or to register for upcoming course, please email to [enquiry@sii.org.sg](mailto:enquiry@sii.org.sg)

Australasian Institute of Chartered Loss Adjusters  
COURSE FOR CLAIMS TECHNICIANS



## THE COURSE

What does the course aim to do?

- Enable Claims Technicians to function effectively within a team environment.



Singapore Insurance Institute (“SII”) have a partnership agreement with the Chartered Insurance Institute (“CII”), an UK Chartered Professional Body, to drive educational standards and build public trust in the insurance profession.

Under this partnership, joint members can enjoy a list of privilege and membership benefits:

- **Enjoy free SII membership** - complimentary SII membership for all CII members
- **Access to the knowledge library of CII** - unrivalled access to vast array of insurance and finance services publications, reports, and past CII qualifications exam papers with model answers
- **Commitment to professionalism** - the CII Code of Ethics provides members with practical, realistic guidance to follow in the course of their professional duties
- **Qualification discounts** - joint members will get discount on CII study and revision materials, training courses and exam entry
- **Exclusive events for members** - invitation to SII-members only events, including breakfast seminars, lunch & learns and networking drinks

Being a joint CII/SII member is the best option for insurance professionals who are pursuing life-long learning, maintaining professional designations and keeping knowledge up-to-date.

For more information regarding joint CII/SII member, please contact us at [enquiry@sii.org.sg](mailto:enquiry@sii.org.sg)

Calling out to all CII Members, contact us at [enquiry@sii.org.sg](mailto:enquiry@sii.org.sg) to receive your complimentary SII Membership today!



## Digital Impacts - Same Same or Different?

Join us for an insightful webinar session as speakers from various financial sectors share more on how digital is impacting on distribution platforms across banking, life and general insurance as well as upcoming trends in 2020 and beyond

19 August 2020, Wednesday  
12.30PM - 1.30PM

Presented By



**Yogesh Dodani**  
Insurance &  
Banking  
Professional,  
CII Goodwill  
Ambassador



**Roopa Malhotra**  
Head Of Digital,  
Asia Pacific  
Chubb



**Jamson Chia**  
Author,  
Founder and  
Director  
Strategic  
Alliance

Moderated By



**Tay Si Wei**  
SII Council  
Member

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SII and CII  
members

\$20 for  
non  
members

One CPD  
Hour

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## SII 46<sup>th</sup> Annual General Meeting

SII will be holding our 46<sup>th</sup> Annual General Meeting (AGM) on the 25<sup>th</sup> of August 2020 at 12pm.

More details will be sent to SII members via email shortly.



**Established in 1949, SII is a members' institution for Professional in Insurance and Financial Services.**

- ☐ To serve as the Institute for professional excellence in insurance and financial services
- ☐ To promote professional standards and conduct in the insurance and financial services industries
- ☐ To enhance the status of the insurance and financial practitioners and to further their interests, welfare and professional development
- ☐ To facilitate interactions, through social, cultural, sporting and educational activities within the local, as well as, exchanges with fellow international professional bodies

**Join us as a SII Member today!**

*Members' Benefits include exclusive rates / invitations to our members-only events  
(eg CPD seminars, networking drinks, social activities), industry engagement, updates and communications*  
**Complimentary SII membership for all CII members**

Website: [www.sii.org.sg](http://www.sii.org.sg) Email: [enquiry@sii.org.sg](mailto:enquiry@sii.org.sg)

