

SII CONNECT

The latest news and updates from Singapore Insurance Institute



MESSAGE FROM THE PRESIDENT

Welcome to our brand-new issue of SII Connect.

I am Jeslyn Tan, the newly elected president for the term 2020/2021 succeeding Ms Jeanette Lim who has done a tremendous job in leading the Institute for the past three terms. I would like to take this opportunity to thank her once again for her leadership in the past years and congratulate her for winning the Young Leader of the Year, 24th Asia Insurance Industry Awards 2020.

It has been a unique year since I took over the office last August having to adapt, pivot and innovate ways to engage our members amidst health concerns and environmental constraints following the Covid-19 Pandemic. Like many, we were unable to hold our regular physical activities and networking events. Despite all these, I am proud and blessed to have a great pro-bono team who continue to explore and execute ideas proving again "when there is a will, there is a way".

In the last six months, we have accomplished many.

- Concluded the virtual 46th Annual General Meeting on 25 August 2020.
- Elected the 2020/2021 Council with a good mix of existing and new members.
- Achieved an increase of 10% in membership as at end of 2020.
- Concluded our 21st intake of Claims Technician Course (CTC) virtually in October and produced the highest ever score since commencement.
- Launched the SII Instagram and the #SII_Insurance Alpha Interview series in September 2020 to provide the public an insight into various insurance professions.
- Hosted three webinars with panels of distinguished insurance professionals from Singapore and overseas attracting over 100 sign ups.
- Launched our first ever SII New Year Run for two weeks from 18 January 2021 with over 500 local and overseas participants.

I am thankful for the continuous strengthening of partnerships my predecessors have established and thrilled to have started a few new ones together with the newly appointed council members. A huge shout out to our sponsors, partners, SII active members and my fellow council members who are instrumental to our success.

We will continue to work towards the objectives of the Institute and to enhance the status of insurance and financial services practitioners through our development programs and networking platforms, in any viable form and format, locally and abroad. As a friend of mine who came in top 10 of the #SII New Year Run said, "we don't stop when we are tired. We stop when we are done".

As our member, you can look forward to a series of initiatives we have lined up for you this year and we certainly appreciate your support and suggestions to do more for our industry together.

Here is wishing everyone an auspicious, healthy, and successful year of the Ox. Take care and stay safe.



Jeslyn Tan
SII President 2020/2021

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SII 46TH ANNUAL GENERAL MEETING 2020

**By Jeslyn Tan, SII President 2020/2021 &
Jeanette Lim, Immediate Past President**

2020 was a special year that changed the way we conduct our meetings and conferences.

For the first time and in view of the safe distancing measures, Singapore Insurance Institute held our 46th Annual General Meeting on 25th August via Cisco Webex Virtual platform.

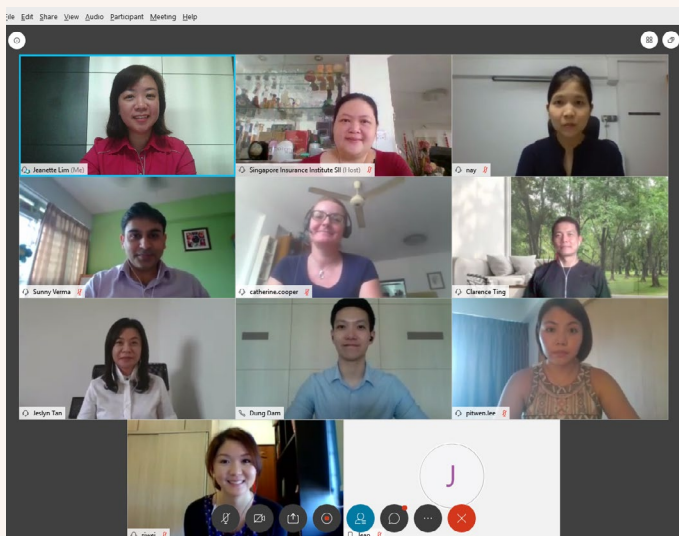
Even though it was an e-AGM, we received the support of many of our members who were present to receive the updates and reports of the past year of activities and performance of the Institute.

“...it is encouraging to see existing members as well as new faces coming forward as candidates to serve as council members for 2020/2021.”

The new SII Council 2020/2021 was also appointed at the meeting in the presence of the SII members.

In full view of the challenges impacting the way we could engage and connect with our members during the covid-19 Pandemic, it is encouraging to see existing members as well as new faces coming forward as candidates to serve as council members for 2020/2021.

We are proud of you!



We are pleased to present you the SII Council 2020/2021 as follows:

Designation	Name	Company
President	Ms Jeslyn Tan	Chubb Overseas General
Vice - President	Ms Summer Montague	RPC Premier Law
Immediate Past President	Ms Jeanette Lim	Chubb Asia Pacific
Treasurer	Ms Nattakarn Prasitsumrit	Matson Driscoll & Damico
Council Member, Marketing Communications Lead	Ms Tay Si Wei	Berkley Re Singapore
Council Member	Mr Jeremy Dam	Chubb Asia Pacific
Co-op Council Member, Learning & Development Lead	Mr Sunny Verma	FM Global
Co-op Council Member, Social Engagement Lead	Ms Lee Pit Wen	Charles Taylor Adjusting
Co-op Council Member	Ms Catherine Cooper	McLarens Singapore

Please join us in congratulating and wishing the new team success in leading SII to greater heights. The council members are also leading in their respective areas of service during this council term and if you are keen to join or contribute in any capacity, please reach out to any of us for more information.

At the same time, we wish to take this opportunity to thank our immediate past council members, Ms Sirikit Oh, Mr. Adrian Soh, Mr. Clarence Ting and Mr. Thy Nguyen for their time and commitment during the council term 2019/2020. We are certain we could continue to count on their support to the Institute.

2020/2021 EVENTS

Staying connected in the time of social distancing



Covid-19 pandemic has made it challenging for social engagement. However, SII has adapted to the new norm by tapping onto digital tools to engage with its members.

Digital tools include social media platforms like Facebook, Instagram and LinkedIn which offers quick way to engage with our members and the public, conducting seminars online i.e. webinars to continue to enhance professionalism in the industry and lastly, the recent virtual run event using online applications.

SII IS ON INSTAGRAM



@SII_SINGAPORE

SII launched Instagram in September 2020 with the aim to connect with the younger professionals. It is great tool to offer instant updates to our followers.

To promote awareness of our Instagram page, we launched #SII_InsuranceAlpha which have garnered more than 200 followers todate.

The #SII_InsuranceAlpha SII is a series through which SII gives an insight into the professionals working in the insurance industry.



In photo: Jeslyn Tan, SII President 2020/2021

The series started on the 14th September 2020 where we have shared stories of the newly elected SII committee members posted on our Instagram page @SII_Singapore.



*In photo (Left to Right): Jeanette Lim, SII Immediate Past President
Tay Si Wei, Council Member*

The committee members talked about their career journey in insurance as well as how they plan to contribute more to the insurance industry.



*In photo (Left to Right): Nattakarn Prasitsumrit, Treasurer,
Sunny Verma, Council Member, Jeremy Dam, Council Member,
Lee Pit Wen, Council Member*

Next up, we will be featuring insurance professionals ranging from CEOs to the younger professionals who come from different perspective of insurance to share with us their career journey.

Stay tuned by following us on our Instagram page @SII_Singapore.

WEBINAR ON 'DEVELOPMENT AND MANAGEMENT OF INFORCE BUSINESS'

October 13, 2020

Development and Management of Inforce Business

Although (Re)Insurance inforce business and legacy management is still developing in Asia, it is a mature and well established market in Europe and USA.

As more and more insurers in Asia are benefiting from using run-off solutions to proactively manage their inforce business, having a voice as the legacy market, as well as sharing best practice around managing and transacting on legacy business, is becoming increasingly important.

This session will explain the what managing inforce business really means plus discuss recent developments in the Asia run-off market.

**13 October 2020, Tuesday
4.00PM – 5.00PM**

Presented By:


Mark Hallam
 Managing Director -
 Head of In-force
 Management
 Swiss Re and IRLA
 Board Member


Martin Kauer
 CEO,
 ACR
 (part of Catalina group)


Irina Fan
 Director - Head
 Insurance Market
 Analysis, Swiss Re


Adam Horridge
 Vice President -
 Senior Portfolio
 Manager, Swiss Re
 and IRLA Asia
 Ambassador

Moderated By:


Sunny Verma
 Claims – Asia
 Operations,
 FM Global and SII
 Council Member

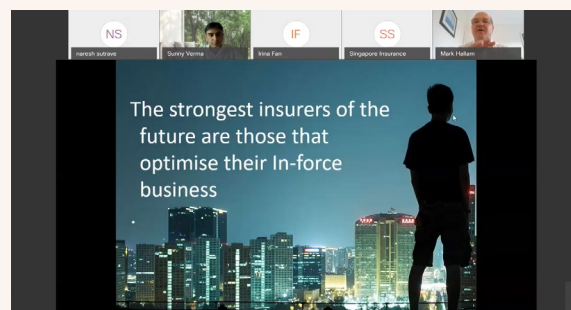
Fees: Free for SII and IRLA members
\$20 for non-members

Registration: [Click here to register](#) or email to enquiry@sii.org.sg

Jointly brought to you by:  SINGAPORE INSURANCE INSTITUTE  **irla**
INSURANCE & REINSURANCE LEGACY ASSOCIATION

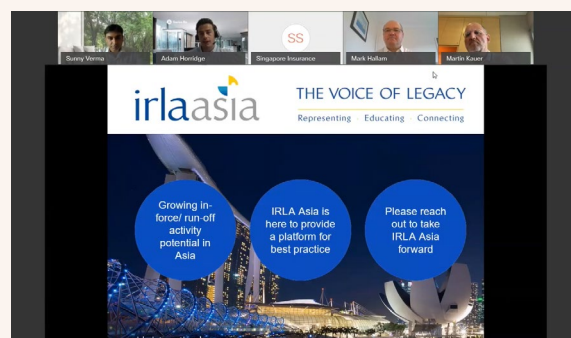
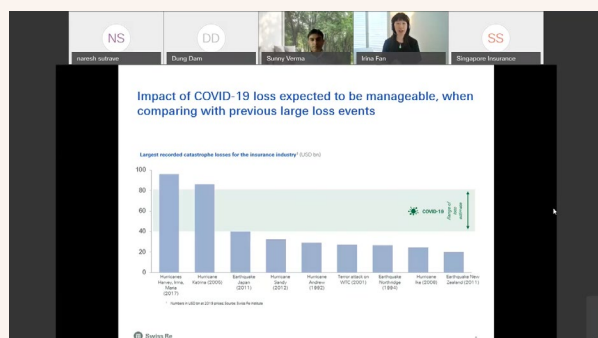
Managing and transacting on legacy business has become increasingly important as more and more insurers are benefitting from using run-off solutions to proactively manage their inforce business.

Our speakers Mr Martin Kauer, Ms Irina Fan, Mr Mark Hallen and Mr Adam Horridge deep-dived and shared their knowledge and expertise on the different ways to establish (Re)Insurance inforce business and legacy management in Asia. They also gave useful insights and updates on the recent developments in the Asia run-off market.



With the overwhelming responses we had from the last 3 webinars, SII hosted a fourth webinar together with the Insurance & Reinsurance Legacy Association (IRLA) on the topic of Development and Management of Inforce Business.

We had the highest turnout for this webinar and many attendees were very satisfied with the new knowledge gained on how to further develop and manage their inforce businesses.



WEBINAR ON 'PROPERTY INSURANCE APPRAISAL'

December 4, 2020



Property Insurance Appraisal
Trends and Current Challenges

GET 1 CPD HOUR!

In today's world, the Insurance sector requires diligent processes and compliance procedures to meet the high-quality standards expected.

One critical component of the high-quality process in the General Insurance sector is Property Insurance Appraisal where non-adherence can impact both insured and insurers at risk of material losses.

For example, over-insurance leads to payment of unwarranted excess premiums, whilst under-insurance can, in the event of a loss, result in insurers not compensating adequately to reinstate the assets of a business or for business interruptions, potentially resulting in the failure of the business.

Join us for our webinar as a team of specialists from Duff & Phelps, a leading independent valuation firm, discuss key trends and current challenges on property valuation for insurance requirements. The webinar will highlight the main valuation process / useful procedures and COVID-19 implications in the insurance property valuation practice.

Our Speakers & Moderator

- Srividya Gopal**
Managing Director - Southeast Asia Leader
Valuation Advisory Service
Duff & Phelps Singapore
- Sanjay Ray**
Partner
Valuation Advisory Service
Duff & Phelps India Advisory LLP
- Francisco Costa**
Senior Counselor
Insurance Advisory Service
Duff & Phelps Singapore
- Jeremy Dam**
Sri Lanka Member
Personal Lines Portfolio and
Financial Regional Analyst
Charter Asia Pacific Pte. Ltd.

Date: 4 December 2020
Time: 11AM SGT
Free for SII Members
\$20 for Non-Members

Scan to Register!

Register Now!

If you have any questions, email to enquiry@sii.org.sg

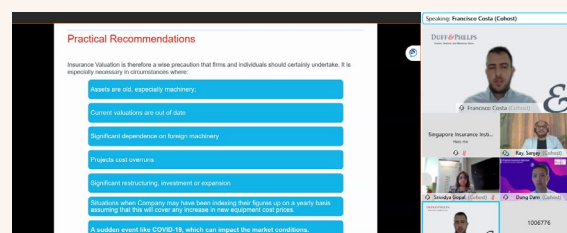
Sponsored by:




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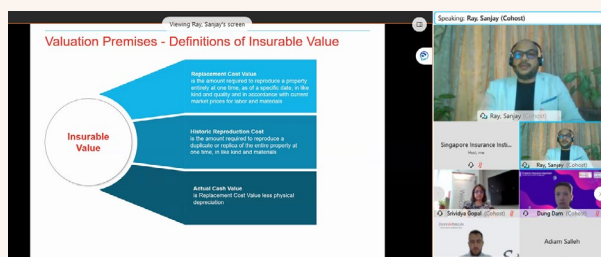


Practical Recommendations

Insurance Valuation is therefore a wise precaution that firms and individuals should certainly undertake. It is especially necessary in circumstances where:

- Assets are old, specialty machinery
- Current valuations are out of date
- Significant experience on foreign machinery
- Property loss records
- Significant rebuilding, investment or expansion
- Situations where Company may have been relying on Special up to a policy limit, assuming it the loss will cover any increase in the replacement cost price
- A sudden event like COVID-19, which can impact the market conditions

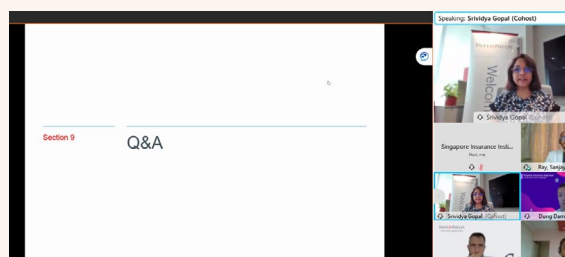
To wrap up the year, this was our last webinar in collaboration with Chartered Insurance Institute (CII). We invited a team of specialists: Ms Srividya Gopal, Mr Sanjay Ray, and Mr Francisco Costa from Duff & Phelps, a leading independent valuation firm, to discuss key trends and current challenges on property valuation for insurance requirements.



Valuation Premises - Definitions of Insurable Value

Insurable Value

- Replacement Cost Value**
It is the amount required to purchase a property, article of one time, or of a specific date, in the same form and quality and in accordance with current market prices for such property and materials.
- Market Replacement Cost**
It is the amount required to reproduce a duplicate or replace of the same property at one time, in the same form and materials.
- Actual Cash Value**
It is the amount required to replace the physical destruction.



Section 9 Q&A

2021 NEW YEAR VIRTUAL RUN

January 18 - January 31, 2021



The 2021 Virtual Run was SII's inaugural virtual social engagement activity and the turnout was a success! About 500 participants had registered for the event. Participants could walk or run a distance of their choice i.e. 5KM or 10KM in virtual teams or individually.



The event was organized to encourage a healthy and active lifestyle among our participants and more importantly, to create opportunities for our members to connect with one another in this new norm.

The event included virtual engagement activities and attractive lucky draw prizes - either a Fitbit or Garmin Smartwatch, OSIM Neck Massager, dining vouchers at one of the best Italian restaurants in Singapore and many more. What a great way to kickstart 2021!



In 2021, SII will continue to do our their best to launch more virtual programs and webinars to facilitate learning and networking within the insurance industry while at the same time, ensuring adherence to the social distancing measures during the current pandemic. Let's stay connected in the time of social distancing!

Follow us on LinkedIn, Instagram, and Facebook for instant updates on our upcoming events.

2021 NEW YEAR VIRTUAL RUN WINNERS

Congratulations to all our Virtual Run 2021 winners!



In photo for Top Lucky Draw Winner - Public Category: Sean Phan



In photo for Top Team Lucky Draw Winner - Insurance Professional Category: Evi Tedjasukmana, Chan Ping Siew, Sharon Zhong, Gretchin Paralinjug and Darren Ee



In photo for Top 3 Lucky Draw Winner - Insurance Professional Category: 1st - Kimberly Lai, 2nd - Ang Hwee Hwee, 3rd - Khema Lee



In photo for Glamorous Trackman (Best Photo) - Special Category: 1st - Cady Ho, 2nd - Yong Wee Loon, 3rd - Joseph Tan



In photo for Top Lucky Draw Winner - International Insurance Professional Category: Susantie Samat



In photo for The Ironman (Best Distance) - Special Category: Ruben Paquibot

YOUNG LEADERSHIP AWARD

SII Immediate Past President recognized as Young Leader of the Year

Congratulations to Jeanette Lim, SII Immediate Past President and Regional Head of Development & Incentives for Chubb Asia Pacific, on winning the Young Leader of the Year Award at the 24th Asia Insurance Industry Awards.

The awards are organized by Asia Insurance Review, which is a much sought-after mark of excellence and peer group endorsement for insurance professionals in Asia. The Young Leader of the Year title is awarded to the insurance executive under 40 years of age who has shown outstanding leadership qualities while contributing to the advancement of the insurance industry in Asia.



“She also led and launched SII’s first seminar in collaboration with the Singapore Fintech Association in 2019, with Fintech being a pertinent topic among industry professionals as insurers...”

Jeanette impressed the judges with her contributions to the industry through her role in Chubb, where she launched the agency training framework across the region, and APAC leadership development series to equip Chubb’s IDP leaders with the necessary competencies to lead their teams and agents in their countries.



She has also served as the former president of the Singapore Insurance Institute (SII) – a nonprofit organisation established to serve as the institute for professional excellence in insurance and financial services.

During her term of presidency, she helped to initiate the SII-ITE Internship Program, which aimed to provide ITE graduates with industry experience in order to be ‘career-ready’. She also led and launched SII’s first seminar in collaboration with the Singapore Fintech Association in 2019, with Fintech being a pertinent topic among industry professionals as insurers across Asia step up digitalization efforts.

On a personal front, Jeanette is also an active volunteer helping less privileged communities and very recently visited the children in the tribal area of Chiang Rai to spread cheer by giving out food and gift items.

Congratulations Jeanette!

ACTIVE MEMBERS

Featuring Angel Tan and Mui Peng

Q: What is your current role in the insurance industry?

AT: I am a Claims Assistant with Berkley Re since December 2019. I handle reinsurance claims in the Property and Casualty space.

MP: Current role as senior regional BA and financial management at Chubb insurance driving business and developing strategies through analysis of key business metrics and financial performance across APAC.

Q: What inspired you to be an Active Member in SII?

AT: I was introduced to this the idea by my mentor who is a Council Member of SII. It was through my interest in organizing events and expanding my network in the industry that inspired me to be an Active Member in SII.

MP: The opportunity to engage with industry professionals and develop myself.



In photo (Left to Right): Angel Tan and Mui Peng, SII Active Members

Q: Tell us about your role and contribution to SII.

AT: I joined as an Active Member in the Social Engagement sub-committee which fits in my interest. I was part of the "SII 2021 Virtual Run" organizing committee where I was involved in meetings, brainstorming discussions and coordinating with third party vendors.

MP: I have been involved in marketing in SII to reach out to more professionals through social media to join us and share their experience. My first project in SII is to do video editing for social media.

Q: What have you learned from the experience?

AT: It was definitely an eye opener. I got to experience what it was like to organize an event from scratch which was something new to me. It was definitely a lot of hard work put in by a great team of people. Witnessing the success and overwhelming response to the Virtual Run was one of the most fulfilling and satisfying experience.

MP: It was great to be able to work as a team of passionate industry professionals within the committee. I was also inspired by the team who gave their full commitment to the project.

Q: Would you recommend others to join as an Active Member and if so why?

AT: Definite big fat yes! Not only do you get to do fun things, you also get to know more people in and outside the industry as well. A pretty good example of "having the best of both worlds"!

MP: I would definitely encourage everyone to join as active member and I am already looking forward for next project that I can support!

To join us as an active member, email to enquiry@sii.org.sg

NEWS & INSIGHTS

Take a deeper look into the world



INSURANCE FRAUD IN THE COVID-19 ERA

By Envista Forensics

Most insurance carriers experience an increase of fraud-related losses following a catastrophe, such as flooding, or typhoons.

Over the past year and coming into 2021, the fraud-related activity has been compounded by the global pandemic, COVID-19, which has made the adjustment process even more difficult.

Between the stark financial state of many businesses and homeowners, and the scams some policyholders are playing to exploit the pandemic, insurance companies are facing many claims that are fraudulent in nature.

“To what may seem to be a small financial loss, which could in fact be tied to a larger, more organised loss.”

From fake car accidents to email phishing scams, to bankrupt small business owners destroying their own property, adjusters have had to take a closer look at insurance claims and investigations to make sure the truth is revealed. This is especially true as it relates to what may seem to be a small financial loss, which could in fact be tied to a larger, more organised loss.

Due to this increase in fraudulent activity, legal and expert professionals need to be on the lookout for all claims, given our current economic status. Although it can be disheartening to hear of these schemes, they do exist.

5 Common Fraudulent Insurance Schemes

1. Jump-Ins

When people who were not in the vehicle at the time of an auto accident file injury claims, they are considered jump-ins. This crime is committed in hopes of getting a settlement from another driver's liability car insurance.

2. Phishing/Spoofing/Spam

These are types of unsolicited emails that request or steal personal information. It is important to be on the lookout for emails from companies that claim to have access to COVID-19 testing kits, masks, ventilators, insurance, and cures, as these are common topics in an attempt to steal information through phishing emails.

Additionally, stay aware of intercompany email phishing scams, seemingly unrelated to Covid-19, that may try to access login credentials and other sensitive information. With the state of our at-home workforce, cyber security threats are certainly on the rise.

3. Give-Ups

When someone performs a fake theft or sets on fire their late-model vehicle, they are performing a give-up scheme. These cases typically spike as drivers cannot cope with payments.

This is more common with expensive vehicles or a second family vehicle that suddenly seems non-essential.

4. Organized Auto Schemes

Organized crash rings may launch waves of fake vehicle whiplash claims, testing how insurer anti-fraud systems cope during the pandemic.

5. Small Business and Homeowner Arsons

Business owners or homeowners may commit arson to their homes or businesses if mortgages or other debt become unpayable. Sudden increases in policy limits by owners without the income to support the coverage could be a red flag.

Insurance companies may see businesses or homes burn down just days or weeks after new policy limits take effect or just before a foreclosure is scheduled, which is a tell-tale sign of potential arson.

The Various Definitions of Fraud

Insurance fraud is any act committed to defraud an insurance process when the insured attempts to obtain some benefit or advantage that they are not entitled to.

Each country typically sets individual requirements for the insurance industry to combat fraud but, in general, each insurer must have a fraud plan, along with its own or immediate access to a Special Investigations Unit (SIU).

Additionally, the investigators working to reduce fraud-related losses must be aware of the regulatory requirements, especially when it comes to interviewing techniques and taking recorded statements.

Fraud Investigations

Fraud investigations typically include interviews, collection of evidence, site examinations, and collaboration with internal departments and external agencies that may aid in supporting a fraud complaint in court proceedings.

This type of investigator must be skilled in recognising deception and may need the ability to conduct computer-based or remote investigations, especially given today's virtual climate.

A reliable fraud investigation is conducted in a systematic and scientific way. The investigators' process is driven by the 'scientific method'. During a fraud investigation, the investigator is very careful not to destroy items that may need to be viewed by another interested party, while being alert to identify who those parties might be.

‘Additionally, investigations may use technology, such as 3D scanning, forensic imaging, and drone footage, which can assist with off-site visual inspections.’

Touring the loss site in a 360-degree pattern, starting from the area of little or no damage to the area of most extreme damage, prevents accidental damage to critical evidence and fosters thoroughness and replication should it become necessary to view the site again for the first time.

Additionally, investigations may use technology, such as 3D scanning, forensic imaging, and drone footage, which can assist with off-site visual inspections. This can allow claims professionals, witnesses or the Court to walk through a scene in the same footsteps as an investigator via a 3D imaging capture or video.

The phrase, a picture is worth a thousand words, pales in comparison to a 3D rendering of a loss site that depicts everything in great detail. It increases the quality of data retrieved from a scene and allows for the utmost preservation and documentation of evidence.

In-depth and thorough claims investigations are essential in reducing fraud-related insurance losses. When investigating an insurance claim, the identification of fraud indicators is important to claims professionals and investigators but no single indicator by itself indicates that fraud is occurring.

While the presence of any of these indicators individually does not mean that the claim is fraudulent, the presence of multiple items on one claim can make it suspicious.



Common indicators of insurance fraud include the following:

- Business competition
- Claims for services never provided or equipment never delivered
- Controversies with neighbours, contractors, or governmental agencies
- Different or changing versions of the events leading to the loss
- Domestic issues
- Evidence to suggest a falsification of injuries
- Falsifying facts
- Financial obligations including overdue loans, credit cards, and liens
- History of prior claims
- Holiday-timed losses
- Insured receives notice of cancellation within thirty days
- Lack of personal effects or pets in a residence
- Lack of specific coverage or previous denial of coverage
- Lack of contents or replacement of contents prior to the loss
- New policy or one that is ready to expire
- Over-familiarity with the claims process
- Padding or inflating a general claim
- Pre-existing structural damage unrelated to the loss
- Property damage that does not match the story or injuries
- Property value higher without the structure
- Staging accidents
- Unusual fire location, such as in the middle of a floor or hallway

Conclusion

In this trying era of COVID-19 all claims professionals, investigators, and insurance experts must remain on guard and continue to thoroughly investigate each claim.

Insurers have begun to expand their anti-fraud technologies at the underwriting process, as insurance fraud is becoming more complex and sophisticated each day.

As insurance companies are restricted from sharing information directly with other insurance companies, it is imperative to fully investigate losses regardless of severity because what may seem like an unassociated, financially small loss, could be related to something much larger, stretching far beyond a single insurance company.



LANDMARK INSURANCE JUDGMENT - FCA TEST CASE

By RPC Premier Law

The UK Supreme Court (“**SC**”) handed down judgment on 15 January 2021 in the Covid-19 Business Interruption (“**BI**”) insurance test case of *The Financial Conduct Authority v Arch and Others*.

The SC unanimously dismissed the insurers’ appeals, essentially upholding the findings of the High Court and in some cases broadening the coverage available for Covid-19 related BI losses.

This brief article seeks to provide a high-level summary of the SC’s key findings and its potential implications.

Background

The test case was brought by the Financial Conduct Authority (“**FCA**”) against 8 insurers and considered the extent to which BI coverage was available under ‘non-damage’ BI extensions provided in a sample of 21 policy wordings.

The relevant extensions fell into 3 categories:

Disease clauses:

provisions which provided cover for BI losses in consequence of or following or arising from the occurrence of a notifiable disease within the vicinity of or within a specified radius of the insured premises.

Prevention of access clauses:

provisions which provided cover where there has been a prevention or hindrance of access to or use of the insured premises as a consequence of public authority actions/restrictions.

Hybrid clauses:

provisions which provided cover where there is prevention or hindrance of access to (and/or restrictions imposed on) the premises in relation to a notifiable disease.

Key findings

Disease clauses:

Coverage is triggered following the occurrence of at least one case of COVID-19 within the radius / proximity specified in the wording. In respect of causation the SC held that each case of COVID-19, those within the specified proximity and all of those outside of it, amounted to separate, concurrent and equally effective proximate causes of the Government's restrictions.

In effect, these clauses could respond even if the occurrence(s) of COVID-19 outside of the specified area of proximity would have been sufficient to bring about the restrictions and the insured's resulting losses.

Prevention of access and Hybrid clauses:

Coverage was triggered once all of the elements of the insured peril were fulfilled, regardless of whether the loss suffered was concurrently caused by other (uninsured but not excluded) consequences of the COVID-19 pandemic.

In addition, the SC considered the meaning of certain terminology in the insuring clauses (including for example the words: "restrictions imposed", which it held could include mandatory Government instructions, regardless of whether they had been incorporated into an accompanying regulation).

But for' test:

The SC agreed with insurers that the 'but for' test for factual causation was not satisfied but concluded that the test could be disapplied in certain instances and should be disapplied in this case.

Trends clauses:

The SC held that these were adjustment clauses which were part of the quantification machinery and could not be relied upon by insurers to reduce the indemnity due to the concurrent, uninsured effects of COVID-19.

However, this does not prevent insurers making adjustments in respect of trends/circumstances unconnected with the pandemic.

Orient Express v Generali (2010) case:

The SC determined that this was wrongly decided, and it was therefore overruled.

Proximate Cause:

Where an insured's BI losses were caused by the concurrent operation of an insured peril (such as insured damage to its premises) and an uninsured peril (such as wide area damage) the resulting loss will be covered.

It did however highlight that this interpretation depends upon "a finding of concurrent causation involving causes of approximately equal efficacy" and that in instances where the sole proximate cause of loss was determined to be the pandemic (giving the example of a travel agency which could not be accessed due to Government restrictions, where the sole proximate cause of its losses was determined to be international travel restrictions imposed as a result of the pandemic, such that its BI losses would not be covered).

Potential implications


The SC's findings are binding on the insurers to the case and in respect of the specific wordings considered. The findings may however be treated as persuasive guidance for the interpretation of similar policy wordings in other common law jurisdictions.

The SC's analysis of causation principles, and the consequences of that are likely to have an impact on insurance claims where complex causation issues arise, including in cases of "wide area damage" arising in BI claims. They are also likely to lead to the tightening of policy language in terms of the definition of insured perils and the insertion of more clearly worded exclusions to cover.


If you would like to discuss any of the issues raised above or other aspects of the FCA Test Case please contact Mark Errington (Mark.Errington@rpc.com.sg) or Summer Montague (Summer.Montague@rpc.com.sg) for further information.

UPCOMING PROGRAMS


Get ready to mark down on your calendar!



**Claims Technician Course
CTC**



SINGAPORE
INSURANCE
INSTITUTE



AUSTRALASIAN INSTITUTE OF
CHARTERED LOSS ADJUSTERS

Page 1 of 7

**5 July 2021: CTC Course - There's a 90% grant eligible for all Company Sponsored
Singapore Citizens and PRs (\$180 nett fee)
Visit our [website](#) or contact enquiry@sii.org.sg to find out more!**

SII MEMBERSHIP

Join, renew and refer today!

Join us now to enjoy the various benefits, industry events and programs in the coming year!
To our current members, thank you for being a SII Member with us for the past year(s). We would like to remind you to renew your membership with SII before the 31st of March 2021.

Membership Fees

The Institute year is from 1st January to 31st December. Applications received after 30 June will pay half year's subscription fees (except for Member-in-Retirement). Fees exclude GST.

Membership Category	1 Jan to 31 Dec	1 Jul to 31 Dec	2-Year Membership 1 Jan to 31 Dec
Honorary Fellow	—	—	—
Fellow	S\$100	S\$50	S\$180
Associate / Affiliate	S\$75	S\$38	S\$135
Ordinary	S\$50	S\$25	S\$90
Student	S\$20	S\$10	S\$36
Members-In-Retirement	S\$10	S\$10	S\$18

All existing members of the Chartered Insurance Institute (CII) are eligible for SII membership free of charge. Please indicate your CII membership no. when submitting your application form.

[Membership Renewal](#)

[Join us as members](#)

Click on the links above to renew your membership or join us as a member!

SII's Members' Benefits include exclusive rates / invitations to our members-only events (eg CPD seminars, professional development courses, industry engagement and updates.)

Complimentary SII membership will be given for all CII members.

Kindly prepare to have your payment details (via Paynow, Bank Transfer, Cheque) ready for registration.

If you have any questions, do email to enquiry@sii.org.sg

CONTACT US

E: enquiry@sii.org.sg

W: www.sii.org.sg

T: (65) 9178 7666

