

SII CONNECT



MESSAGE FROM THE PRESIDENT

"You can't stop the waves, but you can learn to surf" – Joseph Goldstein

I had hoped to meet you in person to welcome together the year of the Tiger at our signature SII Lunar New Year luncheon, tossing the Lo Hei (which means "rise", referencing to a thriving business) ingredients and shouting out loud the auspicious well wishes to usher in good luck. Nevertheless, my best wishes to you and your family and wishing all a successful year of the Tiger filled with peace, bliss and vitality. I remained hopeful we would do that in 10 months.

Despite the ongoing Covid-19 challenges, I am proud of our council for going above and beyond and thinking out of the box to organize many interesting and successful online events for our members' benefit.

Some of the highlights in the last year include the inaugural SII New Year Virtual Run 2021, a virtual wine networking session, a career talk hosted by a panel of successful insurance professionals to inspire the next generation of talent, as well as the various technical and personal development workshops, webinars, and certifications. In October last year, we conducted the SII members engagement survey. We thank you for your honest feedback to help us improve and your kind words to spur us on. Your input is important to us as we endeavor to serve you better. Please read on to find out what our members say about us and learn more about the past and upcoming events, as well as the discussions around climate change impacting insurance and autonomous vehicles.

As we speed into 2022, let me take a moment to say thanks to all our partners and speakers for the generosity of your time and resource, and our members for your trust and support.

As a non-profit organization and a members' institution for professionals in insurance and financial services, your support is essential for us to continue serving the industry in the coming year and beyond.

Hope you will enjoy reading this issue of SII Connect and I look forward to meeting you in our events, in person or otherwise. Have a great year ahead.



Jeslyn Tan
SII President 2021/2022

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SII 47TH ANNUAL GENERAL MEETING 2021

By Jeslyn Tan, SII President 2021/2022

The 47th AGM was virtually concluded on 28 June 2021 with the election of the new council 2021/2022. This is a great recognition to the team's effort, contribution and accomplishments in the past year.

In September 2021, Mr. Benjamin Ang from GoalsMapper and the founding editor of Money Playschool, was co-opted to the Council. Mr. Ang is an experienced journalist, editor and communications executive with some 18 years of experience in the financial services industry. In January 2022, Ms. Nattakarn Prasitsumrit stepped down as the Treasurer after serving the Council for three years. The Council op-opted Ms. Wina Marita from Matson Driscoll & Damico to take over the Treasurer role from Ms. Prasitsumrit. Ms. Marita has over seven years of experience in the forensic accounting field, working mainly on insurance-related losses across multiple industries around the region.

Please join me in thanking Ms. Prasitsumrit for her contributions in the past years and congratulating and wishing the new team success in leading SII to greater heights.

SII Council 2021/2022



President
Jeslyn Tan



Vice President
Sunny Verma



**Immediate
Past President**
Jeanette Lim



Treasurer
Wina Marita



Council Member
Benjamin Ang



Council Member
Catherine Cooper



Council Member
Jeremy Dam



Council Member
Lee Pit Wen



Council Member
Summer Montague



Council Member
Tay Si Wei

We are pleased to present you the SII Council 2021/2022 as follows:

Designation	Name	Company
President	Ms. Jeslyn Tan	Crawford & Company
Vice-President, Learning & Development Lead	Mr. Sunny Verma	FM Global
Council Member Treasurer	Ms. Wina Marita	Matson Driscoll & Damico
Immediate Past President	Ms. Jeanette Lim	Chubb Asia Pacific
Council Member, Marketing Communications Lead	Ms. Tay Si Wei	Berkley Re Singapore
Council Member, Mentorship Program Lead	Mr. Jeremy Dam	Chubb Asia Pacific
Council Member, Social Engagement Lead	Ms. Lee Pit Wen	Charles Taylor Adjusting
Council Member	Ms. Summer Montague	RPC Premier Law
Council Member	Ms. Catherine Cooper	McLarens Singapore
Council Member	Mr. Benjamin Ang	GoalsMapper

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 or email to enquiry@sii.org.sg for more information.

Learning & Development in 2021

Staying Connected in the Time of Social Distancing

2021 Wrap-Up – Educational Seminars

The SII hosted several educational seminars throughout 2021, which were well attended by members and non-members alike.

We kicked off the year with an interesting and informative talk by Andrew Chow (named Top 10 Most Influential Speakers in Singapore), who discussed tips and strategies for easing into Digital Transformation in our workplaces.

In April, we were pleased to welcome Suang Wijaya of Eugene Thuraisingam LLP to discuss the proposals to reform Insurance Law in Singapore following a report from the Singapore Academy of Law. He discussed the proposed changes to the duty of utmost good faith and warranties, insurable interest and broker's unpaid premium, amongst others.

In June, the SII hosted a workshop leading to a Certificate in Master of Sales, hosted by Calvin Foo, peak performance coach at AIA.

In July, we hosted a webinar to discuss the impact of the UK's BI Test Case FCA v Arch (and others) on handling BI Claims in Asia.

In August, we were joined by the Private Equity and M&A Team from Marsh, who provided a deep dive into Deciphering Mergers & Acquisitions Insurance and shared their extensive knowledge with us.

In the month of September, we hosted a three-part educational seminar on Power Generation Losses joined by speakers from Envista Forensics and McLaren's. They discussed the technical aspects of power generation and power generation equipment, issues that can arise handling power generation losses and the associated business interruption claims. This was a well-attended event with over 100 participants.

We wrapped up the year with an informative webinar on Demystifying Delay in Start Up / Advanced Loss of Profits Insurance which considered various underwriting and claims issues which can arise with this type of insurance.

We wish to say a heartfelt thank you to all our speakers this year who have graciously contributed their time to put together and deliver the very informative content



We are always looking for ideas and speakers to contribute to our educational seminar series. If you have any ideas, please reach out to enquiry@sii.org.sg to contribute to our 2022 line up.

Communication & Engagement

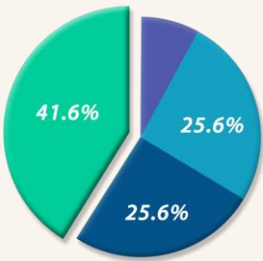
Staying Connected in the Time of Social Distancing

2021 Wrap-Up

We significantly ramped up our social media presence in 2021. The frequency of our social media posts increased significantly as compared with 2020. Social media platforms, in particular, LinkedIn, remains a key platform to engage with our members and the public.

We will continue to provide more regular posts on this platform to better engage with our members. In 2022, we will also be making enhancements to our website to make it more informative and current. Watch this space.

“ I really see a big transition compared to the past. Lot of engaging activities and technical knowledge sharing sessions. ”



41.6% of respondents have been members with SII between 1-5 yrs

- Less than 1 yr
- 6-10 yrs
- More than 10 yrs

“ I get good value for the fee I paid - discounted rate for events and webinars. ”

“ SII is a link to the insurance profession and being a member, it enhances my professional standing in the marketplace. ”

SII Members Engagement Survey Provides Valuable Feedback

In October 2021, we invited our members to complete a Members Engagement Survey. The goal was to gain helpful insights from our members regarding our institute, its programmes and services and how the institute can do better. 15% of our members responded. The results are largely positive and offer the institute useful insights for future initiatives that will be incorporated as part of the institute's new strategic plan. We are still going through your responses, but we thought we would give you a brief snapshot of the initial findings from the survey.

Top Reasons for Joining SII

Educational programs and networking events

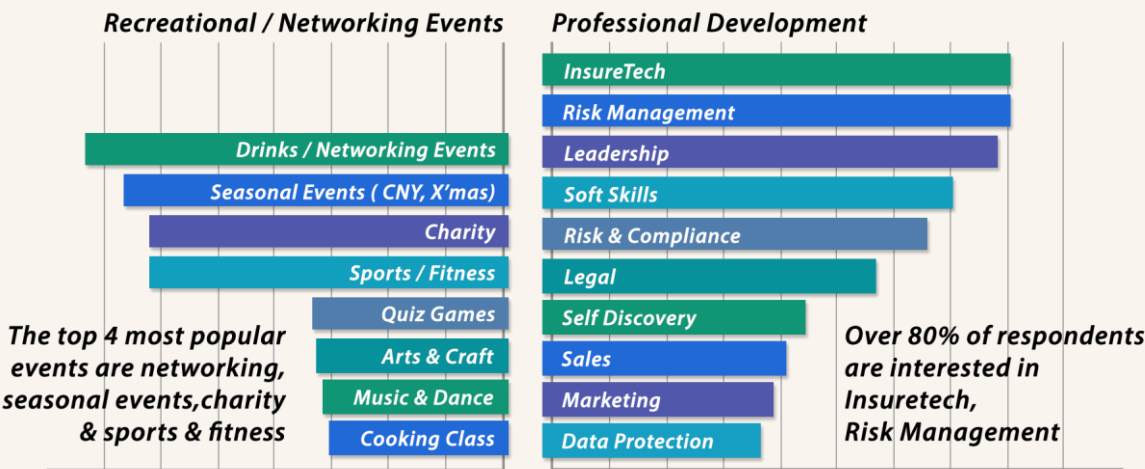
Training & development, professionalism and networking are what comes to mind when members think of SII

99% of respondents are keen to renew our membership with SII this year

“ Yes, because of the network opportunities from attending events and training. ”

SII Members Engagement Survey 2021

Professional Development Courses, Networking Opportunities, Professionalism, Complimentary Membership with CII are what members like most about SII!



What Can We Do Better for Our Members



Next Steps

Our council members have set up focus groups to review and analyse the survey results so we can take actionable engagement steps from the survey.

The member survey was an important first step, and heartfelt thanks are extended to all who participated. Ongoing feedback is needed and welcomed, please email enquiry@sii.org.sg if you have any comments or feedback to share.

2021/2022 EVENTS

Staying Connected in the Time of Social Distancing

We continued to embrace the new normal by hosting virtual events through the use of digital tools this year. While we are eager to resume physical events as we miss seeing everyone in person, your safety and well-being is priority. We are closely monitoring the situation and government guidelines and hope we can all meet in person healthily and happily in 2022!

Virtual Wine Tasting Event

29th Jul 2021, 06:30 PM SGT

In July 2021, SII conducted its first Virtual Wine Tasting event sponsored by Kennedys Legal Solutions. It was a new and interactive way of bringing the industry together to taste, learn and network through wine in the comfort of their home. An award-winning sommelier shared the finer points of wine appreciation, including an introduction of the various wine regions and grape varieties. Participants were also split into teams to solve quizzes. It had a great turnout reaching the maximum capacity of 50 attendees. We received feedback that it was relaxed, fun and informative for all levels of wine enthusiasts. We would like to thank our participants and Kennedys Legal Solutions for making this event a success.



Mergers and Acquisitions (M&A) are complex transactions with multiple moving parts. Both buyers and sellers are often concerned about how contractual guarantees, terms, or ongoing litigation might impact a merger or acquisitions. M&A Insurance or Transactional Risk Insurance is designed to help buyers and sellers navigate the turbulent waters of mergers and acquisitions. It provides an ability for a buyer or seller to reduce their exposure to claims against the representations and warranties contained in the sale documentation.

During this training session, speakers from Marsh Insurance Brokers will be sharing their perspective and experience as to how buyers and sellers can better manage M&A risks through insurance. The session will cover the following topics:

- Warranty & Indemnity (W&I) Insurance:

- What is W&I insurance?
- The Market Statistics
- The Importance of W&I insurance
- Key Exclusions
- The Underwriting Process



Cheow Ai Ling
PEMA Asia and ASEAN Leader,
Managing Director
Marsh Singapore



Eugene Lim
Head of Tax Risk - Asia, Private Equity
& M&A Services
Marsh Singapore



Pin Li Lim
AVP - Claims Advocate (FINPRO)
Marsh Singapore

Deciphering Merger & Acquisition Insurance

11th Aug 2021, 10:00 AM - 12:30 PM SGT

The most common risk involved in corporate mergers & acquisitions (M&A) are breaches of guarantees resulting from incorrect financial information, violation of compliance & intellectual property, undisclosed legal liabilities or proceedings, etc. However, mergers & acquisitions should not fall through because of the risks that were unknown.

Our attendees learned how such #risks can be covered & better managed through the interactive virtual session on the topic "DECIPHERING MERGER & ACQUISITION INSURANCE" jointly organized by Singapore Insurance Institute and Marsh.

2021/2022 EVENTS

Staying Connected in the Time of Social Distancing

Depreciation in Business Interruption Claims

25th Feb 2022, 11:00 AM - 12:30 PM SGT

This session focused on disagreements on treatment of depreciation in a business interruption claim when a fixed asset is damaged or destroyed. Will depreciation for the asset be included in the loss of income recovery to the business or will it be deducted from the recovery amount?

Whether or not depreciation will be included in the business interruption claim recovery or excluded from it will depend on various factors and were discussed in this session.



DEPRECIATION IN BUSINESS INTERRUPTION CLAIMS
25 FEB 2022, 11:00 AM - 12:30 PM SGT

Depreciation is an accounting method used to allocate the cost of a tangible asset over the life of the asset. Depreciation doesn't represent a cash transaction but instead is an accounting and tax function that is precipitated by book entries. Businesses must follow laws & regulations concerning when and how they can take depreciation deductions.

Whether a reduction in non-cash costs such as depreciation following insured damage amounts to a "saving" to the policyholder which is to be deducted from insured Gross Profit in calculating business interruption losses is an issue which has been debated by claims professionals for many years.

This session organized by Singapore Insurance Institute (SII) focuses on disagreements on treatment of depreciation in a business interruption claim when a fixed asset is damaged or destroyed. Will depreciation for the asset be included in the loss of income recovery to the business or will it be deducted from the recovery amount? Whether or not depreciation will be included in the business interruption claim recovery or excluded from it will depend on various factors and will be discussed during this session.

Sam has evaluated financial losses in a wide range of industries & circumstances, including business interruption, increased costs of working, cyber & network interruption, civil injury and contract dispute claims in Asia, Australia, Europe, the Middle East, & Africa.

Sam heads up Baker Tilly's Global Forensics Singapore office as the Asia lead. He specialises in the quantification of major & complex losses in energy & power generation, gas & petrochemicals, retail, & industrial manufacturing & production.

Register Now!
\$25 for SII, CII, MII & AICLA Members
\$50 for non-members
<https://www.eventbrite.sg/e/254478380687>

Hosted By: SINGAPORE INSURANCE INSTITUTE
In Collaboration With: AICLA, THE MALAYSIAN INSURANCE INSTITUTE, bakertilly



ONE PLANET ONE CHANCE

SII • MII RUN

Running Period
Mar 21st 2022 to Apr 3rd 2022

5KM • 10KM

Malaysia: events@mii.org.my
Singapore: enquiry@sii.org.sg

+6017 335 9867
+65 9178 7666

Organised by: SINGAPORE INSURANCE INSTITUTE, THE MALAYSIAN INSURANCE INSTITUTE

50% OFF
For SII & MII Members

SII • MII RUN: ONE PLANET, ONE CHANCE

21st Mar 2022 – 3rd Apr 2022

After the success of the inaugural 2021 New Year Virtual Run event where we had a turnout of more than 500 participants, we've brought it back for 2022! This year, the "SII MII RUN: ONE PLANET, ONE CHANCE" is jointly hosted by SII and The Malaysian Insurance Institute (MII) and we are supporting the OneMillionTrees Movement in Singapore and the mangrove re-planting campaign in Malaysia. Members enjoy 50% off the registration fee.

Sign up today at <https://web.42race.com/race-bundle/siimiirun2022>

Insurance vs Climate Change: David 2.0 vs Goliath 2.0?

By Jeremy Dam

Council Member, Singapore Insurance Institute



When I visited Florence in the winter of 2019, I did not miss the chance to marvel at Michelangelo's David. Treading on the halls of Accademia Gallery, wearing ear pods with Rick Steves on repeat, I was in my own world. Rick would guide me to start by looking at David from the front to see the underdog's confidence, then move clockwise to the side just to realise how worried David was in the face of Goliath. As a young insurance professional who had just finished his last underwriting exam at the time, I couldn't help but wonder, if climate change were Goliath, and David were the symbol of where we are in that fight to combat the giant: are we more to the side, or dare we be at the front and centre?

GOLIATH 2.0

While all eyes are now on addressing Covid-19 and its impacts, equal focus should be placed on climate change. The Intergovernmental Panel on Climate Change (IPCC) has forecast a temperature rise of 2.5°C to 10°C during the next century. By the year 2100, global average sea levels are expected to rise by as much as eight feet.¹ Climate change is no longer a projection but a reality – we can already see and feel its impact: hurricanes are becoming stronger and more intense; droughts and heatwaves are more frequent; precipitation patterns are trending heavier.

The advent of a new Goliath brings about fresh challenges for the industry. First, we have seen the increase in physical risks. As natural catastrophes happen more frequently and higher severity, insurers experience increased pressure on claims costs and claims frequency. In 2020, the economic losses of natural catastrophe in the US were estimated at \$119bn, of which \$74bn were insured.²

Second, we are starting to see an increase in transition risks. As the global economy moves towards a greener, less-polluting future, there will be a shift away from non-renewable to renewable energy. This shift may make investment in nonrenewable companies decline in value, threatening financial viability of insurers with significant holdings. At the same time, institutional investors want to reduce their exposure to industries that are dependent on greenhouse gases or to companies with ties to such industries. Insurers with strong direct connections with the carbon-intensive part of the energy sector may find themselves losing investment as a result.³

Third, new risks of different types emerge due to climate change. Among such risks is the change in the nature of liability risks for which proponents seek compensation from the cost of climate change through legal actions. From 1986 to May 2019, almost 1,400 cases of climate change litigation were identified.⁴ These cases have direct impact on insurers that are in general liability lines of business.

Nonetheless, with every challenge comes an opportunity, and we as an industry are rising to the occasion.



“We should take advantage of recent leaps forward in artificial intelligence.”

DAVID 2.0

During the past few years, climate change has prompted us to become ever-more creative in protecting our clients. For instance, we have come up with solutions that cover the gap in traditional insurance products: instead of insuring the value of losses, we are now insuring policyholders against events of a set magnitude (climate parametric insurance).⁵

The transition to a lower-carbon economy has also presented opportunities that we did not miss. Besides offering traditional insurance products for construction and engineering as well as property and industrial risks, we are exploring innovative solutions to protect renewable energy companies from extreme weather or climate events that could have major impacts on the resources available for power generation.^{6,7}

In my opinion, however, there are two areas where we could do more to tackle climate change. Firstly, we should collaborate more with policymakers to create sustainable private-public models. For example, government-backed flood insurance programs such as the National Flood Insurance Program (NFIP) in the United States or Flood Re in the United Kingdom will be beneficial for countries whose long coastlines spell disasters in the coming decades. Indeed, no programmes are without flaws. However, we should take advantage of recent leaps forward in artificial intelligence (AI)⁸ to improve the current programmes. AI might be able to simplify the claims process, saving expenses and making these programmes feasible for insurers to participate in and affordable for the most vulnerable.

Secondly, each of us can act as an agent of change by sparking conversations about climate risks. Within our own circle in our country, we can bring different insurers together on panels to discuss climate change risks and how insurers can innovate to combat these risks. Within our own company, we can create spaces for different product lines to socialise ideas on how to provide more



comprehensive protection for our insureds against climate change. Within our own professional associations, we can spearhead educational sessions on climate risks or collaborate with other associations to focus the attention of fellow members on this pressing topic.

THE BATTLE AHEAD:

In the Book of Samuel, David wins by hurling a stone from his sling, which hits Goliath at the centre of his forehead. While I am a dreamer, I am also a realist who thinks we will need more than just a few stones to claim victory in the new battle.

Nonetheless, I do believe that we as an industry are moving in the right direction in the battle against climate change, and if we become more conscious of the risks and play even a small but active role in preventing them, it won't be long until the day I can tell my younger self that we are proudly standing front and centre – the angle that sees David at his most confident.

1. Effects | Facts – Climate Change: Vital Signs of the Planet
2. Facts | Statistics on US Catastrophes
3. Climate Transition Risk for General Insurers
4. LSE | Climate change litigation 2020
5. Parametric | Cover the gap of traditional product
6. Parametric Insurance for Renewable Energy
7. Protect Against Adverse Weather Conditions
8. Claims | How Can AI & Machine Learning Help

Autonomous Vehicles and Insurance

By Lionel Chew

Underwriting Manager, Berkley Re Asia



McKinsey predicts by 2030, 45% of global new-car sales could be at autonomous level 3 or above in connectivity. Deloitte forecasts by 2035, up to one-third of vehicles on the road are likely not to have a driver and autonomous vehicles will account for more than 80% of new vehicles sales by 2040. Is the Insurance Industry prepared for the next evolution of the automobile?

A motor vehicle accident is usually attributable to either the fault of the driver, an issue with the vehicle or the environmental conditions such as wet weather.

As we look into the future with autonomous vehicles, with the potential removal of the driver from the equation, this raises many questions:

- Who is responsible for the motor vehicle accident?
- In the absence of a driver, does this absolve the owner of the vehicle of any liability?
- Does this change the exposure for products liability and will injured parties pursue manufacturers directly and will the local regulations allow it?

In most countries, legislation has not yet caught up with the developments. However, in the United Kingdom, the Automated & Electric Vehicles Act 2018 states that an insurer will be directly liable for an accident caused by an Autonomous Vehicle under some conditions to let victims obtain compensation without a long-drawn lawsuit against the manufacturer. Will other countries follow a similar path?

An added complexity is not all vehicles are at the same automation level, ranging from level 5 automated vehicles where there is no human intervention to Level 2/Level 3 where there is an element of driver control of the vehicle. Is it the fault of the vehicle or did the driver revert to handing over control of the vehicle under circumstances which were not designed for?

Singapore is ranked second behind the US in consideration of wide-scale driverless transport and is determined to be a global pioneer of the self-driving vehicles (SDVs) industry. The Road Traffic Act has been amended to recognise that motor vehicles do not require human drivers and since October 2019 there has been Automated Vehicle testing covering all public roads in western Singapore with various Automated Vehicle Level 3 & 4 electric bus trials in Sentosa and Nanyang Technology University. It also aims to serve three areas with driverless public buses from 2022.

The Land Transport Authority (LTA) of Singapore commented that Autonomous Vehicle technology is still in its infancy and could take 10 to 15 years before full autonomy (Level 5) could be widely available.

Autonomous Vehicles and Insurance

By Lionel Chew

Underwriting Manager, Berkley Re Asia

From an insurance perspective, this raises many more questions:

- What does this mean for risk premiums, and how do insurers calculate their premiums?
- With no driver, does underwriting focus more on the quality/age of the vehicle, maintenance and theft exposures?
- Do automated vehicles have a lower accident frequency than vehicles operated by humans?
- Are these new technologies more expensive to repair?

The insurance industry around the globe is watching developments closely. Although it may feel like a long way into the future, the era of autonomous vehicles is closer than most people think.

Level 0: Automated System issues warning and may momentarily intervene but no sustained vehicle control

Level 1 ("Hands On"): Driver and automated system share control of the vehicle. Examples are Cruise Control and Adaptive Cruise Control, Parking Assistance, Lane Keeping Assistance and Automatic Emergency Braking.

Level 2 ("Hands Off"): Automated system takes full control of the vehicle on accelerating, braking and steering. Driver must monitor the driving and intervene immediately at any time if the automated system fails to respond properly.

Level 3 ("Eyes Off"): Driver can safely turn their attention away from driving tasks. Driver must be prepared to intervene within some limited time when called upon by the vehicle to do so.

Level 4 ("Mind Off"): No driver attention is required, self-driving supported only in limited spatial areas (geofenced) or under special circumstances.

Level 5 ("Steering wheel optional"): No human intervention is required at all.



Introducing SII Kickstart Program (SKP)

SII's Very First Career Mentorship Program



CALLING ALL YOUNG PROFESSIONALS, GRADUATES AND STUDENTS INTERESTED IN EXPLORING A CAREER WITHIN INSURANCE!

VIEW FROM THE ABOVE
17TH SEPTEMBER 2021
3:30PM - 6:45PM

FREE REGISTRATION!

Ever wonder what it is like to face real world issues today via Insurance? Insurance is at the heart of the solutions for climate change, cyber crime, political risk, ...and many more!

- Find out how our industry leaders got into insurance and what makes their role so exciting
- Learn about the various roles within the insurance industry - Forensic Accounting, Loss Adjusting, Underwriting, Human Resource, Claims, and many more!
- Gain insights into how to build a successful and impactful career in insurance

Register Now!

Hosted By: SINGAPORE INSURANCE INSTITUTE
SII Corporate Partners: ENVISTA, McLarens, sedgwick, Surer

SII Kick Start Program (SKP) is SII's very first career mentorship program. This is part of the Institute's initiatives to create a talent pipeline for both life and general insurance for the insurance industry. The program is open to young professionals and students inside and outside of the insurance industry.

SKP was created with three clear objectives:

- To assist young professionals with finding a mentor to help them in their career advancement
- To provide graduates/students with insights into the field of interest within the insurance industry
- To provide guidance and support with career direction, networking, skills assessment as students or graduates apply for internships/ full-time positions

In September 2021, SII conducted a career talk named "View From The Above" as part of this initiative. A panel of industry leaders from various industry sectors shared their knowledge and experience on why mentorship matters, how to rise the ranks at work and what talent groomers look for as evidence of high-potential employees. The session was well-attended by mainly university students as well as young professionals in the industry.

SKP has entered into the next phase of building a pool of mentor and mentee candidates for the mentorship program. It is a 1-1 mentorship where all mentors will be matched with a mentee, where possible according to the mentees' career aspirations.

We have received numerous response on the mentor and mentee applications and we thank our members for that welcome. SKP is now in the process of screening the candidates to assist with the matching process.

Should you have any questions regarding SKP, please do not hesitate to reach out to us at enquiry@sii.org.sg. If you would like to know more about this impactful program, please follow us on social media (LinkedIn / Facebook / Instagram) for updates.



SII Kickstart Program (SKP)
BE MENTORED BY AN INDUSTRY LEADER
DON'T MISS THIS OPPORTUNITY

About the SKP Program

- SII's inaugural career mentorship program for both life and general insurance to create a talent pipeline for the insurance industry
- Mentors have a range of professional experiences including data analytics, underwriting, actuarial, agency, claims adjusting, and finance
- The programme is open to young professionals and students inside and outside of the insurance industry

Who Can Apply

- Young Under second

What's In It for Mentees

- 1-1 mentorship
 - All mentors will be matched with a mentee, where possible, according to the mentees career aspirations
- Young professionals within the industry
 - Broaden your network and gain exposure to high-ups within the industry
 - Tap into the knowledge and experience of our mentors to help in your career advancement
- Graduating students and graduates
 - Gain valuable insights into the field

SII Kickstart Program (SKP)
CALLING FOR MENTORS!

About the SKP Program

- SII's inaugural career mentorship program for both life and general insurance
- Mentees include graduating students, graduates and young professionals inside and outside of the insurance industry

What We Do

- To create a talent pipeline for the industry and to help mentees get a head start in their careers

Role of Mentor

- Guide mentees on how to move towards their career goals by sharing knowledge and expertise based on your professional experiences
- Assist mentees with exploring careers within the insurance industry

MAKE A VALUABLE IMPACT ON THE NEXT GENERATION OF INSURANCE PROFESSIONALS!

APPLICATION CLOSES 26TH FEB 2022

Scan to Apply

Upcoming Programs

Get Ready to Mark Your Calendars!

SII • MII RUN: ONE PLANET, ONE CHANCE

21st Mar 2022 – 3rd Apr 2022

After the success of the inaugural 2021 New Year Virtual Run event where we had a turnout of more than 500 participants, we've brought it back for 2022! This year, the "SII • MII RUN: ONE PLANET, ONE CHANCE" is jointly hosted by SII and The Malaysian Insurance Institute (MII) and we are supporting the OneMillionTrees Movement in Singapore and the mangrove re-planting campaign in Malaysia. Members enjoy 50% off the registration fee.

Sign up today at <https://web.42race.com/race-bundle/siimiirun2022>




UNDERSTANDING SUBROGATION IN ASIA
31 MAR 2022, 11:00 AM - 12:30 PM SGT

The principle of subrogation is recognized and enshrined in many legal systems, particularly in the context of insurance relationships.

With ever increasing globalization, insurers and reinsurers are typically underwriting risks in a plethora of jurisdictions. Just as policies are often written subject to the local laws in jurisdictions where risks are located, often recoveries fall to be pursued in those locations. The emergence of new and developing markets with rising levels of insurance penetration and the increasing complexity of supply chains also mean that insurers must consider potential recoveries in a range of jurisdictions around the globe with wildly different governing laws, procedures and court systems. At the same time (due to market conditions) insurers are increasingly focused on "getting something back" and the value which recoveries can have to their balance sheets.

In this talk, RPC will explore, inter alia, the following key issues in the Asia region and will cover both marine and property / construction subrogated recoveries.

- Subrogated recoveries around the Asia region;
- Jurisdictional differences in the Asia region;
- Commercial / practical considerations; and
- Pitfalls to look out for

Register Now!
\$20 for SII, CII, MII & AICLA Members
\$40 for non-members
<https://www.eventbrite.sg/e/268160325317>

OUR SPEAKERS

Iain Anderson
Partner
RPC Premier Law

Summer Montague
Partner
RPC Premier Law

Hosted by: SINGAPORE INSURANCE INSTITUTE
In Collaboration with: AICLA, THE MALAYSIAN INSURANCE INSTITUTE, RPC

Understanding Subrogation in Asia

31st Mar 2022, 11:00 AM – 12:30 PM SGT

With ever increasing globalization, insurers and reinsurers are typically underwriting risks in a plethora of jurisdictions. Just as policies are often written subject to the local laws in jurisdictions where risks are located, often recoveries fall to be pursued in those locations. The emergence of new and developing markets with rising levels of insurance penetration and the increasing complexity of supply chains also mean that insurers must consider potential recoveries in a range of jurisdictions around the globe with wildly different governing laws, procedures and court systems. At the same time (due to market conditions) insurers are increasingly focused on "getting something back" and the value which recoveries can have to their balance sheets.

In this talk, RPC explores various key issues in the Asia region and will cover both marine and property / construction subrogated recoveries.



2022 SII Membership Registration

Join, Renew & Refer today!

Ordinary Membership at \$50/year only!

- ✓ Network with senior executives & like-minded peers
- ✓ Technical workshops & updates to stay ahead of the curve
- ✓ Enjoy exclusive rates & events for members only
- ✓ Complimentary Membership for CII Members

Come join us today!



sii.org.sg/application-form/

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 2022.

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



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[+65 9178 7666](tel:+6591787666)