

1 MINUTE BULLETIN - DECEMBER 2008



From the President's Desk

It's been said many times over .. count your blessings for the year in passing and look forward to another bountiful year ahead! Singapore Insurance has achieved another great year, with 2 major conferences held "A Focus on Specialty Liability and Casualty" and "Consumer Protection (Fair Trading) Act" well attended by professionals not only from the insurance industry but the financial services industry as well. These conferences also saw a list of renowned speakers from the insurance and financial services industry and the **LAW fraternity** as well; each a professional in their own field. World economists have predicted a bleak outlook for the coming 2009 but Singapore Insurance Institute is positive it will record another exciting year with the activities lined up. Keep an open-eye for the details!

On behalf of the council in Singapore Insurance Institute, I take this opportunity to THANK YOU for the support in 2008 and look forward to your continuous support for 2009 and the years to come. We also want to wish you a very MERRY CHRISTMAS and a wonderful start to a NEW YEAR ahead!



professional development & education

A Focus on Specialty Liability and Casualty

A unique gathering of over a hundred participants representing Insurers, reinsurers, insurance brokers, financial advisers and loss adjusters took place on 23 October 2008. The SII worked with leading liability practitioners to organise a special one-day forum to focus on improving the way the insurance market profiles and engages itself with buyers and non buyers. The goal of the forum was to bring out key issues and challenges to broaden the market opportunities for liability players.

SII's forum facilitated the congregation of leading industry professionals to discuss their current view of the industry and the actions needed to raise the level of expertise in the future. Participants included speakers from AIG, ACE, ACR, Allianz Re, Bowring Marsh, Federal Insurance(Chubb), Crawford & Company, Lloyds, Swiss Re and Willis. The keynote address was delivered by Mr Justyn Jagger, the President of the Insurance Law Association of Singapore.

Consumer Protection (Fair Trading) Act

"CPFTA" was THE buzzword of the afternoon of 27 November 2008! The Singapore Insurance Institute (SII) held a seminar at the Capital Tower, addressing the facts & myths surrounding the **Consumer Protection (Fair Trading) Act** to the insurance and financial industry. Although CPFTA has yet to be implemented, the bill was recently passed in Parliament.

The seminar could not have come at a better time as protection of consumer's rights and interests are currently receiving considerable public interest. More than 100 participants from the insurance, financial and legal sectors heard from three well know personalities in the legal circle on the implications of the Act on the Insurance and Financial Industry once it is implemented Ms. Ang Kim Lan(Executive Director, Goodwins Law Corporation), Mr. K Anparasan(Managing Partner, Head, Litigation Department, KhattarWong) and Mr. Patrick Yeo(Litigation Department, KhattarWong). The seminar was well-received as evidenced in the exciting exchange of ideas between the participants and the panel in the hour-long Q&A session moderated by Mr. Patrick Yeo.

corporate relations & membership



Another milestone, in SII, has been successfully carved for 2008. It's now time for you, our supportive members, to renew your ties with the Singapore Insurance Institute. Membership renewal exercise for the Year 2009 is now in progress. CII members who have yet to become SII members, pls take sometime to complete the application(downloadable from the website) and send it to us for processing @ absolutely **NO COST**. SII has exciting activities lined up for 2009, in line with our committment of creating "A Sustainable Professional Excellence in the Insurance Industry". Do renew your membership with us to take advantage of these seminars at special members' price.

We want to **THANK** all who have nominated their office representatives as **AMBASSADORS** for the Singapore Insurance Institute. SII is now ready to embark on this revived initiative to reach out to the professionals in the insurance and financial services sector on a wider ground. For those who have yet to send in your nominations, do send us your nominees so we may include them in our mailing list to ensure your company is kept abreast of the latest information, happenings and activities within SII and the industry on the whole. A party has been organised just for our **AMBASSADORS**, 29 December 2008.

upcoming events

- January 2009 - Welcome the Year of Ox Lunch
- February 2009 - Seminar on the "Amendment to Insurance Act"
- March 2009 - Seminar on "Terrorism and Political Risk", a collaboration with ILAS
- April 2009 - SII Golf Day 2009
- May 2009 - Fraud Conference, back by popular demand

conference room

With its premise in the heart where most in the insurance and financial services industry are located, SII's conference room has been a popular venue for small-group meetings, product updates and planning activities. We are fully equipped to take on your meeting needs, from the equipment, to the logistics and the F&B. Talk to us today on your meeting needs.

the COUNCIL

- | | |
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