

# 1 MINUTE BULLETIN - MARCH 2009

## *From the President's Desk*

Indeed, time and tide waits for no man .. we've moved into the end of Q1 of 2009. In the midst of all the uncertainties surrounding us, the silver lining behind each dark cloud still shines. New partnerships have been created to bring more diversity to the institute, casting our nets wider into the industry. Amidst their busy schedules, the SII Council members found time to meet regularly to brain-storm new and innovative activities to entice the industry to work together with SII **TOWARDS PROFESSIONAL EXCELLENCE**.

We count on all members to help achieve this goal .. **TOWARDS PROFESSIONAL EXCELLENCE** together with SII. We look forward to seeing you at our activities.

*professional development & education*



### *Insurance Beneficiaries - The New Law*

*17 March 2009, YMCA Orchard Auditorium, 2.00-6.00pm*

Parliament has recently amended the Insurance Act to provide for the new framework for nominations of beneficiaries under an insurance policy. Previously, nominations of beneficiaries are valid only if they are made under Section 73 of the Conveyancing and Law of Property Act and Section 45 of the Co-operative Societies Act. The amendments provide for irrevocable nominations under Sections 49L and 49M of the Insurance Act respectively. The insurer has to keep proper records of nominations and revocations of nominations. Come and listen to Ms. Ang Kim Lan and Mr. Stanley Jeremiah as they share first-hand knowledge with you. To date we have 85 participants signed up; as seats are filling up fast, pls send in your registrations immediately to avoid disappointment. **FSDF Funding of up to 70% has also been granted, by MAS, for this seminar.** Pls visit our website for more details.

### *CEO Breakfast Meeting, 27 March 2009, The Pines*

In collaboration with TALENT PLUS, an international US-based company specialising in Talent Selection and Development for corporate clients, including Ritz Carlton Hotel Company and DFS Worldwide. Come and listen to Doug Rath, Chairman and Co-Founder of Talent Plus and Dr William Wan, PhD, MD for Talent Plus Asia Pacific Office share their expertise with you. Take advantage of this great networking opportunity among CEOs of the insurance/financial industry over a sumptuous breakfast. Pls call SII @ 6224 3919 or email us [admin@sii.org.sg](mailto:admin@sii.org.sg) to register.

### *Fraud Management II - a technology insight, May 2009*

Fraud Management II has been postponed to happen in MAY 2009 instead.

"Fraud is one of the hardest risks to detect and prevent. It is about pitting the intelligence of unscrupulous individuals against the robustness of the systems .. difficult economic and financial conditions increase the risks of new fraud being committed as people and firms become increasingly desperate .. Financial Institutions should constantly be reviewing its controls and measures and have in place a fraud management function to prevent loopholes that fraudsters can exploit". This could not have been articulated more timely. Watch this space for more details.

### *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 some time 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 commitment 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.

### *SII Office Rep Party, 27 February @ SII Office*

We want to **THANK** all who have taken time off their busy schedule to attend this party. **18 companies** were represented at the party and they were treated to an evening of beer, drinks, sushi and cakes. Name cards, contacts were also exchanged and ties were also renewed through the Friday evening. Representatives also heard the chairman of Corporate Relations and Membership, veteran Mr. Teo Kwang Whee reminisce the old times of cohesiveness within the industry, evident in the success of the events that were organised. Mr. Teo also encouraged all to participate in SII's activities and also spread the word to their co-workers and partners in the industry. More details on this event will be made available on SII's website shortly.

### *social & recreation*



### *SII Annual Golf Day, 22 April 2009 @ Raffles Country Club, Palm Course*

Our annual event is here again! It will be an opportunity for all members of our insurance industry, young and old, to remove our ties, change into shorts and let our hair down to participate and fraternise with old friends and ex-colleagues over a round of golf. The Organising Committee for this year's golf are Peter Koh as Chairman, Wee Jim Hock as Tournament Director, Quek Kye Chiew and Sam Tan, Committee Members. We are certainly mindful that this year of the Ox will be a challenging year with so much economic turmoil around us. Therefore, we have brought the entry fee down so that it will be more affordable for all to participate.

Corporate Sponsorship @ \$2000(with company logo on main signboard), Corporate Participation @ \$1200(4 nominated players) and Individual Participation @ \$350(1 nominated player). Prize presentation, dinner and lucky draw will be the finale to the golf event. We urge all golf enthusiasts to round up your kakis to form a flight and come join us for a day and evening of camaraderie and fellowship. We are also looking for sponsors to donate door gifts and prizes and look forward to your generosity. Participation details are attached.

### *upcoming events*

March 2009	Insurance Beneficiaries - The New Law, 17 March 2009, 2.00-5.30pm @ YMCA Orchard Auditorium
	CEO Breakfast Meeting, 27 March 2009, 8am @ The Pines
	Fraud Management II - a technology insight, 12 March for 1-day
April 2009	SII Golf Day 2009, 22 April in Raffles Country Club
May 2009	Fraud Management II - a technology insight, 1-day Seminar

### *conference facilities*

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. Speak to us today.

### *the COUNCIL*

<i>Sam Tan</i>	<i>President</i>
<i>Chan Hwee Seng</i>	<i>Vice President</i>
<i>Peter TH Koh</i>	<i>Immediate Past President</i>
<i>Stanley Jeremiah</i>	<i>Councillor</i>
<i>Teo Kwang Whee</i>	<i>Councillor, Corporate Relations/Membership</i>
<i>Derek Teo</i>	<i>Councillor</i>
<i>Tan Li Leng</i>	<i>Councillor, Social &amp; Recreation</i>
<i>Aaron Yip</i>	<i>Councillor, PDE</i>

### *official secretariat*

VSI Consultants Pte Ltd  
 c/o 139 Cecil Street #04-04 Cecil House Singapore 069539  
 Tel: 6224 3919 Fax: 6224 3959  
 email: [admin@sii.org.sg](mailto:admin@sii.org.sg) URL: [www.sii.org.sg](http://www.sii.org.sg)  
 Operating Hours: Monday-Friday, 9.00am-6.00pm  
 Administration Manager: Ms Michelle Yap