

This program is supported by the Singapore Insurance Brokers' Association

▶▶▶ **Introductory** **FTS Funding Available For This Programme**

GENERAL INSURANCE BROKING

– A FOUNDATION PROGRAMME

Venue: Virtual via Zoom

Duration: Eight (8) sessions of Virtual-Instructor Lead Training (VILT) – 3.5 hours per session / day

Date(s): 18, 20, 27 Sep, 2, 4, 6, 9, 11 Oct 2023

Time: 9.00 a.m. to 1.00 p.m.
(Singapore time)

CPD Hours: 28

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▶▶▶ PROGRAMME HIGHLIGHTS

This virtual programme is designed for new entrants as well as those with not more than three years' experience in the general insurance broking industry. Participants will acquire the skills and knowledge to be an effective insurance broker.

The programme covers the broker's role and risk placements including ESG risks. It also covers the design of an insurance programme and regulatory guidelines that apply to brokers such as Technology Risk Management guidelines. It also deals with the broker's selection of insurers which is a vital part of addressing the risk of insurer failure. It goes on to examine the broker's servicing of claims and the way it handles claims not to mention insurance fraud. The provision of other services by the broker is then discussed with a focus on the broker as a risk manager. The broker's role in managing professional indemnity exposures, ethical issues and conduct is also discussed. The manner in which a broker develops business and manages client relationships is then examined culminating in a discussion on sales and the presentation of insurance proposals.

▶▶▶ FOR WHOM

- New entrants to the general insurance broking industry in Singapore and the region
- Insurance brokers with not more than three years' experience in Singapore and the region
- Also suitable for reinsurance brokers who wish to understand the basics of insurance broking

▶▶▶ KEY LEARNING OUTCOMES

At the end of the programme, participants will be able to understand the:

- role and duties of the broker from a legal and market perspective
- regulatory guidelines applicable to the broker such as Technology Risk Management, MAS Notice No.: 507 (Notice on Cyber Hygiene) etc.
- role of the broker as a risk manager including the underwriting of ESG risks
- role of the broker in:
 - » determining client needs and placing risks with insurers
 - » selecting insurers
 - » the designing of insurance programmes
 - » handling claims and insurance fraud
 - » developing business, sales and presenting insurance proposals
 - » managing professional indemnity exposures, ethical issues and conduct
 - » managing client relationship

▶▶▶ PROGRAMME OUTLINE

- The Role of The Broker & Regulatory Guidelines
- The Broker As A Risk Manager
- Customer Needs and Risk Placements
- Designing An Insurance Programme
- Selecting Insurers
- Claims Liaison and Servicing
- Insurance Fraud
- Professional Indemnity and Ethics
- Client Relationship Management
- Business Development
- Sales Meetings and Presentations

Featuring A Keynote Presentation On 'Future of Insurance Broking'

*by Ms Ng Leng Leng,
CEO Arthur J. Gallagher,
President of Singapore Insurance Brokers' Association*

Upon completion of the programme, participants who are interested in attaining the **Certificate in General Insurance Broking** will need to undergo a complimentary assessment with the Singapore College of Insurance.

▶▶▶ PROGRAMME LEADER

Mr. Perry Tan has been in the General Insurance (GI) industry for more than 20 years.

In the earlier years, he attended the Chartered Insurance Institute (CII) College of Insurance in UK whereby he obtained the Associate of Chartered Insurance Institute (ACII). Subsequently, he obtained the Fellowship of Chartered Insurance Institute (FCII).

He started off his GI career by working with a local insurance broking firm as well as insurance underwriting agency. Having worked as broker for almost 13 years, he decided to join a large Japanese insurance company whereby he headed its Marine Cargo Division & Brokers' Business Development Team. Subsequently, he joined the General Insurance Association of Singapore (GIA) whereby he oversaw & ensured the smooth functioning of all the technical sub-committees e.g. Motor, Work Injury Compensation Act (WICA) etc.

Mr. Perry Tan subsequently worked in a financial advisory firm for more than 6 years, heading their General Insurance Division which transacted all classes of GI as well as Group Employee Benefits (GEB) business.

Mr. Perry Tan joined Singapore College of Insurance (SCI) as a Technical Consultant/Lecturer in 2014. He currently heads the Technical Training Department of SCI.

▶▶▶ PROGRAMME FEE

Full Course Fee (incl. of 8% GST): S\$1,080.00

Net Course Fee*: S\$580.00 (incl. of 8% GST and after 70% FTS funding) for Singapore Citizens aged 40 years old and above

Net Course Fee: S\$780.00 (incl. of 8% GST and after 30% FTS funding) for Singapore Citizens below 40 years old and Singapore Permanent Residents

*FTS funding capped at S\$500.00 per participant.

FINANCIAL TRAINING SCHEME (FTS) ELIGIBILITY CRITERIA TO PAY THE ABOVE NET FEE:

- Singapore-based Financial Institutions regulated by MAS (licensed or exempted from licensing by MAS).
- FinTech firms certified by Singapore FinTech Association.
- Only for company-sponsored individuals^[1] who are Singapore Citizens or Singapore Permanent Residents, physically based in Singapore.
- Successfully completed FTS recognised programme (including passing all relevant assessments and examinations).

[1] Individuals who attend a course in the capacity of an instructor or facilitator, e.g. presenter / speaker / panelist are not eligible for FTS funding.

Include licensed representatives such as insurance agents, financial advisers, and remisiers supported by FI principal and General insurance (GI) agents registered with the General Insurance Association's (GIA) Agent Registration Board. Self-sponsored licensed representatives or registered agents are required to provide a letter of support from his/her Financial Institution Principal when enrolling for the course.

In the event that the participant drops out halfway through the course or did not pass the assessments, SCI will take steps to claw back the course fee subsidy from the self-sponsored participant or the company that has sponsored the participant. The course fee subsidy is applicable only to participants who have fulfilled all the course requirements and passed the assessments.

Funding support for the same course / examination will be granted only once per calendar year per participant.

All fees indicated are in Singapore Dollars, unless otherwise stated.

For more information on FTS funding terms and conditions, please refer to IBF website at <https://www.ibf.org.sg/programmes/Pages/IBF-FTS.aspx>

SINGAPORE COLLEGE OF INSURANCE

CPE Registration No: 199408491M

Period Of CPE Registration: From 26 September 2019 to 25 September 2023

For enquiries, please contact: Singapore College of Insurance

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Information presented on this marketing material is correct at the time of publishing. However, changes to the programme contents, dates, time, duration, venue and faculty members can occur owing to unforeseen circumstances. Every effort will be made to inform all participants of such changes on a timely basis.

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