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Life Insurance Association
Singapore
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Singapore College
of Insurance

ENVIRONMENTAL RISK MANAGEMENT FOR LIFE INSURANCE

90% Net Fee Funding and Training Allowance Grant for Singaporeans and Singapore PRs sponsored by Financial Institutions and FinTech firms.

Dates: 5 & 11 November 2021
Time: 9.00am to 4.00pm
CPD Hours: 12

REGISTER NOW

*Registration Opens: 1 August 2021
Registration Closes: 1 November 2021*

PROGRAMME HIGHLIGHTS

This is a 2-day instructor-led course covering Environmental Risk Management for Life Insurance. Participants will understand the different types of Environmental Risks and their relevance to their lives; the role of government, financial institutions and enterprises in Environmental Risk protection; the manner in which life insurance companies can integrate environmental risk in their enterprise risk management framework. This course will also focus on the areas of underwriting, claims and decision-making in applying environmental risk in asset management, as well as the concept of responsible investment and disclosure of environmental risk. Case-studies are used to assist participants to understand and apply the knowledge gained. Life Insurance examples are used.

FOR WHOM

Insurance Practitioners interested to learn about environmental risk management and its impact on the life insurance sector. This course will elaborate on the requirements under the MAS environmental risk management guidelines and provide practical knowledge cum applications of environmental risk management across multiple functions in risk and compliance, audit, actuarial, underwriting, investment, finance and operations within the life insurance sector.





KEY LEARNING OUTCOMES

At the end of the 2-day course, participants should be able to:

- appreciate the different types of environmental risks and understand their relevance to their daily lives
- understand the effect of Climate Change
- understand how Industrialisation and Urbanisation have led to increasing environmental threats
- discuss the role of governments and enterprises in environmental protection
- discuss the holistic approach to integrate environmental risk into the Enterprise Risk Management Framework
- understand the application of risk management frameworks to identify, assess, monitor and report environmental risk on a regular basis
- apply suitable qualitative and quantitative risk assessment tools to measure the impact and exposure of environmental-related risk on life insurers
- appreciate the need to integrate environmental issues in underwriting and claims processes cum decision-making
- understand what is Responsible Investing and how to integrate ESG principles in Asset Management
- appreciate the continuous process in monitoring environmental risk exposure and impact by promoting responsible business behaviour
- understand the disclosure requirements on climate related risks taking into account generally accepted measurement practices and methodologies
- apply environmental risk management concepts through analysing a number of practical case studies

PROGRAMME OUTLINE

DAY 1 Morning

Environmental Risk and its relevance to our lives

- What is Environmental Risk?
- From Global Warming to Climate Change
- The Effect of Climate Change
- The Global Situation of Environmental Risks
 1. Case Study 1: The 2004 Indian Ocean Tsunami
 2. Case Study 2: The 2010 Deepwater Horizon Oil Spill
- Industrial Revolution and the Environment
- Urbanisation and the Environment
- Environmental Issues in Singapore
- Why do Environmental Risks matter to FIs and Enterprises?
 1. Case Study: The Bankruptcy of PG&E due to Climate-Change

DAY 1 Afternoon

The Role of Government in Environmental Protection

- A Global Issue requires A Global Effort
- Paris Agreement
 1. Case Study: Phnom Penh Urban Development Towards a Green City
- Singapore Budget 2021 and the Green Bonds
- MAS Guidelines on Environmental Risk Management for Insurers

The Role of FIs and Enterprises in Environmental Protection

- Solving Global Issue starts with the Root Cause
- Key Stakeholders in the Environmental Risk Value Chain
- Environmental Risk Governance
- Environmental Risk Strategy

DAY 2 Morning

Integrating Environmental Risk in Enterprise Risk Management Framework for Life Insurance

- What is Environmental Risk Management?
- Enterprise Risk Management Framework (revisit)
- Roles and Responsibilities in Environmental Risk Management
- Environmental Risk Culture
- Environmental Risk Assessment
 1. Case Study: Evaluation of Dioxin Project Impact to Environmental & People
- Stress Testing and Scenario Modeling for Environmental Risk

DAY 2 Afternoon

Underwriting and Decision Making on Environmental Risk for Life Insurance

- Understanding environmental impact towards Mortality and Morbidity Risks
- Decision Making: Managing Customer's Environmental Risk

Responsible Investment and Disclosure

- Principle of Responsible Investment
- Investment Policy on Corporate Responsibility and Asset Management
- Risk Treatment – ESG Rating System
- Promoting Responsible Business Behaviours
- Disclosure of Environmental Risk
 1. Case Study: Environmental Risk Management for a Life Insurance Company



PROGRAMME FEE

Full Course Fee (inclusive of 7% GST) S\$812.13

Net Course Fee S\$129.03
(incl. 7% GST and after 90% grant)

Eligible for TAG*

Eligibility Criteria

- Singapore Citizens or Singapore Permanent Residents, physically based in Singapore, who are sponsored by a Financial Institution#.
- Must fulfil all course requirements.

Letter of Undertaking

The Financial Institution will need to sign a Letter Of Undertaking with the SCI before the registration can be confirmed. In the event that the sponsored participant drops out halfway through the course or did not fulfil the course requirements, SCI will take steps to claw back the course fee subsidy of S\$683.10 by issuing an invoice to the respective Financial Institution. The Financial Institution will need to make payment to SCI within 7 business days from the date of invoice.

*Training Allowance Grant (TAG)

The Training Allowance Grant (TAG) has been extended till 30 June 2022. Eligible Financial Institutions (FI) may claim under the Training Allowance Grant at S\$10.00 per training hour, i.e. S\$120.00 subject to meeting its terms and conditions.

The TAG will be claimed by the sponsoring FI directly from IBF after the eligible participant successfully fulfils all course requirements. The TAG will be claimed by the sponsoring FI directly from IBF after the eligible participant successfully fulfils all course requirements.

Clawback Contract

Participants[^] who register and pay on their own, are required to submit a letter from their company CEO or HR stating that the Financial Institution is supportive of them in attending the Environmental Risk Management For Life Insurance.

SCI will then initiate a Clawback Contract for the participant to sign and return to the SCI. In the event that the participant drops out halfway through the course or did not fulfil the course requirements, SCI will take steps to claw back the course fee subsidy of S\$683.10 by issuing an invoice to the respective participant. The participant will need to make payment to SCI within 7 business days from the date of invoice.

[^]Eligible Participants:

Singapore Citizens or Singapore Permanent Residents sponsored by Financial Institutions (FI) and eligible FinTech firms.

- Licensed representatives such as insurance agents, financial advisers, and remisiers supported by FI principal; or
- General insurance (GI) agents registered with the General Insurance Association's (GIA) Agent Registration Board.

Other Self-sponsored individuals are not eligible for course fee subsidies under the Financial Training Scheme ("FTS").

HOW TO REGISTER

Please visit [here](#) to register.

For Corporate Group bookings, please call (+65) 9118 4220 or (+65) 9068 0161
or email us at talk2us@scidomain.org.sg

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CPE Registration No.: 199408491M

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

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