

▶▶▶ **Introductory**

**Insurance Claims Series**

# INSIGHTS INTO CLAIM FRAUD

**Venue: Hotel**  
(To be advised)

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**Date(s): 21 Mar 2023**  
**Time: 9.00am to 5.00pm**  
**CPD Hours: 7**

**REGISTER  
HERE**

## ▶▶▶ PROGRAMME HIGHLIGHTS

It is reported that insurance fraud accounts for 10% of all incurred claims paid by the insurance industry each year. In the USA alone, this can amount to tens of billions of dollars. This 1-day programme will draw participants' attention to the different types of claim fraud, by distinguishing between hard fraud and soft fraud. Participants will also learn the reasons for the rising trend in soft fraud and the prevalent types of soft fraud today. With the aid of case studies, the programme will also highlight how soft fraud can be detected, investigated and tackled.

## ▶▶▶ FOR WHOM

- Claims Practitioners with 3 to 5 years of work experience in handling insurance claims.
- Other Practitioners who are interested in knowing more about insurance fraud.

## ▶▶▶ KEY LEARNING OUTCOMES

By the end of the programme, participants will be able to:

- Know the types of claim fraud.
- Differentiate between hard and soft fraud.
- Understand the reasons for the rising trend in soft fraud and know who the fraud prevention bodies are.
- Learn how to detect, investigate, and tackle soft fraud.



## ▶▶▶ PROGRAMME OUTLINE

- Types of claim fraud.
- Hard & soft fraud.
- Reasons for rising trend in soft fraud.
- Common insurance soft fraud.
- Fraud prevention bodies.
- Detecting & investigating soft fraud.
- Tackling soft fraud.
- Sharing of cases.

## ▶▶▶ PROGRAMME LEADER

Mr Chan Hwee Seng

## ▶▶▶ PROGRAMME FEE

Full Course Fee (incl. of 8% GST): S\$410.40

Net Course Fee: S\$144.40 (incl. of 8% GST and after 70% FTS funding) for Singapore Citizens aged 40 years old and above

Net Course Fee: S\$296.40 (incl. of 8% GST and after 30% FTS funding) for Singapore Citizens below 40 years old and Singapore Permanent Residents

## 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<sup>[1]</sup> 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>

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## 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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