

▷▷▷ Intermediate

ESG Series

ENVIRONMENTAL RISK & ITS IMPACT ON THE INSURANCE INDUSTRY

Venue: Hotel
(To be advised)

Date(s): 10 & 11 Apr 2023

Time: 9.00am to 5.00pm

CPD Hours: 14



REGISTER
HERE



▶▶▶ PROGRAMME HIGHLIGHTS

Environmental risk continues to have a profound impact on societies with the insurance industry witnessing the effect of such changes on insurance practitioners' underwriting and decision making. This 2-day programme examines the impact of environmental risk and the role of financial institutions in environmental protection. The issue of integrating environmental risk in Enterprise Risk Management frameworks and its impact on underwriting and decision making on environmental risk shall be covered. The insurance industry's approach in environmental risk monitoring and disclosure including risk treatment of investment portfolios shall be discussed. The programme culminates in a case study on environmental risk management for an insurance company.

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- Insurance underwriters, claims handlers and marketing personnel who wish to learn more about environmental risk and its impact on the insurance industry.
- Insurance intermediaries seeking to advise their clients on how insurers' underwriting, and decision making shall be affected by environmental risk.
- All insurance and reinsurance practitioners seeking to learn more about environmental risk management in the insurance industry.

▶▶▶ KEY LEARNING OUTCOMES

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

- Appreciate the different types of environmental risks and understand its relevance to our daily lives.
- Understand the effect of Climate Change and 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 Enterprise Risk Management Frameworks.
- 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 insurers' exposure to environmental-related risk.
- Appreciate the need to integrate environmental issues in underwriting processes and decision making.
- Appreciate the continuous process in monitoring environmental risk exposure and impact by promoting responsible business behaviours.
- Understand the disclosure requirements on climate related risks considering generally accepted measurement practices and methodologies.
- Apply environmental risk management concepts via a number of practical case studies.

▶▶▶ PROGRAMME OUTLINE

Environmental Risk and its relevance to our lives

- The Effect of Climate Change.
- The Global Situation of Environmental Risks.
 - » Case Study: The 2004 Indian Ocean Tsunami.
- Industrial Revolution and the Environment.
- Urbanisation and the Environment.
- Environmental Issues in Singapore.
- Why do Environmental Risks matter to FIs and Enterprises?
 - » Case Study: The Bankruptcy of PG&E due to Climate-Change.

The Role of Government in Environmental Protection

- A Global Issue requires A Global Effort.
- Paris Agreement.
 - » Case Study: Phnom Penh Urban Development Towards a Green City.
- Singapore Budget 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.

Integrating Environmental Risk in Enterprise Risk Management Framework

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

Underwriting and Decision Making on Environmental Risk

- Underwriting Risk Detection of Environmental Risk.
- Underwriting Risk Escalation of Environmental Risk.
- Decision Making: Managing Customer's Environmental Risk.

Environmental Risk Monitoring and Disclosure

- Ongoing Monitoring of Environmental-related Investments.
- Risk Treatment of Investment Portfolios.
- Promoting Responsible Business Behaviours.
- Disclosure of Environmental Risk.
 - » Case Study: Environmental Risk Management for an Insurance Company.

▶▶▶ PROGRAMME LEADER

Mr Raymond Cheung

▶▶▶ PROGRAMME FEE

Full Course Fee (incl. of 8% GST): S\$819.72

Net Course Fee*: S\$319.72 (incl. of 8% GST and after 70% FTS funding) for Singapore Citizens aged 40 years old and above

Net Course Fee: S\$592.02 (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 remisers 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

Tel: (65) 6221 2336 | Email: talk2us@scidomain.org.sg | Website: www.scicollege.org.sg

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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