

▶▶▶ **Introductory**

ESG Series

ENVIRONMENTAL RISK MANAGEMENT FOR LIFE INSURANCE

Venue: Virtual

Dates: 5 & 6 Oct 2023

Time: 9.00am to 4.00pm

CPD Hours: 12

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▶▶▶ PROGRAMME HIGHLIGHTS

This is a 2-day instructor-led programme covering Environmental Risk Management for Life Insurance. The key topics are : Understand the different types of Environmental Risks and their relevance to our lives; the role of government, financial institutions and enterprises in Environmental Risk protection; how life insurance companies can integrate environmental risk in their enterprise risk management framework; In particular, in 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.

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Insurance Practitioners interested to learn about environmental risk management and its impact on the life insurance sector.

▶▶▶ KEY LEARNING OUTCOMES

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

- Appreciate the different types of environmental risks and understand their 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 Framework.
- Understand the application of risk management framework 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 for life insurers.
- Appreciate the need to integrate environmental issues in underwriting and claims processes and 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.
- Illustrate environmental risk management concepts with a number of practical case studies.

▶▶▶ PROGRAMME OUTLINE

Day 1 Morning

1. 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.
 - » Case Study 1: The 2004 Indian Ocean Tsunami.
 - » 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?
 - » Case Study: The Bankruptcy of PG&E due to Climate-Change.

Day 1 Afternoon

2. 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 2021 and the Green Bonds.
- MAS Guidelines on Environmental Risk Management for Insurers.

3. 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.

▶▶▶ PROGRAMME OUTLINE

Day 2 Morning

4. Integrating Environmental Risk in Enterprise Risk Management Framework for Life Insurance.

- What is Environmental Risk Management?
- Enterprise Risk Management Framework (revisit).
- Roles and Responsibilities of Life Insurers 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.

Day 2 Afternoon

5. 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.

6. 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.
 - » Case Study: Environmental Risk Management for a Life 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 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

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