

▶▶▶ Intermediate

Risk Management & Compliance Series

ENTERPRISE RISK MANAGEMENT FOR INSURERS

Venue: Hotel
(To be advised)

Date(s): 26 & 27 Jun 2023

Time: 9.00am to 5.00pm

CPD Hours: 14

REGISTER
HERE



▶▶▶ PROGRAMME HIGHLIGHTS

Insurers require a holistic approach in identifying, defining, quantifying, and treating all of the risks facing them, whether insurable or not. They need to manage interdependencies between key risks and translate these into management actions related to strategic and capital planning matters.

This 2-day programme covers Enterprise Risk Management (ERM) for Insurers. The key topics covered include An introduction to Enterprise Risk Management, Global Drivers and Evolvement of ERM, ORSA Building Blocks, Management of Insurance Risks, Management of Financial Risks, Management of Operational Risks and Management of Capital/ Solvency Risks. Case-studies containing insurance specific examples are used to assist participants to understand and apply the knowledge gained.

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- Insurance underwriters, claims personnel, compliance officers, operational staff and other key staff who need to know about managing interdependencies between key risks.
- Insurance managers and risk management officers who need to develop risk management actions related to operational, insurance, strategic and capital planning matters.
- Also suitable for insurance intermediaries and insurance practitioners who wish to have a deeper understanding of ERM.

▶▶▶ KEY LEARNING OUTCOMES

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

- Understand what is ERM, the types of risks and the benefits of effective ERM.
- Appreciate how IAIS and Solvency II drive the development of ERM.
- Understand the six building blocks of Own Risk and Solvency Assessment (ORSA) and how each building block builds on each other in the ORSA framework.
- Appreciate the nature of insurance and the major risk areas for insurance companies.
- Understand how to manage financial risks such as market, credit and liquidity risk.
- Appreciate the different types of operational risks and how to manage them.
- Understand the different types of capital and how the RBC2 may impact insurance companies in Singapore.

▶▶▶ PROGRAMME OUTLINE

- An introduction to Enterprise Risk Management.
- Global Drivers and Evolvement of ERM.
- ORSA Building Blocks.
- Management of Insurance Risks.
- Management of Financial Risks.
- Management of Operational Risks.
- Management of Capital/Solvency Risks.

▶▶▶ 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

For enquiries, please contact: Singapore College of Insurance

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