

Your Trusted Partner For A Thriving Workforce



Singapore College  
of Insurance

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# ANNUAL REPORT

# 20 25



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# WHO ARE WE

The Singapore College of Insurance (SCI) is a not-for-profit professional training and education body set up in 1974, as part of Singapore's efforts to develop as a financial hub. For more than 50 years, SCI has remained focused in its efforts to upgrade the technical expertise of insurance and financial services practitioners, and to provide them with professional advancement opportunities, through its series of practice-oriented programmes and professional qualifications. Since the late 1970s, SCI has also played the role of an industry examination body to conduct regulatory examinations for those wishing to join the financial advisory, life, and general insurance industries.

Since 2009, SCI has also expanded its role to include talent development programmes, such as the Insurance Executive Scholarship Programme (IESP) and the Insurance Management Associate Programme (iMAP) that have succeeded in attracting and placing numerous fresh tertiary talent into the various functions within the industry. SCI won the Asia Insurance Industry Educational Service Provider of the Year award in 1997, 2001, 2007, 2016, 2018, 2022 and 2025.

SCI's impact extends beyond Singapore. As Chair of the ASEAN Insurance Education Committee, SCI supports regional capability building through key initiatives such as the ASEAN School for Young Insurance Managers, the ASEAN School of Advanced Insurance Leadership, the ASEAN Professional Insurance Diploma, the ASEAN School for InsurTech, Analytics & Innovation, and the bi-annual ASEAN Insurance Summit. These programmes strengthen managerial, technical, innovation and leadership capabilities while fostering regional collaboration and professional standards across ASEAN.

SCI also delivers bespoke training, study visits and capacity-building programmes for regulators and industry practitioners across ASEAN and other markets, including Central Asia, Africa and the Middle East. This regional and international work reflects SCI's growing role as a trusted partner in insurance education and capability development.

SCI has international links with professional bodies, such as The Chartered Insurance Institute (CII) and The American College of Financial Services (TAC).

SCI is also the Secretariat for the Asia-Pacific Risk and Insurance Association (APRIA), set up in 1997 to further insurance education and to promote links between academia and industry.

SCI was incorporated as a company limited by guarantee on 19 November 1994. SCI's predecessor, the Singapore Insurance Training Centre (SITC), was set up in 1974 as the first industry-based training centre in Singapore. In June 1989, SITC was merged with the Insurance Institute of Singapore and was renamed the Singapore Insurance Institute (SII). In 1994, a new entity called the Singapore College of Insurance (SCI) was incorporated, whilst the SII continues to function as a professional membership body for qualified insurance practitioners focusing on professional activities.



# LEADERSHIP & GOVERNANCE

## Board of Governors

### Chairman

Mr Daniel Wang Liang  
Personal Capacity  
(Appointed to SCI Board of Governors on 1 December 2017)

### Representing the General Insurance Association of Singapore (GIA)

Mr Ronak Akhil Shah  
President, GIA (until 24 March 2026)  
Chief Executive Officer  
Wholesale Markets Asia | QBE Asia  
(Appointed on 1 March 2022 & resigned on 24 March 2026)

Mr Andrew Yeo Seng Thean  
Vice-President, GIA  
Chief Executive  
Income Insurance Limited  
(Appointed on 1 September 2023)

Mr Scott Matthew Spaven  
President, GIA  
President & CEO, Singapore  
AIG Asia Pacific Insurance Pte. Ltd.  
(Appointed on 1 May 2026)

### Representing the Life Insurance Association, Singapore (LIA)

Ms Wong Sze Keed  
President, LIA  
Chief Executive Officer  
AIA Singapore Private Limited  
(Appointed on 1 July 2023)

Ms Chan San San  
Deputy President, LIA  
Chief Executive Officer  
Prudential Assurance Company Singapore  
(Appointed on 1 September 2025)

Mr Dennis Tan Thean Oon  
President, LIA (until 26 March 2025)  
Regional CEO (Singapore, Thailand, Vietnam and Partnership Distribution)  
Prudential plc  
(Appointed on 20 October 2021 & resigned on 22 April 2025)

### Representing the Singapore Insurance Brokers' Association (SIBA)

Mr Michael Chew Yew Kuen  
Councilor, SIBA  
Business Adviser | Bolttech Insurance Brokers Pte. Ltd.  
(Appointed on 1 February 2019 & resigned on 28 February 2025)

Ms Quek Chung Cheng  
Vice-President, SIBA  
Senior Director, Risk and Compliance  
Howden Insurance Brokers (S.) Pte. Limited  
(Appointed on 10 March 2025)

### Representing the Singapore Reinsurers' Association (SRA)

Mr Kenrick Law Ka Long  
Chair, SRA (until 31 December 2025)  
Regional Chief Executive Officer  
Head of P&C Client Management including Agriculture  
Allianz SE Reinsurance Branch Asia Pacific  
(Appointed on 1 January 2025 & resigned on 31 December 2025)

### Appointed Governor

Mr William Song Wung  
Chief Technical Officer  
MSIG Asia Pte Ltd  
(Appointed on 1 June 2023)

### Company Secretary

Mr Chai Yee Hoi  
(Appointed on 20 July 2022)

### Chief Executive

Ms Shalini K Pavithran  
(Appointed on 3 February 2023)

SCI is governed by a Board of Governors, being the highest policy-making and governance body of SCI. The SCI is also headed by a Chief Executive.



# CORPORATE INFORMATION

The principal activities of SCI include the provision of continuing professional development education, the administration of industry and regulatory examinations, as well as the award of professional designations in insurance and financial planning.

SCI's main constitutional document is its Memorandum of Association and Articles of Association which govern the purposes and administration of SCI.

Charity Registration Number	: 001092
Unique Entity Number (UEN)/PEI Registration Number	: 199408491M
Period of PEI Registration	: 26 September 2023 to 25 September 2027
Registered Address	: 9 Temasek Boulevard, #14-01/02/03, Suntec Tower Two, Singapore 038989
E-mail	: talk2us@scidomain.org.sg
Website	: www.scicollege.org.sg
Bankers	: DBS Bank Ltd Standard Chartered Bank (Singapore) Limited United Overseas Bank Limited Hongkong and Shanghai Banking Corporation Limited Oversea-Chinese Banking Corporation Limited
Auditor	: Rohan.Mah & Partners LLP

# SCI BOARD LEADERSHIP

Current Chairman of SCI	Past Chairman of SCI			
2017 to date Mr Daniel Wang	1974 to 1975	Mr Lim Kim Kuay	2005 to 2010	Mr Low Kwok Mun
	1976 to 1977	Mr F JD'Costa	2010 to 2013	Ms Luz Foo
	1977 to 1979	Mr Tan Guan Aik	2013 to 2014	Ms Loo Siew Yee
	1980 to 1992	Mr Law Song Keng	2014 to 2017	Ms Lee Keng Yi
	1993 to 1999	Mrs Lim Shu Chiau	2017	Ms Ho Hern Shin
	2000 to 2005	Mrs Hauw Soo Hoo		(13 Apr to 30 Nov)

## Board Attendance at Board Meetings held in 2025

A total of four Board meetings and one AGM were held during the financial year. The following sets out the individual Board member's attendance at the meetings:

\*Only one meeting was held before the Board members stepped down from the Board.

\*\*Only one meeting was held after the appointment of the Board member.

#Only four meetings were held after the appointment of the Board member.

### Attendance

Mr Daniel Wang (Chairman)	5/5
Mr Ronak Shah	5/5
Mr Andrew Yeo	4/5
Mr Dennis Tan	1/1*
Ms Wong Sze Keed	5/5
Ms Chan San San	0/1**
Mr Michael Chew	1/1*
Ms Quek Chung Cheng	4/4#
Mr Kenrick Law	4/5
Mr William Song	5/5

## Audit Committee

### Chair of Audit Committee

Mr William Song

### Members of Audit Committee

Ms Quek Chung Cheng

Ms Wong Sze Keed

# ACADEMIC AND EXAMINATION BOARD

## Chairman

Mr Michael Eu  
(Appointed to the Academic Board on 1 Apr 2020 and Appointed to the Examination Board on 15 May 2023)

## Representing General Insurance Association of Singapore (GIA)

Mr Ho Kai Weng  
(Appointed to the Academic Board on 1 Mar 2019 and Appointed to the Examination Board on 15 May 2023)

## Representing Singapore Reinsurers' Association (SRA)

Ms Cindy Foo  
(Appointed to the Academic Board and Examination Board on 1 November 2024 & resigned on 14 October 2025)

## Representing Life Insurance Association, Singapore (LIA)

Mr Chan Wai Kit  
(Appointed to the Academic Board and Examination Board on 1 September 2025)

## Mr Sean Goh

(Appointed to the Academic Board on 2 May 2019 and Appointed to the Examination Board on 15 May 2023. Resigned from both Academic and Examination Board on 31 August 2025)

## Representing The Singapore College of Insurance (SCI)

Ms Shalini Pavithran  
(Appointed to the Academic Board and Examination Board on 2 May 2023)

## Appointed Member

Dr Joelle Fong  
(Appointed to the Academic Board on 15 May 2023 and Appointed to the Examination Board on 1 April 2018. Retired from Examination Board on 31 March 2026. Appointed as Adviser to Examination Board on 1 April 2026)





# HOW WE CREATE VALUE

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## Vision

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To be a globally recognized leader in professional training and education for the insurance and related financial services industry, shaping the next generation of industry professionals, leaders and experts through innovative, impactful and world class learning experiences that set the standard for excellence.

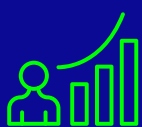
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## Mission

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To provide world-class training and education that supports Singapore's position as an international insurance hub. We aim to develop industry professionals and leaders through transformative learning experiences, fostering collaboration and preparing a skilled talent pool to drive the growth and advancement of the insurance and related financial services sectors.

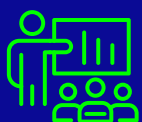
# OUR IMPACT AND PROGRESS IN 2025



**>57,000**  
Industry Professionals  
Served For SCI Programmes  
& Examinations



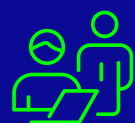
**127** Training Programmes  
conducted  
with **18** new programmes



**5,820**  
Participants Attended  
Technical Trainings



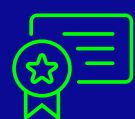
Serving Industry  
Professionals from **50**  
Countries and Counting



**52,163**  
Candidates Sat  
for Examinations



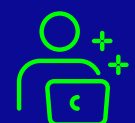
**2025 WINNER**  
29<sup>th</sup> Asia Insurance Industry  
Awards



**172**  
Completed  
Professional & Financial  
Planning Qualification



**7<sup>th</sup> time WINNER**  
of Education Service Provider  
of the Year Award



**190**  
ASEAN/Singapore Young  
Leaders Developed



**2**  
New Certifications  
launched



**21**  
Study Texts Updated



Participated in **63**  
Outreach Programs/Events

# Educational Service Provider of the Year 2025

In 2025, the **Singapore College of Insurance (SCI)** won the **Educational Service Provider of the Year award** at the Asia Insurance Industry Awards, marking the **seventh time** SCI has received this prestigious regional recognition.

The award affirms SCI's continued role as Singapore's national insurance institute and a trusted partner to insurance professionals and industry players across more than 50 countries. At a time when climate risks, digital acceleration and emerging talent gaps are reshaping the industry, SCI continues to lead with purpose - delivering more than programmes, and helping to build the next generation of professionals for a resilient and dynamic insurance future.





# Technical Training Programmes

In 2025, we conducted a total of 127 programmes attended by 2,131 participants. We conducted 50 Regional Routes Programmes (R<sup>2</sup>), 17 Practiced-Oriented Programmes (P<sup>2</sup>), 27 CPD Programmes, 18 Corporate Training Solutions Programmes (CTS) and 15 Online & Digital Learning Programmes.



## Regional Routes Programmes (R<sup>2</sup>)

50 Regional Routes Programmes (R<sup>2</sup>) were conducted with a total of 677 participants attended.



## Practice-Oriented Programmes (P<sup>2</sup>)

17 Practiced-Oriented Programmes (P<sup>2</sup>) were conducted for a total of 211 participants. The type of courses ranged from Accounting, Insurance Claims, Motor and Property Insurance.

## CPD – Continuing Professional Development Programmes

27 CPD programmes were conducted in 2025 which attracted a total of 229 participants. These programmes were scheduled to be held during the months of November and December to meet the needs of industry practitioners (who need to clock in a certain minimum number of CPD hours per year). The participants came from a wide spectrum of the Singapore industry – insurers, intermediaries, financial advisers, life and general agents cum other staff.



CORPORATE TRAINING SOLUTIONS by SCI

## Corporate Training Solutions (CTS)

18 CTS programmes were conducted in 2025 to cater to the training needs of the companies. A total of 413 participants attended these CTS programmes.



## Online & Digital Learning Programmes

In 2025, we had a total of 601 participants registered for our online digital learning programmes.

## Highlights of Technical Training Programmes

### Engineering Insurance Mastery: A Premier Study Tour in Singapore

A successful intake of the Engineering Insurance Mastery study tour was conducted, demonstrating strong interest in immersive, practice-oriented learning in engineering and construction insurance (28 hours; 12 participants; in-person delivery at SCI and external project sites).

- The 4-day programme combined classroom learning with site visits, providing participants with comprehensive exposure to engineering insurance covers, including CAR, EAR, Professional Indemnity, Bond Covers, and Decennial Insurance.
- Participants benefited from case studies, expert-led sessions, and site visits to project sites and key industry stakeholders, gaining insights into real-world risk management and underwriting practices.

The programme reinforces SCI's role in delivering experiential learning and supports the development of technical expertise and global best practices in engineering insurance.

### Pricing in General Insurance: From Fundamentals to Emerging Risks in P&C

A successful intake of the Pricing in General Insurance programme was conducted, reflecting strong demand for practical and forward-looking pricing capabilities in a rapidly evolving risk environment (7 hours; 22 participants; in-person delivery at SCI).

- The programme brought together professionals across underwriting, actuarial, and risk functions, equipping them with foundational and applied knowledge in pricing methodologies, including technical premium construction and risk-based pricing approaches.
- Participants gained insights into emerging challenges such as inflation, climate risk, and claims trends, alongside practical applications across property and casualty portfolios.

The programme strengthens technical pricing capabilities and supports the industry's shift towards more data-driven and sustainable underwriting practices.



## Reinsurance Mastery: From Principles to Practice (Saudi Re)

A customised Reinsurance Mastery programme was successfully delivered for the clients and staff of Saudi Reinsurance Company, highlighting SCI's strength in delivering tailored, high-impact international training solutions (12 hours; 33 participants; in-person delivery at the premises of The Financial Academy, Riyadh, Saudi Arabia).

- The programme was designed for middle management and technical professionals, focusing on practical applications of treaty and facultative reinsurance, contract structures, and market practices.
- Participants engaged in case discussions and applied exercises to deepen their understanding of reinsurance operations and emerging industry trends.

This engagement reinforces SCI's position as a trusted regional partner in capability development and supports knowledge transfer across international markets.



## ICEA LION Uganda – Study Trip

A customised study trip programme was organized in Singapore for the delegation from ICEA LION Life Assurance Company (Uganda), reflecting SCI's commitment to delivering targeted and experiential learning for international partners (4 hours; 5 participants; in-person delivery at SCI).

- The programme focused on enhancing capabilities in life insurance distribution, including digital sales, bancassurance strategies, and customer engagement.
- Participants gained practical insights into improving sales effectiveness and maintaining strong policy persistency through interactive sessions and industry-focused discussions.

The programme supports the development of distribution excellence and reinforces SCI's role in advancing insurance capabilities in emerging markets.

## Marine Cargo Insurance Fundamentals: Policies, Risks & Claims for Consignors

A customised intake of the Marine Cargo Insurance Fundamentals programme was successfully conducted, reflecting strong demand for practical knowledge in cargo risk and claims handling (7 hours; 17 participants; hybrid delivery at Tri Marine's office premises).

- The programme was delivered for Tri Marine International, equipping logistics and cargo professionals with a solid grounding in marine cargo insurance, including policy structures, risk exposures, and claims processes.
- Participants gained practical insights into documentation requirements, consignor responsibilities, and claims handling best practices in global trade operations.

The programme enhances industry awareness of marine cargo risks and supports improved risk management and claims readiness among trade and logistics stakeholders.

## Reinsurance Accounting and Technical Practices: A Foundation Programme

A successful intake of the Reinsurance Accounting and Technical Practices programme was conducted, demonstrating strong demand for structured training in reinsurance fundamentals and financial practices (21 hours; 23 participants; in-person delivery at SCI).

- The programme attracted a diverse group of participants, including underwriters, finance professionals, and brokers, providing a comprehensive understanding of reinsurance structures, treaty arrangements, and accounting principles.
- Participants developed practical competencies in areas such as proportional and non-proportional reinsurance, reserving, and financial analysis through case-based learning.

Participants received a complimentary e-book titled *Technical Reinsurance Accounts for Professionals: Conceptually and Practically* by W. Jean Kwon, Ph.D., CPCU. They also completed a complimentary post-course assessment, and those who passed were awarded SCI's Certificate in Technical Reinsurance Accounts.

The programme plays a key role in building technical expertise in reinsurance and supports the development of professionals capable of navigating complex financial and risk transfer structures.



## Regional Routes Programmes (R<sup>2</sup>)

No.	Level	No. of Programmes	No. of Intakes	No. of Participants
<b>Accounting</b>				
1.	Intermediate	1	1	31
<b>Employee Benefits</b>				
1.	Intermediate	3	3	36
<b>Engineering Insurance</b>				
1.	Intermediate	4	4	48
<b>ESG</b>				
1.	Intermediate	4	4	70
<b>Financial Lines</b>				
1.	Intermediate	1	1	21
<b>Health</b>				
1.	Intermediate	2	2	26
<b>Insurance Claims</b>				
1.	Intermediate	2	2	48
<b>InsurTech</b>				
1.	Intermediate	1	1	11
<b>Liability Insurance</b>				
1.	Intermediate	4	4	42
<b>Marine &amp; Energy Insurance</b>				
1.	Intermediate	8	9	97
<b>Motor Insurance</b>				
1.	Intermediate	2	2	19
<b>Property Insurance</b>				
1.	Intermediate	3	3	42
<b>Reinsurance</b>				
1.	Intermediate	10	12	175
<b>Risk Management &amp; Compliance</b>				
1.	Intermediate	1	1	5
<b>Specialist Insurance</b>				
1.	Intermediate	1	1	6
<b>Total</b>		<b>47</b>	<b>50</b>	<b>677</b>



## Practice-Oriented Programmes (P<sup>2</sup>)

No.	Level	No. of Programmes	No. of Intakes	No. of Participants
<b>Accounting</b>				
1.	Intermediate	1	1	12
<b>Broking</b>				
1.	Introductory	1	1	11
<b>Insurance Claims</b>				
1.	Introductory	1	2	17
2.	Intermediate	2	3	29
<b>Foundation</b>				
1.	Introductory	4	5	82
<b>Motor Insurance</b>				
1.	Intermediate	2	2	21
<b>Property</b>				
1.	Introductory	2	2	15
<b>Reinsurance</b>				
1.	Intermediate	1	1	24
<b>Total</b>		<b>14</b>	<b>17</b>	<b>211</b>



## CPD – Continuing Professional Development Programmes

No.	Level	No. of Programmes	No. of Intakes	No. of Participants
<b>Engineering Insurance</b>				
1.	Introductory	3	3	23
<b>Financial Planning</b>				
1.	Introductory	4	5	40
<b>Foreign Worker Insurance</b>				
1.	Introductory	2	2	21
<b>Health Insurance</b>				
1.	Introductory	1	1	9
<b>Liability Insurance</b>				
1.	Introductory	3	4	37
<b>Marine Insurance</b>				
1.	Introductory	2	2	18
<b>Motor Insurance</b>				
1.	Introductory	3	4	32
<b>Soft Skills</b>				
1.	Intermediate	1	1	6
<b>Specialist Insurance</b>				
1.	Introductory	3	4	32
<b>Travel Insurance</b>				
1.	Introductory	1	1	11
<b>Total</b>		<b>23</b>	<b>27</b>	<b>229</b>



CORPORATE TRAINING  
SOLUTIONS by SCI

## Corporate Training Solutions (CTS)

No.	Level	No. of Programmes	No. of Intakes	No. of Participants
<b>Broking</b>				
1.	Intermediate	1	1	13
<b>Business Insurance</b>				
1.	Intermediate	1	3	54
<b>Reinsurance</b>				
1.	Intermediate	4	4	84
<b>Motor Insurance</b>				
1.	Intermediate	1	1	36
<b>Marine Insurance</b>				
1.	Intermediate	1	1	17
<b>Specialist</b>				
1.	Intermediate	4	6	132
<b>Estate Planning</b>				
1.	Intermediate	2	2	77
<b>Total</b>		<b>14</b>	<b>18</b>	<b>413</b>

As part of SCI's continuous development and provision of high-quality insurance and related financial services education cum training programmes in Singapore and across Asia, SCI utilises different modes of course content delivery such as face-to-face, pre-recorded lectures and webinars, online learning, mobile-enabled learning etc. The online and digital learning programmes developed by SCI played a most useful role in not only complementing face to face sessions but were indeed timely in view of the pandemic situation.

SCI's mobile learning app adopts a micro-learning pedagogy that organises knowledge into bite-sized visually-impactful learning modules, enabling professionals to learn a concept within minutes and clocking Continuing Professional Development (CPD) hours upon completion. The mobile learning app also utilises gamification which increases active participation of learners and encourages their interaction with online communities.

In 2025, we had a total of 601 participants registered for our online and digital learning programmes.

No.	Title	No. of Participants
1.	Innovation in Insurance	49
2.	The Entrepreneurial Mind	22
3.	Human Centred Design	40
4.	InsurTech Library @SCI	18
5.	Overview of Healthcare Environment and Financing in Singapore & MAS 120	39
6.	Common Health Insurance Products	54
7.	Health Insurance: Common Policy Provisions, Pricing and Underwriting	35
8.	Needs Analysis & Case Studies on Health Insurance	26
9.	Introduction to Trade Credit Insurance	17
10.	Ethics for the Financial Services Professional	102
11.	CPF for Retirement Income	76
12.	CPF for Healthcare Financing	45
13.	Sustainable Finance 101 for Insurance	54
14.	ASEAN Certificate in Data and Data Analytics	11
15.	ASEAN Certificate in InsurTech 4.0	13
<b>Total</b>		<b>601</b>



## Market Presentations and Knowledge Sharing Sessions Held in 2025

### Market Presentations

No.	Market Presentations	Date	No. of Participants
1.	Claims Forum 2025	6 March 2025	159
2.	Renewables & the Energy Transition (Bangkok, Thailand)	12 March 2025	78
3.	Wet Works and Land Reclamation	18 March 2025	71
4.	The AI Latest Opportunities, Trends and Risks in Insurance and Beyond	21 March 2025	46
5.	From Challenges to Solutions: Fostering Resilience & Sustainability in Risk Management (Singapore)	13 May 2025	72
6.	From Challenges to Solutions: Fostering Resilience & Sustainability in Risk Management (Malaysia)	15 May 2025	71
7.	SCI-AGI Claims Investigation & Forensics Day	15 July 2025	94
8.	HR Forum - The Talent Trap: Why They Leave, What Makes Them Stay, and How AI is Changing the Game	14 August 2025	55
9.	Collaborating Across Markets: London & Asia in the Emerging Risk Landscape	5 September 2025	106
10.	SCI & CILA Loss Adjusting Forum 2025	11 September 2025	51
		<b>Total</b>	<b>803</b>

## Knowledge Sharing Sessions

No.	Webinar Name	Date	Total Attended	Speaker(s)
1.	Carbon Insurance: An Overview	23 January 2025	196	Alek Pillay
2.	Construction of Offshore Wind Farms	17 March 2025	344	Neil Best Liew Boon Tat Nigel Cook
3.	Event Insurance – Managing Risks for a Successful Event	22 April 2025	279	Kenneth Tan
4.	Shipping and Marine Insurance: A Focus on Cyber Risks	23 April 2025	229	Andrew Mackenzie
5.	Enhancing Travel Insurance: Security, Coverage, and Risk Considerations	24 April 2025	184	Lisa Leow Sharanya Anguraj
6.	The Impact of Tariffs on General Insurance Pricing and Claims Trends	27 June 2025	163	Ishita Bhatia
7.	Insights from the London Market: Emerging Risks and Strategic Responses	23 July 2025	327	Christopher Jones Tom Hughes
8.	Avoiding the Fallout: Real-Life Financial Disputes and Lessons in Resolution	13 August 2025	304	Eunice Chua Kenneth Har
9.	Unlocking the Other Circumstances Clause & Wide Area Damage in Business Interruption Insurance	19 August 2025	142	Aruna Chandrapalan Gerald Cheang
10.	Marine Cargo: Current Market Landscape	23 October 2025	325	Neil Pettitt
11.	People, Culture, and Public Value: Insurance Risk Management Reimagined	7 November 2025	65	Stephan Sidebottom
12.	Supplemental Insurance and Ensuring Sustainable Healthcare Coverage	17 November 2025	138	Vaibhavi Mehta Mark O'Dell Chan Wai Kit Makoto Okubo
<b>Total</b>			<b>2,696</b>	



# Talent Development Programmes



## Insurance Management Associate Programme (iMAP)

The Insurance Management Associate Programme (iMAP) is the flagship talent development programme of the Singapore insurance industry. It is designed to attract and groom top-tier graduate talent for specialist & leadership roles in this dynamic industry.

Launched in 2009, it is a structured and holistic 2-year fast-track talent programme that offers our Management Associates (MAs) training opportunities (both in class as well as on-the-job) and tertiary-level industry-recognised professional qualifications, whilst gathering valuable work experience. At the end of the programme, MAs would also have obtained an international insurance qualification awarded by the Chartered Insurance Institute (CII), UK. There are three tracks under iMAP: General Insurance Underwriting, General Insurance Broking, or Reinsurance.

The Programme has placed over 400 graduate talents in 71 insurance/reinsurance/broking companies over the last 16 years, many of whom are today occupying key positions in underwriting, claims, broking, reinsurance and actuarial functions.

The 2025 intake of the iMAP General Insurance track commenced on 1 July 2024, with 3 Sponsoring Institution (SIs) and 5 Management Associates (MAs) taking part. Students in this intake have completed their Certificate in General Insurance (CGI) and Diploma in General Insurance and Risk Management (DGIRM) modules, Advanced Diploma in General Insurance and Risk Management (ADGIRM) modules, and Chartered Insurance Institute (CII) lectures.



## Insurance Springboard Programme for Internships and Real-world Experiences (INSPIRE)

The Insurance Springboard Programme for Internships and Real-world Experiences (INSPIRE) is an inaugural internship programme by the Singapore College of Insurance for the Insurance Industry.

The INSPIRE welcomed its inaugural cohort of students, offering them a diverse array of internship opportunities that are tailored for polytechnic students and university undergraduates. Through INSPIRE, young talents will have the chance to explore career paths within the dynamic world of insurance through internships.

Interns attended a structured programme, put together by SCI, with clear training objectives provided by their mentors and host companies.

The INSPIRE comprises of a 12-week internship during the University summer break. This comprises of a 2-day SCI Launchpad, a 2-day Certificate in General Insurance certification, Insurance workshops/ touchpoints, and a Graduation Day.

This allowed undergraduates to focus more on their internships and to gain more exposure in the industry.

### Highlights of INSPIRE

- Structured training and industry proficiency by SCI
- Internship exposure in various exciting roles
- Career Guidance and Mentorship
- Recognition and Certification





## ASEAN School For Young Insurance Managers (AYIM)

The ASEAN School for Young Insurance Managers, or AYIM, is one of the initiatives under the ASEAN Insurance Education Committee, designed to develop promising, high-potential young ASEAN Insurance Managers into multi-faceted leaders with an integrated view of management fundamentals and a broad market vision to assume the cross-functional responsibilities expected of company and industry leaders.

The School was conceptualized and put together by SCI in February 2006, and SCI has been managing the School with the launch of the inaugural intake in Bali, Indonesia in November 2006. As of August 2025, AYIM has trained a total of 1,077 insurance managers from the ten ASEAN countries in the seven Leadership tracks, namely Strategic Management, Financial Management, Human Capital Management, Corporate Governance and Enterprise Risk Management in Insurance, Digital Marketing in Insurance and ESG and Sustainable Risk Management.

AYIM was revamped in 2023, 2024, and further refined in 2025. This meant refining some Key Leadership Tracks such as Strategic Management Practice and Execution for Success, Talent Management for Strengthening Skills and Capabilities, Leveraging Technology & Data to Unlock New Doors in Insurance, and Building Resilient Foundations through Effective Corporate Governance.

The 16th intake received 37 participants, and was held in Phnom Penh, Cambodia, from 24th August to 30th August 2025.





## ASEAN School Of Advanced Insurance Leadership (SAIL)

The ASEAN School of Advanced Insurance Leadership, or SAIL, is another initiative under the ASEAN Insurance Education Committee, built for Senior Managers, High-Potential Leaders, and Senior Management in the industry. Seen as the advanced version of AYIM, the curriculum is designed to train and guide C-level managers of the industry to harness their skills in management as industry leaders of their segment. In a time of accelerating change and complexity, strong leadership is more critical than ever.

With this objective in mind, equips insurance managers and leaders with the pertinent knowledge and deep insights into the key management issues of the day, which will enable them to make impactful strategic decisions and to provide critical leadership and management expertise for the insurance companies that they work for.

The SAIL programme is structured in a modular format that comprises four cutting-edge modules, with each day focusing on a specific topic or issue that is of current concern to senior industry leaders.

The 6th intake received 15 participants, and was held in Kuala Lumpur, Malaysia, from 14th October to 16th October 2025.



## ASEAN Insurance Summit

The 6th ASEAN Insurance Summit (AIS) was held on 25 November 2025 in Siem Reap, Cambodia. This flagship event brought together insurance leaders, regulators, insurtech players, inter-governmental agencies, and industry service providers from across the ASEAN region to explore the future of insurance and foster cross-border collaboration.

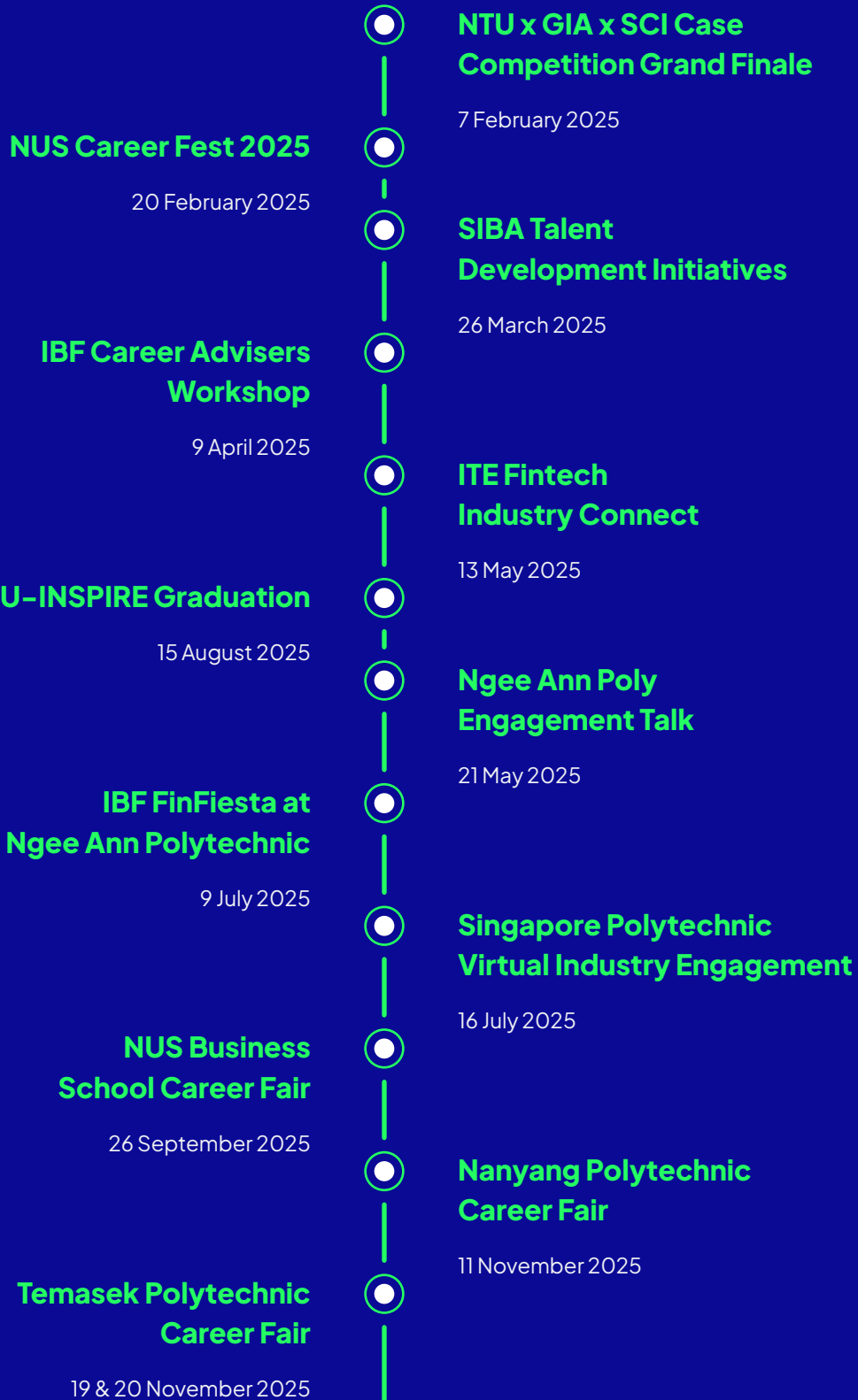
Anchored by the theme, “Redefining Risk in ASEAN: Driving Innovation, Inclusion & Resilience in Insurance,” AIS 2025 sparked critical dialogue on how the region’s insurance sector can respond to evolving risks and growing expectations. The Summit will spotlight forward-thinking strategies and cutting-edge technologies that are transforming customer experience, strengthening operational resilience, and expanding access to insurance across ASEAN.

As one of the world’s most dynamic and high-growth insurance markets, ASEAN stands at a pivotal moment. AIS 2025 offered a strategic platform to influence policy, share insights, and align industry efforts to support the ASEAN Community Vision 2045. It also presented a unique opportunity to examine how innovation and inclusive practices can shape a more sustainable and future-ready insurance landscape. Building on the momentum of past editions, this year’s Summit will drive meaningful conversations, foster new partnerships, and accelerate progress toward a resilient, inclusive, and innovation-led ASEAN insurance ecosystem.

The summit received a total of **133 delegates from 11+ countries; 29 speakers** sharing regional and global perspectives. Largest delegations from Cambodia and Indonesia, followed by Malaysia, Philippines, and Singapore. Well-represented governance & decision layer (Board/Chair/Trustee + Directors), Strong senior leadership turnout (C-suite / Presidents / CEOs), and Broad professional depth (Managers & Specialists), supporting both strategic dialogue and capability.



## Outreach and Engagements



# Key Initiatives

## Gateway for Insurance Future Talent (G.I.F.T)

### INSURANCE JOB PORTAL



## Gateway for Insurance Future Talent (G.I.F.T) Job Portal

In 2025, SCI soft-launched the **Gateway for Insurance Future Talent (G.I.F.T.)**, a sector-wide insurance job portal designed to strengthen talent attraction and improve access to career opportunities across the industry. As a centralised recruitment platform, G.I.F.T. connects employers, job seekers, students and career advisors within a single ecosystem, making it easier to discover, promote and pursue opportunities in insurance.

The portal is intended to become a go-to gateway for individuals exploring careers in the sector, while enabling employers to post vacancies and streamline hiring across a shared industry platform. By reducing fragmentation in recruitment and broadening visibility of available roles, G.I.F.T. supports a more coordinated and accessible approach to building the future talent pipeline for insurance.

## Unified Channel to Promote Financial Literacy and Insurance Careers

SCI launched the Instagram channel, **FinLit4You** as a unified channel to promote financial literacy in collaboration with industry associations, including the General Insurance Association and the Life Insurance Association. The initiative was created to equip young people with the knowledge to make more informed financial decisions while reinforcing the insurance sector's role as a trusted, community-focused industry built on integrity and social responsibility. SCI also launched the **Careers in Insurance** Instagram handle to bring the industry closer to younger audiences. By showcasing diverse career paths and profiling roles such as claims specialists, loss adjusters, underwriters, brokers and reinsurers, the platform highlights the breadth of opportunities available and positions insurance as a dynamic and rewarding profession for the next generation.



Singapore College  
of Insurance

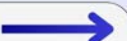
## Financial & Mental Well-Being The Connection You Can't Ignore



When your finances feel uncertain, your brain carries extra mental load. More "what ifs", more second-guessing, more decision fatigue.

*You're not alone: Over 70% of Asia's middle class feel anxious about their financial well-being\*.*

Swipe for simple habits to feel more in control



# THE RISK FACTOR

## DEMYSTIFYING INVESTMENT- LINKED PLANS IN SINGAPORE

### TURNING CONFUSION INTO CLARITY

YouTube Spotify

#### Launch of The Risk Factor Podcast

SCI launched The Risk Factor podcast to spotlight thought leadership on risk, innovation and the future of insurance. Designed for young to mid-career professionals within and beyond the industry, the podcast provides accessible conversations with leading voices on emerging issues, career development and the evolving insurance landscape. Distributed through LinkedIn, YouTube, Spotify and the SCI website, the series broadened SCI's reach across multiple digital touchpoints. Established a new thought leadership platform across LinkedIn, YouTube, Spotify and SCI's website

- Recorded five episodes featuring industry leaders on risk, innovation and career growth
- Extended SCI's reach to younger and mid-career audiences through accessible digital storytelling

#### Point of View Papers on the Impact of Generative AI on Insurance

SCI partnered with The Digital Insurer (TDI) to publish a series of Point of View papers examining the impact of Generative AI on the insurance industry. Released on both SCI's and TDI's platforms, the papers provide timely insight into how AI is reshaping core areas of the value chain and supporting industry understanding of emerging technological shifts. In 2025, three papers were released, focusing on operations and risk management, distribution, and customer. This collaboration reflects SCI's commitment to thought leadership on future-facing issues and its role in helping the industry navigate transformation with greater clarity and confidence.

# Curriculum Development

## eBook

### New Editions of Study Texts

The new editions of the following texts were published in 2025:

March 2025



April 2025



September 2025



**Tax, Estate Planning and Legal Aspects of Financial Planning (ChFC03)**

**Certified Private Wealth Specialist (PWS)**

**Certificate in Technical Reinsurance Accounts (Cert SCI (RIA))**

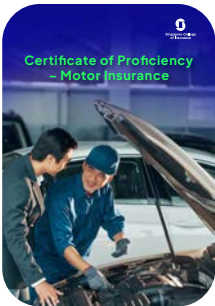
December 2025



**Basic Insurance Concepts and Principles (BCP)**

**Personal General Insurance (PGI)**

**Commercial General Insurance (ComGI)**



**Certificate of Proficiency – Motor Insurance (COP – CMI)**

**Certificate of Proficiency – Foreign Domestic Worker Insurance (COP – FDWI)**

**Certificate of Proficiency – Travel Insurance (COP – CTI)**

**Certificate of Proficiency – Foreign Worker Insurance (COP – FWI)**

## Updated Versions of Study Texts

Contents were updated relating to regulatory, market practice or industry changes to study texts and the period of release of the updated versions of the study texts are indicated as follows:

**May 2025**

**Business and Economics**  
(ADGI(07))

**June 2025**

**Claims Management**  
(ADGI(05))

**December 2025**

**Rules, Ethics and Skills for Financial Advisory Services**  
RES5

**Health Insurance**  
HI

**Collective Investment Schemes**  
M8

**Collective Investment Schemes II**  
M8A

**Life Insurance and Investment-linked Policies**  
M9

**Life Insurance and Investment-linked Policies II**  
M9A

**Collective Investment Schemes**  
CM-CIS

**Life Insurance and Investment-linked Policies**  
CM-LIP

**Life Insurance, Investment-linked Policies and Collective Investment Schemes**  
CM-LIC

7 Online Learning Modules were updated as a result of the new editions and updated versions of the study texts.



## New Certifications

### Certificate In Technical Reinsurance Accounts (Cert SCI (RIA))

The Certificate in Technical Reinsurance Accounts is suitable for new entrants in the insurance and reinsurance industry; finance, accounting, or operations professionals transitioning into reinsurance roles; underwriters, claims handlers, and brokers seeking foundational knowledge of reinsurance accounts; risk analysts, actuaries, and compliance officers interested in reinsurance mechanics; and insurance regulators and policymakers exploring the role of reinsurance in risk sharing and financial stability.

This 3-day foundational programme offers an immersive introduction to the core principles, technical workings, and accounting practices of reinsurance. It is designed to provide participants with a structured understanding of the reinsurance business from both operational and financial perspectives. The programme progresses from basic principles to technical accounting, portfolio analysis, and financial evaluation methods in reinsurance—equipping attendees with both theoretical knowledge and practical insights. Upon passing the required examination at the end of the programme, they will also earn the Certificate in Technical Reinsurance Accounts qualification.

### Certified Private Wealth Specialist (PWS)

The Certified Private Wealth Specialist is suitable for those who wish to be equipped with the knowledge and skills to serve Business Owners and High-Net-Worth Individuals (HNWI) using advanced estate planning strategies in the area of Wills, Insurance, Trust Advisory and Family Office.

This 4-stackable module programme is tailored for wealth managers, individuals, and financial advisers aiming to enhance their expertise in estate planning and private wealth management. Participants will gain the skills and knowledge necessary to effectively serve business owners and high-net-worth individuals. Upon passing the required examination at the end of the programme, they will also earn the esteemed Certified Private Wealth Specialist qualification.

## New E-Learning Programmes

During the year, SCI expanded its digital learning offerings with the launch of new e-learning programmes designed to address emerging knowledge needs in retirement planning, healthcare financing, and sustainable finance. These programmes support flexible, self-paced learning while maintaining content relevance and professional rigour.

Two new e-learning courses focusing on Central Provident Fund (CPF) retirement planning and healthcare financing were introduced, drawing a combined 121 enrolments. Developed in close collaboration with public sector partners, these courses provide learners with up-to-date insights into key CPF schemes, including retirement income planning, healthcare financing frameworks, and related policy developments. The programmes support practitioners in applying current CPF and healthcare knowledge confidently in client advisory contexts. These 2 courses are also eligible for Core CPD hours.

In addition, SCI launched Sustainable Finance 101 for Insurance, a complimentary introductory e-learning programme aimed at building foundational understanding of sustainability concepts and their relevance to the insurance sector. The course attracted 54 enrolments, reflecting growing industry interest in sustainability-related knowledge and the role of insurance professionals in supporting sustainable finance practices.

## Other Initiatives

### Successfully renewed funding eligibility for Financial Planning programmes under the Institute of Banking and Finance (IBF) Standards Training Scheme (STS)

During the year, the Singapore College of Insurance (SCI) secured the renewal of IBF-Standard Training Scheme (IBF-STS) funding for its key financial planning qualifications, namely the Diploma in Personal Financial Planning (DPFP) and the Chartered Financial Consultant / Singapore (ChFC®/S). The renewal reaffirms the relevance, quality, and industry alignment of these programmes, which play a critical role in developing competent financial planning professionals.

With the renewal, both qualifications continued to be eligible for SkillsFuture Credit, supporting lifelong learning and enabling individuals to offset training costs as they upskill or reskill in financial planning. The renewed funding also supports flexible learning pathways, with programmes offered through synchronous, asynchronous, and self-study learning formats, enhancing accessibility while maintaining rigorous training and assessment standards.



**IBF-STS  
Funding Renewal**



**SkillsFuture  
Credit Eligible**



**Flexible Learning  
Pathways**



**Greater Access to  
Professional Training**

### Successfully renewed the award of Recognition of Prior Learning Credits with the Chartered Insurance Institute, United Kingdom (CII, UK)

During the year, the Singapore College of Insurance (SCI) successfully renewed the award of Recognition of Prior Learning (RPL) credits with the Chartered Insurance Institute, United Kingdom (CII, UK) for its core general insurance qualifications — the Certificate in General Insurance (CGI), Diploma in General Insurance and Risk Management (DGRIM), and Advanced Diploma in General Insurance and Risk Management (ADGIRM). The renewal of Recognition of Prior Learning (RPL) credits with CII strengthens the international recognition of SCI's qualifications, validating the quality and rigour of its programmes while enhancing their appeal to both local and regional learners.

The continued recognition of CII RPL is a key enabler of diverse and progressive learning pathways for SCI graduates. Through RPL, learners are able to receive formal credit recognition for prior learning and progress more efficiently towards internationally recognised CII qualifications. This strengthens the global portability of SCI qualifications, supports lifelong professional development, and provides graduates with greater flexibility in charting their career and educational pathways within the insurance profession.



**CII RPL Credits  
Renewed**

## Leveraging Artificial Intelligence (AI)

During the year, SCI strengthened its use of technology by integrating an Artificial Intelligence (AI) writing partner to support the Curriculum Development (CD) team in question setting, language editing, and content writing. This innovation has enhanced operational efficiency by improving the consistency, clarity, and readability of assessment and learning materials, accelerating content development cycles, and supporting the scalability of course offerings across programmes.

The use of AI enables the CD team to focus on higher-value academic and professional judgement tasks, while preserving rigorous quality and governance standards. SCI has also begun the wider application of AI tools across content development processes, including the use of AI to produce infographics and the adoption of AI avatar creation software to develop educational videos. These tools improve production efficiency and enable AI-assisted transcription, supporting faster turnaround and enhanced accessibility of learning resources.

Importantly, human expertise remains the final gatekeeper in all academic and content decisions. All AI-assisted outputs are subject to professional review and validation to ensure academic integrity, accuracy, and alignment with SCI's standards. This technology-driven approach reflects SCI's commitment to innovation, responsible adoption of emerging technologies, and effective human-machine collaboration in professional education.



**AI Writing Partner**



**Wider Use of AI Tools**



**Human Oversight Maintained**

## New Learning Aid: Visual Guide on Test Specifications

SCI introduced a visual guide on test specifications to help candidates better prepare for Multiple-Choice Question (MCQ) examinations. The guide maps question concentration by chapter, enabling candidates to focus their study efforts more effectively.

This initiative aims to support improved pass rates and reflects SCI's commitment to learner-centric innovation. The rollout will be phased across MCQ examinations, beginning with the Regulatory Examinations.



**New Learning Aid Visual Guide on Test Specifications**

## SCI x Central Provident Fund Board (CPF Board) Engagement Sessions

In collaboration with the Central Provident Fund Board (CPF Board), SCI conducted three engagement sessions during the year, attracting a total of 957 registrations. These sessions were designed to deepen practitioners' understanding of key CPF schemes, including retirement income planning and healthcare financing, and provided participants with direct access to CPF Board representatives for real-time clarifications and discussions.

The sessions also supported professional application by equipping learners with up-to-date knowledge to better advise clients on CPF-related matters, reinforcing the practical relevance of SCI's programmes.

## International Collaboration and Knowledge Exchange

### Study Visit by an insurance company based in Uganda and webinars

During the year, SCI supported an overseas insurance company through an onsite study visit at SCI, complemented by two webinar sessions conducted for this company. The engagement provided participants with insights into SCI's training framework, insurance landscape, sales advisory approach, and professional standards, while the webinars enabled broader knowledge sharing through virtual platforms. This blended engagement model reflects SCI's commitment to flexible and accessible professional learning.



### Study Visit by an Insurance Company based in Uganda and Webinars

### Eastern European Risk and Insurance Association (EERIA) – Summer School 2025

SCI participated in the Eastern European Risk and Insurance Association (EERIA) Summer School 2025, contributing to international dialogue across academia and industry. The programme provided a platform for exchanging perspectives on insurance education, risk management, and professional development, while fostering engagement with participants from diverse geographical and professional backgrounds. SCI's participation underscores its ongoing commitment to supporting global learning initiatives and advancing professional education through collaboration.



### Eastern European Risk and Insurance Association (EERIA) – Summer School 2025

### Korea Insurance Institute Study Visit and Knowledge Exchange

SCI further strengthened its international collaboration through a two-way engagement with the Korea Insurance Institute. This included hosting a study visit in Singapore, where visiting delegates engaged with SCI on training frameworks, qualification structures, and visits to various insurance companies, as well as a reciprocal study visit overseas that enabled the exchange of insights on insurance education, curriculum design, and industry engagement approaches. Together, these engagements facilitated knowledge transfer and capacity building, with a strong focus on sharing SCI's training frameworks, curriculum practices, and professional standards.



### Korea Insurance Institute Study Visit and Knowledge Exchange

## Other Collaborations

### SCI with Central Provident Fund Board (CPF) and Ministry of Health (MOH)

SCI works closely with public sector agencies to ensure that training content relating to CPF and healthcare financing schemes remains accurate, current, and aligned with national policies. These collaborations enhance the relevance, credibility, and practical value of SCI's programmes, supporting learners with timely and policy-aligned knowledge.

### SCI with Life Insurance Association Singapore (LIA)

In partnership with the Life Insurance Association Singapore (LIA), SCI supports initiatives relating to the genetics moratorium and financial literacy. As part of LIA's youth financial literacy efforts, SCI contributes its expertise in curriculum development to ensure that learning materials are well-structured, relevant, and accessible. For the genetics moratorium, SCI's capabilities in curriculum design and e-learning development are leveraged to support effective and consistent learning delivery.

### SCI with Financial Industry Disputes Resolution Centre (FIDReC)

SCI collaborated with the Financial Industry Disputes Resolution Centre Ltd (FIDReC) to deliver a complimentary webinar focused on market conduct and dispute resolution in the financial advisory sector. The session, titled "Avoiding the Fallout: Real-Life Financial Disputes and Lessons in Resolution", attracted 493 registrations and examined real-life dispute cases, highlighting common pitfalls in advisory practices, complaint handling, and investigations. The webinar provided practical insights to help practitioners strengthen ethical conduct and client trust.

### SCI with Nanyang Polytechnic – Webinar Series

During the year, SCI delivered a four-part webinar series for academic staff from Nanyang Polytechnic, aimed at strengthening foundational financial literacy and practical financial planning knowledge. The sessions covered key topics such as retirement planning, asset allocation, and wealth protection, attracting approximately 40 participants per webinar, and were delivered through an interactive virtual format.

### SCI with Women in Insurance (WiN) – Financial Literacy Session

In 2025, SCI collaborated with Women in Insurance (WiN) to deliver a face-to-face financial literacy session focused on empowering women through practical financial planning knowledge. The session, titled "Empowered Independence in Women: Financial Planning Across Life Stages", explored key financial considerations across different life phases, with an emphasis on building confidence, resilience, and long-term financial well-being. Participants were also provided with complimentary access to SCI's CPF-related e-learning courses on retirement planning and healthcare financing, extending learning beyond the session.

Together, these collaborations reflect SCI's role as a trusted education partner, supporting public sector agencies and industry stakeholders through its professional expertise in curriculum development, learning design, and knowledge dissemination.

## Accreditation for Continuing Professional Development (CPD) Programmes on Ethics, Rules and Regulations, Recognised for Core CPD Hours

On 1 April 2024, MAS issued the Notice on Competency Requirements for Representatives of Financial Advisers [Notice No: FAA-N26]. It superseded Notice FAA-N13 Minimum Entry and Examination Requirements for Representatives of Licensed Financial Advisers and Exempt Financial Advisers.

All FA representatives are now required to undergo at least 6 CORE CPD hours of any of the following training courses:

- in respect of Ethics or Rules and regulations, or both, which is relevant to the type(s) of financial advisory services he or she provides and which is accredited by IBF or SCI;
- in respect of any matter relating to the Central Provident Fund; or any scheme established under the Central Provident Fund Act 1953; or any scheme established under any other statute or by the Government or by a statutory board, in respect of which the Central Provident Fund Board (CPF Board) is the administrator, agent or trustee,

which is conducted by the Central Provident Fund Board and for which the Central Provident Fund Board issues a certificate of completion.

The courses in Ethics, and Rules and Regulations (Prescribed FA-CPD courses) are to be accredited by the Institute of Banking and Finance (IBF) or the Singapore College of Insurance (SCI) before they can be counted towards the CORE CPD hours.

SCI has been working closely with CPF Board on the introduction of two related e-learning courses. These courses were launched in May 2025.

### Scope of Accreditation

SCI has accredited 39 training providers delivering 169 accredited and renewed programmes since inception.

### Focus on Rules and Regulations

103 programmes (61%) focus on rules and regulations.

### Flexible Programme Duration

Programme durations range from one to twelve hours, catering to diverse learning needs and depth.

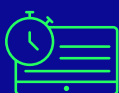
## 2025 Accreditation Applications



**7 Accredited**  
Training Providers



**31 Training Programmes**  
Accredited



**57 CPD Hours on Ethics + Rules and Regulations**  
CPD Hours Accredited in 2025

# Key Impact For Examinations, Financial Planning and Engagement Programmes

## Key Impact 2025

Substantial Progress Made Towards Our Strategic Objectives Set In 2025



Conducted **20 Financial Planning programmes (incl. 2 CTS courses)** in 2025 compared to 13 programmes in 2024



Launched **2 new wealth management programmes** in 2025 compared to 1 programme in 2024



Successfully deployed **Robotic Process Automation (RPA)** in enrolment process on Training Partners Gateway (TPGateway) for IBF claim submissions



Conducted **2 Financial Planning related talks** in 2025 with 449 participants in attendance



9 companies sent **506 candidates for the Remotely Proctored Examinations (RPE)** compared with 273 candidates sent by 4 companies in 2024



Held **11 Meetings with Life Companies & Industry Associations** in 2025



**52,163 candidates** attempted the SCI examinations in 2025



Collaboration & Industry Outreach efforts **with SCI's booth presence at 10 Life & Financial Planning-related events**

# Regulatory & Certificate Examinations

## Enrolment for Regulatory & Certificate Examinations for 2025

In 2025, there was a total 50,484 examination entries for the various regulatory and certificate examinations.

Regulatory & Certificate Examinations		Enrolment By Examination Entries	Enrolment By Headcount
RES5	Rules, Ethics and Skills for Financial Advisory Services (wef 1 April 2024)	9,430	5,958
M8	Collective Investment Schemes	2,252	1,623
M8A	Collective Investment Schemes II	2,741	1,892
M9	Life Insurance and Investment-linked Policies	8,403	5,451
M9A	Life Insurance and Investment-linked Policies II	6,885	4,425
CM-CIS	Collective Investment Schemes	331	287
CM-LIP	Life Insurance and Investment-linked Policies	564	446
CM-LIC	Life Insurance, Investment-linked Policies and Collective Investment Schemes	19	16
HI	Health Insurance	8,554	5,264
BCP	Basic Insurance Concepts and Principles	4,547	3,285
PGI	Personal General Insurance	3,908	2,777
ComGI	Commercial General Insurance	2,422	2,018
BCE	Basic Competency Examination	30	26
CRI	Certificate in Reinsurance	70	65
<b>COPs:</b>			
FDWI	Certificate of Proficiency in Foreign Domestic Worker Insurance		
FWI	Certificate of Proficiency in Foreign Worker Insurance	328	270
MI	Certificate in Motor Insurance for Motor Dealers		
TI	Certificate of Proficiency in Travel Insurance		
<b>Total</b>		<b>50,484</b>	<b>33,803</b>

Apart from our usual onsite examination mode, SCI continued to organize the Remotely Proctored Examinations (RPE) mode for overseas candidates, eliminating the need for them to travel to Singapore for onsite examinations. The RPE mode offers a convenient and flexible solution for candidates to complete their examinations from their own location. This ensures that they can continue their professional development without the need for extensive travel. It is particularly beneficial for those who may face travel restrictions or other obstacles.

In 2025, a total of 506 overseas candidates sat for the examination via the RPE mode, an increase of 17.4% when compared with the previous year.

## Candidate Performance for Regulatory & Certificate Examinations for 2025

In 2025, a total of 47,110 candidates sat for the examinations. Out of which, 26,617 passed the examinations, with an average pass rate of 56.5%.

Regulatory & Certificate Examinations		Pass Rates For 2025			
		Enrolled	Sat	Passed	Pass Rate (%)
RES5	Rules, Ethics and Skills for Financial Advisory Services (wef 1 April 2024)	9,430	8,819	4,683	53.1
M8	Collective Investment Schemes	2,252	2,042	1,291	63.2
M8A	Collective Investment Schemes II	2,741	2,505	1,555	62.1
M9	Life Insurance and Investment-linked Policies	8,403	7,810	4,071	52.1
M9A	Life Insurance and Investment-linked Policies II	6,885	6,575	3,665	55.7
CM-CIS	Collective Investment Schemes	331	287	163	56.8
CM-LIP	Life Insurance and Investment-linked Policies	564	518	264	51.0
CM-LIC	Life Insurance, Investment-linked Policies and Collective Investment Schemes	19	13	8	61.5
HI	Health Insurance	8,554	8,124	4,187	51.5
BCP	Basic Insurance Concepts and Principles	4,547	4,161	2,495	60.0
PGI	Personal General Insurance	3,908	3,668	2,219	60.5
ComGI	Commercial General Insurance	2,422	2,212	1,726	78.0
BCE	Basic Competency Examination	30	28	11	39.3
CRI	Certificate in Reinsurance	70	45	33	73.3
<b>COPs:</b>					
FDWI	Certificate of Proficiency in Foreign Domestic Worker Insurance				
FWI	Certificate of Proficiency in Foreign Worker Insurance	328	303	246	81.3
MI	Certificate in Motor Insurance for Motor Dealers				
TI	Certificate of Proficiency in Travel Insurance				
<b>Total</b>		<b>50,484</b>	<b>47,110</b>	<b>26,617</b>	<b>56.5</b>

## Enrolment Trend for Regulatory & Certificate Examinations

Regulatory & Certificate Examinations		Enrolment				
		2025	2024	2023	2022	2021
M5	Rules and Regulations for Financial Advisory Services (ceased on 28 March 2024)	-	3,112	12,106	9,705	14,786
RES5	Rules, Ethics and Skills for Financial Advisory Services (wef 1 April 2024)	9,430	8,276	N.A.	N.A.	N.A.
M8	Collective Investment Schemes	2,252	2,197	2,244	2,299	2,914
M8A	Collective Investment Schemes II	2,741	2,861	3,216	3,308	3,790
M9	Life Insurance and Investment-linked Policies	8,403	8,948	11,007	9,120	11,307
M9A	Life Insurance and Investment-linked Policies II	6,885	7,273	8,632	7,217	8,790
CM-CIS	Collective Investment Schemes	331	220	N.A.	N.A.	N.A.
CM-LIP	Life Insurance and Investment-linked Policies	564	641	N.A.	N.A.	N.A.
CM-LIC	Life Insurance, Investment-linked Policies and Collective Investment Schemes	19	23	N.A.	N.A.	N.A.
HI	Health Insurance	8,554	8,714	9,432	7,560	10,129
BCP	Basic Insurance Concepts and Principles	4,547	4,201	4,815	4,376	4,303
PGI	Personal General Insurance	3,908	3,909	4,201	3,565	3,292
ComGI	Commercial General Insurance	2,422	2,348	2,377	1,894	2,551
BCE	Basic Competency Examination	30	56	78	64	56
CRI	Certificate in Reinsurance	70	65	78	52	67
<b>COPs:</b>						
FDWI	Certificate of Proficiency in Foreign Domestic Worker Insurance					
FWI	Certificate of Proficiency in Foreign Worker Insurance	328	269	188	234	238
MI	Certificate in Motor Insurance for Motor Dealers					
TI	Certificate of Proficiency in Travel Insurance					
<b>Total</b>		<b>50,484</b>	<b>53,113</b>	<b>58,374</b>	<b>49,394</b>	<b>62,223</b>

## Enrolment & Candidate Performance for Certificate Examinations

Certificate Examination	Pass Rates For 2025			
	Enrolled	Sat	Passed	Pass Rate (%)
Certificate in General Insurance Broking (for The Phillipines)	13	13	9	69.2
Certificate in General Insurance Broking	11	8	6	75
Certificate in ASEAN Insurance Market Practices (Underwriting and Claims) (Singapore)	10	9	6	66.7
Certificate in Insurance Claims (Property and Casualty)	20	13	10	76.9
Climate and Environmental Risk Management in ASEAN: Foundation Certificate	27	22	14	63.6
<b>Total</b>	<b>81</b>	<b>65</b>	<b>45</b>	<b>69.2</b>



# Professional Qualifications

## Executive Excellence (E<sup>2</sup>)

### Chartered Financial Consultant® /Singapore (ChFC® /S)

(Awarded by the Singapore College of Insurance under licence from The American College of Financial Services, USA)

The nine-course curriculum focuses on financial planning applications and case studies. There were 264 examination entries for the ChFC®/S programme in 2025. A total of 82 candidates who completed the ChFC®/S programme were awarded the ChFC®/S designation in 2025.

The rising pursuit of professional qualifications among advisers has created a growing demand for agency leaders to continuously upskill themselves, enabling them to effectively guide, mentor, and lead an increasingly qualified workforce. In response, the ChFC/S (Executive Track) was launched to support senior practitioners in enhancing their professional and leadership competencies. It is curated to maintain the rigor of the regular route for financial advisory practitioners with at least 10 consecutive years of financial advisory experience, including at least 5 consecutive years of experience as an agency manager / leader.

### Chartered Financial Consultant® / Singapore (Executive Track)

The ChFC®/S (Executive Track) programme is an accelerated and high-impact programme. The curriculum has been specially designed in a systematic way to enable candidates to put essential considerations into a plan which are key to the development of a comprehensive financial plan. At the end of the programme, the candidates will be able to put their learnings into practice by developing a comprehensive financial plan.

A total of 36 participants successfully achieved the ChFC/S designation under the ChFC®/S (Executive Track) in 2025.



## Certified Private Wealth Specialist

The following four specialist programmes were conducted in 2025:

- Practical Techniques for Wills and Insurance Planning
- Advising High-Net-Worth (HNW) Business Owners and Insurance Planning
- Trust Advisory, Family Office and Insurance Planning
- Advanced Estate Planning Strategies for High-Net-Worth-Individuals (HNWI) and Business Owners

Upon successful completion of all four programmes, candidates will be awarded the Certified Private Wealth Specialist designation, a mark of excellence in Private Wealth Advisory.

A total of 17 candidates who completed the four programmes were awarded the Certified Private Wealth Specialist designation.

Since the launch of the above four programmes, a total of 258 students successfully completed at least one of the four programmes.

## Chartered Life Underwriter®/Singapore (CLU®/S)

(Awarded By the Singapore College of Insurance under licence from the American College of Financial Services, USA)

The CLU®/S programme is an eight-course programme which focuses on the protection, accumulation, preservation, and distribution of the economic values of human life.

Louis P. DiCerbo II, CLU®, ChFC® emphasizes the importance of "applied knowledge" in this field, stating that the Chartered Life Underwriter® symbolises a wealth of knowledge.

Candidates will learn financial planning strategies for individuals and business owners through the CLU®/S programme with SCI. Holders of the ChFC®/S designation are exempted from four modules of the CLU®/S programme, and they must pass all examinations for the following four modules to be awarded the CLU®/S designation:

- Individual Life Insurance
- Life Insurance Law
- Life Insurance Company Operations
- Group Benefits and Health Insurance

In 2025, there were 67 examination entries, and 9 candidates completed the CLU®/S programme and were awarded the CLU®/S designation.

Professional Qualifications	Enrolment (Number) By Subject Entries	Enrolment (Number) By Headcount
Chartered Financial Consultant®/Singapore (ChFC®/S)	264	202
Chartered Life Underwriter®/Singapore (CLU®/S)	67	52
Certified Private Wealth Specialist (CPWS)	242	221



### Candidate Performance for ChFC®/S, CLU®/S and Certified Private Wealth Specialist for 2025

ChFC®/S	Pass Rates For 2025			
	Enrolled	Sat	Passed	Pass Rate (%)
ChFC06	111	103	39	37.9
ChFC07	42	41	41	100
ChFC08	47	47	46	97.9
ChFC09	64	63	46	73.0
<b>Total</b>	<b>264</b>	<b>254</b>	<b>172</b>	<b>67.7</b>

CLU®/S	Pass Rates For 2025			
	Enrolled	Sat	Passed	Pass Rate (%)
CLUS01	16	15	11	73.3
CLUS02	-	-	-	-
CLUS03	15	12	5	41.7
CLUS04	16	16	9	56.3
CLUS05	-	-	-	-
CLUS06	3	3	2	66.7
CLUS07	1	1	1	100
CLUS08	16	15	10	66.7
<b>Total</b>	<b>67</b>	<b>62</b>	<b>38</b>	<b>61.3</b>

Certified Private Wealth Specialist	Pass Rates For 2025			
	Enrolled	Sat	Passed	Pass Rate (%)
Practical Techniques for Wills and Insurance Planning	84	84	78	92.9
Advising High-Net-Worth (HNW) Business Owners and Insurance Planning	62	62	45	72.6
Trust Advisory, Family Office and Insurance Planning	58	58	57	98.3
Advanced Estate Planning Strategies for High-Net-Worth-Individuals (HNWI) and Business Owners	38	38	37	97.4
<b>Total</b>	<b>242</b>	<b>242</b>	<b>217</b>	<b>89.7</b>

## Enrolment Trend for ChFC®/S, CLU®/S and Certified Private Wealth Specialist

Professional Examination	Enrolment (By Subject Entries)				
	2025	2024	2023	2022	2021
Chartered Financial Consultant®/Singapore (ChFC®/S)	264	333	507	688	1,644
Chartered Life Underwriter®/Singapore (CLU®/S)	67	115	168	164	256
Certified Private Wealth Specialist (CPWS)	242	37	-	-	-
<b>Total</b>	<b>573</b>	<b>485</b>	<b>675</b>	<b>852</b>	<b>1,900</b>



The following professional qualifications are registered with the SkillsFuture Singapore (SSG):

- Diploma in General Insurance and Risk Management (DGIRM)
- Diploma in General Insurance and Risk Management (DGIRM) - Self-Study
- Advanced Diploma in General Insurance and Risk Management (ADGIRM)
- Advanced Diploma in General Insurance and Risk Management (ADGIRM) - Self-Study
- Diploma in Life Insurance (DLI) - Self Study
- Diploma in Personal Financial Planning (DPFP)
- Diploma in Personal Financial Planning (DPFP) - Self Study

Diploma in General Insurance and Risk Management (DGIRM) and Advanced Diploma in General Insurance and Risk Management (ADGIRM) holders are eligible to apply for Recognition of Prior Learning (RPL) Credits with the Chartered Insurance Institute (CII).

The DGIRM modules form part of the ADGIRM programme.

## Enrolment for Professional Qualifications for 2025

Professional Qualifications	Enrolment (Number) By Subject Entries	Enrolment (Number) By Headcount
Diploma in General Insurance and Risk Management (DGIRM)		
Advanced Diploma in General Insurance and Risk Management (ADGIRM)	243	220
Diploma in Life Insurance (DLI)	43	29
<b>Total</b>	<b>286</b>	<b>249</b>

## Enrolment Trend for Professional Qualifications

Professional Examinations	Enrolment Numbers				
	2025	2024	2023	2022	2021
Diploma in General Insurance and Risk Management (DGIRM)					
Advanced Diploma in General Insurance and Risk Management (ADGIRM)	243	235	221	236	324
Diploma in Life Insurance (DLI)	43	27	22	91	78
<b>Total</b>	<b>286</b>	<b>262</b>	<b>243</b>	<b>327</b>	<b>402</b>

## Candidate Performance for Professional Qualifications for 2025

Professional Qualifications		Pass Rates For 2025			
		Enrolled	Sat	Passed	Pass Rate (%)
Diploma in General Insurance and Risk Management (DGIRM)					
Diploma in General Insurance and Risk Management (DGIRM) - Self-Study					
DGI01	Legal Aspects of Insurance	57	45	19	42.2
DGI02	Insurance Company Operations	43	34	18	52.9
DGI03	Commercial Property and Business Interruption Underwriting	40	32	19	59.4
DGI04	Liability Insurance Underwriting	25	20	9	45.0
<b>Total</b>		<b>165</b>	<b>131</b>	<b>65</b>	<b>49.6</b>

Professional Qualifications		Pass Rates For 2025			
		Enrolled	Sat	Passed	Pass Rate (%)
Advanced Diploma in General Insurance and Risk Management (ADGIRM)					
Advanced Diploma in General Insurance and Risk Management (ADGIRM) - Self-Study					
ADGI05	Claims Management	22	22	17	77.3
ADGI06	Risk Management in Insurance	28	27	17	63.0
ADGI07	Business and Economics	28	25	19	76.0
<b>Total</b>		<b>78</b>	<b>74</b>	<b>53</b>	<b>71.6</b>

Professional Qualifications		Pass Rates For 2025			
		Enrolled	Sat	Passed	Pass Rate (%)
Diploma in Life Insurance (DLI) - Self Study					
DLI01	Individual Life Insurance	12	12	7	58.3
DLI02	Risk Management, Insurance and Retirement Planning	8	7	6	85.7
DLI03	Life Insurance Law	14	14	4	28.6
DLI04	Life Insurance Company Operations	6	5	2	40
DLI05	Financial Planning: Process and Environment	3	1	1	100
<b>Total</b>		<b>43</b>	<b>39</b>	<b>20</b>	<b>51.3</b>

## Diploma in Personal Financial Planning (DPFP)

### Diploma in Personal Financial Planning (DPFP) – Self Study

The Diploma in Personal Financial Planning (DPFP) programme provides financial advisory professionals with the requisite knowledge and skills in the processes, tools and concepts of financial planning, tax and investment planning. It also serves as an interim qualification and creates a seamless education progression pathway for SCI's candidates to achieve the premier professional designation of Chartered Financial Consultant®/Singapore (ChFC®/S).

The DPFP programme comprises the following six modules which DPFP candidates are required to pass all the examinations before they are awarded the DPFP qualification:

- DPFP01 Financial Planning: Process and Environment
- DPFP02 Risk Management, Insurance and Retirement Planning
- DPFP03 Tax, Estate Planning and Legal Aspects of Financial Planning
- DPFP04 Investment Planning
- DPFP05 Personal Financial Plan Construction
- DPFP05E Skills and Ethics for Financial Advisers

In 2025, a total of 67 candidates attended the DPFP programme via the Training and Assessment route.

### Candidate Performance for Diploma in Personal Financial Planning for 2025

The statistics below are inclusive of both the Training and Assessment route and the Assessment-only route.

Professional Qualifications		Pass Rates For 2025			
		Enrolled	Sat	Passed	Pass Rate (%)
<b>Diploma in Personal Financial Planning</b>					
DPFP01	Financial Planning: Process and Environment	302	288	229	79.5
DPFP02	Risk Management, Insurance and Retirement Planning	84	83	75	90.4
DPFP03	Tax, Estate Planning and Legal Aspects of Financial Planning	119	116	50	43.1
DPFP04	Investment Planning	95	88	57	64.8
DPFP05	Personal Financial Plan Construction	80	80	60	75
DPFP05E	Skills and Ethics for Financial Advisers	59	59	24	40.7
<b>Total</b>		<b>739</b>	<b>714</b>	<b>495</b>	<b>69.3</b>

The DPFP holders who possessed at least three years of Financial Planning experience are eligible to apply for IBF Advanced (Level 2) Certification.

IBF Certification is an industry-endorsed mark of quality for finance professionals in Singapore. The IBF Certification is awarded to practitioners who have attained the required skills for the selected industry segment and function, and are expected to uphold values of professional excellence, integrity and commitment to the industry.



## Collaboration and Industry Outreach

The outreach efforts at insurance companies' Kick Off events and Agency Leaders/company meetings were quite extensive. These events included presentation talks and booths set up by SCI to showcase its programmes and specialised certification courses for both general insurance and financial planning. This approach helped increase interest in customised in-house training programmes offered by SCI.

The events were attended by agency leaders, financial advisers, agents, and practitioners. The SCI booths were particularly effective in garnering interest for SCI's programmes. Additionally, outreach activities were conducted at Agency Leaders/company meetings and breakfast/lunch talks at various companies.

These efforts were aimed at promoting SCI's offerings and engaging with key stakeholders in the insurance industry. The outreach activities helped raise awareness about SCI's programmes and certifications, leading to increased participation.



## Engagement Sessions with Industry

Every year, SCI hosted the engagement session with training directors and coordinators from the life insurance companies to share the latest updates from SCI, gathered feedback, exchanged insights, strengthened collaboration, and aligned on developing the capabilities and competencies of financial representatives in the insurance industry.

## Insightful talks on Financial Planning

In 2025, SCI organised and hosted two intakes of an insightful talk on "Defender of Wills: Financial Adviser Representatives as Witnesses in Court" on 16 July 2025 and 15 October 2025. The session, designed to equip financial representatives with the knowledge and tools to navigate these complex situations confidently, delved into the critical role financial advisers play in estate planning and Will disputes. A total of 446 participants attended the talk.

## Hosted the SCI Graduation Ceremony for class of 2020, 2021, 2022, and 2023

Held on 30 September 2025, the SCI Graduation Ceremony highlighted SCI's commitment to recognizing and celebrating the achievements of its graduates. The Guest of Honour of the Graduation Ceremony was Mr. Daniel Wang, SCI's Chairman and Executive Director, Insurance Department, Monetary Authority of Singapore.





# Financial Information

Income	2025 \$	2024 \$	2023 \$	% Increase (Decrease)
Donations				
• Tax Deductible	-	-	-	-
• Non-Tax Deductible				
Donations in Kind				
• Tax Deductible	-	-	-	-
• Non-Tax Deductible				
Grants / Sponsorships	-	-	-	-
Investment Income	541,533	771,773	449,149	(29.8%)
Investment Gains	-	-	-	-
Others	8,000,925	8,320,465	6,915,935	(3.8%)
<b>Total</b>	<b>8,542,458</b>	<b>9,092,238</b>	<b>7,365,084</b>	<b>(6.0%)</b>

Expenses	2025 \$	2024 \$	2023 \$	% Increase (Decrease)
Direct Fund-raising Expenses	-	-	-	-
Charitable Activities Expenses				
• Local	-	-	-	-
• Overseas				
Other Operating & Administration Expenses	8,144,997	8,002,060	6,430,744	1.8%
Others - Interest on term loan	-	-	-	-
<b>Total Expenditure</b>	<b>8,144,997</b>	<b>8,002,060</b>	<b>6,430,744</b>	<b>1.8%</b>
<b>Surplus / (Deficit)</b>	<b>397,461</b>	<b>1,090,178</b>	<b>934,340</b>	<b>(63.5%)</b>

Balance Sheet	2025 \$	2024 \$	2023 \$	% Increase (Decrease)
<b>Assets</b>				
Land and Buildings	6,834,897	7,119,684	7,404,471	(4.0%)
Other Tangible Assets	279,566	279,245	273,860	0.1%
Right-of-Use Asset (Lease)	45,553	-	22,268	NA
Investments	-	-	-	-
Inventories	-	4,744	4,744	(100.0%)
Accounts Receivable	471,798	887,662	987,980	(46.8%)
Cash & Deposits	27,335,071	26,649,717	24,994,916	2.6%
<b>Others</b>				
Deposits and Prepayments	195,727	107,830	176,072	81.5%
<b>Total Assets</b>	<b>35,162,612</b>	<b>35,048,882</b>	<b>33,864,311</b>	<b>0.3%</b>
<b>Funds</b>				
Unrestricted Fund	31,888,779	31,491,318	30,401,140	1.3%
Restricted Fund (Building Fund)	1,520,651	1,805,438	2,090,225	(15.8%)
Endowment Fund	-	-	-	-
<b>Total Funds</b>	<b>33,409,430</b>	<b>33,296,756</b>	<b>32,491,365</b>	<b>0.3%</b>
<b>Liabilities</b>				
Long-Term Liabilities	35,816	-	3,562	NA
Current Liabilities	1,717,366	1,752,126	1,369,384	(2.0%)
<b>Total Liabilities</b>	<b>1,753,182</b>	<b>1,752,126</b>	<b>1,372,946</b>	<b>0.1%</b>
<b>Total Funds and Liabilities</b>	<b>35,162,612</b>	<b>35,048,882</b>	<b>33,864,311</b>	<b>0.3%</b>

Other Information	2025 \$	2024 \$	2023 \$	% Increase (Decrease)
Donations / Grants and Sponsorships given to other Charities	-	-	-	-
No. of Employees	37	38	30	(2.6%)
Total Employee Costs	4,979,703	4,522,305	4,256,654	10.1%
Total Related Party Transactions	1,300	1,310	1,319	(0.8%)
Fund-raising efficiency	-	-	-	-
Ratio of reserves to annual operating expenditure	3.92	3.94	4.73	(0.5%)



The annual remuneration of highest-paid staff members in year 2025 are as follows:

Remuneration Band	No. of Staff
Between S\$100,001 to S\$200,000	-
Between S\$200,001 to S\$300,000	2
Between S\$300,001 to S\$400,000	-
Between S\$400,001 to S\$500,000	-
Between S\$500,001 to S\$600,000	1

Board members are not remunerated for their Board services. None of the staff served on the SCI Board of Governors.

## Highlights of the Year

### Funding Sources

SCI is financially supported by income from the provision of professional training and education for the insurance and related financial services industry.

### Reserves Policy

The reserves of SCI, as reflected under Unrestricted Fund comprise the Accumulated Fund of S\$31,782,508 and Scholarship Fund of S\$106,271. SCI regularly reviews and manages its fund structure so as to ensure optimal fund structure. The reserves have been set aside to provide financial stability and the means for the development of SCI's principal activities. The ratio of reserves to SCI's annual operating expenditure was 3.92 for 2025.

### Membership

Only Ordinary Members of its four Founding Associations namely: the General Insurance Association of Singapore (GIA), the Life Insurance Association, Singapore (LIA), the Singapore Insurance Brokers' Association (SIBA) and the Singapore Reinsurers' Association (SRA) are eligible to be admitted as SCI member companies.

### Staffing

As of 31 December 2025, there were 32 full-time staff and 5 contract staff employed by SCI.

### Review of Financial State And Explanation Of Major Financial Transactions

For the financial year ended 31 December 2025, SCI made a total comprehensive income for the accumulated funds of S\$397,461.

### Explanation Of The Purpose For Which The Charity's Assets Are Held

SCI holds one main asset, i.e. the office unit. The property is held for SCI's own use, i.e. for the purpose of conducting examinations and training programmes, as well as other industry events such as talks/seminars.

### Review And Changes In The Policy

There were no changes in the Policy.

### Future Plans and Commitments

SCI will continue to offer and conduct professional training, certifications and professional qualification programmes for the insurance and related financial services industry.

# Annex To Technical Training Programmes



## Regional Routes Programmes (R<sup>2</sup>)

No.	Course Title	No. of Intakes	Lecturer(s)	Duration per intake (hours)	Total Duration (hours)	Enrolment
<b>Accounting</b>						
1.	IFRS 17 : Implementation & Challenges	1	Natarajan Murali / Andre Erasmus	15	15	31
<b>Employee Benefits</b>						
1.	Decoding Workforce Health	1	Juliet Kwek	4	4	9
2.	Underwriting Of Group Employee Benefits Insurance	1	Shirley Tan / Manu Tandon	14	14	7
3.	A Focus On Group Medical Insurance And Multi-National Pooling	1	Shirley Tan / Zhou Erjie	14	14	20
<b>Engineering Insurance</b>						
1.	Construction Insurance: Underwriting & Claims	1	Young Jun Lee	7	7	16
2.	A Practical Understanding Of CAR & EAR Insurance	1	Pooba Mahalingam	14	14	9
3.	A Technical Course On Renewable Energy Projects and Their Insurance Coverage - Special Focus On Solar Power Development (Incorporating Site Visit)	1	Pooba Mahalingam	14	14	11
4.	Engineering Insurance Mastery: A Premier Study Tour in Singapore	1	Pooba Mahalingam	28	28	12
<b>ESG</b>						
1.	A Technical Course On Renewable Energy Projects and Their Insurance Coverage - Special Focus On Solar Power Development	1	Pooba Mahalingam	14	14	12
2.	Certificate in ASEAN Insurance Market Practices (Underwriting and Claims) (Singapore)	1	Perry Tan	14	14	12

No.	Course Title	No. of Intakes	Lecturer(s)	Duration per intake (hours)	Total Duration (hours)	Enrolment
<b>ESG</b>						
3.	Climate and Environmental Risk Management in ASEAN: Foundation Certificate	1	Raymond Cheung	14	14	28
4.	Risk Management And Insurance For Renewable Energy Projects	1	Harsh Chhajer	7	7	18
<b>Financial Lines</b>						
1.	Directors' & Officers' Liability Insurance	1	Arati Varma	14	14	21
<b>Health Insurance</b>						
1.	Insights into Health Insurance Fraud Management	1	Dr C H Asrani	21	21	6
2.	Reclaiming Control: Strategic Solutions to Outpace Medical Inflation	1	Juliet Kwek	3	3	20
<b>Insurance Claims</b>						
1.	Claims Recoveries: Eliminating Claims Leakage	1	Ed Gooda	3	3	11
2.	AI-Driven Fraud Prevention: The Future of Insurance Claims & Risk Detection	1	Dr. J. Michael Skiba	3	3	37
<b>InsurTech</b>						
1.	Digitalisation In The Insurance Sector	1	Raymond Cheung	14	14	11
<b>Liability Insurance</b>						
1.	Key Emerging Liability Risks - Underwriting & Claims	1	Joseph Kung	14	14	7
2.	Work Injury Compensation Insurance Underwriting & Claims	1	C. Nandakumar	14	14	7
3.	Underwriting & Claims Aspects Of Commercial General Liability Insurance	1	C. Nandakumar	14	14	14
4.	Liability Insurance Products: An Overview	1	Perry Tan	7	7	14
<b>Marine &amp; Energy Insurance</b>						
1.	A Focus On Marine Cargo Insurance	2	Colin Lincoln	7	14	35
2.	Specialised Marine Insurances: Vessel Chartering, Construction, and Liability Solutions	1	Andrew Mackenzie	3	3	5
3.	Marine Cargo Policy Wordings: A Practical Perspective	1	Kenneth Cheong	14	14	10
4.	Marine War Risks & Piracy	1	Andrew Mackenzie	3	3	11

No.	Course Title	No. of Intakes	Lecturer(s)	Duration per intake (hours)	Total Duration (hours)	Enrolment
<b>Marine &amp; Energy Insurance</b>						
5.	Marine Hull: Understanding Vessels And Insuring Them	1	Mark Stevens	7	7	10
6.	Freight & Logistics Liability: Risks & Claims Handling	1	Dan Yeo	7	7	9
7.	Underwriting Offshore Energy Insurance	1	Mark Stevens	7	7	10
8.	A Focus On Marine Cargo, Marine Liabilities & Freight Forwarders' Liabilities	1	Colin Lincoln	14	14	7
<b>Motor Insurance</b>						
1.	Underwriting Electric Vehicles & Claims	1	Leslie Wong	7	7	10
2.	Commercial Vehicle Rating and Underwriting	1	Ed Gooda	3	3	9
<b>Property Insurance</b>						
1.	Property Damage & Business Interruption Claims	1	Chan Hwee Seng / Nattakarn Prasitsumrit	14	14	12
2.	Pricing In General Insurance: From Fundamentals To Emerging Risks In Property & Casualty	1	Ishita Bhatia	7	7	22
3.	Under Insurance in Property & Business Interruption Insurance: The Average Clause	1	Ed Gooda	3	3	8
<b>Reinsurance</b>						
1.	Fundamentals Of Proportional Property Reinsurance Treaty Pricing	2	Charles Robertson	7	14	25
2.	Essentials Of Non-Proportional Property Reinsurance Treaty	2	Charles Robertson	7	14	32
3.	Parametric Solutions for Reinsurance: An Introduction	1	Andrew Harris	3	3	25
4.	The "Nuts & Bolts" Of Treaty Reinsurance: Proportional Treaty Reinsurance	1	Peter Cave	14	14	18
5.	The "Nuts & Bolts" Of Treaty Reinsurance: Non-Proportional Treaty Reinsurance	1	Peter Cave	21	21	19
6.	Reinsurance Contract Treaty Wordings	1	Peter Cave	14	14	9
7.	Technical Reinsurance Accounts	1	Peter Cave	21	21	5
8.	Reinsurance Plus	1	Peter Cave	21	21	13

No.	Course Title	No. of Intakes	Lecturer(s)	Duration per intake (hours)	Total Duration (hours)	Enrolment
<b>Reinsurance</b>						
9.	Reinsurance Accounting and Technical Practices: A Foundation Programme	1	Shiva Iyer	21	21	23
10.	Facultative Reinsurance: Strategies, Negotiations, and Market Insights	1	Anthony Rogers	3	3	6
<b>Risk Management &amp; Compliance</b>						
1.	Enterprise Risk Management For Insurers	1	Raymond Cheung	14	14	5
<b>Specialist Insurance</b>						
1.	Jewellers' Block Insurance	1	Chan Hwee Seng	7	7	6
					<b>Total</b>	<b>677</b>



## Practice-Oriented Programmes (P<sup>2</sup>)

No.	Course Title	No. of Intakes	Lecturer(s)	Duration per intake (hours)	Total Duration (hours)	Enrolment
<b>Accounting</b>						
1.	RBC Framework For Singapore Insurers (Life & Non-Life)	1	Raymond Cheung / Lee Wai Yi	14	14	12
<b>Broking</b>						
1.	General Insurance Broking: A Foundation Programme	1	Perry Tan	28	28	11
<b>Insurance Claims</b>						
1.	Legal Issues In Work Injury Compensation Act (WICA) Claims	2	Michael Eu	7	14	24
2.	Property & Casualty Insurance Claims: A Foundation Programme	2	Thangarajah Thangamany	21	42	17
3.	Insights Into Claim Fraud	1	Chan Hwee Seng	7	7	5
<b>Foundation</b>						
1.	Insurance LaunchPad - Insuring The Future	2	Perry Tan	14	28	35
2.	A Focus On Commercial General Insurance Products	1	Perry Tan	14	14	17
3.	A Focus On General Insurance Principles & Concepts	1	Charles Tiong	14	14	19
4.	A Focus On Personal General Insurance Products	1	Charles Tiong	14	14	11

No.	Course Title	No. of Intakes	Lecturer(s)	Duration per intake (hours)	Total Duration (hours)	Enrolment
<b>Motor Insurance</b>						
1.	Motor Insurance Claims: Contractual Rights & Obligations	1	Leslie Wong	7	7	7
2.	Motor Fleet Insurance Fundamentals Workshop	1	Neil Park	3	3	14
<b>Property Insurance</b>						
1.	Commercial All Risks Insurance Policy Wording: Practical Review	1	Perry Tan	3	3	7
2.	Business Interruption Insurance - Back To Fundamentals	1	Daniel Tan	14	14	8
<b>Reinsurance</b>						
1.	Reinsurance Concepts, Principles And Practices	1	Bernard Lee	21	21	24
					<b>Total</b>	<b>211</b>

## CPD – Continuing Professional Development Programmes

No.	Course Title	No. of Intakes	Lecturer(s)	Duration per intake (hours)	Total Duration (hours)	Enrolment
1.	A Practical Understanding Of Wills, Lasting Power Of Attorney And Legacy Planning In Singapore	1	Allen Lim	3	3	9
2.	The Future Of Motor Insurance - Driver Of Change And Sustainability	2	Leslie Wong	3	6	15
3.	Liability Insurance: A Focus On Negligence	2	C.Nandakumar	3	6	20
4.	Understanding Work Injury Compensation Insurance	1	C.Nandakumar	3	3	10
5.	Health Insurance: The Essentials	1	Shirley Tan	3	3	9
6.	Electric Vehicles Insurance: An Introduction	2	Leslie Wong	3	6	17
7.	Travel Insurance: The Essentials	1	Charles Tiong	3	3	11
8.	Overview of Home & Valuable Articles Insurance	1	Charles Tiong	3	3	6
9.	Personal Accident Insurance: The Essentials	2	Charles Tiong	3	6	17

No.	Course Title	No. of Intakes	Lecturer(s)	Duration per intake (hours)	Total Duration (hours)	Enrolment
10.	Goods-In-Transit Insurance	1	Said Khan	1	1	10
11.	A Brief Overview Of Marine Cargo Insurance Covers	1	Said Khan	1	1	8
12.	Business Interruption & Project Delay Insurance (Incorporating BI, ALOP, LOP & DSU)	1	Pooba Mahalingam	3	3	7
13.	The Basics of Construction Insurance	1	Pooba Mahalingam	3	3	6
14.	Tackling Insurance Fraud	2	Chan Hwee Seng	3	6	19
15.	The Basics of Freight Forwarder's Liability Insurance	1	Colin Lincoln	3	3	7
16.	Policy Wording: A Focus On All Risks	1	Perry Tan	3	3	10
17.	Foreign Worker Insurance: The Essentials	1	Perry Tan	3	3	9
18.	A Comparison Of Careshield Life & Eldershield	1	Allen Lim	3	3	8
19.	Marketing Life Insurance Products	1	Allen Lim	3	3	6
20.	Climate Risks: An Insurance Perspective	1	Raymond Cheung	3	3	6
21.	Cyber Risks & Hygiene: The Basics	1	Raymond Cheung	3	3	7
22.	Tackling Insurance Fraud	1	Chan Hwee Seng	3	3	10
23.	A Focus on Foreign Domestic Worker Insurance	1	Perry Tan	3	3	12
					<b>Total</b>	<b>229</b>




## Corporate Training Solutions (CTS)

No.	Course Title	No. of Intakes	Lecturer(s)	Duration per intake (hours)	Total Duration (hours)	Enrolment
1.	Business Insurance Planning Workshop - Case Study Approach	3	Sam Lim	14	42	54
2.	Reinsurance Bootcamp: Fundamentals & Evolving Issues	1	Jeffrey Yeo / Andrew Harris	14	14	11
3.	Mongolia Insurance Executive Program: Fire, Construction & Reinsurance Risks	1	Pooba Mahalingam / Jeffrey Yeo	21	21	8
4.	ICEA LION Uganda - Study trip	1	Koh Poo Kwee	4	4	5
5.	"Nuts & Bolts" Of Treaty Reinsurance: Non-Proportional and Proportional Structures	1	Jeffrey Yeo / Andrew Harris	35	35	20
6.	Underwriting Electric Vehicles & Claims	1	Leslie Wong	7	7	36
7.	Mastering AI in Financial Sales	3	Anfernee Tan	3	9	118
8.	Reinsurance Contract Treaty Wordings	1	Peter Cave	14	14	20
9.	Marine Cargo Insurance Fundamentals: Policies, Risks & Claims for Consignors	1	Colin Lincoln / Dan Yeo	7	7	17
10.	Reinsurance Mastery: From Principles to Practice	1	Andrew Harris	12	12	33
11.	Certificate in Insurance Broking (Singapore & Philippines)	1	Perry Tan	21	21	13
12.	General Insurance Fundamentals & Market Dynamics In Singapore	1	Perry Tan	35	35	1
13.	Estate Planning for Asian Foreigners in Singapore	1	Keon Chee	3.5	3.5	40
14.	Estate and Financial Planning for Families who have Persons with Special Needs	1	Keon Chee	3.5	3.5	37
					<b>Total</b>	<b>413</b>

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### Singapore College of Insurance

PEI Registration No.: 199408491M

Period of PEI Registration: 26-09-2023 to 25-09-2027