

HIGHLIGHTS

GLOBAL INTERNSHIP PROGRAM JUNE 2008

GENERAL INSURANCE
ASSOCIATION OF SINGAPORE

112 ROBINSON ROAD,
#05-03 HB ROBINSON,
SINGAPORE 068902

T: (65) 6221-8788
F: (65) 6227-2051

E: FEEDBACK@GIA.ORG.SG

WWW.GIA.ORG.SG

REG.NO. R0541/65TAP



In June 2008, five second-year undergraduates from National University of Singapore (NUS) and Nanyang Technological University (NTU) became the pilot batch in the Global Internship Program (GIP).

Organised by the Regional Development Committee (RDC), the program was hosted by Allianz SE Reinsurance Branch Asia Pacific, Benfield Asia Pte Ltd, Lloyd's Asia Pte Ltd (including Amlin, Ascot and Watkins syndicates), QBE Insurance (International) Limited, and RSA Group. Here are some highlights from the prestigious 8-week program that took the interns from Singapore to London, Sydney, Dubai and back again.

FROM THE CHAIRMAN



Insurance companies will always need people with a broad range of skills and from a variety of professions. This provides many opportunities for learning and gaining invaluable experience. Meeting the needs and demands of such a broad group of people is not an easy task, and we need

to be constantly aware of their needs and to initiate new ways of attracting and retaining these valuable employees. GIA, through its Talent Outreach Program (TOP) has launched many industry awareness programs which include road shows and education sessions at tertiary institutions and universities.

The Global Internship Program (GIP) which has been established with the support of the MAS and the backing of industry, allows potential employees the opportunity to see the industry from a number of different angles. It provides an opportunity to stretch the intellectual capacity of interns and give them a sense of what general insurance is all about,

including the varied careers of underwriters, claims specialists and risk managers.

Through mentorship and personal interaction on the program, the interns are able to achieve greater understanding of the workings of our industry and allows for differing opinions to be openly discussed. The experiential learning has also allowed for exposure to different local and corporate cultures to broaden the horizons of the interns.

DR MICHAEL GOODWIN
CHAIRMAN, REGIONAL
DEVELOPMENT COMMITTEE
CEO ASIA PACIFIC,
QBE INSURANCE
(INTERNATIONAL) LTD

FIVE LEADING MEMBER
COMPANIES OF GIA GAVE THEIR
TIME AND KNOWLEDGE TO
DEVELOP NEW TALENT FOR
THE FUTURE.

FIVE YOUNG UNDERGRADUATES
TAKE TO THE THE GLOBAL
STAGE TO EXPLORE NEW AND
RICHLY REWARDING CAREER
OPPORTUNITIES.

THE COMPANIES



"Allianz is regarded as one of the most ethical companies globally. As a responsible company and employer, we want to offer a fair employment package so as to attract and retain the best talent. The success of our business is closely linked to the quality and skills of our people in managing the challenges they face. Of course, having a strong brand and excellent financial strength ratings help."

We support the GIP because at the end of the day, we believe that our company, and the industry as a whole, will benefit from having a bigger talent pool.

Through this programme, we hope to raise the profile of the industry and build a better understanding of what goes on in the insurance/reinsurance sector, which can be multi-faceted and very exciting."

MR DANNY OOI
SENIOR MANAGER, HEAD OF CLAIMS
ALLIANZ SE REINSURANCE BRANCH ASIA PACIFIC

01



"The internship program is, in my opinion, a very positive development in trying to attract good people to the insurance industry. I do think the timing of the secondment could be a little longer, which would then allow us to go into greater detail with respect to the business."

Overall, Bing Zong was an excellent intern, very inquisitive and also willing to learn right from the outset. I enjoyed the interaction with Bing Zong, and he will, if he chooses, make a valuable contribution to the industry."

MR MATTHEW O'SULLIVAN
REGIONAL MANAGER, MARINE REINSURANCE
BENFIELD ASIA PTE LTD

02



"In Singapore, most people think a career in the insurance industry means being a life insurance agent, and remain unaware of the wide career choices we have to offer. With the Talent Outreach Program, and now the Global Internship Program, I believe that GIA and MAS are on the right track to address this common misperception."

Lloyd's welcomes these initiatives and we participate actively to improve the industry's appeal to younger people who might be drawn by the glamour of banking and finance. Having played a part in the inaugural Global Internship Program that spanned Singapore and London, I am hopeful that our contributions will gain momentum and help develop the market in the long run."

MR JON SONG
ASSOCIATE DIRECTOR
LLOYD'S ASIA PTE LTD



"The program offers enormous benefits to Ascot Asia. It is very difficult to attract talent when they do not have a good understanding of your industry. To educate skilled young people about the insurance world and how a Lloyd's syndicate operates will definitely help to grow our business, and having local culture and understanding of Asia will also work to our advantage. It was great working with GIA and we look forward to meeting more good people through the program."

MR LEE VANDERSON
CHIEF UNDERWRITER & PRINCIPAL OFFICER
ASCOT UNDERWRITING ASIA PTE LTD



"The rapid growth of the Singaporean insurance industry over the last decade has been remarkable. However for growth to be sustainable, we must address the fact that not enough young people are joining the business. This is a great industry to work in, but we haven't been sufficiently engaged with those in further education, to show them the varied careers we have to offer."

The number of undergraduates who can take part in this program is limited by the number of companies willing to invest the time to take them in. For future batches, I would hope we, and other companies, can offer longer stints so that interns can gain a deeper understanding of the business. The program is an excellent initiative and one which Amlin Singapore intends to continue supporting."

MR CHRISTOPHER BEAZLEY
MANAGING DIRECTOR
AMLIN SINGAPORE PTE LTD



"Watkins Syndicate Singapore is committed to the local and regional insurance markets. We feel it is extremely important for the industry as a whole to give something back, as well as encourage the next generation of insurance practitioners. If by giving a taste of industry, young people are persuaded to choose insurance as a career, then this would seem to be the least we could do."

Through the program, Watkins Syndicate, in both Singapore and London, has met with a promising group of talented young people who could be good prospects for the industry. To be honest, they could well be future employees of Watkins!"

MR JONATHAN RANGER
GENERAL MANAGER & UNDERWRITER
WATKINS SYNDICATE SINGAPORE PTE LTD

03



"The Global Internship Program (GIP) is unique compared to most other internship programs. QBE fully endorse the Program and has structured the training programs to let the intern understand the different processes of the general insurance industry. The interns, with their keen-to-learn attitude, would make a fine additions to the industry."

MR LEONARD ANG
SENIOR MANAGER, BROKER DIVISION
QBE INSURANCE (INTERNATIONAL) LIMITED

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"The Global Internship Program gives a tremendous uplift to the image of our General Insurance industry as a whole. It builds awareness amongst fresh graduates and helps to create a continuous pipeline of youthful talent for RSA, enhancing our employer brand name in the long run."

Internships are important because they provide exposure and create opportunities for those who demonstrate potential and fit in well with company culture. By developing these relationships, companies can earmark individuals for hire upon graduation."

MR NIGEL SMITH
REGIONAL OPERATIONS DIRECTOR, SOUTH EAST ASIA
RSA GROUP

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THE INTERNS



With Lloyd's (London)

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"It's a great honour to be selected for this prestigious program. Not only has it widened my perception on what the insurance industry is about, it has helped me to understand how different markets work... Lloyd's market, company markets, direct markets, you name it... there are opportunities for anyone who wants to take them."

FRANCIS LAU
NTU, 2ND-YEAR UNDERGRADUATE
MARITIME BUSINESS STUDIES



With Amlin (London)



With Ascot (London)

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"Going in, I really didn't know what the program would be like but the experience has been unbelievably eye-opening. The general insurance industry deserves much greater attention from undergrads."

LIXUE
NTU, 3RD-YEAR UNDERGRADUATE
ACTUARIAL SCIENCE



With QBE (Sydney)



With Ascot (London)

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With Allianz Re (Singapore)

"One quote I often hear is that general insurance is the 'finance industry's best kept secret', and I've seen the evidence – though many of the veterans I worked with hadn't thought of insurance as a career option, once they took it they stayed happy and never looked back."

Allianz Reinsurance gave us a very warm reception. At the market management division, I gained a good overview of the industry and market dynamics. It was a well-rounded stint that required good data analysis skills as well as relationship management skills."

TAN MEI SHI
NUS, 2ND-YEAR UNDERGRADUATE
BUSINESS MANAGEMENT



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"It was a real working experience, not just a 'I'm taking a trip overseas' kind of deal. It was an eye-opener to be able to work in a truly global organization. I came home every day with new discoveries – about myself, my work ethic, and valuable business lessons drawn from actual world events."

FABIAN PHUA
NUS, 2ND-YEAR UNDERGRADUATE
BUSINESS MANAGEMENT

With RSA (Dubai)



With Watkins (Singapore)



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With Benfield (Singapore)

"I feel extremely fortunate to be part of the program as I have gained invaluable experience, life skills and global knowledge from industry experts. Working and socializing with members of the senior management, I can sense their commitment and passion for the work they do. It has definitely made me see the industry in a new and positive light."

AW BING ZONG
NTU, 2ND-YEAR UNDERGRADUATE
MARITIME BUSINESS STUDIES



With Watkins (London)



With Benfield (Singapore)