



Chartered
Insurance
Institute
Standards. Professionalism. Trust.

Best Practice Series: Supporting
local talent and qualifications

Singapore College of Insurance

Servicing Singapore's insurance industry needs, through professionalisation

The Singapore College of Insurance (SCI) is a not-for-profit professional training and education body set up in 1974 to raise technical competencies and expand the pool of professionally qualified practitioners to support Singapore's growth as an international financial hub.

The SCI has maintained this focus through the years, and is committed to improving the technical expertise of insurance and financial services professionals through its wide offerings of practice-oriented programmes and internationally-accredited qualifications. Since the late 1970s, the SCI has also operated as an industry examination body for those wishing to join the financial advisory, life and general insurance industries.

In recent years, the SCI has also expanded its role to include talent development programmes like the Insurance Executive Scholarship Programme (IESP) and the Insurance Management Associate Programme (iMAP). The SCI was voted the Asia Insurance Industry Educational Service Provider of the Year in 1997, 2001, 2007 and 2016.

A Purposeful Partnership

As part of its international outlook, the SCI has formed productive partnerships with a number of recognised and respected overseas bodies, including the Chartered Insurance Institute (CII), and is directly involved in the ASEAN Insurance Education Committee (AIEC) projects.

Being a professional body, the SCI is also dedicated to building public trust for the insurance and financial planning profession, and its commitment to continuing professional development makes the CII an ideal choice for the SCI to achieve this objective. International growth is also a key strand of the CII's strategy, and building a local presence in East Asia is essential. Indeed, the CII has established its regional office in Hong Kong to develop the Institute's presence across the Asia Pacific region.

Since 2007, this SCI/CII collaboration has successfully enabled candidates to receive valuable qualifications from both institutions, which are instrumental in accelerating the career growth of new entrants into the industry. Once they have completed their Diploma and Advanced Diploma with the SCI, each student is only required to sit for an additional three CII's Advanced Diploma subjects to achieve their ACII accreditation. Impressively, Singapore now has the highest number of ACII-qualified members outside the UK, which clearly demonstrates the programme's and the partnership's success.

Fruition From the Partnership

For these successful candidates, CII qualifications are internationally recognised as representing an endorsement of their industry knowledge and technical expertise. The academic achievements are supported by personal qualities, such as a willingness to continue their personal development and enhance their professional standing, with adherence to a Code of Ethics. CII members are able to access a range of services designed to maintain and enhance these attributes.

The iMAP is Singapore's flagship talent development programme for insurance. It is intended to attract and develop young talent for specialist and leadership roles. Launched in 2009, it features a structured, two-year fast track talent programme that offers participants professional accreditation and certification, structured on-the-job training linked to cross-functional rotations, mentorship, international exposure, online ethics programme, special activities and talks. iMAP also provides structured post-programme career development with a view to leadership.

To date, the programme has developed 199 graduates placed in wide ranging roles, and 114 of the Management Associates have attained their ACII, while another 57 MAs are still on the programme. By providing them the professional accreditation, it has also provided the MAs with a reason to stay within the industry. The programme has also resulted in a high retention rate, with 89% of the MAs still working in the insurance industry.



“Our SCI partnership is a great example of how the CII can add demonstrable value in international markets, especially those at the forefront of finance. Working closely with the college, and combining

our key strengths, knowledge and experience in the sector, we’ve extended this philosophy through our intuitive Assess e-learning platform, supported by invaluable resources that enable students to make the most of their learning and opportunities.”

**Helen Roberts, Manager
East Asia
Chartered Insurance Institute**



**Singapore College
of Insurance**

“Chartered status increases my professional standing with contemporaries in insurance. I’ve committed to a code of ethics and adhere to continuing professional development, keeping my knowledge and skill set current in an ever-changing marketplace. Chartered status is a mark of trust, a kitemark for quality, and carries a strong reputation at home and abroad.”

Ewart Hodge

“Fresh out of school, and trying to clinch a job in the financial industry, is a familiar experience. Through the iMAP, I was given the chance to not only learn actuarial skills, but also underwriting skills in my company. The rotation between different lines of businesses was an experience that helped provide a different perspective. Occasionally, we were given the chance to network with other professionals in the industry here in Singapore, and abroad. Though juggling two CII professional papers is tough, the support from SCI and the company tremendously helped in my current progress. iMAP has been a stepping stone for my career progression.”

Velda Tan, Actuarial Analyst

“I found the iMAP to be a very good transition from school to work as the combination of classroom lectures and on the job training enabled me to be adequately prepared for the CII’s professional exams and at the same time gain work experience. The lectures made the learning curve in my day to day work more manageable, because I could relate back to relevant examples. Achieving the prestigious ACII qualification as part of the program has been a key milestone in my professional career”

Jerome Ng, Assistant Broking Executive