

# 寿险业者应防止从业员为佣金推销不当产品

Perindungan insurans warga S'pura hanya sepertiga dari keperluan

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WARGA Singapura kini memerlukan sekitar \$494,850 dalam perlindungan insurans, setelah mengambil kira pinjaman rumah dan kos kehidupan yang harus ditanggung oleh keluarga.

Namun, jumlah perlindungan yang dimiliki oleh warga Singapura yang bekerja sekarang hanya sepertiga daripada apa yang diperlukan.

Berdasarkan perangkaan, jumlah perlindungan insurans ketika ini mencapai sekitar \$165,630 sahaja, setelah mengambil kira insurans gajidi gaji dan simpanan Tabung Simpanan Pekerja (CPF).

Ini bermakna warga dewasa yang bekerja kurang \$329,000 dalam perlindungan insurans mereka.

Ini berdasarkan perangkaan terbaru yang dikumpulkan sendiri oleh para profesor Universiti Teknologi Nanyang (NTU) yang didedahkan dalam Seminar Perlindungan Hayat anjuran Persatuan Insurans Hayat (LIA) dan Singapore Actuarial Society di Hotel Intercontinental semalam.

Tinjauan itu dijalankan Dr David Yee daripada NTU, dan beliau mendapati golongan dewasa yang bekerja di negara ini tidak memiliki perlindungan insurans yang mencukupi.

Dalam menilai perlindungan insurans dalam kalangan lelaki yang bekerja, tinjauan itu mendapati insurans amat diperlukan pekerja berusia dalam lingkungan 30 hingga 39 tahun dan 40 hingga 49 tahun.

"Ini mungkin kerana gaji lebih tinggi yang menyebabkan pinjaman dan gaji gaji lebih tinggi serta pergantungan ahli keluarga dari segi kewangan yang lebih tinggi. Selain itu, mereka mungkin mempunyai jumlah tanggungan lebih ramai termasuk anak kecil dan ibu bapa tua yang tidak mempunyai dana persaraan mencukupi," kata Dr Yee.

Sementara itu, keperluan insurans bagi wanita yang bekerja mencapai puncak pada permulaan kerjaya mereka - pada usia antara 30 dengan 39 tahun - apabila gaji mereka hampir setara dengan pasangan mereka.

Satu lagi tinjauan yang dibentangkan oleh Encik Paul Turner, Pengarah Pasaran Klien di Firms Swiss Re, mendedahkan warga muda di Singapura yang berusia antara 20 dengan 40 tahun tidak begitu berani mengambil risiko berhubung pemantauan kewangan mereka.

Golongan ini lebih bersedia mengambil risiko dari segi kerjaya tetapi tidak dalam bidang kewangan. Mereka sanggup mengorbankan jaminan bekerja dengan majikan yang sudah lama tertubuh dan menyartai syarat keel jika ia bermakna mereka akan menerima gaji lebih besar atau prospek perkembangan lebih cepat.

Selain itu, 73 peratus daripada mereka sedar pentingnya menjamin masa depan kewangan mereka, namun hanya 48 peratus yang memiliki rancangan untuk berbuat demikian," ujar Encik Turner.

Tinjauan oleh Swiss Re pada awal tahun ini dijalankan ke atas golongan dewasa sudah bekerja berusia 20 hingga 40 tahun di lapan negara Asia Pasifik.

Lantaran itu dalam ucapannya, Pengarah Eksekutif Jabatan Penyelesaian Insurans Penuasa Kewangan Singapura (MAS), Encik Low Kwok Mun, berkata walaupun insurans merupakan satu keperluan, ramai rakyat yang mengabaikan.

"Mereka fikir bahawa ia sesuatu yang mahal dan menelan belanja yang banyak dan lebih gemar membuat pelaburan atau simpanan pelaburan jenis lain," Firms insurans juga harus membandingkan lebih banyak produk insurans lebih inovatif. Sama pentingnya ialah peranan ejen insurans untuk mendidik pengguna tentang insurans," kata Encik Low.

Lebih 100 pegawai insurans menghadiri seminar yang pertama kali diadakan itu.

金融管理局刘国文表示，保险从业员在消费者购买保险的前几年就收取大部分佣金。这就促使从业员向消费者推销能让自己赚取最高佣金的保险产品，而非真正符合消费者需求的产品。

为防止佣金制促使保险从业员向消费者推销不适合的保险产品，金融管理局建议新加坡寿险协会(LIA)和业者考虑如何解决这个难题。

金融管理局保险监督署执行署长刘国文昨天指出，保险从业员是收取佣金的，且会在消费者购买保险的前几年就收取大部分的佣金。目前，这就促使从业员向消费者推销能让自己赚取最高佣金的保险产品，而非真正符合消费者需求的产品，同时，从业员也不考虑与投保人建立长期关系。

刘国文说：“寿险协会和业者应该慎重考虑如何解决这个具争议性的难

题，确保目前的佣金制不会鼓励从业员向消费者推销不适合个别消费者需求的产品。”

刘国文昨天是在新加坡寿险协会(LIA)和新加坡精算师协会(SAS)首次联办的会议上讲话。

他也指出，虽然对消费者的教育非常重要，保险从业员在销售过程中扮演的角色或许更为重要。业者除了要确保旗下的保险产品，也需要确保他们的表现维持在高水平。

在消费者方面，他指出，最近一连串事件显示，新加坡人购买足够保险变得更迫切。他说，严重经济衰退可能导致一

些人面对失去饭碗的风险，感染甲流也可能必须面对巨额医药费，因此，新加坡人未雨绸缪，认识市面上不同保险产品来应付风险是重要的。

昨天发布的两项新调查研究显示，新加坡人认为自己对待财务的态度属于“风险规避”心态，但他们却严重投保不足，承担很高的财务风险。最近的甲型H1N1流感，也促使更多新加坡人同意(16%强烈同意)，必须检讨自己的投保额是否足够。

瑞士再保公司(Swiss Re)一项对8个亚太市场进行的调查显示，在亚太区，年纪在40岁以下的消费者一般都不会冒太大风险，发达国家的消费者一般会比新兴市场的消费者更愿意承担风险。

在新加坡，年轻的国人(20至40岁)相当愿意承担和职业相关的风险，但对于财务，他们多数持有保守的心态。他们

一般愿意放弃为大雇主打工，转而加入小公司，以获取更好的薪金或晋升机会。

同时，年轻的新加坡中小企业领袖(20至40岁)也较愿意为盈利而冒损失资本的风险，并进入新的业务领域，或在危机中迅速抓紧机会，视眼前的经济危机为成长的商机。

但报告也发现，在新加坡的受访者中，73%认为有必要为自己的未来进行财务规划，但只有48%真的作出这样的计划。

南洋理工大学进行的一项跟进研究则显示，对保险需求最高的是介于30至49岁的男性，对女性来说，需求最高的时候反而是在她们事业刚起步的时候。虽然调查显示，在30至39岁的组群当中，已投保的人数最多，但依然严重不足。

调查相信，介于30至49岁的男性需要更高保险，或许是因为他们的

薪金较高，也因此贷款更多，同时，依赖他们的家属也更多，如幼龄孩子和年迈父母，甚至还有没工作或薪金较低的伴侣等。

整体来说，调查发现，在将薪金和开支通货膨胀计算在内后，需要的保障金额相等约49万5000元，而现有的人寿保险覆盖率则只有约16万5000元，不足的投保额为33万元(在计算了公积金存款后)。在所有介于20至64岁的工作人士群中，投保不足的差额高达5250亿元。

新加坡寿险协会副会长陈学旅说，这份调查其实“正中要害”，即新加坡工作人士需要赶紧为他们的家属购买足够的保险，以备不时之需。

而所谓“足够的投保额”，则平均约相当于个人常年薪金的11倍。这将能确保投保人的家属，例如伴侣、孩子和没有工作的双亲，就算在投保人意外去世后，也能应付所有债务和日常开支。

## LIFE INSURANCE

# Commission for agents to be reviewed?

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IN A move to provide better safeguards for consumers when they buy a life insurance policy, the Monetary Authority of Singapore (MAS) has proposed that life insurers review the commissions structure for their insurance agents.

Speaking at an insurance seminar yesterday, MAS executive director of Insurance Supervision, Mr Low Kwok Mun commented that the compensation schemes for insurance agents is not aligned with the long term nature of insurance.

"The incentive structures currently tend to encourage advisers to push the sales of products that generate the most commissions to the advisers rather than products that meet the needs of the consumer," said Mr Low.

He elaborated that many commission structures are front-loaded, and they do not encourage insurance agents to have a long term relationship with the customers.

Front-loaded incentives means that an insurance agent gets compensated upfront from the premiums paid by the consumers.

Mr Low added that the seminar adviser's role is the most important, as it influences the consumer's decision in getting a product.

Therefore, he urged life insurers and the Life Insurance Association (LIA) to address this controversial issue.

In response to the proposed review of commissions scheme, president of Life Insurance Association (LIA), Mr Darren Thomson, told TODAY that LIA is already studying this issue as part of the industry's larger response to the MAS Fair Dealing Guidelines issued earlier this year.

Instead, some industry watchers reckoned that the regulator should take a more proactive step rather than asking the industry to regulate itself.

Mr Stanley Jeremiah, council member of the Singapore Insurance Institute, said: "The regulator should take the initiative and basically propose some restrictions, waiting for the industry to come up with the proposals will result in half-baked ideas."

He explained that there is an inherent conflict of interest if the industry were to tweak their incentive schemes.

"The insurer will want to sell their products and they will offer good compensation, and coming up with changes might curtail their sales," he added.

On a separate note, the seminar also highlighted that the average working Singaporean is underinsured.

In a 2007 study conducted by Nanyang Technological University, the overall under-insurance figure is \$329,220 per person.

And male working adults in the 30-39 age group and 40-49 age group have the highest protection need.



■ BY CHARISSA YONG

THE average Singaporean now needs about \$495,000 of life insurance, but is covered for only one-third of that amount – a drastic shortfall that needs urgent attention, an expert has warned.

According to a new report by Nanyang Technological University (NTU) Associate Professor David Yee, workers here aged from 20 to 64 are under-insured by as much as \$525 billion nationwide.

An average Singaporean needs life insurance protection of \$494,851. However, his existing life cover is only \$165,628 on average, even after including mortgage insurance and CPF savings. This leaves a stunning shortfall of \$329,223.

Prof Yee presented the report at a seminar on insurance held at the Intercontinental Hotel yesterday.

A working adult's protection needs should provide enough cash to maintain dependants' current living standards.

It should also cover any outstanding debts and funeral expenses. This excludes the contribution of a surviving spouse. In addition, it needs to cover housing costs, allowances given to parents and children's expenses, including education fees.

Working men aged 30 to 49 have the highest protection needs as they have the highest income and are likely to have higher personal loans.

Also, more dependants typically rely on them financially.

The male-female income gap is the main driver behind differences in the insurance needs of each gender, he said.

As couples get older, the husband tends to be the more dominant breadwinner, and so the financial burden of protection shifts away from the wife.

Those aged 30 to 39 were found to have the highest level of insurance ownership, but also the most protection needs.

This general under-insurance problem comes on the heels of another recent study, which found that Singaporeans

# S'poreans grossly under-insured: Study

Average person covered for only a third of \$495k needed



consider themselves financially risk-averse.

It was conducted early this year by Swiss Re, a member of the Life Insurance Association.

Nearly three-quarters, or 73 per cent, of Singaporeans were aware of the need to insure themselves, but only 48 per cent were aware of how to go about it.

This highlighted a need for consumer education, said Mr Low Kwok Mun, executive director of the insurance supervision department at the Monetary Authority of Singapore.

He said that the incentive structures for insurance advisers currently tend to encourage advisers to push products that generate the most commissions, rather than the products that meet the needs of the consumers.

This does not align well with the nature of life insurance, which is to provide long-term protection to policyholders.

Mr Low urged the industry to ensure that incentive structures do not influence insurance agents to give advice based on any reason other than to meet the needs of individual consumers.

First Principal Financial's chief executive Mohamed Salim said one factor which contributed to the problem was the high turnover rate of financial advisers.

"Why would companies want to properly train their financial advisers if the turnover rate is so high? They end up performing the role of sales instead of financial advisory work," he said.

"Industry regulators should consider looking at encouraging the need to develop good agency management practice as a requisite," he added.

The NTU report estimated the protection needs of a working adult in various typical households in each broad age group. It covers only the scenario in which both husband and wife work.

The report is an updated version of a 2006 study, using research carried out in 2007. It surveys the most common household size for an age group.

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