

THE ACCLAIM TIMES

Acclaim Insurance Brokers Pte Ltd

Singapore is finally hosting the **28th South East Asia (SEA) Games** having waited for 22 years. The Games will be held from 5 to 16 June 2015. Singapore will be hosting more than 7,000 athletes and officials from 36 sports in 402 events.

Acclaim is formally appointed by Sports Singapore as the official Insurance Broker for the 28th SEA Games, 2015 on 30 April 2015.

**ACCLAIM THE OFFICIAL
INSURANCE BROKER FOR
THE 28TH SEA GAMES**

*'We were right to
choose Acclaim for
SportsSG'
Michael Jospheh,
Head ERM, Sports*

"We are a true blue local company with 32 years of operation under our belt. We are proud to be a part of the 28th SEA Games journey. We believe our staffs' experiences and the strong partnerships we have established with the insurance markets will support the Games well." Anthony Lim, Acclaim Executive Chairman.

For the 28th SEA Games "Singapore has adopted the theme of **Celebrate the Extraordinary** to commemorate the triumph of human spirit. Be it in sport or daily lives; in success or in the grit to try again and again; in winning or in merely being at the start line. The Game will show the people of Southeast Asia that success ultimately comes to ordinary people with extraordinary dreams. It is not about having a champion, but inspiring the champion that is inside each of us.' *Press Release dated 7 May 2015.*

We at Acclaim stand ready to serve the Games, the athletes and the officials to make extraordinary dreams come true.

Besides the SEA Games, Acclaim is also the appointed Insurance Broker for the **8th ASEAN Para Games**, to be hosted by Singapore in December 2015. Since 2012, we are the appointed Insurance Broker for **Sports SG** – the Singapore Government Agency which has the responsibility for all Government sports facilities and activities. Acclaim also services other sports bodies such as **Singapore Ruby Union** and the **Singapore Sailing Federation**.

BOUQUET OF THANKS



At Acclaim, we don't just get the job done- we get it done to an exceptional standard

"Kudos to you and your (Marine) team for the highly efficient, effective and excellent coordination in securing our marine cover! We have certainly been blessed to have Acclaim opened the door for us when a previous one closed abruptly. Additionally, your team's effort to secure an insurance panel to take on our risk and cover was well-deservedly commendable..... **"Sylvia Liu, Director of Treasury and Administration – Enerfo Pte Ltd**

Enerfo has operations in 7 countries with an annual cargo turnover of over US\$1.3 billion dollars. The head office is in Singapore. Their business ranges from trading, shipping, logistics, cargo handling and storage.

UNDERINSURANCE LEAVES YOUR BUSINESS EXPOSED



Workplace injuries cost Singapore employers 340,463 man-days lost days of productivity in the first half of 2014 according to the Workplace Safety and Health Institute. 304 workers sustained major injuries at the rate of 18.6 per 100,000 employed persons. Falls remained the leading incident type with minor injuries increased 14% over 2013. Slips, trips and falls remained the main area of concern.

The Ministry of Manpower reported that in 2014, temporary incapacity accounted for 10,126 cases (amounted to \$6.22 million in Medical Certificate Wages); 4,494 permanent incapacity cases recorded (amounted to \$10.96 million in Medical Certificate Wages); and 113 fatal incidents (cost \$14.95 million in Death Compensation).

ARE YOU COVERED ADEQUATELY FOR WORK INJURIES?

Business should consider these risks carefully. While it is compulsory for Singapore employers to purchase Work Injury Compensation (WIC) policies, is your cover appropriate to the level of risk your business is exposed to? Does your cover include relevant extensions? For example, at Acclaim, we service approximately 2,000 clients with about 500 marine and offshore contractors for their WIC insurance amongst other insurance policies. Our Marine Contractors WIC policy provides higher medical limits for foreign workers as employers are responsible for their welfare while they work in Singapore.

We believe one size does not fit all. We place risk and design insurance solutions to meet your needs and to protect you from insurable risks. We have an outstanding record in negotiating successfully for our clients over a sustained period. Hence we understand your challenges in an ever changing landscape.

Please contact us if you would like to discuss how WIC Cover can protect your business.

ACCLAIM GLOBAL CAPABILITIES

Acclaim's network partners are in 140 countries with over 500 offices ready to support our clients with the services required in country. Our footprints enable us to provide global capability and access to real time local knowledge and practices. These global networks consist of full time corporate offices whose primary role is to define global service standards, build knowledge centers, develop global tools and specialism to ensure members can meet clients' needs.

Just imagine having your own insurance department in 140 countries without the cost and the worry.

Business landscape is changing rapidly and our clients need to be nimble when venturing into new markets & developing economies.

Together with our global networks partners, we can help our client to convert these geographic business risks into opportunities'

Tony Lim, CEO Acclaim

Acclaim is the only Singapore independent insurance broker representing 3 major global networks. As an independent broker, our work is objective-driven and we are free to act in your best interest with unbiased advice and focusing on your needs.

We provide a holistic service platform that is scalable to meet your needs both in Singapore and overseas. Our tested ability to structure solutions for businesses with multi-territorial footprint will provide you with a well coordinated and seamless insurance program.

Our global resources offer you access to specialized services which ultimately enhances your solutions. Being a member of 3 Global Networks, namely **Assurex Global (Assurex)**, **Brokerslink** and **GBN Global (GBN)**, we can leverage on members' premium in excess of US50 billion dollars. This means we ensure you get the best terms with the desired coverage.

Assurex was founded in 1954, is the oldest independent brokers network. It has over 600 offices globally with an annual premium of US29 billion dollars in 6 continents. **Brokerslink** was established in 2004 with an annual premium of US20 billion dollars, has offices in 90 countries. **GBN** was established in October 2014, has approximately 160 offices, with members' presence in more than 130 countries and a total premium throughput of US10 billion dollars.

Recently, one of Singapore listed company which provides marine engineering services in Asia Pacific and Europe approached Acclaim due to lack of service from their broker. Upon our appointment, Acclaim was able to put a comprehensive global insurance program for the client with our partners in Asia Pacific and European region. However, the insurer from the earlier policy informed Acclaim that a claim would not be paid due to non-compliance of policy condition. Upon checking with the client, it was established that the client was neither informed nor made aware of the said condition by the previous broker. Acclaim worked closely with our network partners and the client's offices in the region to gather information, seek expert's advices and opinions. Throughout the process, we engaged the underwriters consistently. Within 2 months, we successfully convinced the underwriters that the claim is payable. They agreed to admit the claim under the policy.

OUR NEW TEAM MEMBERS

Shirley Lim is a Senior Associate member of Australia and New Zealand Institute of Insurance and Finance. She has more than 28 years experience in risk management and retail brokering. Shirley's expertise in placement of multiple lines of Non-Marine and Marine Insurance and services across a wide range of industries in varies degrees of complexity will add value to Acclaim.

Her extensive experience in designing, structuring and managing Global Property, Casualty and Marine Programs was gained from working with international brokering houses such as Marsh, Willis and Aon. Shirley's demonstrated experiences will deliver values added insurance advisory and consultancy services.

Shirley is now the Divisional Director, Risk Management of the broking team. Her preparedness to find solutions to new challenges is a welcome support to Acclaim.



Shirley Lim
Divisional Director, Risk Management



Edward Soh
Divisional Director, Claims

Edward Soh is a certified insurance professional. He is a fellow member of International Federation of Adjusting Associations, an Associate member of Australasian Institute of Chartered Loss Adjuster and a Senior Associate member of Australia and New Zealand Institute of Insurance and Finance.

Edward brings to Acclaim with over 19 years of diverse portfolios experiences gained from working with Aon Insurance Brokers, Aon Risks Solutions, Crawford and Company Adjusters and Perinsuran (Brokar) Sdn Bhd. He has excellent all round understanding in claims handling, loss adjusting, broking and servicing.

**IF YOU WISH TO FIND OUT MORE INFORMATION ON ANY OF THE ARTICLE,
PLEASE CONTACT US ON**

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