

# Lesson from Michael Jackson's death

By **TEH SHI NING**

WHILE still an intern and green to the general insurance industry, Soh Rui Na was curious to know why and how people came to join insurance companies.

"Many people said they entered the industry either because a family member was already working in insurance, or they 'just fell into it'," she says.

Now an underwriting executive with Chartis Insurance Singapore, Ms Soh's story of her own entry into general insurance is not without an element of chance either.

Previously a business student at the Singapore Management University majoring in finance, 23-year-old Ms Soh says she first encountered general insurance proper when tasked to research Singapore's insurance sector for a school assignment.

In the course of her research she discovered the Global Internship Programme run by the General Insurance Association, with the Monetary Authority of Singapore's support, and decided to send in an application.

What followed was a "truly enriching, educational and enjoyable" 10-week internship experience at Amlin Singapore last May to July, which gave Ms Soh a "great overview and valuable exposure to the dynamics of the industry".

While the GIP did not lead seamlessly to a job with the company she interned at, it sparked her desire to pursue a career in general insurance and paved the way for her present position at Chartis.

She credits the programme with widening her horizons and granting her



**Gaining insights into the workings of general insurance: Ms Soh (left), with Mr Cheong and Emily Poh (one of Ms Soh's mentors at Chartis)**

exposure to the Lloyd's market (Amlin is a Lloyd's syndicate) before her current work in Chartis which is in the company market.

The two weeks she spent in London on the overseas leg of the internship programme also gave her the chance to experience the bustling activity of Lloyd's famed Underwriting Room, where she witnessed huge deals transacted at breathtaking speeds.

It was also then that she realised the relevance of the insurance industry. When the sudden death of pop star Michael Jackson was announced, all her colleagues in London could discuss was which insurer covered the scheduled concert.

She says: "Insurance features in almost every aspect of daily life. From travel to property, almost everything you see needs to be insured. I like that relevance."

Learning during the GIP went beyond the insurance industry too. "From the current affairs of piracy in the Gulf of Aden and political risk in Venezuela to the technicalities of oil and gas

production to general knowledge about geographical locations prone to natural catastrophes, I was taking in so much," Ms Soh says.

The internship experience led her to her present job, and it is at Chartis that Ms Soh is gaining deeper insight into the workings of general insurance, specifically financial lines insurance. And this time round, as a full-time insider.

She says: "I like that the job requires both hard and soft skills. We've got to equip ourselves with technical expertise (not that I've got there yet, but I'm learning) but there's also the soft skills side of it which involves relationship building and marketing."

And the latter side of things is what she is only beginning to learn now that she is a full-time underwriting executive. "It is not just about producing cost quotations, it is also about following up to make sure we get the business," she says.

"Our boss at Chartis encourages us to go out and meet people. One difference between the London

market and Singapore, he says, is that here, most things are done over e-mail with very little personal interaction," she says.

Challenges she relishes at work include the fact that in underwriting, "there's no absolute right or wrong". "You've got to be able to justify your terms, but there's no single right answer, which makes it very challenging," she says

And if Ms Soh is grateful for the inroads into general insurance that the GIP helped lay for her, her current employer, also a host company for GIP interns, is no less pleased.

One of her supervisors, Eugene Cheong, head of the financial lines department at Chartis, says his company believes it to be "an excellent way to attract talented individuals to the insurance industry".

"The GIP attracts high-calibre individuals who are eager to learn and adventurous enough to take a challenging career route in the insurance industry. These are exactly the type of people that Chartis wants to attract," he says.