

Reflections of the 17TH Asia Pacific Life Insurance Congress (APLIC) 2019

By Ashvin Kumaresadas

The aim of this article is not to promote the next Asia Pacific Life Insurance Congress (APLIC) in Singapore, which will be held in 2021 and co-organised by Insurance and Financial Practitioners Association of Singapore (IFPAS) and Asia Pacific Financial Services Association (APFinSA), but rather to explain how attending the congress exposed me to different aspects of financial planning that can only be gained by attending international conferences such as APLIC.

As a member of the IFPAS executive council, I was initially apprehensive about IFPAS and Singapore winning the bid to host APLIC in 2021. With all the government regulations coming in such as the CPFIS cut on commissions and the recent introduction of the FAIR review panel initiatives, I felt that the sentiment in Singapore is not ripe to host APLIC. Moreover, I find this 3-day event as a motivational talk rather than an insurance congress at first glance. However, I was tasked by IFPAS President Leong Sow Hoe to attend this congress as part of the IFPAS contingent. I fully obliged as I also wanted to experience what APLIC is all about and for the fact that Singapore is the host country, the likelihood of me serving in the APLIC 2021 planning committee is relatively high.

On the first day of APLIC, I was stunned because the Olympic gold medal champion Carl Lewis was the first speaker. Lewis wooed the crowd and the crowd responded by literally hanging on to every word that he said. *C'mon, it is not every day that you get to see an Olympic gold medallist in the flesh!*

The subsequent speaker was none other than the CEO of FWD Asia Life Insurance Richard Li, whose firm is considered as a new player in the Singapore life insurance arena. Li spoke mainly on technology, which included the topics such as the internet of things, bespoke insurance solutions, as well as a new term called micro insurance. It was captivating listening to Li and to the next speaker Huynh Thanh Phong, who also worked in FWD Insurance and spoke about how technology will be a disruptor in life insurance, how artificial intelligence (AI) is already impacting our work and sale strategy, and how insurance companies are benefiting from AI. The overall theme from both speakers came into a conclusion that it should not be a debate of whether Human or Technology in life insurance, but rather Human and Technology serving the customer.

The rest of the event was graced by insurance luminaries, who spoke about a variety of topics. One of my favourite topics spoken that I found close to my heart and extremely relevant during the second day of APLIC was "Millennial Leadership" by Emmanuel Paras, an agency director from the Philippines. Paras spoke about how to manage, train, and recruit millennials, which I found extremely useful as it is a topic that seems to have confounded a lot of agency leaders these days. There were also familiar speakers such as Sanjay Tolani, who spoke about how to be a 21st century advisor and our very own Singapore friend Eric Feng who spoke about how to use social media effectively in dealing with clients and sales.



TUESDAY TIMES



The Premier Association for
Financial Practitioners (Singapore)[®]



Apart from Eric Feng, there were other speakers who represented Singapore, namely (1) Chan Keng Leong (from Prudential), who spoke about industry regulations and compliance (2) Stuart Shee (from Great Eastern Life), who spoke about the miracle of life insurance, (3) Robert Young (former financial practitioner turned motivational speaker), who spoke about selling without getting objections and (4) Benjamin Loh Chiang Lai (public speaking coach), who also spoke about using social media to leverage and recruit millennials. The wonderful thing about APLIC was that it gave me access to speakers across the Asia-Pacific region that I would have never heard off being in Singapore.



I also got to hear from speakers such as Wave Chow, whom I was so impressed with that I purchased his amazing book about building a team of 100% MDRT Practitioners; and Muniba Mazari who shared about failure being an option but giving up on your dreams is not. I find the three-day APLIC event very organised as the first and third day of APLIC was designed in such a way that all the platform speakers spoke in the main arena one after the other and the language medium used was all in English, hence you don't miss out anything. For the second day, it allowed 25 different speakers to speak simultaneously through breakout sessions. In view of this, participants are caught to choose between two speakers that they would love to hear (like in my case, between Sanjay Tolani and Emmanuel Paras) or for Mandarin and Cantonese-speaking attendee having to choose and listen between Chan Keng Leong and Lee Sheng Wah who spoke in Putonghua and Cantonese, respectively. It was worth every minute I was there as every speaker I listened to had something to impart. Few of the more impactful in my opinion were Robert Young and Tan Kar Hor, who spoke about how to build a world-class agent. Overall, the distinguished speakers were very successful industry professionals with years of experience under their belt and some with countless COTs and TOTs like Tony Gordon and Sanjay Tolani.



Speakers aside, one of the other rewarding benefits of taking part in APLIC was being in the presence of fellow practitioners from other countries. I ate alongside Filipino financial practitioners, who are mostly from Sun Life Financial and many other practitioners from Hong Kong, Macau, China, Malaysia and Thailand. It was the feeling of international fellowship and camaraderie that can only be replicated by attending international events such as the MDRT conference in the United States. But if you are not an MDRT qualifier, this is the closest feeling to rubbing shoulders with successful practitioners from the Asia-Pacific region.



It is also worth sharing that both IFPAS and APFinSA have booth in the exhibition hall, where representatives from Singapore Tourism Board, Resorts World Singapore and even the famous Irvins Salted Egg, were present to support and campaign the APLIC 2021 in Singapore.

TUESDAY TIMES



The Premier Association for
Financial Practitioners (Singapore)®

Needless to say, we were absolutely a hit despite securing an obscure section of the exhibition hall but I have to say, the presence of Irvins paved the way to drive traffic to our booth (*DISCLAIMER: I am a HUGE FAN of Irvins salted egg fish skin snack, but I was not paid to write this paragraph, though I am hoping that might change!*)

It is record-breaking in the history of APLIC to have sold 3000 early bird tickets, which make the Singapore team both proud (*and pressured*) for APLIC 2021. I believe that the huge early bird discount, word-of-mouth, excitement and success of the recently concluded APLIC contributed a lot to the high take up rate of early registration.

I thought it was a momentous occasion that the first ever APLIC was held in Singapore thirty years ago, and our dear IFPAS President Leong Sow Hoe was the then-secretary of the organising committee (*No prizes for guessing Sow Hoe's age, he is just in between being a pioneer and the merdeka generation*).

The APLIC ended in a classy grand finale, in which the organizing committee of APLIC 2019 and the members of the Life Underwriters Association of Hong Kong (LUAHK) passed the flag to the APLIC 2021 organising committee namely, IFPAS President Mr Leong Sow Hoe, Co-Chair Edmund Wee (APFinSA) and IFPAS President-elect and Co-Chair Carlos Lee. Mr Leong congratulated and commended the outgoing APLIC organizing committee from Hong Kong.

It is going to be a tall order having to replicate and exceed the APLIC in Hong Kong, from the speaker line-up (not just who is who in the Life Insurance Industry but in the world rather) down to the event logistics and setup. But in true Team Singapore style, Mr Leong promised that Team Singapore never gives up and promised to host a memorable APLIC that will be etched in the minds and hearts of all for years to come.

The handover was then followed by a resounding applause when Chris Gardner, whose real-life story was portrayed in the golden globe nominated movie "Pursuit of Happyness", came out to deliver the final speech. The first words (non-verbatim) from Chris Gardner's mouth that led to the eruption of laughter were "Every time I get a reaction as big as this, I regret to inform everyone Will Smith is not here." Chris Gardner was a larger than life personality and it was reflected in his speech that was not just inspiring but heart-warming as well (*Fortunately, I get to take a photo with him... one of the perks of attending APLIC*).

I left Hong Kong with mixed emotions. I am thankful for the opportunity given to attend the APLIC and for being in such an illustrious company but I am equally sad that the event is over and I've got to wait for another two years to experience the same excitement, motivation and passion. Oh, nevertheless, my journey has been truly remarkable and was made even better by the knowledge and friendship I earned during the conference.



Ashvin Kumaresadas is a licensed financial practitioner. He is an active IFPAS member and is serving in the IFPAS Executive Council 2019/2020. He is currently pursuing the Chartered Financial Consultant (ChFC) qualification.

