

PIAM Introduces Project

GIIFT

for the General Insurance Industry

The General Insurance Industry in Malaysia is going through an exciting and heady time. With its steady and resilient growth rates over the years, the industry is well-positioned to capitalise on the vast business opportunities in insurance and financial services.

With this backdrop, Persatuan Insurans Am Malaysia (PIAM) is fully committed in developing a pipeline of talent which will augur well for the future growth of the industry. Indeed PIAM has identified Human Capital and Talent as a major building block in its transformation strategy. This cannot be established overnight and requires a sustained and concerted effort by all concerning bodies. As a dynamic insurance association that champions the Malaysian general insurance industry's interest and prominence, PIAM will proactively engage all stakeholders to bring everyone on board and aligned to the objective of attracting, developing and retaining talent in the industry.

For a start, the Association is stepping up efforts to reach out to the pool of young talent at the local universities through participation at career fairs, exhibitions and organising career talks. The aim is to raise awareness and showcase the wide range of career opportunities available in the general insurance field. In doing so, PIAM hopes to elevate the profile and enhances the image of the industry to the public, especially to students who are still in the verge of deciding their future career paths.

GENERAL INSURANCE INTERNSHIP FOR TALENT (GIIFT)

It is a fact that the overall image of the insurance pales in comparison with the glamour and attraction of the banking industry. To compound the problem, the General Insurance



PROJECT OBJECTIVES

- Enhance profile of the industry, uplift its image and showcase career opportunities available in General Insurance to young talent.
- Change the perception of insurance and its industry among the public, especially the younger generation.
- Attract top undergraduate talent from the local universities pool.

Industry suffered from a poor image and low profile in terms of public awareness. The perception of life insurance agents selling policies to the public is entrenched and strong.

To correct that perception and to elevate its profile, PIAM is embarking on the General Insurance Internship for Talent (GIIFT) project which will bring in the much-needed inflow of human capital and to build a pipeline of talent for the industry.

Project GIIFT is positioned as an awareness-enhancing programme to reach out and profile the industry to the pool of undergraduates at our local universities. It will showcase the rich and myriad career opportunities available in the General Insurance by giving them opportunities to experience working in the industry through a 3-month internship at various PIAM member companies. This will give them a valuable insight and exposure to the global and dynamic nature of General Insurance as a career of choice.

TALENT RETENTION & DEVELOPMENT

PIAM will also focus on talent retention and development in its overall human capital strategy. Once we have attracted talent into the industry, efforts must be made to retain them. And this is where the Young Managers Think Tank (YMTT) plays an important role.

YMTT was established in 2010 with the aim to create awareness on Talent Management, engage the Young Managers of the General Insurance Industry and attract fresh talent to join the General Insurance Industry.

YMTT comprises young managers working at the various member companies. The age profile is below 40 years old and they will brainstorm on talent management initiatives/issues and propose appropriate actions for the general insurance industry.

Besides strengthening networking, YMTT will also serve as a useful platform to discuss key issues in career development, skills upgrading and enhancing professionalism amongst all managers in the industry.

ABOUT PIAM



PIAM is the national trade association of all licensed direct and reinsurance companies for general insurance in Malaysia. Currently, PIAM has 28 member companies.

Our contact details:-

Persatuan Insurans Am Malaysia
(PIAM)
(General Insurance Association
of Malaysia)
Level 3, Wisma PIAM
150, Jalan Tun Sambanthan,
50470 Kuala Lumpur.
Tel: +603-2274 7399
Fax: +603-2274 5910
Website: www.piam.org.my



KEY FEATURES

- 12-week internship attachment with general insurance/reinsurance companies and insurance brokers, loss adjustors and surveyors.
- A structured programme for the interns with rotation among the various departments in the general insurance companies e.g. claims, underwriting, business development, policy servicing, risk management, etc.
- The pilot run is targeted to be launched in June-July 2015, with a pilot batch of 50 interns.
- It will be administered by PIAM Secretariat.
- Applications will be extended to undergraduates of all disciplines from local universities in Malaysia.
- Involvement of CEOs and Top Management of Member Companies.
- Assigning project to interns with key deliverables and outcome.
- Formal presentation of project and recommendations by interns to senior management.
- A three to four days orientation and industry induction programme by the Malaysian Insurance Institute (MII) will precede the actual internship.
- There will be no bond attached to this programme for the interns.