

***Media Release***

**Statement from the Life Insurance Association, Singapore (LIA Singapore) on the Clinical Claims Resolution Process (CCRP) and preferred provider panels**

**Singapore, 9 November 2021** – The Life Insurance Association (LIA) supports the establishment of the Clinical Claims Resolution Process (CCRP).

The CCRP is the first platform bringing together medical professionals (through the Academy of Medicine Singapore) and private payers (through the LIA) to jointly assess clinically related Integrated Shield Plans (IPs) claims disputes. This is an important step toward the long-term sustainability of IPs in Singapore. The structured approach provided by the CCRP can help to ensure proper and consistent resolution of clinically related IP claims disputes, which would be to the benefit of all stakeholders.

Even prior to establishment of the Multilateral Healthcare Insurance Committee (MHIC), IP insurers have been active in expanding their preferred provider panels. There has been significant growth in the size of panels since the start of this year, and insurers have since committed at the MHIC that they will aim to have panels of at least 500 private sector specialists by the end of 2021. This will help to ensure that policyholders have access to sufficient specialists to meet the majority of their needs.

The IP ecosystem is complex, and there are inevitable tensions between the interests of different parties. LIA Singapore has consistently called for all stakeholders to come together to resolve these issues. The MHIC has been a useful platform to surface, discuss, and address the necessary trade-offs. While progress has been made, there remains much to be done. LIA Singapore is committed to working through the MHIC to help ensure the long-term sustainability of the IP ecosystem for the good of policyholders.

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## **Life Insurance Association, Singapore (LIA Singapore)**

Established in 1962, the Life Insurance Association, Singapore (LIA Singapore) is the not-for-profit trade body of life insurance product providers and life reinsurance providers based in Singapore and licensed by the Monetary Authority of Singapore (MAS).

### **Vision and Mission**

The vision of member companies is *to provide individuals with peace of mind and to promote a society where every person is prepared for life's changing cycles and for those situations unforeseen.*

They are *committed to being a progressive life insurance industry by collectively enhancing consumer understanding, promoting industry best practices, and through the association fostering a spirit of collaboration and mutual respect with government and business leaders.*

### **Values underpinning the association and its members**

<b><i>Unified</i></b>	in our resolve to deliver innovative solutions where every individual's needs are best met.
<b><i>Professional</i></b>	in the way we conduct ourselves and in the counsel we give.
<b><i>Ethical</i></b>	in ensuring our policyholders' interests are managed with utmost integrity.
<b><i>Fair</i></b>	in how we strive to provide favourable outcomes to both our policyholders and shareholders.
<b><i>Open &amp; honest</i></b>	in all that we do to build an environment of trust and transparency.
<b><i>Proactive</i></b>	in the steps we take to give our people the skills and knowledge to provide sound solutions at all times.

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