

10 December 2025
Ref: LIA MU 50/25

**HEALTH INSURANCE: INDUSTRY STANDARDS ON DISCLOSURE AND ADVISORY SALES PROCESS
(UPDATED NOVEMBER 2025)**

Reference is made to the MAS Notice 120 dated 30 January 2004 on the market conduct requirements for the distribution of accident and health (A&H) insurance products.

The enclosed documents represent the industry standards in the conduct of A&H insurance business on/after 1 April 2004:

	Disclosure	Advisory Sales
Individual A&H	LIA-GIA Disclosure.pdf	LIA FF_June 2023.docx
Group A&H		Guidelines on GIFF.docx and GIFF 2009_effective 1 July 2023.docx

The document “Your Guide to Health Insurance” is issued under a separate cover.

Changes in May 2005

LIA FF file updated with enhanced fact find and needs analysis forms for individual A&H business which took effect from 1 July 2005.

Changes in September 2009

GIFF form updated to reflect new requirements which took effect from 1 October 2009.

Changes in May 2012

LIA FF file updated to reflect revised definitions for individual A&H application types. The change is to align to the new practice for individual life application types under MU 20/11. Other than this, there are no other changes.

Changes in July 2023

LIA-GIA Disclosure, LIA FF and GIFF form amended to reflect new requirements on enhanced Medical Insurance for S Pass and Work Permit Holders. The Ministry of Manpower will implement these enhancements in two stages, on 1 July 2023 and 1 July 2025 for insurance policies, renewals or extensions that have a start date effective on or after these dates:

[Stage 1] Applies to policies with start date effective on or after 1 July 2023

- Increased annual claim limit of \$60,000 with 25% co-payment by employers for claim amounts above the first \$15,000

[Stage 2] Applies to policies with start date effective on or after 1 July 2025

- Standardisation of allowable exclusion clauses
- Age-differentiated premiums
- Direct reimbursement by insurers to hospitals

Changes in November 2025

LIA-GIA Disclosure amended to include updated requirements as per the MAS Notice 120 such as mandatory disclosure statement for non-guaranteed renewable short-term accident and health policies, and remuneration disclosure to policy owners.

Considering edits made to eliminate requirements found in MAS Notice 120 from the LIA-GIA Disclosure guidelines, insurers whose current training or reference materials for intermediaries do not reference or feature MAS Notice 120 requirements (which are currently covered in the current guidelines) should review and update their materials accordingly to avoid any gaps. This will ensure intermediaries maintain a complete understanding of their regulatory obligations, particularly as these requirements will no longer appear in the LIA-GIA Disclosure guidelines.

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