

PRESS RELEASE

LIA Singapore's Management Committee 2026 – 2027 announces new financial literacy programme for Gen Zs

The re-elected committee outlined the industry's consumer-first commitment focused on public education and Fair Dealing outcomes to build a more financially resilient future for individuals and families in Singapore

Singapore, 30 March 2026 – The Life Insurance Association, Singapore (LIA Singapore) today announced the launch of a new financial literacy programme for Gen Z students across participating Institutes of Higher Learning (IHLs), aimed at equipping them with essential knowledge to navigate life's crucial financial realities as they transition into adulthood.

The launch was unveiled at the Association's annual luncheon, alongside the announcement of the re-elected members of its Management Committee following its Annual General Meeting. The event was attended by Guest-of-Honour Mr. Marcus Lim, Assistant Managing Director of Banking and Insurance, Monetary Authority of Singapore (MAS).



L to R:

Mr. Alistair Chamberlain, Tokio Marine Life Insurance Singapore Pte. Ltd (LIA Member),
Mr. Andrew Yeo, CEO of Income Insurance Limited (LIA Secretary),
Mr. Gregory Hingston, Group CEO of The Great Eastern Life Assurance Company Limited (LIA Deputy President),
Ms. Pearlyn Phau, Group CEO of Singapore Life Ltd. (LIA Member),
Ms. Wong Sze Keed, CEO of AIA Singapore Private Limited (LIA President),
Ms. Chan San San, CEO of Prudential Assurance Company Singapore (Pte) Limited (LIA Deputy President),
Mr. Harpreet Bindra, CEO of HSBC Life (Singapore) Pte. Ltd. (LIA Treasurer),
Mr. Frank O'Neill, Chief Product Officer of Manulife (Singapore) Pte. Ltd. (representing Mr. Benoit Meslet, CEO, Manulife (Singapore) Pte. Ltd. (LIA Member))
Mr. Chan Wai Kit, Executive Director of LIA Singapore

LIA Singapore Management Committee, 2026 – 2027		
Officers		Member Company
President	Ms. Wong Sze Keed	AIA Singapore Private Limited
Deputy President	Ms. Chan San San	CEO of Prudential Assurance Company Singapore (Pte) Limited
Deputy President	Mr. Gregory Hingston	Group CEO of The Great Eastern Life Assurance Company Limited
Secretary	Mr. Andrew Yeo	CEO of Income Insurance Limited
Treasurer	Mr. Harpreet Bindra	CEO of HSBC Life (Singapore) Pte. Ltd.
Members		
Member	Mr. Benoit Meslet	CEO of Manulife (Singapore) Pte. Ltd.
Member	Ms. Pearlyn Phau	Group CEO of Singapore Life Ltd.
Member	Mr. Alistair Chamberlain	CEO of Tokio Marine Life Insurance Singapore Ltd

The full LIA Singapore Management Committee 2026 – 2027 will be serving their second term together, spearheaded by Ms. Wong Sze Keed as President, along with Ms. Chan San San and Mr. Gregory Hingston as Deputy Presidents.

Speaking at the luncheon, **Ms. Wong Sze Keed, President of LIA Singapore**, said, “Despite a challenging macroeconomic environment, the life insurance industry continued to deliver strong growth in 2025, achieving 11.3% growth with S\$6.53 billion in Total Weighted New Business Premiums. Total Sum Assured also rose 3.1% year-on-year¹, reflecting the continued role the life insurance industry plays in helping individuals and families across Singapore prioritise protection, invest purposefully, and secure their long-term financial wellbeing.”

The Management Committee identified the following top priorities for their office term ahead, underscoring the industry’s consumer-centric focus to build a more financially resilient society. These include:

- Boosting financial literacy to empower the next generation
- Enhancing public education especially in the areas of wealth and health protection
- Collaborating closely with stakeholders to ensure the long-term sustainability of Singapore’s healthcare ecosystem

Launch of new financial literacy programme for Gen Z

LIA Singapore, in partnership with the Singapore College of Insurance (SCI), will launch a series of financial literacy workshops tailored for Gen Z students in Singapore’s IHLs. The programme will kickstart with interactive, in-person workshops conducted for students at ITE College Central and Republic Polytechnic, starting from April 2026. The industry will also be expanding outreach to more Gen Zs on social media with easy-to-understand, bite-sized content on key concepts about life insurance relevant to them as they go through different phases of life.

The initiative aims to equip young adults with practical financial knowledge to confidently navigate financial decisions as they transition into adulthood – from securing their first job to building their own families – making important financial decisions that can shape their long-term financial wellbeing.

Unlike traditional financial literacy programmes that focus on theoretical concepts, the workshops are designed to be interactive, practical and grounded in the everyday financial realities young adults face today. Through engaging modules such as “*Adulting with Your First Paycheck*”, to “*Fall in Love and Not in Debt*”, students will learn through quizzes, games, hands-on activities and group discussions.

¹ Singapore’s life insurance sector achieves 11.3% growth for 2025 with S\$6.53 billion Total Weighted New Business Premiums (11 February 2026). Life Insurance Association (Singapore). Available at: https://www.lia.org.sg/media/4789/20260211_lia-4q2025-results_media-release.pdf

“Life insurance, while essential, is too often overlooked in the financial planning journeys of many young people. Our goal is to help the younger generation truly understand its importance and how it fits into their financial future. Over the past few months, the team has collaborated closely with participating Institutes of Higher Learning to gather feedback and insights, ensuring that our curriculum is practical, engaging and truly relevant to today’s youth,” said **Ms. Wong, President of LIA Singapore**.

“The Singapore College of Insurance is proud to partner with the Life Insurance Association, Singapore (LIA Singapore) in our joint efforts helping young people take control of their finances. Money should not be a source of anxiety, yet for many youths, it feels like a language they were never taught. This initiative cuts through the jargon, building financial confidence and resilience from the ground up. By giving young people the right tools today, we are not just helping them save, we are laying the foundation for a lifetime of financial stability and empowered decision making,” said **Ms. Shalini Pavithran, Chief Executive Officer of Singapore College of Insurance (SCI)**.

SCI, the nation’s professional training and education institution for insurance, is responsible for co-developing the curriculum and content of the workshops in partnership with LIA Singapore.

“Financial literacy is an essential life skill, and starting early makes all the difference. Initiatives like these equip our students with practical insights into managing their finances and understanding the role of life insurance in planning for the future. Beyond preparing our students for their careers, such programmes help prepare them for life by building the confidence and skills needed to make informed financial decisions,” said **Mr. Tan Wee Kiang, Director, School of Business & Services, ITE College Central**.

Continued efforts to strengthen consumer education on wealth and health

Additionally, LIA Singapore will continue to advance consumer education on both wealth and health protection, providing the community with the tools and insights they need to make informed financial and healthcare decisions.

On the wealth front, LIA Singapore recently released an updated “*Your Guide to Investment-Linked Policies*” in March 2026. The refreshed guide provides improved clarity on the features, benefits, risks and fee structures of ILPs, helping consumers better understand how these products work and how they may fit into their broader financial portfolio. To further enhance transparency and bolster consumer confidence, LIA Singapore will review the development, design, distribution, and value proposition of Investment-Linked Policies, with a focus on alignment with Fair Dealing Outcomes and the evolving needs of customers.

On the health front, LIA Singapore will continue stepping up consumer education on health insurance, particularly Integrated Shield Plans (IPs) and IP riders, which remain an important component of financial protection for many Singapore Residents. The Association will continue to develop accessible educational resources and make insurance concepts easier to understand for a wider audience. By doing so, the Association aims to help consumers better understand their health insurance options and make more informed decisions about their coverage.

Upholding shared responsibility to ensure a sustainable healthcare ecosystem

Medical inflation remains a persistent challenge for both the industry and consumers, with healthcare costs projected to reach 16.9% this year². LIA Singapore emphasised the importance of shared responsibility amongst insurers, healthcare professionals and providers, and the authorities to work together to manage medical inflation, curb over-consumption of healthcare services, and contain rising medical treatment costs.

² Double-digit medical cost increases projected to persist into 2026 and beyond in Singapore. Wtw. 11 November, 2025. Available at: <https://www.wtwco.com/en-sg/news/2025/11/double-digit-medical-cost-increases-projected-to-persist-into-2026-and-beyond-in-singapore>

In response to the rapidly evolving healthcare landscape, IP insurers are continuing to develop their products to better balance affordability, accessibility and long-term sustainability.

“IP insurers, healthcare professionals and providers, and the authorities must continue working closely towards a common goal. Together, we can better manage medical inflation and ensure the long-term accessibility and sustainability of Singapore’s healthcare ecosystem,” said **Ms. Wong**.

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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

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

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