

APFinsa AWARDS



An Annual Recognition Event By:
Asia Pacific Financial Services Association

A Successful 1st APFinSA Awards 2020 in Bangkok!

The Asia Pacific Financial Services Association (APFinSA) has had a successful launch of its very 1st APFinSA Awards 2020 in Bangkok Thailand. APFinSA gave honor to and celebrated with 1,600 winners who are esteemed top producers across the Asia Pacific.

The exciting 2nd APFinSA Awards 2021 is opening for application very soon. We can look forward to an equally if not more exciting 2nd APFinSA Awards 2021.

The APFinSA Awards showcase prestigious awards in the life insurance industry for top producers to be endorsed and recognised, not only in their respective countries but in the entire Asia Pacific region. Take up the challenge and be ready to embrace a great future ahead.



CONGRATULATIONS



APFinsa
AWARDS

Asia Pacific Financial Services Awards

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The Awarding Body

The Asia Pacific Financial Services Association (APFinSA) is the largest financial services council in Asia Pacific. Established in 1991, we serve as the pre-eminent cross-border association to address the critical needs and opportunities of the financial advice profession in the region. APFinSA is also the organizer of the biennial Asia Pacific Life Insurance Congress (APLIC).

The Awards

Award	Requirements	Annual Fee
APFinSA Award	(FYP Credits as per table)	SGD 288
APFinSA Star Award	5x FYP Credits	SGD 388
APFinSA Pinnacle Award	10x FYP Credits	SGD 388
APFinSA Leadership Award – Gold	3 Awardees	SGD 388
APFinSA Leadership Award - Diamond	5 Awardees	SGD 388
APFinSA Leadership Award - Platinum	10 Awardees	SGD 388



APFinSA Awards 2021 Premium Production Requirement For Membership (Premiums based on 2020 production and adjusted due to impact of COVID-19)

Countries	First Year Premium (in local currency)
Australia (Australian Dollar)	120,000
Hong Kong (Hong Kong Dollar)	670,000
India (Indian Rupee)	18,000,000
Macau (Macanese Pataca)	390,000
Malaysia (Malaysian Ringgit)	250,000
Philippines (Philippine Peso)	1,400,000
Singapore (Singapore Dollar)	110,000
Taiwan (New Taiwan Dollar)	1,800,000
Thailand (Thai Baht)	1,200,000
Brunei (Bruneian Dollar)	95,000
Cambodia (Cambodian Riel)	160,000,000
Indonesia (Indonesian Rupiah)	300,000,000
Japan (Japanese Yen)	16,000,000
New Zealand (New Zealand Dollar)	140,000
P.R. China (Chinese Yuan)	325,000
Sri Lanka (Sri Lanka Rupee)	2,700,000
Vietnam (Vietnamese Dong)	360,000,000



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Eligibility

1. Qualification

Any licensed life insurance agent, financial practitioner, or financial advisor, who is able to deliver the required First Year Premium Credits may apply for the respective awards.

2. APFinSA Award Status

An award when conferred shall be valid for one year only. Fresh applications based on attained eligible premiums, shall be submitted for each of the subsequent years.

3. Hall of Fame

An individual shall be admitted into the Hall of Fame when he/she qualified for the award for a minimum of 8 years (need not be consecutive years).

4. APFinSA Star Award

An individual shall be conferred an APFinSA Star Award upon meeting 5 times the respective First Year Premium (FYP) Credits.

5. APFinSA Pinnacle Award

An individual shall be conferred an APFinSA Pinnacle Award upon meeting 10 times the respective First Year Premium (FYP) Credits.

4. APFinSA Leadership Awards

An individual qualifies for an APFinSA Leadership Award in the following categories:

- "APFinSA Leadership Award – Gold" if he/she has 3 awardees in his/her team.
- "APFinSA Leadership Award – Diamond" if he/she has 5 awardees in his/her team
- "APFinSA Leadership Award - Platinum" if he/she has 10 awardees in his/her team.



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Verifications

1. Verifying Production Credits

First year premium production credits can be verified by a certification coming from any of the officer of the company, brokerage, agency, bank, or mutual company, being represented by the licensed agent, financial practitioner, or financial advisor.

2. Application Forms

Application form for the APFinSA Awards will automatically be sent every January to all previous awardees via email. Those who did not receive their application form may request it by phone, email or by downloading the forms at APFinSA website (www.apfinsa.org). Application forms will be available from 15 December 2020 in APFinSA website. The application form must be properly filled, duly signed and sent to APFinSA Secretariat office via email at info@apfinsa.org on or before 28 February 2021.

3. Certification Letters

Application for the APFinSA Awards must enclose a certification letter signed and endorsed by the President of the respective local national association that is a member of APFinSA, or in the absence of such, by an official of the company, brokerage, agency, bank, or mutual company which is being represented by the licensed agent, financial practitioner, or financial advisor.

Eligible Products & Credits

Products (Individual)	Premium Credit
Individual life insurance	100% of first year premium
Individual Annuities	100% of first year premium
Individual Critical illness	100% of first year premium
Individual Disability income	100% of first year premium
Accidental death and dismemberment (individual)	100% of first year premium
Regular Pay Variable Unit Linked Products	100% of first year premium
Long-term care (individual)	100% of first year premium
Endowment Plans/Products (For 5 years to pay and up)	100% of first year premium
Individual Health Insurance	100% of first year premium
Financial Planning Fees	100% of gross service fees
Products (Group)	Premium Credit
Premium Deposit Fund	10% of first year premium
Top up	10% of first year premium
Single premium (whole life and investment)	10% of first year premium
Mutual funds/asset management accounts	10% of first year premium
Accidental death and dismemberment (group)	10% of first year premium
Critical illness (group)	10% of first year premium
Temporary and Permanent Disability Income (group)	10% of first year premium
Group Life Insurance	10% of first year premium
Corporate/Group Health Insurance	
Long-term care (group)	10% of first year premium
Annuities (group)	10% of first year premium



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Production Requirements

The production requirements include the production, number of lives and persistency rate.

Delivering the minimum first year premium credits is required to qualify for the award. Production credit must come from at least twelve (12) different lives from the individual life policy, net of lapses. A 13th month persistency rate of at least 80% is also required to qualify. The qualification period is 1 January 2020 to 31 December 2020.

Membership & Requirements

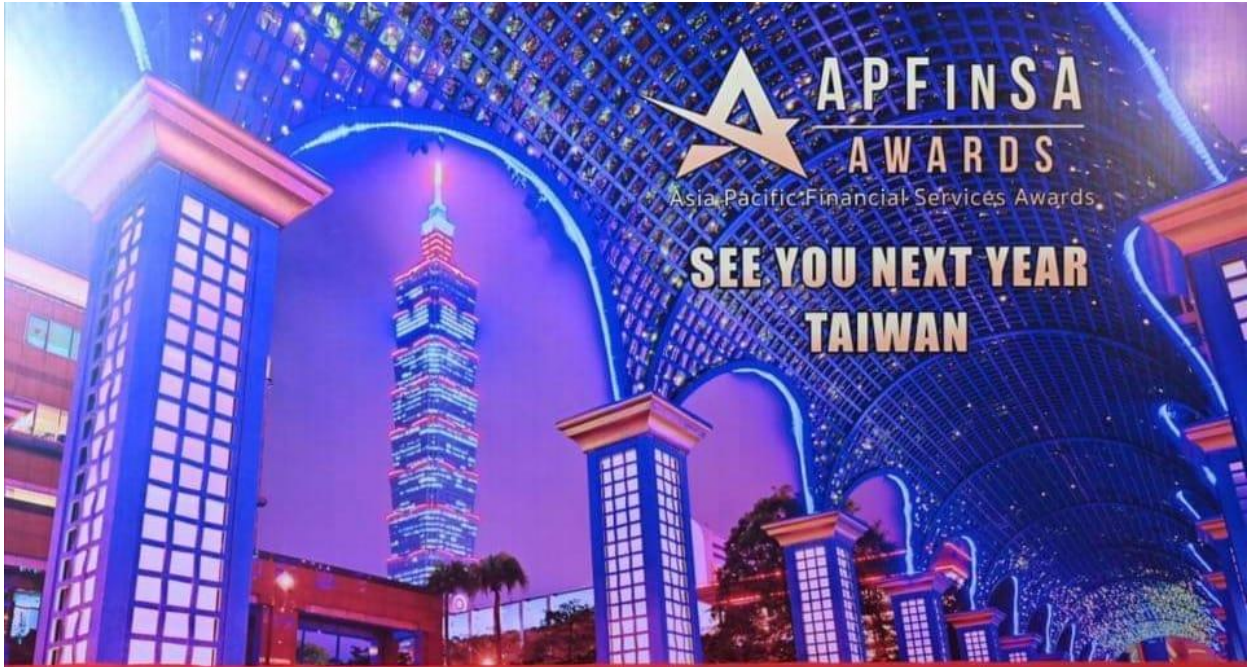
- 1. Professional Association Membership Requirement**
Applicant for APFinSA Award must be a member in good standing of any Life Underwriters Association or Financial Practitioners Association.
- 2. Annual Fee (for the year 2021)**
Annual fee is SGD 288 which should be paid directly to APFinSA via telegraphic or wire transfer on or before the 15 March 2021. Delayed payment will be accepted up to the last day of March 2021 with an additional fee of SGD18. The fee of SGD 288 is inclusive of the banquet and APFinSA Awards plaque/trophy.
- 3. Fee for Hall of Fame Members**
Hall of Fame awardees will pay a reduced annual fee of SGD 188 every year to maintain their status (ie. it is SGD100 lower than normal fees).
- 4. Waiver on Disability**
Hall of Fame awardees who has been declared disabled for at least 6 months must send a doctor's certification for his/her disability. This will waive his/ her payment of annual fee, and still enjoy the status of his/her Hall of Fame.

Definition of Terms

- 1. Lives**
Refers to the number of policyholders whose policies were paid, approved, issued, and remains to be in force from 1 January to 31 December 2020. Lives in the group insurance policy shall not be included in the count of lives.
- 2. Good Standing**
A Licensed life insurance agent, financial practitioner, or financial advisor who does not engage or commit unprofessional practices such as twisting, knocking, forgery, concealment, misappropriation of premiums, misrepresentation, delay in premium remittances, or any violation of the Code of Ethics of their company and their governing Insurance Regulator.
- 3. First Year Premium Credits (FYPC)**
For the purpose of APFinSA Awards qualifiers, First Year Premium Credits refers to the Eligible Premium Credits found under Eligible Products and Credits.
- 4. 13TH Month Persistency Rate of 80%**
Refers to the 1st premium due for the 2nd policy year of any individual life insurance policy.



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Closing Date of Submission: 28 February 2021

Application Form will be available and downloadable through APFinSA website www.apfinsa.org from **15 December 2020**. All application forms must be properly filled and submitted together with the Certification Letter of the verified production credits, along with proof of payment of the membership fee to APFinSA via email at info@apfinsa.org by **28 February 2021**.

The Organiser



Asia Pacific Financial Services Association (APFinSA)

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Local Association

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