

COMPIAS TIMES

Issue #01-2020

Greetings from Mr. Lionel King, PIAS CEO



Welcome to our first addition of *“Compias Times”*— a newsletter we plan to produce once every two months to keep you abreast of distribution and related compliance developments.

In this first addition we have articles on “Protecting Personal Data Is Your Business” and “How To Introduce Yourself During Your Sales”. You will see that each article tells you who to contact if you need more information.

I hope you find this newsletter a positive addition to the information we give you and that we are helping to make complex things simple.

Getting Started

By Ms. Kelly Lam, Head of RM&C

Inside This Issue

Greetings From Mr. Lionel King, PIAS CEO	1
Getting Started By Ms. Kelly Lam, Head of RM&C	1
Protecting Personal Data Is Your Business	2
Introducing Yourself During Your Sales	4

If you have any suggestions, feedback and/or topics you would like us to cover, please drop us a note at compliance@pias.asia

We look forward to hearing from you!

A new year means new beginnings and fresh starts. I believe that year 2020 is the perfect time to embrace a new perspective—a fresh look on how RM&C department could better communicate and interact with all PIAS Representatives/Directors and Branches.

Quoting from John Pierpont “J.P.” Morgan below, our launch of this *Compias Times* is the first few baby steps of RM&C to level up the Risk and Compliance Standards of our PIAS network.

The first step towards getting somewhere is to decide you’re not going to stay where you are. —John Pierpont “J.P.” Morgan

I hope that the carefully selected articles in this *Compias Times* will be helpful and easily digestible and retainable by our readers. We at RM&C aim to make the reading of the information to be the equivalent to thinking with RM&C's heads instead of with one's own.

Once again, I wish to thank our PIAS CEO, Mr Lionel King for the opportunity and our RM&C Editorial Team for making it happen!

Protecting Personal Data Is Your Business

What is Personal Data?

Personal data refers to data, whether true or not, about an individual who can be identified from that data.

Some examples of personal data may include, but are not limited to: NRIC number, passport number, photographs or video images of an individual, any set of data (e.g. name, age, address, telephone number, occupation, etc), which when taken together would be able to identify the individual.

Source: [Pdpc.gov.sg](https://www.pdpc.gov.sg). (2020). *Personal Data Protection Act Overview*

<https://www.pdpc.gov.sg/Legislation-and-Guidelines/Personal-Data-Protection-Act-Overview>

How do you handle personal data?

	DOs	DON'Ts
When collecting, using and disclosing personal data	<ol style="list-style-type: none"> 1. Decide what personal data you need to collect. 2. Notify individuals of the purposes and get consent. 3. Make sure your agents and partners comply with the PDPA. 	<ol style="list-style-type: none"> 1. Don't collect personal data which you do not need. 2. Don't use an individual's personal data for a new purpose unless you have obtained consent. This includes existing personal data that you have already collected.
Access to, and correction of personal data	<ol style="list-style-type: none"> 1. Establish a standard process for handling requests for access and correction. 2. You should act on the request within 30 days of receiving it. 	<ol style="list-style-type: none"> 1. Don't give access to an individual if providing the personal data could, for example: <ul style="list-style-type: none"> ▪ harm the individual's safety or physical or mental health; ▪ reveal personal data about another individual.
Taking care of personal data	<ol style="list-style-type: none"> 1. Keep the personal data safe. 2. Transfer personal data to another country only if the standard of protection provided is comparable to the protection under the PDPA. 	<ol style="list-style-type: none"> 1. Don't retain personal data when it is no longer necessary for any business or legal purpose.

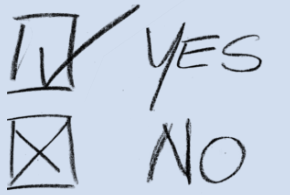
Source: [Pdpc.gov.sg](https://www.pdpc.gov.sg). (2020).

<https://www.pdpc.gov.sg/-/media/Images/PDPC/dp-v8.jpg>

Your 9 PDPA Obligations

1. Consent

You must obtain the consent of the individual before collecting, using or disclosing his/her personal data for a purpose.



2. Purpose Limitation

You may collect, use or disclose personal data about an individual only for purpose given during consent.



3. Notification

You must notify the individual of the purpose for which you intend to collect, use or disclose personal data.



4. Access & Correction

Upon request :

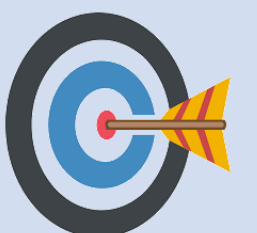
You must provide personal data in your possession and how it may be used;

Correct an error or omission in the personal data in possession.



5. Accuracy

You must make a reasonable effort to ensure the personal data is accurate and complete.



Protecting Personal Data Is Your Business

Hey Agent Bryant, My Boss is interested in getting a protection plan for himself.

His name is Charlie Loh and you can contact him at 9123 1234.



Thank you, Customer Dominic. I will contact him after our session.

*In Agent Bryant's mind:
I am going to close another big deal.



QUESTION

What should Representative Bryant do before contacting Mr. Charlie Loh?

Given that the above information (i.e. Name & Contact Number) provided by Customer Dominic is considered as 'Personal Data', our Representatives must comply with the Personal Data Protection Act in handling such information.

What should Agent Bryant do?

Before obtaining Mr. Charlie Loh's contact information, verify with Customer Dominic that he has informed Mr. Charlie Loh of the purposes for which his personal data will be disclosed and used and confirm that Mr. Charlie Loh has indeed provided his consent in writing or other accessible forms e.g. message etc.



Obtain Mr. Charlie Loh's contact preference mode and information.



As a matter of good practice, when contacting Mr. Charlie Loh for the first time, Agent Bryant should inform Mr. Charlie Loh that his personal data was disclosed by Customer Dominic and verify that he has provided consent to do so before engaging him further.

Your 9 PDPA Obligations

6. Protection

You must protect personal data in your possession by making reasonable security arrangements.



7. Retention Limitation

You must cease retention of personal data or remove the means by which personal data can be associated with the particular individual when it is no longer necessary for any business or legal purposes.



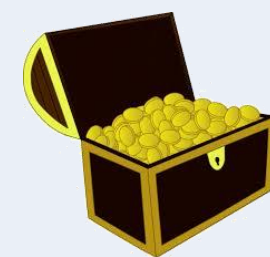
8. Transfer Limitation

You must ensure that the standard of protection provided to the personal data transferred must be comparable to the protection under the PDPA.



9. Openness

You must make information on your data protection practices and complaint process available on request.



You may find out more about Life Insurance Association Singapore's Industry-led Guidelines by visiting;

<https://www.pdpc.gov.sg/Legislation-and-Guidelines/Guidelines/Industry-led-Guidelines>

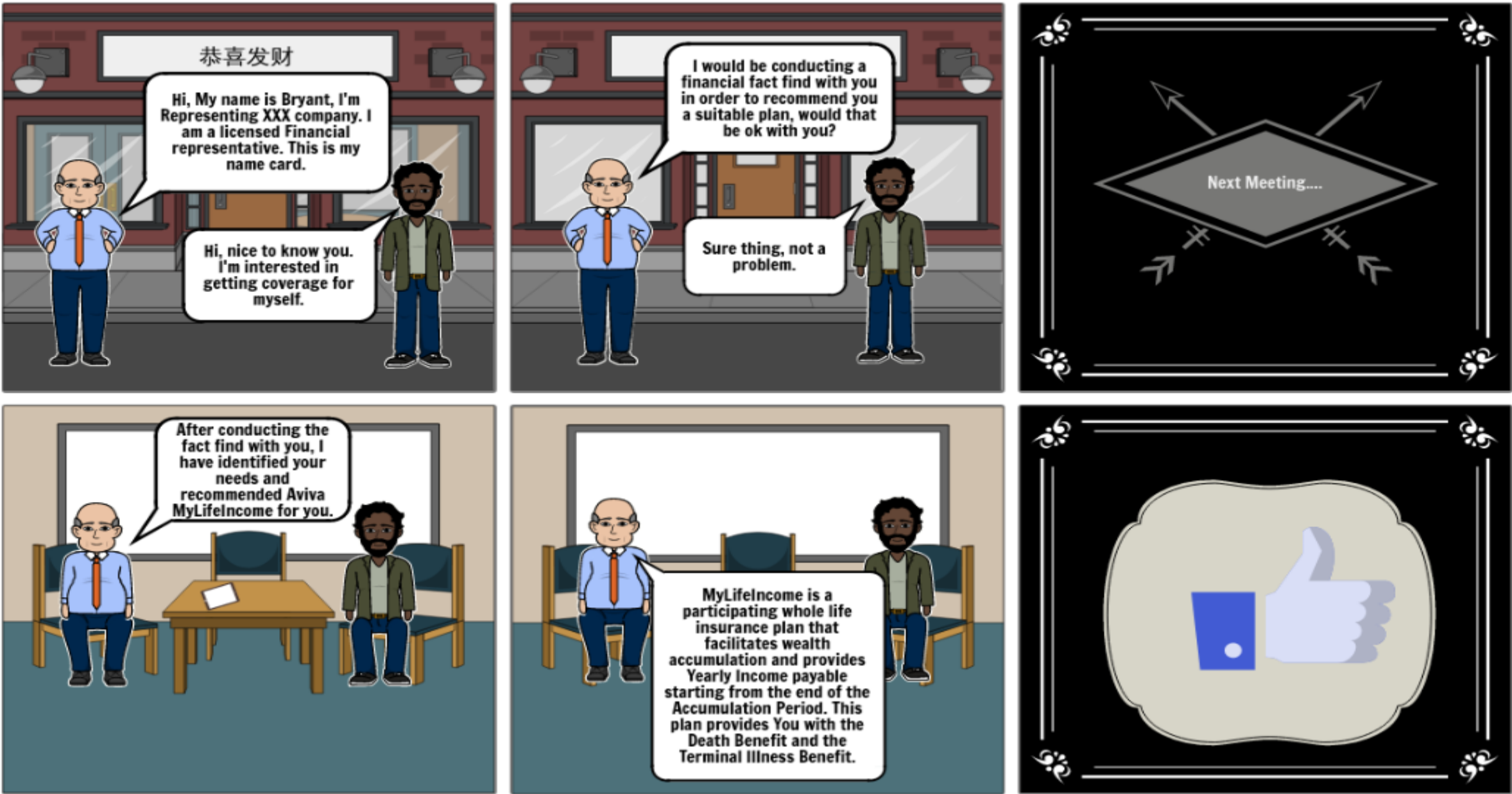
Introducing Yourself During Your Sales

Hint: Representatives are reminded to ensure the information given to Clients are factual and accurate to avoid any possible disputes or complaints from Clients.



Introducing Yourself During Your Sales

What Should You Be Doing?



Mistakes Spotted	What Should You Be Doing?
Improper Introduction	<p>During the introduction process, Representatives must do the following:</p> <ul style="list-style-type: none"> Wear the corporate lanyard containing the Representative Pass; Introduce himself/or herself by stating his/or her full Name and he/or she is representing PIAS; and Present name card to the Client.
Inadequate Information Disclosure	<p>The Representative has incorrectly documented the product features of Aviva MyLifeIncome plan under the Basis of Recommendation of the Financial Planner</p> <p>Note: Under the Balanced Scorecard Framework (BSC) requirements, the Representative is deemed to have provided false and/or misleading statement or representation to the Client meaning that the Representative has failed to meet the <u>Non-sales KPI 3: Adequacy of Information Disclosure</u> (a potential BSC infraction).</p>