



## Home

**Login** [Forgot Password?](#)

User ID

Password

[FAQs](#)

[Protection Gap](#)

[Commentary on Protection Needs](#)

[Protection Gap Calculator](#)

[CPFIS Funds Performance](#)

[Health Insurance Conference](#)

## President's Message

Founded in the 1950s, the Life Insurance Association (LIA) is the trade association of life insurance companies that are licensed by the Monetary Authority of Singapore (MAS) to issue life insurance products in Singapore. We have 14 member companies, and three associate members comprising life reinsurance companies.

Our current objectives are four-fold and were first adopted in March 2004, as follows:

- To support the development of a profitable and growing life insurance industry in Singapore;
- To ensure that the life insurance industry is trusted and positively contributes to both the society and the economy;
- To support an economic and public policy climate conducive to a flourishing long-term protection and savings industry; and
- To be recognised as a trade body that provides active leadership and an authoritative and collective voice on the setting of good practice standards for the long-term protection and savings industry in Singapore.

In line with our objectives, our website caters to both the industry practitioner and the consumer. We wish you happy browsing and reading, and would welcome your feedback for improvement.

Darren Thomson  
President

## News

- [Influenza A \(H1N1\) covered under most existing health insurance plans](#) **Latest**
- [Modest 2008 Bonus for Participating Life Insurance Policyholders in view of Economic Recession](#)
- [Election of LIA President and LIA 8th Annual Luncheon \(5th March 2009\)](#)
- [IMAS and LIA work with Lipper to enhance Singapore's Fund Tracking Portal \(20th August 2008\)](#)
- [Young Parents Magazine: A Clean Bill of Health](#)
- [1st April 2008: CPF Board - \\$20k Restriction on Ordinary and Special Accounts - FAQs](#)
- [Life Insurance Industry enhances Disclosures on Participating Fund Business](#)

[More >>](#)

## Industry Performance

- [Current economy takes its toll on life insurance industry](#) **Latest**
- [Life insurance industry posts three per cent growth for 2008](#)
- [Life insurance industry achieves 21 per cent growth in the first nine months of 2008](#)
- [Life Insurance Industry Achieves 27 per cent Growth in the First Half of 2008](#)
- [Life insurance industry starts the year on a high note](#)

[More >>](#)

All life insurance policies are required by regulation to give purchasers a "free-look". The purchaser is given some time to review the new policy he has just bought. If he changes his mind, he can undo the purchase by returning the policy document. The insurance company will then cancel the policy and refund him all premiums already paid less any medical and other expenses incurred.

From the date of receipt of the policy document, how many days of "free-look" is a purchaser given to review it, and return it (if he so decides) within this period of time?

jn At least 3 days

jn At least 7 days

jn At least 14 days

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