

13TH ASEAN INSURANCE EDUCATION COMMITTEE MEETING

27 October 2015
Phnom Penh, Cambodia

WELCOME REMARKS

By Michael F. Rellosa

Ms. Evelina Pietruschka, our hosts from the Ministry of Finance and the Insurance Association of the Kingdom of Cambodia, fellow members of the ASEAN Insurance Education Committee, fellow delegates to this AIC Conference, good morning.

How time really flies! It seems only yesterday when I last saw you in Kuala Lumpur for the ASEAN Insurance Education Committee Meeting. And looking further back, it seemed only like the other day when you elected me Chairman of this very important Committee in the last AIC Conference in Brunei Darussalam.

It is great to see you once again. And it is an honor to be working with you.

I believe your presence here is proof that you are serious in supporting the dreams and aspirations of the ASEAN Insurance Council when it comes to education.

It was Nelson Mandela who once said that education is the most powerful tool we can use to change the world.

Education is the key to reducing or even eliminating poverty, to creating a sustainable planet, preventing needless illnesses and deaths, and it is a key to fostering peace.

In a knowledge economy, education is the new currency by which nations maintain economic competitiveness and global prosperity.

Education, therefore is an investment, and one of the most critical investments we can ever make.

In the Philippines, the government embarked on an ambitious project to overhaul education. The goal is to expand the education program from the previous 10 years to the present 12 years which is pretty much the standard in most developed countries.

With this program, schools now have the Senior High School stage and the goal is for students to have information technology skills, learning and innovation skills, effective communication skills, and life and career skills by the time their graduate.

Why am I telling you this?

I am sharing this to you because we in the Philippine Insurers and Reinsurers Association or PIRA are exploring the possibility of taking advantage of this major change in our country's education program.

We are looking at developing materials and convincing the government to make risk management and insurance a part of the new Senior High School curriculum.

The Philippines is a disaster-prone country and it is only fitting that our people be taught how to manage the risks they face, whether it be natural or man-made.

Our objective is to be able to educate students as early as possible -- when they are still in basic education level. By educating them, we hope to influence them to urge their parents to purchase insurance or they themselves would purchase insurance when they become adults. We also want them to consider insurance as a possible career after high school or after college.

Our bench of talents in the Philippine insurance industry is very shallow, and I assume this is true to your respective countries, too.

I hope that by including insurance as a subject in our basic education curriculum, we can eventually create a breakthrough and make our people appreciate insurance.

Insurance is very important to our lives. And it is only fitting that our people study it at an early age.

Our country is a land of young people. More than half of our population of 100 million is under 25 years old. If we are able to influence these young people and educate them on the importance of insurance, then we can expect to harvest the benefits in 10, 15 or even 20 years.

More will be buying insurance.

More new blood will enter the industry.

And with new blood, we can all expect to generate fresh ideas

Nelson Mandela has been saying it all along yet we seem to be not listening to him.

Education is a weapon, a very effective weapon that we can use to change the world.

If we want to change the world, then we already have the most effective weapon in our hands.

Let's finally put it to good use.

I formally welcome you to this event.

Let's start the discussions on a very hopeful note.

Thank you very much.

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