

BY EMAIL ONLY

PRIVATE AND CONFIDENTIAL
(CIRCULATED TO MEMBERS ONLY)

LIA Claims Interest Rate Q4/23
22 September 2023

To: All ordinary members

STATEMENT OF LIFE INSURANCE PRACTICE: LIA-CLAIMS INTEREST RATE - UP TO Q4 2023

ACTION: FOR ORDINARY MEMBERS' REFERENCE AND USE

Under the LIA statement of life insurance practice, interest is payable when the payment of a claim is made more than two months from the date of receipt of written notification of the death; in respect of endowment policy, interest is also payable if payment is made more than two months from date of maturity.

Such interest will be calculated using the **LIA-claims interest rate** from the said date of notification until the actual date of payment. The interest rate will be updated on a three-month cycle.

Enclosed is an updated listing of LIA-claims interest rates for the purpose of calculating interest payable for delayed death/matured claims.

LIA-Claims Interest Rate

The LIA rate is based on the **CPF computed (calculated) rate** that is derived by the CPF Board for its Ordinary Account.

Extracted from the CPF Board's website:

The formula to compute the calculated rate is 80% fixed deposit rate and 20% savings rate of the average of the major local banks over the preceding relevant 3 months.

For Q4 2023 CPF computed (calculated) rate, please click here:

<https://www.cpf.gov.sg/content/dam/web/member/faq/documents/InterestRate.pdf>

LIA SECRETARIAT

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LIA-CLAIMS INTEREST RATE (Page 1 of 3)			
1955 - 1962	@ 2½%	January 1999 - June 1999	@ 4.41%
1963	@ 5%	July 1999 - September 1999	@ 2.11%
1964 - 1966	@ 5¼%	October 1999 - December 1999	@ 2.12%
1967 - 1969	@ 5½%	January 2000 - March 2000	@ 2.14%
1970 - 1973	@ 5¾%	April 2000 - June 2000	@ 2.14%
1974 - February 1986	@ 6½%	July 2000 - September 2000	@ 2.16%
March 1986 - June 1986	@ 5.78%	October 2000 - December 2000	@ 2.14%
July 1986 - December 1986	@ 5.38%	January 2001 - March 2001	@ 2.14%
January 1987 - June 1987	@ 4.34%	April 2001 - June 2001	@ 2.14%
July 1987 - December 1987	@ 3.31%	July 2001 - September 2001	@ 2.10%
January 1988 - June 1988	@ 3.19%	October 2001 - December 2001	@ 2.09%
July 1988 - December 1988	@ 2.96%	January 2002 - March 2002	@ 1.77%
January 1989 - June 1989	@ 3.10%	April 2002 - June 2002	@ 1.42%
July 1989 - December 1989	@ 3.39%	July 2002 - September 2002	@ 1.36%
January 1990 - June 1990	@ 3.77%	October 2002 - December 2002	@ 1.29%
July 1990 - December 1990	@ 3.88%	January 2003 - March 2003	@ 1.18%
January 1991 - June 1991	@ 4.85%	April 2003 - June 2003	@ 1.18%
July 1991 - December 1991	@ 4.54%	July 2003 - September 2003	@ 1.04%
January 1992 - June 1992	@ 4.59%	October 2003 - December 2003	@ 0.59%
July 1992 - December 1992	@ 3.31%	January 2004 - March 2004	@ 0.59%
January 1993 - June 1993	@ 2.62%	April 2004 - June 2004	@ 0.59%
July 1993 - December 1993	@ 2.50%	July 2004 - September 2004	@ 0.59%
January 1994 - June 1994	@ 2.50%	October 2004 - December 2004	@ 0.59%
July 1994 - December 1994	@ 2.50%	January 2005 - March 2005	@ 0.59%
January 1995 - June 1995	@ 3.10%	April 2005 - June 2005	@ 0.59%
July 1995 - December 1995	@ 3.82%	July 2005 - September 2005	@ 0.59%
January 1996 - June 1996	@ 3.52%	October 2005 - December 2005	@ 0.59%
July 1996 - December 1996	@ 3.48%	January 2006 - March 2006	@ 0.62%
January 1997 - June 1997	@ 3.48%	April 2006 - June 2006	@ 0.73%
July 1997 - December 1997	@ 3.48%	July 2006 - September 2006	@ 0.74%
January 1998 - June 1998	@ 3.48%	October 2006 - December 2006	@ 0.74%
July 1998 - December 1998	@ 4.29%	***	***

LIA-CLAIMS INTEREST RATE (Page 2 of 3)							
January 2007	-	March 2007	@0.74%	July 2014	-	September 2014	@0.21%
April 2007	-	June 2007	@0.74%	October 2014	-	December 2014	@0.21%
July 2007	-	September 2007	@0.74%	January 2015	-	March 2015	@0.21%
October 2007	-	December 2007	@0.74%	April 2015	-	June 2015	@0.21%
January 2008	-	March 2008	@0.74%	July 2015	-	September 2015	@0.21%
April 2008	-	June 2008	@0.74%	October 2015	-	December 2015	@0.21%
July 2008	-	September 2008	@0.74%	January 2016	-	March 2016	@0.21%
October 2008	-	December 2008	@0.74%	April 2016	-	June 2016	@0.23%
January 2009	-	March 2009	@0.74%	July 2016	-	September 2016	@0.24%
April 2009	-	June 2009	@0.74%	October 2016	-	December 2016	@0.24%
July 2009	-	September 2009	@0.56%	January 2017	-	March 2017	@0.24%
October 2009	-	December 2009	@0.44%	April 2017	-	June 2017	@0.24%
January 2010	-	March 2010	@0.42%	July 2017	-	September 2017	@0.24%
April 2010	-	June 2010	@0.42%	October 2017	-	December 2017	@0.24%
July 2010	-	September 2010	@0.41%	January 2018	-	March 2018	@0.24%
October 2010	-	December 2010	@0.41%	April 2018	-	June 2018	@0.24%
January 2011	-	March 2011	@0.40%	July 2018	-	September 2018	@0.24%
April 2011	-	June 2011	@0.38%	October 2018	-	December 2018	@0.32%
July 2011	-	September 2011	@0.36%	January 2019	-	March 2019	@0.40%
October 2011	-	December 2011	@0.36%	April 2019	-	June 2019	@0.42%
January 2012	-	March 2012	@0.31%	July 2019	-	September 2019	@0.60%
April 2012	-	June 2012	@0.16%	October 2019	-	December 2019	@0.64%
July 2012	-	September 2012	@0.16%	January 2020	-	March 2020	@0.64%
October 2012	-	December 2012	@0.16%	April 2020	-	June 2020	@0.64%
January 2013	-	March 2013	@0.21%	July 2020	-	September 2020	@0.64%
April 2013	-	June 2013	@0.21%	October 2020	-	December 2020	@0.57%
July 2013	-	September 2013	@0.21%	January 2021	-	March 2021	@0.27%
October 2013	-	December 2013	@0.21%	April 2021	-	June 2021	@0.09%
January 2014	-	March 2014	@0.21%	July 2021	-	September 2021	@0.09%
April 2014	-	June 2014	@0.21%	October 2021	-	December 2021	@0.09%

