

Annual General Meeting 2018

President Report

Simon Lam

President, The Actuarial Society of Hong Kong



ACTUARIAL SOCIETY
of
HONG KONG
香港精算學會

Asian Actuarial Conference (AAC) Billy Wong

We held the 21st Asia Actuarial Conference (AAC) in Hong Kong with over 700 attendance from 22 countries including HKSAR Chief Executive, Carrie Lam as Guest-of-Honour.



Asian Actuarial Conference (AAC) Billy Wong



2018 AAC Highlights:

<https://youtu.be/wFMoH82UU1U>

Statutory Project Update

Dicky Lam and Ka Man Wong

Key Milestones Achieved:

- 1) Hosted ASHK Strategy Day in March 2018.
- 2) Completed the review of ASHK's Articles of Association and members consultation.
- 3) Assisted in obtaining a buy-in from regulators (e.g. FSTB, IA, MPFA, SFC) and actuarial employers for the proposed examination.
- 4) Worked out the transition / grandfathering arrangements for Hong Kong existing members for the coming examination.
- 5) Assisted Membership & Communications Committee to update the framework of ASHK Fellowship equivalence for Fellow of overseas profession organisations, and
- 6) Kicked off the formalisation of FASHK in 2019!

Professional Development Committee and Exam Taskforce – Nora Li

Key Milestones Achieved:

- 1) Prepared for the launch both Life and Pension exam in May 2019. It includes:
 - 1) Core, Life, Pension Paper,
 - 2) Syllabus,
 - 3) Study Guides, and
 - 4) User Acceptance Test
- 2) Liaised with Insurance Authority to get alignment on exam timeline, content and scope of topics.
- 3) Continue to develop GI exam targeted in May 2020.
- 4) Shall be one of the key criteria for Appointed Actuary in the future!



Life Committee

Foong Sai Cheong and Kevin Lee

Key Milestones Achieved:

- 1) Provided feedback to HKFI's Actuarial Working Group on the consultancy project for setting caps on investment returns assumptions in relation to GL16.
- 2) Provided comments on IA's draft ERM guidelines for Pillar 2 requirements under RBC regime.
- 3) Publishing soon Experience Report on Hong Kong Assured Lives Critical Illness Experience Study (2005 - 2009) and kicked off new experience study for both Life and CI (2010 – 2017).
- 4) Organised Appointed Actuaries Symposium to bring appointed actuaries and senior actuaries up-to-date on industry matters.

Life Committee

Foong Sai Cheong and Kevin Lee (Con't)

Key Milestones Achieved:

- 5) For HKFRS 17, ASHK took part as an observer in Hong Kong Insurance Implementation Support Group (HKIISG) established by HKICPA.
- 6) Hosted 2-day IFRS Seminar to bring actuaries up-to-date on the new IFRS 17 standard in November 2018.
- 7) Engaged with HKICPA on possible future collaboration opportunities on IFRS 17.



Non Life Committee Trinity Pong

Key Milestones Achieved:

- 1) Hosted the 3rd General Insurance Seminar successfully with over 80 attendance.
- 2) Lobbied with regulator on Hong Kong Risk Based Capital project.
- 3) Developed ASHK Examination for Non-Life track for both syllabus and study materials.



Health Committee Sam Yeung

Key Milestones Achieved:

- 1) Held ASHK Health Seminar 2018 with record high attendance.
- 2) Contributed to ASHK Newsletter to educate members regarding VHIS.
- 3) Preparing a supplementary guidance notice for Actuarial Certification under the coming Voluntary Health Insurance Scheme (VHIS) Initiative.



Pension Committee

Gary Lee

Key Milestones Achieved:

- 1) Representing actuarial profession in Hong Kong like recent abolishing MPF offset mechanism. We worked with Labour and Welfare Department to enhance the general public's understanding towards the implication of this potential change.
- 2) Supported statutory project to develop local pension examination like developing exam questions and performing User Acceptance Testing.
- 3) Hosted a pension seminar with attendance close to 100 people.



Professional Matters Committee

Peter Duran

Key Milestones Achieved:

- 1) Developed a new disciplinary scheme to support statutory project.
- 2) Sponsored two professionalism seminars.
- 3) Updated CPD FAQ.
- 4) Conducted audit of 5% of members CPD compliance.



Membership and Communications Committee

Kenneth Dai and Mary Kwan

Key Milestones Achieved:

1) Promote Young Actuaries Scheme

- 1) Launched first Mentorship Programme.
- 2) Held Soft Skills Workshop - “Core Building Blocks for People Management”.
- 3) Promoted Job Opportunities for young actuaries’ advertisement by offering free advertisement services for intern and young actuaries within 1 year of experience.

2) Enhance ASHK Website and LinkedIn connection

- 1) Launched Membership renewal and the Event registration Area will go live by the end of this year.
- 2) Promoted ASHK LinkedIn account.

3) Evening talks on hot topics, other events and Newsletter updates

Other Significant Developments

Key Milestones Achieved:

- 1) Established New Committees like Insurtech and IFRS 17 Committee.
- 2) Nominated ASHK members for IAA Committee to enhance Hong Kong Actuaries' influence.
- 3) Strengthened Media Coverage to enhance actuary profession.
- 4) Celebrated ASHK 50th Anniversary.



50th Anniversary Celebration



Interviews with ASHK Veteran Members:

<https://youtu.be/da8W2mBbOxE>

Mentorship Programme 2019



Programme Objectives and Benefits



Programme Objectives

- Provide networking opportunities for members to expand their connections
- Offer junior members the opportunities to learn from experienced members for the purpose of their career development through consultation and experience sharing
- Offer a platform for experienced members to contribute and enhance their skill set on mentoring, coaching and communication

Participation Requirements



Who Can Be A Mentor?

- Members of ASHK possessing at least 6 years of working experience and are willing to commit to the programme

Who Can Be A Mentee?

- Members of ASHK who are proactive and eager to learn
- Members who are more experienced are welcome to join as mentees, but the success of mentor-mentee matching is subject to the availability of the appropriate mentors

How About Dual-Role?

You can be a mentor and mentee at the same time as long as you have at least 6 years of working experience as a mentor!

Programme Duration & Schedule



The one-year term mentorship will last 12 months from January 2019 to December 2019. Mentors and Mentees need to commit to at least a one-year term.

Events	Tentative Date
Programme Application Deadline	December 2018
Mentor-mentee Matching	January 2019
Programme Orientation	January 2019
Interim-programme Review	June 2019
End-of-programme Review	December 2019

Apply NOW!

Simply scan the QR code **by 31 December 2018** OR complete the [application form](#) on your table



What our participants say:

Meet new people in the industry through this programme.

I get inspirational ideas and industry knowledge from this programme.

Have a different perspective on my work, learn more about other insurer and industry update from this programme.

Next Step

Once your application is received, ASHK will help to match mentor-mentee based on the preferences indicated. ASHK will inform you with the contact details of your mentor or mentee once a match is found.

Programme Support from ASHK

For enquiries and support, please contact the ASHK Office at info@actuaries.org.hk.

Membership Survey 2018

To help us tailor our activities and programmes to better suit your needs, we would appreciate your taking the time to scan the QR code and complete the 2018 Membership survey by **21 December 2018**

LET YOUR VOICE BE HEARD!



Join ASHK by 2018 for Exam Grandfathering



Scan and Get More Info

