

Organiser



ACTUARIAL SOCIETY
of
H O N G K O N G
香 港 精 算 學 會

**Book by 27 November 2009
for Early Bird discount.**

ASHK RISK MANAGEMENT REGIONAL CONFERENCE

Post Financial Crisis:



Main sponsor

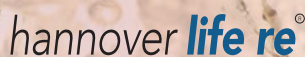


31 Jan-2 Feb 2010

Grand Hyatt Macau@City of Dreams

www.actuaries.org.hk/riskconference2010

Gold sponsors



Silver sponsors



SOCIETY OF ACTUARIES



Dear colleagues

Risk Management Regional Conference - "Post Financial Crisis: A New World?"

31 January 2010 - 2 February 2010, Grand Hyatt @ City of Dreams, Macau

Following the success of the first event held in 2008, the Actuarial Society of Hong Kong (ASHK) with the support of the Society of Actuaries (SOA) is proud to be organising and hosting such a conference in the region for the second time, driven by demand of the profession and specifically for actuaries. Covering a wide spectrum of financial services, the Conference will feature distinguished speakers from industries covering life and general insurance, retail and investment banking, fund management, reinsurance and others to address the theme for this year - "Post Financial Crisis: A New World?".

With the memory of the financial turmoil still fresh, this Conference comes in a perfect timing. This 1.5 day conference will have noted practitioners in the risk management field to share their experience and challenges and actuaries to bombard ideas on the practical pathway to pursue for their companies and the industry as a whole.

Over 150 professionals from Hong Kong and the region are expected to participate in this event to discuss and debate issues on risk management and how it can provide a potential future for the actuarial profession.

The Conference will be held in the new and exciting City of Dreams in Macau at the brand new Grand Hyatt Hotel opened in October 2009. The Actuarial Society of Hong Kong invites you, your colleagues, friends and family to join us in Macau. Watch out also for sponsored events. We are committed to making the Conference a stimulating learning and sharing experience for all.

We look forward to seeing you.

President of the ASHK:

Sai-Cheong Foong

Organising Committee:

**Alan Liu
Iris Lun
Ka-Man Wong
Robert Chen**

*Chairperson of ASHK Investment & Risk Management
Committee and Organising Committee:*

Ka-Man Wong

Organising Advisors:

**Roddy Anderson
Sim Ng**

PRACTICAL INFORMATION

Conference Venue

Grand Hyatt Macau

City of Dreams, Estrada do Istmo, Cotai, Macau

Tel: +853 8868 1234 Fax: +853 8867 1234 Email: macau.grand@hyatt.com www.macau.grand.hyatt.com



The City of Dreams is a unique integrated urban entertainment resort combining spectacular entertainment, world class accommodation, cosmopolitan dining and shopping. Come experience a visual extravaganza in one of the iconic landmarks, the Bubble and immerse yourself in the City of Dreams.

Accommodation (Reservation deadline: 14 December 2009)

A special group rate has been obtained for the Conference at the Grand Hyatt for 30 January - 1 February 2010 starting at HK\$1,250 plus 15% tax. Check-in time is after 3 pm and check-out time is before 11 am. Identify yourself as part of the ASHK Risk Management Regional Conference. **We expect the hotel to be fully packed during this period so please book as early as possible and by 14 December 2009 using the Conference Hotel Reservations form.**

Visit www.actuaries.org.hk/riskconference2010 to download the Conference Hotel Reservations Form.

Reservations Tel: +853 8868 1788 Email: MACGH.reservations@hyatt.com

Registration Fee (Registration deadline: 20 December 2009)

Delegate Early-bird fee: HK\$1,650 (on or before 27 November 2009)

Delegate Regular fee: HK\$1,900 (after 27 November 2009)

Accompanying person fee: HK\$550 (entitled to attend Happy Hour and Welcome Dinner)

Check out www.actuaries.org.hk/riskconference2010 for the latest information.

Access

You can travel to Macau from Hong Kong via ferry, which takes about 1.5 hours. You can also take a flight to Macau international airport if there is a direct flight from your city. The City of Dreams offers shuttle bus pick-up services on a complimentary basis, operating at 5-minute intervals at Macau Ferry Terminal, Taipa Ferry Terminal and Macau International Airport.

You are strongly advised to arrive in Macau over the weekend as the program starts on Sunday evening (31 January) and Monday is the start of the work week and ferries will be full and the immigration queues long. If you are arriving in Macau only on the Monday morning (1 February 2010), please be sure to board a ferry from Hong Kong latest by 7.00 am to avoid being late for the Conference. Purchase your ferry ticket as early as possible and before 24 December 2009. For ferry ticket sales and schedule enquiries, please contact:

Shun Tak Hospitality Services Ltd

Mr Ivan Cheung Tel: +852 2859 3483

Ms Zoe Chan Tel: +852 2859 3490

Fax: +852 2283 2727 Email: ashkenquiry@shuntak-hospitalityservices.com

Continuing Professional Development (CPD)

Members of the CAS, CIA, IAAust, SOA and UK Profession may find the Conference a useful contribution to their professional development. The amount of hours recorded is left to the discretion of the individual, but a maximum of 9 hours may be counted towards CPD requirements.

Dress Code

Business attire is suggested for the Conference and the Welcome Dinner.

Macau Information

Visit the website of Macau Government Tourist Office at www.macautourism.gov.mo/.



The 2nd ASHK Risk Management Regional Conference -
Post Financial Crisis: A New World?

PROVISIONAL PROGRAM

Day 1

Sunday, 31 January 2010

5:00 pm - 7:00 pm

Registration & Happy Hour (sponsored by DW Simpson, Ernst & Young, Fidelity, Gen Re, HSBC Insurance and Milliman)
Salon 1, Level 2, Grand Hyatt Macau
Lobby Lounge, Level 1, Grand Hyatt Macau

Day 2

Monday, 1 February 2010

8:00 am - 8:45 am

Sponsored Event (by invitation only)
Breakfast Meeting hosted by Swiss Re
Salon III, Level 2, Grand Hyatt Macau

8:30 am - 9:00 am

Registration
Grand Ballroom, Level 2, Grand Hyatt Macau

9:00 am - 9:05 am

Opening Remarks
 Mr. Simon Walpole, ASHK President

9:05 am - 9:45 am

Keynote Opening Speeches
 Mr. Wei Yingning, Vice Chairman, China Insurance Regulatory Commission and Chairman, China Association of Actuaries
"Risk and Regulation"

Mrs. Alexa Lam, Executive Director & Deputy Chief Executive Officer, Securities and Futures Commission, Hong Kong

9:45 am - 10:20 am

Session 1
"The Future of ERM: What's the Next Crisis ... ?"
 Mr. Michael McLaughlin, President of the Society of Actuaries, 2010

10:20 am - 10:35 am

Morning Tea Break
Foyer, Level 2, Grand Hyatt Macau

10:35 am - 11:15 am

Session 2
"Key Challenges of a Non-Life Reinsurer in Asia: A CRO's Perspective"
 Mr. Jim Attwood, Executive Vice President & Chief Risk Officer, Asia Capital Reinsurance Group Pte Ltd

11:15 am - 11:55 am

Session 3
"Managing Risks via Economic Capital"
 Mr. Doug Caldwell, Chief Insurance Risk Officer, ING Asia Pacific (to be designated as of 1 Dec 2009)

11:55 am - 12:15 pm

Discussion of Sessions 1-3
 Facilitator: Mr. Stuart Leckie, Investment Actuary, Stirling Finance Limited

12:15 pm - 1:45 pm

Lunch (sponsored by Deloitte, Hannover Life Re, Manulife, Munich Re, Prudential and Swiss Re)
Mezza9, Level 3, Grand Hyatt Macau

1:45 pm - 2:05 pm

Session 4
"Guide to an ERM Risk Map and Working in Practice"
 Mrs. Edith Pfister, Chief Financial Officer & Chief Risk Officer, RGA Reinsurance Company of Australia Ltd

2:05 pm - 2:55 pm

Breakout Group Discussion

2:55 pm - 3:30 pm

Panel Discussion - Panel consists of Chairpersons of Breakout Groups
 Facilitators:
 Mrs. Edith Pfister, RGA
 Mr. Robert Chen, Director, Head of Insurance, Asia Institutional, Fidelity International, and
 Ms. Iris Lun, Deputy Chief Insurance Risk Officer, ING Life Hong Kong

3:30 pm - 3:50 pm

Afternoon Tea Break
Foyer, Level 2, Grand Hyatt Macau

3:50 pm - 4:30 pm

Session 5
"ERM - what are your Options when you need Capital"
 Mr. Graham Bancroft, Senior Consultant, Munich Re Singapore

4:30 pm - 5:10 pm

Session 6
"Risk Management in China: The Current Status"
 Mr. Michael Ross, Head of Life Insurance Consulting China Region, Watson Wyatt

5:10 pm - 5:30 pm

Discussion of Sessions 4-6
 Facilitator: Ms. Sim Ng, General Manager - Finance, Risk & Compliance, Commonwealth Bank Group

5:30 pm - 5:35 pm

Brief Remarks by RGA, Main Sponsor

6:00 pm - 6:30 pm

Gather at Lobby & Transportation to Dinner

6:30 pm - 9:00 pm

Welcome Dinner at Macau Towers (sponsored by RGA)

Day 3

Tuesday, 2 February 2010

8:30 am - 9:00 am

Registration
Grand Ballroom, Level 2, Grand Hyatt Macau

9:00 am - 9:40 am

Session 7
"Investing for Today: Should we Flip a Coin or just Put it all on Black?"
 Mr. Brian Baker, Chief Executive Officer & Director, PIMCO Asia Ltd

9:40 am - 10:20 am

Session 8
"A Banker's Perspective on the Post-Crisis World - Past, Present and Future"
 Mr. Paul Carrett, Executive Director, Goldman Sachs (Asia) LLC

10:20 am - 10:50 am

Morning Tea Break
Foyer, Level 2, Grand Hyatt Macau

10:50 am - 11:30 am

Session 9
"Watch before You Invest - Aspects of Risk Management as an Asset Manager"
 Mr. Carl McGann, Chief Operating Officer - Investments, Asia Pacific ex-Japan, Fidelity International

11:30 am - 12:10 pm

Session 10
"Lessons from the 2008 Crisis and New Directions for the Risk Manager"
 Mr. John Hibbert, Director & Founder, Barrie & Hibbert

12:10 pm - 12:30 pm

Discussion of Sessions 7-10
 Facilitator: Mr. Roddy Anderson, Vice Chairman, Dah Sing Life Assurance Company Ltd.

12:30 pm - 12:50 pm

Closing Speech
 Mr. Sai-Cheong Foong, ASHK Immediate Past President

12:50 pm - 12:55 pm

Closing Remarks
 Miss Ka-Man Wong, Chairperson of Conference Organising Committee and Chairperson of ASHK Investment & Risk Management Committee

1:00 pm

End of Program

SPEAKERS PROFILES



Mr. Jim Attwood

*Executive Vice President & Chief Risk Officer
Asia Capital Reinsurance Group Pte Ltd*



Mr. Jim Attwood, FIA, has 25 years of risk management and actuarial expertise, including pricing, reserving, capital management and retrocession functions, in both the reinsurance and insurance industry. In his current position as the Executive Vice President and Chief Risk Officer of Singapore-based Asia Capital Reinsurance Group, Mr. Attwood holds responsibility for risk management, claims and retrocession. In addition, he provides guidance and leadership for the active development of structured solutions for strategic clients and partners. Jim is a member of the Executive Committee, and is also on the Board of Asia Capital Reinsurance Group. He is a Fellow of the Institute of Actuaries (UK) and a Fellow of the Singapore Actuarial Society.



Mr. Brian Baker

*Chief Executive Officer & Director
PIMCO Asia Ltd*



Mr. Baker is a Managing Director in the Hong Kong office and Chief Executive Officer and Director of PIMCO Asia Ltd. He oversees servicing of PIMCO's institutional clients as well as business development in the region. Mr. Baker is also co-head of PIMCO's official institution business, overseeing investment services to central banks, sovereign wealth funds and supranational organizations. Prior to joining PIMCO in 1997, he was a Vice President at Bank of Montreal, managing North American institutional client relationships. He has 22 years of investment experience and holds an MBA from the University of Chicago Graduate School of Business. He holds an undergraduate degree from George Washington University.



Mr. Graham Bancroft

*Senior Consultant
Munich Re Singapore*



Mr. Graham Bancroft, FSA, FCIA, has 28 years of experience in both the reinsurance and insurance industry. His focus has been international, involved in the North American, European, Australian and most recently Asian markets. He is based in Singapore and is a Senior Consultant of Munich Re, Life Asia. Graham holds responsibility for Capital Motivated reinsurance, as well as Strategic Planning for the Life Asia markets, and past experiences include managing reinsurance operations in Australia and North America. He also is a member of the Singapore Actuarial Society.



Mr. Doug Caldwell

*Chief Insurance Risk Officer
ING Asia Pacific (as of 1 December 2009)*



Mr. Doug Caldwell, CERA, FSA, will be Chief Insurance Risk Officer, ING Asia Pacific, as of 1 December 2009. Mr. Caldwell has been with ING for 10 years most recently as Head of Asset Liability and Capital Management for ING US Financial Services. Prior to that role, he was Head of Corporate Insurance Risk Department with ING Group in Amsterdam focusing heavily on economic capital development and modeling, market consistent valuation and overall actuarial and risk topics and prior to that at ING Re in the US. Doug led the ING project to build a complete Economic Capital system based on replicating portfolios of all insurance assets and liabilities. Prior to joining ING, Mr. Caldwell worked as a US actuary focusing on financial reporting and modeling for ARM Financial Group and Ernst & Young. He is a Fellow of the Society of Actuaries, a Chartered Enterprise Risk Analyst, and holds a degree in Mathematics from Auburn University.



Mr. Paul Carrett

*Executive Director
Insurance, Pensions & Endowments
Fixed Income, Currency & Commodities
Goldman Sachs (Asia) LLC*



Mr. Paul Carrett, FIAA, is an Executive Director with Goldman Sachs with responsibilities across the Asian region, specifically with respect to insurance companies. An actuary by profession, Mr. Carrett commenced his working life in the more traditional actuarial fields of insurance, pensions and asset consulting, across both the private and public sectors. For the past 8 years, however, he has worked in banking and finance, across project and infrastructure finance, derivatives, structured finance and credit risk.

Paul is heavily committed to the development of the actuarial profession. In particular, he has published four actuarial papers, on topics as diverse as the stochastic modelling of credit risk, company valuation, executive options and asset-liability management. Further, he also co-authored the current Investment and Finance course of the Institute of Actuaries of Australia.



Mr. John Hibbert

*Director & Founder
Barrie & Hibbert*



A graduate in economics and accounting, and then operational research, Mr. John Hibbert has more than 25 years' experience in the life insurance, asset management and securities industries. Until recently, Mr. Hibbert led the development of Barrie & Hibbert's 'Economic Scenario Generator' (capital market modelling) business. He is now involved in a wide range of research and consulting activities and often contributes to journals and other industry publications. In August 2008, John was appointed an Honorary Professor in the School of Mathematical and Computer Sciences at Heriot Watt University, Edinburgh.

SPEAKERS PROFILES



Mrs. Alexa Lam

*Executive Director and Deputy Chief Executive Officer
Securities and Futures Commission Hong Kong*



Ms Alexa Lam is an Executive Director and the Deputy Chief Executive Officer of the SFC. She heads the Policy, China and Investment Products Division. Her role covers the development of overall policy for the SFC as a whole, with a particular emphasis on mainland China, as well as the regulation and approval of investment products. Before joining the SFC, Ms Lam had over 20 years experience in corporate and commercial law practice in New York and Hong Kong, working in international law firms in New York, Chicago and Hong Kong, where her practice included advising a number of Fortune 100 multinationals on their direct investments in mainland China and structuring M&A transactions in the United States. Ms Lam holds a Bachelor of Laws (First Class Honours) from the University of Hong Kong and a Master of Laws (Distinction) from the London School of Economics.



Mr. Carl McGann

*Chief Operating Officer - Investments, Asia Pacific ex-Japan
Fidelity International*



Mr. Carl McGann, CA, MAICD, is Chief Operating Officer, Investments, of Fidelity International Asia Pacific ex-Japan. Mr. McGann is responsible for management of the investment business in the Asia Pacific region (ex Japan). He oversees a team of specialists located in six locations across Asia Pacific, providing trading implementation and execution support to portfolio managers in their investment decisions and strategies. Carl joined Fidelity in May 2005 and has accumulated over 10 years of experience working in the investment industry. Prior to joining Fidelity, Mr. McGann spent five years at Zurich Financial Services, overseeing the company's platforms, products and advisor services business unit, as well as developing strategies to drive the distribution business. He holds a Bachelor degree of Commerce in Accounting and Finance from the University of New South Wales, Sydney. He is also an associate member of the Institute of Chartered Accountants in Australia and member of the Australian Institute of Company Directors and Financial Planning Association.



Mr. Michael McLaughlin

*President, 2010
Society of Actuaries*



Mr. Michael McLaughlin, FIA, FSA, MAAA, has been active in several emerging areas, including Enterprise Risk Management. Mr. McLaughlin helped organize the Joint Risk Management Section of the Society of Actuaries and the Chartered Enterprise Risk Analyst credential. He also served on actuarial committees on Fair Value reporting, dealing with IFRS, FAS 157/159, and Principles-Based (Statutory) Accounting. Michael is familiar with economic capital as a framework and its use in risk adjusted performance measurement.

He is a Fellow of the Society of Actuaries and the Institute of Actuaries, and a member of the American Academy of Actuaries. He is author of papers published by the Society of Actuaries, and has been a frequent speaker at professional and industry meetings.



Mrs. Edith Pfister

*Chief Financial Officer & Chief Risk Officer
RGA Reinsurance Company of Australia Ltd*



Mrs. Edith Pfister, AssCPA, PGDp Acc, is the Chief Financial Officer and Chief Risk Officer of RGA Reinsurance Company Australia Ltd, since 2005. Mrs. Pfister is a seasoned CFO with more than 20 years of diverse financial and operational leadership experience in multi-cultural business environments, focusing on financial excellence, strategy, change management and enterprise risk management. Prior to joining RGA, she worked in Europe, the USA and Australia and held, among other multinational organizations, executive and senior leadership roles with Zurich Financial Services Australia and Swiss Re. Edith serves on the board of the Swiss-Australian Chamber of Commerce since 2005 and was elected as President and Chairman in 2007. Mrs. Pfister is also an active member of several professional organizations, including CPA, Australian Institute of Company Directors, Financial Services Accountants Association, Australian Institute of Management and she is a committee member of IFSA and an Alumni member of IMD Lausanne. She holds an Accounting degree from the Swiss Business School, followed by University degrees from the USA and Australia and is currently completing her Masters of Accounting.



Mr. Michael Ross

*Head of Life Insurance Consulting, China Region
Watson Wyatt*



Mr. Michael Ross, ASA, FIA, MAAA, is Watson Wyatt's Head of Life Insurance Consulting, China Region, based in Shanghai since March 2006. Mr. Ross has been involved in a number of valuations in China, including acting as the Consulting Actuary to Ping An for its listing of shares on The Stock Exchange of Hong Kong and Shanghai as well as assisting Carlyle with its investment in China Pacific Insurance Company. Prior to joining Watson Wyatt, he was General Manager-Actuarial and the appointed actuary for AXA China Region Limited in Hong Kong and prior to moving to Hong Kong, Michael worked in a variety of roles in New Zealand. He is qualified as a Fellow of the Institute of Actuaries and the China Association of Actuaries. He has been President of the Actuarial Society of Hong Kong in 1998 and 2002. He was also a member of the Insurance Advisory Committee until September 2004 and was a member of the Embedded Value reporting task force in China.



REGISTRATION FORM

Please return completed form by fax, email or post with payment to:
 Actuarial Society of Hong Kong
 2202 Tower Two, Lippo Centre
 89 Queensway, Hong Kong
 Tel: +852 2147 9420 Fax: +852 2147 2497
 Email: actuaries@biznetvigator.com

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www.actuaries.org.hk/riskconference2010

Registration and payment deadline: 20 December 2009

Participant Details (Please print clearly and use separate form/s for multiple bookings.)

Delegate Name (Dr/Prof/Mr/Ms/Mrs*) _____
* delete as appropriate
 Company _____ Position _____
 Address _____
 _____ Country _____
 Tel _____ Fax _____ Email _____
 Actuarial Qualification Fellow Associate Student Non-Actuary
 Attend Happy Hour on 31 Jan Yes No
 Attend Welcome Dinner on 1 Feb Yes No
 Special Dietary Needs _____
 Accompanying Person's Name _____

Payment Details

	Amount
Delegate Early Bird fee on or before 27 November 2009	@HK\$1,650
Delegate Regular fee after 27 November 2009	@HK\$1,900
Accompanying Person fee	@HK\$550
Total	

Accompanying person is entitled to attend Happy Hour and Welcome Dinner.

Please pay in HKD via cheque or bank draft payable to "Actuarial Society of Hong Kong" and mail to:

Actuarial Society of Hong Kong
2202 Tower Two, Lippo Centre, 89 Queensway, Hong Kong

Payment must be received by 20 December 2009. An email confirmation of registration will be sent upon receipt of payment.

Cancellation Policy: Cancellations must be made in writing and will be subject to a HK\$200 administrative charge. There will be no refunds for cancellation advised after 8 January 2010. Substitutions will be allowed – please advise of changes in advance.

Hotel Accommodation and Ferry Tickets

All delegates should make their own travel and accommodation arrangements. A special group rate has been obtained for the Conference at the Grand Hyatt, City of Dreams for 30 January - 1 February 2010 starting at HK\$1,250 plus 15% tax. Check-in time is after 3 pm and check-out time is before 11 am. Identify yourself as part of the ASHK Risk Management Regional Conference.

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Shun Tak Hospitality Services Ltd
 Mr Ivan Cheung Tel: +852 2859 3483
 Ms Zoe Chan Tel: +852 2859 3490 Fax: +852 2283 2727
 Email: ashkenquiry@shuntak-hospitalityservices.com