



To : All Members
From : The Council
Date : 21 December 2015
Subject : **Extraordinary General Meeting**

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

The ASHK Council approved at its meeting of 19 October 2015 to strengthen CPD requirements effective for calendar year 2016 and the revised CPD By-Law with highlights of the amendments was emailed to all members on 30 October 2015.

Pursuant to Article 2 of the ASHK's Articles of Association, an Extraordinary General Meeting (EGM) will be held on Thursday, 21 January 2016 at 6:00 pm at 14th Floor, AIA Building, No. 1 Stubbs Road, Hong Kong for the purpose of considering and, if thought fit, passing the following resolutions:

- (1) To consider and approve the amendments to the CPD By-Law in the following manner:
 - a. The new requirements apply to Associate Members as well as Fellow Members.
 - b. The new requirements are different between Fellows with a statutory role in Hong Kong on the one hand and other Fellows and Associates on the other:
 - i. For Fellow Members with a statutory role in Hong Kong (e.g. Appointed Actuary, Pensions Actuary, General Insurance Reserve signing Actuary), the minimum requirement is 30 hours per calendar year. There must be at least 20 hours in the member's main practice area (of which at least 6 hours are directly related to Hong Kong and at least 10 hours are from external events) and two hours of professionalism.
 - ii. For other Fellow Members and Associates, the minimum requirement is 20 hours per calendar year. There must be 15 hours in the member's main practice area and one hour of professionalism.
- (2) To consider and adopt the attached CPD By-Law in substitution for and to the exclusion of the existing one, effective from calendar year 2016.

The Council encourages all members to vote for the above resolutions as the new requirements will bring ASHK's CPD requirements more into line with those of other major actuarial professional organizations internationally. It also reflects the nature of the development of Hong Kong regulatory environment. A copy of the revised CPD By-Law is attached. If adopted, this will serve as the new CPD requirements for ASHK members starting from 1 January 2016.

An information session on the new CPD requirements will be organized for all members before the EGM.

To register for the CPD Information Session and EGM, please return the attached reply slip **on or before 11 January 2016**. We propose to conduct ballot voting (i.e. voting by way of poll) to the above resolutions at the EGM. If you are unable to attend the meeting but would like to cast your vote, please return the attached Proxy Form **on or before 15 January 2016**.

On Behalf of the Council



President

Encl.

N.B. A Voting Member of the Society shall be either a Fellow Member or an Associate Member who has completed a qualifying period of two months of membership of the Society and whose 2015/2016 membership subscription fee must be paid no later than 31 December 2015. A Voting Member if unable to attend the meeting may appoint a proxy to vote on his/her behalf on a poll.