



Hong Kong Local Actuarial Examination



The Actuarial Society of Hong Kong



Examination Objectives & Scope

To become a fellow of the ASHK after 1 January 2019, candidates will need to meet the current eligibility in addition to passing a Core and an elective paper to qualify.

- Passing of the examinations serve to demonstrate the candidate's knowledge in Hong Kong's actuarial regulatory environment, business practice, professional conduct code and actuarial guidance notes relevant in main actuarial practice areas
- Main practice areas includes life insurance, pension and general insurance



Syllabus

Papers	Syllabus
Core	<ul style="list-style-type: none">1.1 Roles and responsibilities of main regulators supervising the financial services industry1.2 Roles and responsibilities of main industry bodies in the financial services industry1.3 Regulations, professional standards, guidelines and industry standard practice1.4 Risk management responsibilities for actuaries1.5 Recent industry developments
Elective – Life Insurance	<ul style="list-style-type: none">2.1 Role of life insurance actuaries in Hong Kong2.2 Overview of the market landscape in Hong Kong2.3 Regulations, professional standards, guidelines and industry standard practice2.4 Valuation of assets and liabilities2.5 Reinsurance and captives2.6 Recent industry developments
Elective – Pension	<ul style="list-style-type: none">3.1 Role of pension actuaries in Hong Kong3.2 Main types of retirement schemes available in Hong Kong3.3 Overview of the retirement market landscape in Hong Kong3.4 Regulations, professional standards, guidelines and industry standard practice3.5 Recent industry developments
Elective – General Insurance	<ul style="list-style-type: none">4.1 Introduction4.2 Role of general insurance actuaries in Hong Kong4.3 Main types of products available in Hong Kong4.4 Overview of market landscape in Hong Kong4.5 Regulations and guidelines4.6 Reinsurance and captives4.7 Recent industry developments

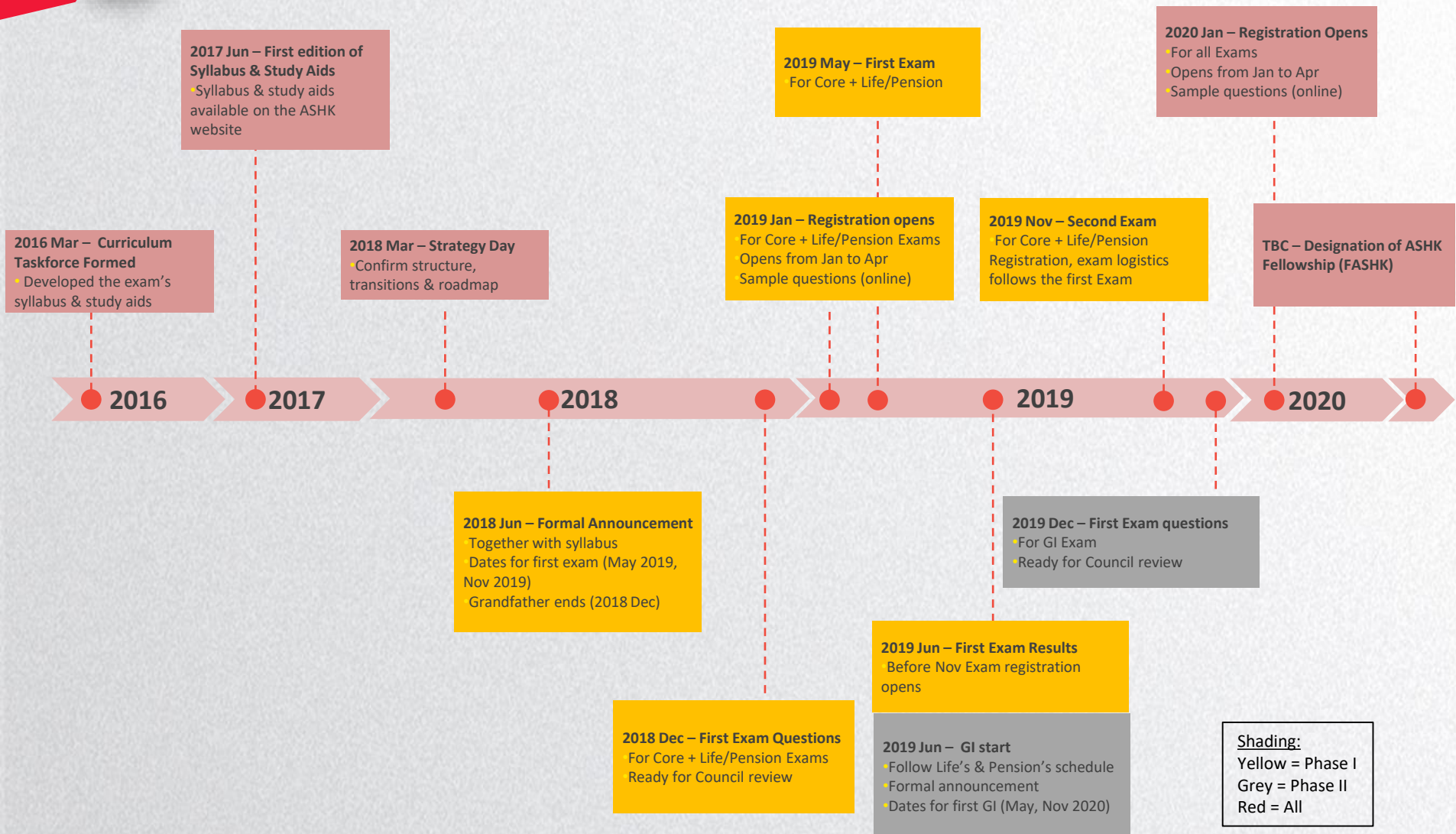


Grandfathering Scheme

- All existing ASHK fellow members who hold valid membership status on 1 January 2019 will be grandfathered and granted exemptions to the examinations
- Any ASHK fellow member who was grandfathered but has subsequently lapsed their membership, regardless of any reasons, is required to take the examinations to requalify as an ASHK fellow thereafter



Roadmap





Examination Structure

Examination Structure	
Audience	- Newly joined Fellows of ASHK
Exemptions	- None
Prerequisites	- Is a member of the ASHK
Duration & Format	<ul style="list-style-type: none">- Paper-based with scantrons- Open book (no phones, i.e. web access)- 1 core paper on regulatory bodies and broad insurance-related topics of Hong Kong- 1 elective paper to be chosen from Life, GI or Pension by the candidate- Each paper consists of 30 multiple choice questions- 1.5 hour exam consists of Core + Elective papers
Examination Frequency	- Semi-annual (May, Nov)
Curriculum / Study Aids	<ul style="list-style-type: none">- Study aids are posted on the ASHK website for public access in June 2017.- Sample examinations will be available online by Dec 2018 for core, life and pension papers and by Dec 2019 for GI paper
Appeals	- Not applicable
Exam Policy/ Others	<ul style="list-style-type: none">- Cancellation, violation, misconduct, etc. on par with other actuarial bodies- CPD credit will be given