

ASHK EXAMINATION

HONG KONG SPECIFIC

Local knowledge to practice in Hong Kong



FOUR MAJOR FIELDS

Core, life insurance,
pension, general insurance



CPD RECOGNITION

Self-learning CPD opportunity

ASHK EXAMINATION



The Actuarial Society of Hong Kong (ASHK) is pleased to announce the roll-out of its local actuarial examination applicable to new Fellows of the ASHK post transition period (*defined as below*).

Background & examination objectives

- ❖ In December 2013, ASHK members voted in favor of pursuing the recognition of the ASHK as a statutory body. ASHK Council recognised that some enhancements shall be made to prepare the ASHK in becoming a statutory body. These include developing and introducing a set of local actuarial examinations in Hong Kong as a prerequisite for new Fellows of the ASHK starting from 1 January 2019.
- ❖ In June 2017, the ASHK made available to its members the examination curriculum which covers areas of local regulations and industry practices pertaining to actuaries in Hong Kong practicing in life insurance, pension and general insurance.
- ❖ Passing of the examinations serves to demonstrate the candidate's knowledge in the local landscape and the actuarial guidance notes as well as to gain appreciation in professional standards.
- ❖ The examination is viewed by the ASHK Council as a necessary step on our path towards statutory recognition, ensuring actuaries practicing in Hong Kong have the relevant local knowledge.

Grandfathering & transition arrangements

- ❖ All existing ASHK Fellow members who hold valid membership status on 1 January 2019 are eligible for grandfathering. ASHK may introduce a Professional Development Course as part of the grandfathering requirement.
- ❖ Any ASHK Fellow member who was grandfathered but has subsequently lapsed their membership, regardless of any reasons, is required to take the examinations to qualify as an ASHK Fellow thereafter.

Eligibility requirements for Fellows of the ASHK post transition period

- a) Any person who satisfies the requirements of paragraph (b) AND (c) below and who is nominated by two Fellow Members of the ASHK shall be eligible to become a Fellow Member.
- b) He/She is a Fellow member of at least one of the following accredited actuarial bodies:
 - ❖ Actuaries Institute Australia
 - ❖ Casualty Actuarial Society (CAS), USA
 - ❖ Institute and Faculty of Actuaries (IFoA), UK
 - ❖ Society of Actuaries (SOA), USA
 - ❖ Appropriate professional actuarial qualification other than the above and practical experience as approved by the ASHK Council
- c) Obtain pass grades on the Core paper AND one of the four Elective papers, i.e. Life Insurance, General Insurance and Pension.



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Eligible audience

- ❖ Members of the ASHK who would like to gain knowledge and practical appreciation in Hong Kong's actuarial regulatory environment, business practice, professional conduct code, and actuarial guidance notes relevant in practice areas of life insurance, pension, and general insurance are welcomed to take the examinations.
- ❖ There are no exemptions for the examinations for members joining after 1 January 2019. It is encouraged that candidates take the examinations early on to demonstrate sufficient understanding in local landscapes which will help candidates to discharge their actuarial professional responsibilities.

Phase & timeline

- ❖ Examinations are held every May and November every year.
- ❖ Core paper and Elective papers will be offered each sitting.
- ❖ Core paper will be made available starting from May 2019. Registration opens February 2019.
- ❖ The Elective papers will be rolled out in two phases.
- ❖ Phase I: Life Insurance and Pension Elective papers will be made available starting from May 2019. Registration opens February 2019. Registration for November sittings opens in August.
- ❖ Phase II: General Insurance Elective paper is targeted to be made available starting from May 2020.

Examination structure

Language	English
Duration	1.5 hours
Format	60 multiple-choice questions

Syllabus, study guides and sample questions are available on the ASHK website at www.actuaries.org.hk (Education & Career > Local Actuarial Examination).

Enquiries and support

For enquiries and support, please contact the ASHK Office:

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About the ASHK

The Hong Kong actuarial profession body was formed in 1968 as the Actuarial Association of Hong Kong (AAHK) and, 26 years later, its successor, the Actuarial Society of Hong Kong (ASHK) was duly incorporated in January 1994. The ASHK is a full member of the International Actuarial Association (IAA), which has 74 full member organisations and 26 associate member organisations around the world. As of January 2019, the membership of the ASHK is 1,376 with 1,075 Fellows fully qualified mostly through examinations by the professional bodies in the UK, USA and Australia. It is one of the largest such professional bodies in Asia. The ASHK is governed by an elected Council with a President, an Immediate Past President, a Vice President and 10 Council Members. The ASHK sets certain Professional Standards and Actuarial Guidance Notes for members to follow.



*Representing, developing and inspiring the actuarial profession
in Hong Kong to serve the public interest*