



FAQS

ASHK Examinations

June 2018 Edition

- ❖ *Examination structure*
- ❖ *Membership requirements post transition period*
- ❖ *CPD recognition*
- ❖ *Support*



ACTUARIAL SOCIETY
HONG of KONG
香港精算學會

These are frequently asked questions about the operation of the ASHK Examinations.

Examination structure

1. Can the examinations be taken overseas if the candidate finds a supervisor whom the ASHK approves?

This can be approved on a case-by-case basis with the ASHK office.

2. What are the format and duration of the examinations?

The examination consists of two papers: a Core paper and an Elective paper. Both the core and elective papers are open-book paper-based multiple choice examinations of 30 questions for each paper. The examination time is 1.5 hours in total.

If candidates passed one but not the other paper, they have the option to retake the paper they failed from before at the next sitting.

3. What is the examinations fee structure?

To be announced in or before January 2019.

Membership requirements post transition period

4. Do Fellows from Actuaries Institute Australia / CAS / IFoA / SOA need to pass the examinations before they apply for Fellows of the ASHK¹?

Yes.

5. For Fellows from Actuaries Institute Australia / CAS / IFoA / SOA who would like to join ASHK without writing the examinations, can they apply to be Associates of the ASHK?

Yes.

¹ The examination requirement is subject to the approval of the Companies Registry and ASHK members on the alteration of ASHK Article of Association (Articles). ASHK members are urged to support this initiative to assure that actuaries practising in Hong Kong has the relevant local knowledge.

The ASHK Council, Professional Matters Committee and Strategy & Strategy Path Committee have recently completed the modernisation of its ASHK Articles to ensure it is fit for current development of the profession and align with the best governance practice in Hong Kong. One of the proposed changes is that the Council intends to impose an additional admission requirement for Fellow Members, requiring applicants to pass the local professional examination.

The ASHK is seeking prior approval from the Companies Registry on the alteration of ASHK Articles. Upon receipt of the Companies Registry's approval, ASHK members will then expect to receive a consultation on these changes and have an opportunity to vote on them in the latter part of the year 2018.

- 6. For those who passed the examinations and gained status as Fellows of the ASHK and subsequently lapsed their membership, do they need to retake the exam if they want to reinstate membership?**

No, their examinations result remains valid.

CPD recognition

- 7. Will studying for the examinations give CPD credits?**

Yes. Studying for the examinations can count for self-learning CPD hours. In addition, if members take and pass the examinations, they can earn CPD hours for the calendar year in which the examination is taken. In general, each 1.5-hour examination will earn 1.5 CPD hour.

Support

- 8. Will the ASHK be holding a briefing session for members?**

Yes. Date and time will be announced.

- 9. Where should I direct my inquiries to?**

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