

9 December 2011



ACTUARIAL SOCIETY
of
H O N G K O N G
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Dear Members,

**Actuarial Society of Hong Kong –
Supplement to AGN3: Additional Guidance for Appointed Actuaries Exposure
Draft**

The ASHK Life Insurance Committee issued a first exposure draft on 26 September 2008 to initiate member consultation on the Supplement to AGN3: Additional Guidance for Appointed Actuaries. AGN3 is the guideline which deals with the determination of liabilities and solvency margins under the Insurance Companies (Determination of Long Term Liabilities) Regulation and the Insurance Companies (Margin of Solvency) Regulation. After careful consideration of all the comments received, the Chapter 41E Working Party incorporated appropriate feedback into the enclosed revised version of the Exposure Draft.

Pursuant to the ASHK By-law on the Due Process for the Development of Professional Standards/Guidance Notes, members of the ASHK are now being given more than one month to provide any written comments to Council on the enclosed exposure draft. The final recommendation will be presented to the ASHK Professional Matters and Life Insurance Committees for approval and thereafter to the ASHK Council for final decision.

Please address all feedback to Ms. Pat Kum (email: comments@actuaries.org.hk) by close of business day on **Friday, 20 January 2012**. Taking this opportunity, we would like to thank members for their valuable opinions expressed during the last consultation period.

Here's wishing everyone a Merry Christmas and Happy New Year!

Foong Sai Cheong
Co-Chairman
ASHK Life Insurance Committee

Roddy Anderson
Co-Chairman
ASHK Life Insurance Committee

Encl.