Volume 10 & 11/95

Actuarial Society of Hong Kong

NEWSLETTER

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Annual General Meeting

The 1995 AGM of the ASHK will be held at the New World Harbour View Hotel at lunch time on 8 December.

Details of this event with nomination forms for new Council Members and a new President will be sent to all members of the Society in the next two weeks.

New Members

The following new members joined the Society in tember:

Name	Company	Membership Status
Lam Bing-weng, Olivia	AMP	Associate
Chan Sau-ying, Sonya	Watson Wyatt	Student
Chak Cho-wai	AIA	Student

Additions to the University Actuarial Library

Terry Jenkins, a Council member and Past-President of the Society has donated his Transactions of the Society of Actuaries and Journals of the Institute of Actuaries to the library of University of Hong Kong, Department of Statistics. The University has advised the Society that these reference books will be available to students and members of our profession. Anyone who would like further information should contact Dr. Kam C. Yuen at the University on 2859-2466.

pers Submitted to ASHK

ve have received four research papers. The papers will be circulated to members and presented to the Society at evening meetings at the end of November. The authors and the titles of their papers are :

Peter Luk and Herbet Chan	• Residential Mortgages (Asset Class for Life Fund & Retirement Plans?)
Estella Chiu	• Guarantee Funds
Dr. K.C. Yuen	• Graduation by Parametric Models
Tom Jaros	• Financial Management of Solvency Margin Regulation

International Actuarial Association

The IAA is meeting in Singapore on 20, 21 and 22 November. The main subject will be the enrollment of actuarial associations/societies from the region with those in the rest of the world into a single body which will co-ordinate issues of relevance to actuaries worldwide.

If anyone is planning to be in Singapore around this time and would like to attend the meeting please contact Danny Quant on 2827-8833.

Insurance Companies Ordinance

The regulations on valuation bases and solvency margins were gazetted on 27 October 1995. The ASHK and the Insurance Commissioner's office spent a great deal of time going over these regulations. The result is that actuaries in the insurance area will be involved in much more work and their profile should be higher as a result.

Meanwhile, another amendment to the Ordinance has been tabled for discussion. The Council has responded to a request for comments on the proposals and a submission has been made.

Meetings

The last meeting was held on 19 October when Nick Rhodes of Employers Reinsurance spoke on the subject of the Mandatory Provident Fund.

On Thursday, 16 November, at 5.30, John Trowbridge will lead a seminar entitled "Hong Kong Life Insurance Industry: Competitive Forces". The seminar will include a discussion of

- ☞ capital management
- ☞ relevance of China
- ☞ maturing of local market
- ☞ conditions elsewhere in the world.

The venue will be the Century Hong Kong Hotel.

Occupational Retirement Schemes Ordinance

The Registrar has reminded the Society that one of the effects of the Amendment to ORSO on 14 July is that all schemes in pooled arrangements must be audited by the same auditor and must all have the same financial year end. A Practice Note No. 2 from the Registrar is available from the Registrar's Office.

Hong Kong Coalition of Services Industry

We understand that Japan and the USA have signed agreements to open up the Japanese insurance and pension fund markets to other countries including Hong Kong. Mr. John Tisman of the Hong Kong Government's Financial Services Division presented a speech to the HKCSI on this subject. For more details contact Herbert Chan on 2867-4572.

Note : Views expressed herein are not necessarily those of the ASHK, Council or its Committees.

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BY HAND

6 November 1995

Ms. Betty Kwong
Actuarial Society of Hong Kong
9/F., First Pacific Bank Centre
56 Gloucester Road
Hong Kong

Dear Betty,

ASHK - Newsletter

Can you arrange for circulation of the enclosed.

Yours sincerely,

Eve Wong
Secretary to Danny Quant

Encl.