

15 June 2010



Dear Members,

**Actuarial Society of Hong Kong –
CPD Requirements
Exposure Draft**

ACTUARIAL SOCIETY
of
H O N G K O N G
香 港 精 算 學 會

In the last few years most of the major actuarial bodies around the world have adopted Continuing Professional Development (“CPD”) requirements. This includes the UK Actuarial Profession, the Institute of Actuaries of Australia, the Society of Actuaries and the Casualty Actuarial Society. The ASHK Council has been following these developments and believes that introduction of a CPD requirement for ASHK Fellow members is consistent with the Society's role as a professional actuarial body.

The Profession Matters Committee has drafted the following proposed By-Law to the Articles of Association of the ASHK. They would require Fellow members to obtain at least 15 hours a year in CPD credits. The requirement is designed so as not to impose additional burden on Fellow members beyond what the vast majority are already subject to. The potential exception is that for members whose work involves Hong Kong specific actuarial matters, at least three of the CPD hours should be Hong Kong specific.

The Council wishes to expose the proposed CPD requirement to the membership for comment. We welcome the input of all ASHK members. We are seeking input in any area that members wish to comment, but especially the following:

- Should the ASHK adopt a CPD requirement?
- Is the number of hours appropriate?
- The subject matter of the CPD depends on the members “main practice area”. In particular if a member is currently involved principally in a non-technical area, such as general management, there is no requirement for technical CPD. Is this appropriate?
- There is no requirement that any of the CPD hours need to be in “organized activities”. Do you agree with this?

Please provide your comments by email to comments@actuaries.org.hk no later than **31 July 2010**. All comments will be carefully considered. Thank you.

Yours sincerely,

Peter Duran
Chairman
Professional Matters Committee

Encl.