

JOINT REGIONAL SEMINAR 2022

**Sustainability -
The ecosystem
for the Insurance
Industry**



Regional Organiser



Hong Kong Organiser



ACTUARIAL SOCIETY
of HONG KONG
香港精算學會



Institute
and Faculty
of Actuaries

Hong Kong Sponsor





Welcome to the Joint Regional Seminar 2022

The Joint Regional Seminar (JRS) is an annual Life and Health Insurance event co-organized by the Institute and Faculty of Actuaries and Actuaries Institute Australia with the support of the local actuarial societies in the region. It is designed to assist actuaries and other professionals to gain insights across the APAC markets and support their continuous professional development (CPD) requirements. The JRS includes a regional seminar and a local seminar for actuaries and senior insurance professionals.

Theme

The rise of the actuarial profession can be traced back to the late 17th century! For the past 200+ years, actuaries have been the fundamental backbone and critical stakeholder in the operational and reporting functions of business covering insurance, enterprise risk management, regulatory framework and financial industry. The APAC market is extremely dynamic and constantly evolving. There is much hot topics and emerging trends to cover at this annual conference.

The JRS will give APAC practitioners the opportunity gather, gain insights and discuss the theme amongst the leading experts, fellow actuaries and senior executives in the region. To sustain in the new insurance ecosystem, the profession needs to be versatile and proficient in all business aspects. Hence, the theme this year is **"Sustainability - the ecosystem for the Insurance Industry"**.

CPD

The Joint Regional Seminar qualifies for (Actuaries Institute Australia / Institute and Faculty of Actuaries / ASHK) CPD. Actuarial members may find it a useful contribution to their personal professional development. A maximum of 6.5 CPD hours* can be claimed from the JRS Hong Kong Programme. The amount of hours recorded is left to the discretion of the individual.

* 1 CPD hour = 60 minutes



Regional Seminar 20 September 2022 via zoom

Time (HKT)	Topic
2:00 - 2:02pm	Introduction by MC Sam Yeung , AIA
2:02 - 2:10pm	Opening Remarks Naomi Edwards , President-Elect, <i>IAAust</i> Alexander Wong , President, <i>ASHK</i>
2:10 - 2:55pm	Asset liability management under new regulatory and accounting regime David Wong , Partner, <i>Ernst & Young</i>
3:00 - 3:45pm	Unleashing insurance upsell opportunities by leveraging post-IFRS17 insurance data granularity Christopher Tam , Director, <i>Deloitte</i>
3:50 - 4:35pm	Are our products sustainable? An expensive lesson from COVID Ivan Lee , Head Life & Health Pricing SEA, <i>Swiss Re</i>
4:40 - 5:25pm	Is COVID over? What have been the direct and indirect impacts of the pandemic on mortality and morbidity claims experience? Find out how the industry responded and how it views the challenges ahead Mariette Thulliez , Chief Pricing Actuary, Asia Pacific, Life & Health, <i>PartnerRe</i> Dr Kamakhya Das , Chief Medical Underwriter, L&H Asia-Pacific, <i>PartnerRe</i>
5:25 - 5:30pm	Closing Remarks Matt Saker , President, <i>IFoA</i>



Hong Kong Seminar 21 September 2022 @ Tai Kwun 大館

Time (HKT)	Topic
1:30 - 1:33pm	Introduction Orchis Li , Organising Committee, <i>ASHK</i>
1:33 - 2:30pm	ESG - How prepared is the insurance industry? <u>Moderator</u> Sammie Leung , Regional ESG Services, PwC Asia Pacific <u>Panellists</u> Alger Fung , Chief Executive Officer, <i>AIA HK & Macau</i> Edward Moncreiffe , Chief Executive Officer, <i>HSBC Life</i> Boon-Kee Tan , Group Chief Strategy and Business Officer, <i>FWD</i>
2:30 - 3:00pm	ESG Reporting - Climate-related Financial Disclosures <u>Moderator</u> Billy Wong , Organising Committee, <i>ASHK</i> <u>Speaker</u> Kelly Lee , Vice President - Policy and Secretariat Services, <i>HKEX</i>
3:00 - 3:35pm	Coffee break @ Between Coffee
3:35 - 4:15pm	Climate Change, Sustainable Investing, ESG Reporting - Issues for Insurers <u>Moderator</u> Billy Wong , Organising Committee, <i>ASHK</i> <u>Speaker</u> Dr William Yu , Chief Executive Officer, <i>World Green Organisation</i>
4:15 - 4:55pm	Climate Change and Life Insurance: Climate impact on mortality and considerations for life insurance <u>Moderator</u> Olivia Yeung , Head of Pricing, Hybrid Solutions, <i>RGA</i> <u>Speaker</u> Chris Falkous , VP, Senior Biometric Insights Actuary, <i>RGA</i> Dr Heather Lund , Chief Medical Officer for Asia, <i>RGA</i>
4:55 - 5:00pm	Closing Remarks Orchis Li , Organising Committee, <i>ASHK</i>

Speakers for Regional Seminar



NAOMI EDWARDS
PRESIDENT-ELECT OF THE
ACTUARIES INSTITUTE
AUSTRALIA

Naomi is an actuary and a professional company director. Following an executive career with Trowbridge Consulting and then Deloitte, Naomi became involved with the wider actuarial fields, including acting as adviser to the Australian Greens on various projects and advising a wide group of environmental organisations. She then embarked on a career as a company director, chairing the listed Australian Ethical Investments and sitting on the boards of funds managers, ASX listed companies and superannuation funds. She is currently Independent Chair of \$26 bn Spirit Super where she has led the fund through three mergers in the last four years. She also chairs Accurium, an Australian leader in actuarial certificates for SMSFs. She joined the Council of the Actuaries' Institute in January 2020.



ALEXANDER WONG, FASHK
PRESIDENT, ASHK

Alexander Wong is the Group Chief Actuary for HSBC Life, responsible for overseeing all aspects of actuarial management across all HSBC global insurance manufacturing operations across Asia, Europe and America, and the global Actuarial Center of Excellence. He has over 20 years of experiences in Life Insurance across Hong Kong, Taiwan and US. He is an active participant in insurance industry development. He serves as the Industry leader for Life Industry Focused Group during the ongoing HK Risk-Based Capital consultation. Alex is also a member of the Hong Kong Insurance Implementation Support Group selected by HKICPA advising on the implementation of IFRS 17. He is currently the deputy chairman of HKFI LIC Task Force on Risk-based capital Framework and a member of the Hong Kong Academy of Finance.

Before joining HSBC in 2011, Alex was the Vice President and Appointed Actuary for Nan Shan Life Insurance in Taiwan and served as council member in the Actuarial Institute of Chinese Taipei. Since 2019 he has been serving as council member for ASHK and as President in 2022.

Speakers for Regional Seminar



DAVID WONG
PARTNER,
ERNST & YOUNG

David Wong is a partner in EY Hong Kong Actuarial Services Practice, driving projects on IFRS 17, Hong Kong RBC, Asset Liability Management, Capital Management, Strategic Asset Allocation and Actuarial Modelling.

He has led projects across Asia, including Hong Kong, Korea, Singapore, Thailand, Malaysia and Taiwan. David is also very familiar with various RBC solvency regime in Asia as well as international solvency & accounting regimes and the associated asset liability management practice for insurers in the region. He is very experienced in large-scale regulatory and accounting implementation projects for major insurers in the region that involve converting theoretical methodology into practical implementation, as well as key stakeholder management.



CHRISTOPHER TAM
DIRECTOR,
DELOITTE

Chris ASA, CERA, CPA, FRM is a director in the life Insurance practice of Deloitte Actuarial based in Hong Kong, with around 12 years of industry and consulting experiences. Chris has worked as an actuary, accountant and risk manager in various domains, including capital management & ALM, financial reporting, valuation, financial & investment risk management throughout his career. As a consultant, Chris has established eminence with APAC insurance clients by delivering projects to resolve complex business problems i.e. actuarial target operating model design, IFRS17 & 9 implementation, international capital standard, risk-based capital and ORSA implementation etc.



IVAN LEE
HEAD LIFE & HEALTH
PRICING SEA,
SWISS RE

Based in Singapore, Ivan is Head Life & Health Pricing SEA of Swiss Re with over 13 years of experience in the re/insurance industry. Prior to this role, he was the Head Life & Health Pricing Hong Kong & Taiwan.

Before joining Swiss Re, Ivan was with a direct life insurer where he took on roles in both valuation and product pricing. He is also known for his flexibility and creativity in product development and has a proven track record of successful product launches in the South Asian markets.

Speakers for Regional Seminar



MARIETTE THULLIEZ
CHIEF PRICING ACTUARY,
ASIA-PACIFIC, LIFE &
HEALTH
PARTNER RE

Mariette leads the Pricing function for PartnerRe's Life & Health business in Asia-Pacific. She is responsible for the risk assessment of new business opportunities, for setting up the underwriting and pricing process and for defining PartnerRe's risk appetite in the region. She is a Fellow of the Institute and Faculty of Actuaries and has over 15 years of experience in Life & Health reinsurance. During her career, she gained solid experience in pricing a wide range of short and long term protection products in multiple markets including UK, Ireland, Australia, New Zealand, North Asia and South East Asia.



DR KAMAKHYA DAS
CHIEF MEDICAL
UNDERWRITER, LIFE APAC
PARTNER RE

Dr. Kamakhya Das is the Chief Medical Underwriter, L&H, Asia Pac at PartnerRe. Over the last two decades, Dr. Das has worked with both direct players and reinsurers and contributed in the space of underwriting, claims, product development and strategy. His core strength has been around building dynamic underwriting solutions linked to distribution and customer behavior.

Dr. Das holds a degree in Medicine (MBBS) and a Masters Diploma in Health Administration (DHA).

Speakers for Regional Seminar



MATT SAKER
PRESIDENT, IFOA

Matt has 30 years of experience working as an actuary in the life and general insurance industry. After a long career at Watson Wyatt, Matt joined Aviva in 2009 where he held the role of Group Chief Actuary until January 2022.

Matt's responsibilities in this role covered all aspects of the Group's actuarial methodology in respect of both Life and General Insurance. In addition, Matt led the development of data science and the embedding of climate risk within Aviva's Risk management Framework. Matt plays an active role in the UK actuarial profession and was elected to the Council of the Institute & Faculty of Actuaries (IFoA) in 2016, before joining the Regulation Board in 2018.

More recently Matt has been closely involved in the profession's response to climate change, the development of the IFoA's Diversity, Equity & Inclusion strategy, and became president-elect in June 2021 and President in June 2022.



SAM YEUNG, FASHK
Associate Director, AIA

Sam is an Associate Director with AIA International Limited in Hong Kong. He has extensive experience in life and health insurance and reinsurance. Sam served as a Council Member of the Actuarial Society of Hong Kong from 2016 to 2021. He has taken leadership positions in ASHK's Health Committee since 2015. Sam graduated with honors in economics from Harvard University. He is a Fellow of the Society of Actuaries, Fellow of the Actuarial Society of Hong Kong, and a CFA charter holder.

Speakers for Hong Kong Seminar



SAMMIE LEUNG
REGIONAL ESG SERVICES,
PWC ASIA PACIFIC

Sammie Leung is the PwC's regional subject matter expert of ESG and climate services covering markets include Hong Kong, Mainland China, Singapore and Taiwan. Sammie is the founding member of the Hong Kong China team of 600+ ESG professionals where the PwC ESG practice categorises the key services into four key areas: Sustainable Finance, Responsible Investment, Climate Change and Sustainable Value Chains.

Sammie assists clients in setting science-based target, decarbonisation strategy design and implementation. Sammie also works closely with clients in their TCDF adoption journey, which include identify, assess, quantify, manage, and disclose climate-relating risks and opportunities.

In addition to advising 100+ companies in ESG disclosures, Sammie has in-depth understanding with how the financial services sector integrate ESG and climate-related factors as their risk assessment and investment processes.



ALGER FUNG
CHIEF EXECUTIVE OFFICER,
AIA HONG KONG & MACAU

Alger Fung is Chief Executive Officer for AIA Hong Kong & Macau. He is responsible for extending AIA's distribution market presence and developing new opportunities for sustained growth in Hong Kong & Macau.

Prior to this role, Alger was Chief Executive Officer of AIA Thailand. Under his leadership, AIA Thailand significantly expanded its protection propositions and strengthened its unit-linked business, while continuing to raise the productivity of the agency force.

Alger was the General Manager of Guangdong Branch, AIA China, where he helped to transform the agency business into a full-time, professional agency model that delivered significant VONB growth, contributing towards AIA China's overall outstanding track record of success.

Alger joined AIA Group Office as Regional Chief Agency Officer in 2013, responsible for China, Singapore, India and Sri Lanka, where he was key in implementing AIA's Premier Agency strategy.

Alger was recognised by the Financial Services Bureau of the Guangzhou Government, and he was also appointed as Adjunct Professor by Lingnan College of Sun Yat-sen University.

Speakers for Hong Kong Seminar



EDWARD MONCREIFFE
CHIEF EXECUTIVE OFFICER,
HSBC LIFE (INTERNATIONAL)
LIMITED

Edward Moncreiffe is the Chief Executive Officer of HSBC Insurance (Asia) Limited and HSBC Life (International) Limited, overseeing HSBC's insurance businesses in Hong Kong and Macao.

Since joining HSBC Group, Ed has served in a variety of senior executive positions across Broking, Underwriting, Reinsurance, Life and Non-life insurance business lines as well as working in Group Strategy. Prior to moving to Hong Kong, Ed was Head of Life and Pensions for HSBC Brazil.

Beyond HSBC, Ed is the member of Governing Committee of the Hong Kong Federation of Insurers, and a member of the General Committee of the Insurance Complaints Bureau. He is also a member of the Economic Policy Committee and Financial & Treasury Services Committee of The Hong Kong General Chamber of Commerce. He is the Chairman of the Board of Governors of the Matilda International Hospital and the Chairman of the City Mental Health Alliance HK. Ed is also on the Board of the United Nations Environment Program Finance Initiative Principles of Sustainable Insurance. He holds a BA (Hons) from University of Durham, UK and a MBA from University of Chicago Booth School. Ed is also a Chartered Insurer of the Chartered Insurance Institute.



BOON-KEE TAN
GROUP CHIEF STRATEGY
AND BUSINESS OFFICER,
FWD

Boon-Kee Tan is Group Chief Strategy and Business Officer of FWD Group and is responsible for FWD's group strategy, merger & acquisition, performance management and digital sales across Asia. She also oversees the group's ESG initiatives, harnessing its core business interests to promote sustainability and financial empowerment. She joined the Group in April 2019 and has a financial services track record spanning more than 20 years.

Prior to joining FWD, she served in various senior management positions in the Asia Pacific offices of global financial institutions. Ms. Tan holds a Bachelor of Accountancy and a Master of Business Administration degree, both from Nanyang Technological University in Singapore.

Speakers for Hong Kong Seminar



**BILLY WONG, FASHK
ORGANISING COMMITTEE,
ASHK**

Billy Wong is the Executive Director of Gain Miles Group, a professional consultancy group specializing in risk management, human resources and employee benefits. Gain Miles is one of the founding members of the Hong Kong Confederation of Insurance Brokers.

Billy held various senior positions in Mercer, including the Acting CEO for Hong Kong overseeing all lines of businesses and drove the significant growth of the business in the pension, investment, employee benefits and HR consulting. Prior to this, Billy was the Head of China Business of Sun Life Financial Asia. Billy had been the Chief Executive Officer of Sun Life Trustee Company Limited for the MPF business, and the Vice President, Institutional Business of Sun Life Hong Kong. Billy was previously working in Watson Wyatt (currently Willis Towers Watson) as the Principal Consulting Actuary in Retirement Benefits Practice.

Billy Wong was the President of the Actuarial Society of Hong Kong in 2014 and was the Chairman of the Asian Actuarial Conference 2018. He was the general committee member of The Hong Kong Confederation of Insurance Brokers. He currently serves as the examination board members of the Institute of Financial Planners of Hong Kong. Billy graduated from the University of Hong Kong in Actuarial Science and received his LLB from the University of London. He is a Fellow of Society of Actuaries and a Chartered Financial Analyst.



**KELLY LEE
VICE PRESIDENT, POLICY
AND SECRETARIAT
SERVICES, LISTING
DIVISION,
HKEX**

Kelly joined HKEX in 2013. Ms Lee has been working in the Policy and Secretariat Services Unit of the Listing Division, and has been involved in HKEX's major listing policy initiatives around corporate governance and ESG in recent years. Prior to joining HKEX, she was a senior associate practicing corporate and securities law in Hong Kong with a leading international law firm. She graduated from the University of Hong Kong with a bachelor's degree in Business Administration (Law) and a bachelor's degree in Laws, and is a qualified lawyer in Hong Kong and in England & Wales.

Speakers for Hong Kong Seminar



DR. WILLIAM YU
CHIEF EXECUTIVE OFFICER,
WORLD GREEN ORGANISATION
(WGO)

Dr. William Yu is an energy economist and climate professional by training and completed his PhD at the University of Cambridge. He earned an Executive MBA degree from the Thunderbird Global Management School, Arizona State University in the U.S. and was offered a Harvard Business School Scholarship for Executive Education in Nonprofit Management. Dr. Yu founded World Green Organisation, a green NGO in 2012. He has extensive regional management experience through his professional work in US multinationals and the financial sector. Dr. Yu is Vice-chairman of Hong Kong Institute of Social Impact Analysts. He is also Chairman of ESG Committee and an Independent Non-Executive Director of a publicly listed company.

Dr. Yu is ESNB Task Force Member of the United Nations. He serves in Council for Sustainable Development (HK Decarbonization Strategy) under the Environment and Ecology Bureau, HKSAR Government and belongs to Green Tech Fund Assessment Committee, and a Member of the Appeal Board Panel, Town Planning Board, HKSAR. Dr. Yu is an Expert Member of the Investment Committee of the Limited Partnership Fund and Sustainability Advisor of an Impact Innovation Fund.



CHRIS FALKOUS
VP, SENIOR BIOMETRIC
INSIGHTS ACTUARY,
RGA

Chris Falkous is RGA's VP, Senior Biometric Insights Actuary. His particular focus is on global mortality trends, and recent projects include developing data-driven insights on COVID-19, the mortality impacts of climate change, and multistate modelling of mortality incorporating expert judgement. Prior to joining RGA, Chris was a senior consultant and Scheme Actuary at Towers Watson. Chris has a BA in Mathematics from the University of Oxford and an MSc in Operations Research from The George Washington University. He is a Fellow of the Institute and Faculty of Actuaries in the UK.

Speakers for Hong Kong Seminar



**OLIVIA YEUNG, FASHK
HEAD OF PRICING, HYBRID
SOLUTIONS,
RGA**

Olivia Yeung is Head of Pricing, Hybrid Solutions for RGA Reinsurance Company's Hong Kong office. Hybrid Solutions are full risk transactions which, in addition to covering mortality and morbidity risks, also aim at addressing ceding companies' capital needs and improve overall financials. RGA would work with the ceding company to understand the financial priorities of business block or product concerned in order to come up with a suitable hybrid structure.

Olivia joined RGA in 2009 as an actuarial intern. Her latest role at RGA was Head of Pricing, Hong Kong and High Net Worth Markets, where she oversaw pricing for Hong Kong clients and for high net worth business, primarily from Hong Kong and Singapore. Olivia received her Bachelor of Science in actuarial science from the University of Hong Kong. She is a Fellow of the Society of Actuaries and holds the SOA's Chartered Enterprise Risk Analyst designation.



**DR. HEATHER M. LUND
MBBCH, CHIEF MEDICAL
OFFICER,
RGA ASIA**

Dr. Heather M. Lund, MBBCh, is Chief Medical Officer for Asia at RGA Reinsurance Company. She provides medical consultation expertise and technical assistance for reinsurance underwriting and claims assessment, supporting actuarial business development, marketing and pricing teams across the Asia region. A native of South Africa, Heather's Bachelor of Medicine, Bachelor of Surgery degree is from the University of the Witwatersrand in Johannesburg. Her background is in Family Medicine with a special interest in maternal health. Heather joined RGA in February of 2015 after nearly 15 years of clinical experience and seven years of reinsurance experience.

Speakers for Hong Kong Seminar



**ORCHIS LI, FASHK
ORGANISING COMMITTEE,
ASHK**

Orchis Li is the General Manager of Gen Re's Hong Kong Branch. She joined Gen Re in 2015 and is responsible for the management of the Hong Kong branch and MNCs client relationships. Orchis also has the responsibilities of driving InsurTech strategy as well as analytics and development of Critical Illness products for Asia. She has more than 20 years of experience with the insurance industry and prior to joining Gen Re, Orchis had worked with a number of multinational insurance companies.

Orchis is the Chairman of the Life Insurance Council and a Governing Committee Member with the Hong Kong Federation of Insurers. She has also been appointed as a member of the Industry Advisory Committee with the Insurance Authority, the Complaints Panel under The Insurance Complaints Bureau, the Appeal Panel on Disciplinary Actions for the VHIS and the Products Advisory Committee with the Securities and Futures Commission. Orchis is also an active member of various committees with the Actuarial Society of Hong Kong.



JRS Regional Seminar and Hong Kong Seminar 2022

Regional seminar

The regional seminar will be delivered online to actuaries in participating jurisdictions, Vietnam, Hong Kong, Taipei, Kuala Lumpur, Jakarta, and Bangkok.

Date: 20 September 2022 (Tue)

Time: 2:00pm - 5:30pm (HKT)

Venue: Virtual via zoom

Hong Kong seminar

The Hong Kong seminar will be held physically at Tai Kwun hosted by the Actuarial Society of Hong Kong.

Date: 21 September 2022 (Wed)

Time: 1:30pm - 5:00pm (HKT)

Venue: Tai Kwun 大館

Registration Fee

ASHK Member (Early-bird): HK\$ 800 per person

Non-member (Early-bird): HK\$ 1,300 per person

ASHK Member (Normal): HK\$ 1,000 per person

Non-member (Normal): HK\$ 1,500 per person

Deadline for registration

Early-bird registration: 29 August 2022

Normal registration: 13 September 2022

Cancellation Policy

For cancellation, please notify the ASHK Office by emailing to info@actuaries.org.hk and provide such information as the registrants' names and company names.

Unless specified, cancellation before 9 September 2022 will be subject to an administration fee of HK\$ per registrant and refunds will only be made after the event. ASHK will mail the refund cheque and the amount will be the registration fee less the administration fee.

In the event of late cancellation (after 9 September 2022) or no-show, request of refund will not be entertained. The registration fee will still be due for any no-shows.

Please scan me!



<https://bit.ly/JRSHK2022>

Regional Seminar Organising Committee

Actuaries Institute Australia

Kitty Chan

Louis Lee

Institute and Faculty of Actuaries

Mark Chau

Jing Zhang

Hong Kong Seminar Organising Committee

Billy Wong

Orchis Li

Gary Lee

