



ACTUARIAL SOCIETY
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Actuarial Society of Hong Kong's Newsletter

Hong Kong Actuaries

OCT 2023 | VOLUME 03

Council & Committee Updates

- 21st Appointed Actuaries Symposium
- Actuarial Innovation Conference 2023
- IFRS 17 Conference 2023
- Joint Regional Seminar 2023

Feature Articles

- ASHK Volunteer Award - What our members say

Call for Articles or Views for the next issue of Newsletter!

While all articles are welcome, we would especially like to receive articles for the Feature Articles and Knowledge Sharing sections. If you have written any inspiring articles or have read any interesting articles from other actuarial organisation(s), please feel free to let us know. We will try to reprint them in our newsletter. Welcome to email your articles or views at info@actuaries.org.hk.





Message from the editor

Dear Readers,

Welcome to the third ASHK newsletter for 2023. We are delighted to present the latest issue, which is filled with exciting content and updates. On behalf of the Membership and Communications Committee, I would like to extend my heartfelt appreciation to our dedicated Committee members for their tremendous and selfless voluntary contributions. Without their efforts, this newsletter would not have been possible.

In this issue, we are thrilled to feature a special section dedicated to the ASHK Volunteer Awardees. These exceptional volunteers have made significant contributions to the growth and development of ASHK, and we are honoured to showcase their amazing experiences. The awardees include K.P. Wat, Orchis Li, Roddy Anderson, Sam Yeung, Steve Cheung, Terry Yung, Thomas Tang, Wendy Lai, William Chow, Wilson Wu, and Xavier Lo. Their voluntary contributions have played a vital role in shaping the success of ASHK, and we extend our heartfelt congratulations to each of them.

We hope that their sharing of volunteer experiences will inspire and motivate you to sign up for a committee, taskforce or events. Their dedication and achievements demonstrate the value of active participation and engagement within our community.

Last but not least, we encourage you to stay connected, attend our upcoming events: the GPT webinar (9 Nov), Appointed Actuaries Symposium (by invitation only) (30 Nov) and AGM cum Professionalism Seminar and members networking event (13 Dec) – all our events details are nicely summarized with the latest updates in the ASHK website. We intend to bring the experts to you so that you can benefit from their insights while fulfilling your CPD requirement, whether virtually, hybrid or in-person.

Happy reading!

Best Regards,
Timothy Wong
EDITOR

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President of the ASHK - Simon Lam

Strengthening Retirement Financial Planning: A Partnership between HKMC Annuity Limited and the Actuarial Society of Hong Kong

Hong Kong is experiencing a rapid increase in its ageing population, with projections indicating that by 2039, approximately one-third of its residents will be aged 65 or above. Unfortunately, there is a lack of public awareness regarding the potential risks associated with this demographic shift. In response, HKMC Annuity Limited (HKMCA) and the Actuarial Society of Hong Kong (ASHK) are collaborating to enhance public education for ASHK members, their families, and friends about longevity risk management, and to facilitate the growth and advancement of the annuity market.

At the event, ASHK President, Mr Simon Lam commented that *“leveraging on the expertise of actuaries, the HKMC Annuity Plan offers a guaranteed income stream to ensure a comfortable and worry-free retirement, empowering individuals to embrace their golden years with confidence.”* Mr Raymond Li, ED and CEO of The Hong Kong Mortgage Corporation Limited (HKMC) added that *“The HKMCA is committed to promote the financial well-being of the retired population in Hong Kong. The collaboration with the ASHK will foster the local annuity market development and enhance public awareness about the longevity risk management.”*



(left to right) Timothy Wong, Vice President of ASHK and Lawrence Lai, Appointed Actuary of HKMCA sign the partnership agreement.



(left to right) Damian Yip, Executive Director of ASHK; Timothy Wong, Vice President of ASHK; Simon Lam, President of ASHK; Raymond Li, ED & CEO of HKMC; Sunny Yung, ED & CEO of HKMCA; and Lawrence Lai, Appointed Actuary of HKMCA join the celebration of this partnership.

Recognising the vital contributions of actuaries

Actuaries have been contributing to the diversification of retirement planning options in Hong Kong. In appreciation of the pivotal role, HKMC Annuity is pleased to offer 1% premium discount¹ of the HKMC Annuity Plan² to all ASHK members as well as their family and friends.

For details on the promotion discount please click [here](#) or contact HKMC Annuity at 2512 5058 or outreach@hkmca.hk. The following page are two case studies on how the product has help different people.

Disclaimers

¹ Subject to terms and conditions

² The product involves risks and is subject to terms and conditions

Real Customer Story 1 | A retired professional

Maintain his desired living standard with a lifelong income

Insured (Age)	Mr Cheung (65 years old)
Premium for HKMC Annuity Plan	HK\$5 million
Guaranteed Monthly Annuity Payment	HK\$ 29,000
Annuity Rate	6.9%



Mr Cheung is a retired surveyor. By enrolling the HKMC Annuity Plan, Mr Cheung can transform part of his assets into a guaranteed income stream, thereby securing a monthly income of HK\$29,000 to meet his living expenses. This arrangement allows him to use his remaining assets for investment and leisure pursuits, such as overseas vacation, without worry.

Real Customer Story 2 | A middle income retired senior citizen

A couple boosted monthly income with the HKMC Annuity Plan and Old Age Living Allowance (OALA)

Insured (Age)	Mr Chan (71 years old)
Available Assets	HK\$1.8 million
Premium for HKMC Annuity Plan	HK\$1.3 million
Guaranteed Monthly Annuity Payment	HK\$ 8,736
Annuity Rate	8.0%
OALA for the couple	HK\$8,120
Total monthly income after enrolled HKMC Annuity Plan and OALA	HK\$16,856



Upon application of the HKMC Annuity Plan by Mr Chan, he and his spouse not only secured a guaranteed lifelong monthly annuity income of HK\$ 8,736, they are also eligible to apply for the OALA. This means they can also receive a total monthly income of HK\$16,856. Moreover, they can reserve the remaining assets to meet unexpected expenses. It helps them maintain financial independence and reduces possible burden on their children.

Additional ASHK Council Members

On 11 September 2023, a public consultation was initiated to gather members views and feedback on the proposal to increase the number of ASHK Council Members from 13 to 15 from 2024.

A consultation forum was held at the ASHK office on 28 September 2023 for members to attend both in person and online to express their views on the proposal. In particular, they were encouraged to share their views on

- 1) whether members support the increase in the number of council members from 13 to 15? and
- 2) what ideas do members have as to how this change can better serve our members, and are there anything specific things to which the council can dedicate time going forward in addition to its current roles and responsibilities?

At the end of the consultation period, 23 October 2023, there were no objections received to the proposal. The summarised comments received are,

Comments received	ASHK's responses
Has there been any consideration to also include Independent Council members?	There is already a provision in the Articles of Association to incorporate the position of Independent Council Member. We could implement this in the future. The additional two council members is the first step before further steps may be taken.
Has there been considered to add Guidance Notes as a work area?	Some addition work areas include <ul style="list-style-type: none"> • Revise the Actuarial Guidance Notes to support the coming Risk Based Capital Regime and lobby for par fund management. • Host the Asia Actuarial Conference in 2024. • Explore the possibility of member mutual recognition between the Actuarial Society of Hong Kong (ASHK) and the China Associations of Actuaries (CAA).

As there are no objections to the proposal, per the proposed implementation schedule, a resolution to have 15 ASHK Council Members in 2024 will be included in the 2023 ASHK AGM.

Thank you to all the members who have contributed to this consultation.

Life Committee - Alexander Wong, Chris Hancorn & Flora Chan

Appointed Actuaries Symposium (By invitation only)

We will be organising the 21st Appointed Actuaries Symposium on 30 November 2023 at The Langham Hong Kong. The Symposium this year will feature hot topics such as how the adoption of IFRS17 impacts valuation of the business and how artificial intelligence is impacting actuarial work. We believe this Symposium will be as interesting and useful as the previous Symposiums and will foster greater professional exchange of current concerns and issues among Appointed Actuaries and senior actuaries in Hong Kong.



Curriculum Exam Taskforce & Professional Development Committee – Patrick Au

2023 Exam results announcement

ASHK congratulates to the below ASHK members who have **passed** the ASHK Exam in August 2023:

Core Paper	Life Paper	General Insurance Paper
CHAI Yew Wei	CHAI Yew Wei	CHAN Chat Keung, Mickey
CHAN Chat Keung, Mickey	CHAN Frankie	FUNG Siu Tung
CHAN Frankie	CHIK Wing Wa	HO Bing Kun
CHEN XinYing	HUNT Matthew	LU Hoi Ching
CHIK Wing Wa	SUN Jianzhi	CHAN Kwun Pan Andrew
FUNG Siu Tung	TSANG Ka Ho	TAN Elaine
HO Bing Kun	CHOO En Lun	
HUNT Matthew	YANG Xiaoxian	
PERIATNA Kenneth Hans		
SHUAI Hongyu		
SUN Jianzhi		
TAN Elaine		
TSANG Ka Ho		
WONG Man On		
YANG Xiaoxian		
YEUNG Chi Yan, Hugo		
		Pension Paper
		WONG Man On

Passed the ASHK Examination – What’s Next?

Congratulations! Once you have passed the ASHK Examination (both Core Paper and one of the Elective Papers), you may apply for ASHK Fellow membership right away to enjoy the privileges and benefits if you have also fulfilled all the requirements listed on the membership page [here](#). A fellowship certificate will be awarded to you once your membership is activated.

Membership & Communications Committee - Timothy Wong

Taking the lead to help aspiring actuaries

Actuaries play a crucial role in enhancing sustainability by empowering individuals and organisations to achieve greater financial resilience while making a positive social impact. In line with this mission, ASHK takes on a leadership role in nurturing a strong foundation of aspiring actuaries in Hong Kong.

As the academic year begins, we express our gratitude to our members who generously dedicated their time amidst busy schedules to address pressing issues facing actuaries during the recent Actuarial Career talks. These talks provided a platform to discuss and shed light on the challenges and opportunities that actuaries encounter in their professional journey.

Timothy Wong, ASHK Vice President was also invited by The University of Hong Kong's Statistics and Actuarial Science Society to their annual dinner. As a fellow alumnus, Tim was able to inspire the students on how his foundation built at university helped his career and the importance of being a member of ASHK.

By sharing their insights and experiences, our members helped to inspire and guide the next generation of actuaries in Hong Kong, equipping them with the knowledge and skills necessary to thrive in an ever-evolving industry. Their commitment to fostering the growth and development of aspiring actuaries reflects the dedication and collective effort of the ASHK community.

If you would like to help engaging with university students, please get in contact with the ASHK office.



Timothy Wong, ASHK Vice President delivering the Keynote address at Statistics and Actuarial Science Society annual dinner.

Membership & Communications Committee - Timothy Wong



Flora Chan and Candy Chan from Manulife speaking to students at City University about the latest issues facing actuaries.



George Tang from AIA sharing his experience at the Chinese University of Hong Kong with actuarial study students.



Chinese University of Hong Kong students listening to Terry Chen from PwC about actuarial careers in Hong Kong.



Scott Chow from Milliman highlighting the importance of data science to students at City University.

2023/24 ASHK Membership Renewal

Please ignore this if you have finished the renewal individually or by your Company

This is to remind you to renew your membership online on or before 30 November 2023. Please feel free to contact info@actuaries.org.hk for enquires.

Actuarial Innovation Committee - Iris Lun/ Sean Deehan

Actuarial Innovation Conference 2023**Actuaries of the Future: Navigating Disruption with Innovation - 21 September 2023**

In this era of unprecedented change, the roles of actuaries are transforming at an astonishing pace. The landscape is characterised by disruptive forces that challenge traditional practices and demand our unwavering commitment to innovation. The future awaits, and it is actuaries' responsibility to navigate this uncharted territory with agility, adaptability, and foresight. Therefore, the theme of this year's conference is "Actuaries of the Future: Navigating Disruption with Innovation".

A full house congregated at the Mira Hotel to hear Wynn timer Yeung from the Insurance Authority giving the Keynote Speech. The Leadership panellists followed, where they discussed how to navigate between the dual role of disruptive forces arising from emergent technologies in the actuarial world.

Throughout the day, various sessions covered a wide range of topics including Artificial Intelligence, emerging risks, InsurTech solutions, and the future of actuaries. Distinguished speakers Guillaume Huet, Eric Ho, Catherine Lu, Yean Kim Cheng, Jill Hoffman, Michael Storozhev, Sting Fan, Simon Pang, Tom Marlatt, and Hilda Mansukhani enlightened the audience on how to effectively navigate disruption with the use of innovation.

We would like to express our gratitude to our sponsors for their invaluable support in making this event possible. Their support plays a crucial role in facilitating professional development opportunities like this. We extend our appreciation to the Platinum Sponsors: Clearwater Analytics, Munich Re, Prudential Hong Kong, SAS, as well as the Gold Sponsors: Actuaries Institute, HSBC Life, Peak Re.

More pictures of the conference can be found at <https://bit.ly/ASHKAIC1>



(L-R) Sean Deehan the moderator, Chi Wai Ngai from BOC Group Life, Joanna Chu from FWD, Jonathan Cheung from AXA, Louis Lee from Deloitte, Matthew Hunt from Prudential



Wynn timer Yeung, Associate Director, Group-wide Supervision, Long Term Business from the Insurance Authority delivering the Keynote Speech

Financial Reporting Committee – Steve Cheung

IFRS 17 Conference**Step into Day 2 - 25 October 2023**

Following the success of the previous IFRS Seminars, the 2023 ASHK IFRS 17 Conference, was held as a full day event this year – with an exceptional turnout of more than 100 participants.

IFRS 17 introduces a comprehensive framework that aims to enhance transparency, comparability, and consistency in financial reporting for insurance contracts. We were honoured to have Dr Wong, SBS, JP, the Chairman of the Accounting and Financial Reporting Council, to deliver the Keynote Speech.

The conference covered various topics including business implications, post-implementation enhancements, technology solutions, presentations & disclosures. The discussions and presentations were valuable in helping the participants understand how to navigate Day 2 of IFRS 17 reporting. The distinguished speakers provided many thoughtful insights and perspectives; hence we would like to sincerely thank all our presenters for sharing their experiences, knowledge and insights with us.

We would also like to thank Milliman and the Society of Actuaries for supporting this event.

More pictures of the conference can be found at <https://bit.ly/ASHKIFRS17>.



(L-R) Steve Cheung the moderator, Carrie Yip from HSBC Life, Matthew Hunt from Prudential, Martin Noble from Zurich, Iris Lau from AXA



Dr Kelvin Wong, Chairman of the Accounting and Financial Reporting Council, delivering the Keynote Speech

Joint Regional Seminar 2023 - Kevin Lee

Joint Regional Seminar 2023 Hong Kong Programme

Adapting to change: Navigating the evolving landscape of insurance in the post-pandemic era, 26 July 2023

The Joint Regional Seminar is an event co-organised by the Institute and Faculty of Actuaries and Actuaries Institute Australia and supported by local actuary societies. ASHK successfully hosted the Hong Kong programme on 26 July 2023.

We were thrilled that over 140 attendees convened at Eaton Hotel. A big thanks to the distinguish CEO panellists; Lawrence Lam from Prudential Hong Kong, Ken Lau from FWD Insurance, Ellick Tsui from FTLife, Sally Wan from AXA for their sharing and Sherry Du for moderating. Teresa To from Swiss Re and Marc Sofer from RGA joined Chris Tam, the moderator, for a dialogue session on technology. The other speakers Flora Shao from Gen Re and Louis Lee from Deloitte were all amazing.

A big appreciation must also be given to our sponsors in Hong Kong, FT Life, Hannover Re, RGA and Swiss Re for their generous support and Kevin Lee our ASHK Council Member for chairing the event organising committee. Photos of the event click [here](#).



(From L to R) Ken Lau, CEO of FWD HK; Lawrence Lam, CEO of Prudential HK; Kevin Lee, ASHK JRS HK Organising Committee Chairperson; Ellick Tsui, Deputy CEO & CFO of FTLife; Sally Wan, CEO of AXA Greater China; Sherry Du, ASHK JRS HK Organising Committee Member



Speaker: Flora Shao, Regional Chief Actuary of Gen Re Life/Health China



Speaker (from L to R): Teresa To, Head Life & Health Underwriting & Claims Office APAC ex China - of Swiss Re; Marc Sofer, Head of Product Development & Strategic Solutions Hong Kong & High Net Worth Markets of RGA
Moderator: Christopher Tam, Organising Committee Member



Speaker: Louis Lee, Partner of Deloitte

What our volunteers say

As a member organisation, the success of the ASHK relies on the participation of our members. During 2022, nearly 100 members volunteered to serve the society on committees, task forces, projects, and events. The inaugural ASHK Volunteer Awards were presented at the ASHK Volunteers Appreciation Lunch held in March 2023. Each year the council receives nominations from Council and Committee Members for ASHK members that have provided exceptional service to the society during the year.

Below are our 2022 awardees and their sharing of their amazing experience as ASHK volunteers. You are encouraged to sign up as our volunteers for our committees, task forces, projects, and events! Opportunity to do so when you renew your membership. It will be a fantastic way to broaden your personal network and contribute to our society!

	ASHK Volunteer Awardee	Company / Organisation	ASHK Committee
1	K.P.Wat	The University of Hong Kong	Curriculum & Examination Taskforce
2	Orchis Li	Gen Re Hong Kong Branch	Health Committee; Actuarial Innovation Committee
3	Roddy Anderson	Semi-retired	Professional Matters Committee
4	Sam Yeung	AIA Hong Kong	Health Committee
5	Steve Cheung	EY Actuarial & Insurance Advisory	Life Committee; Financial Reporting Committee; Curriculum & Examination Taskforce
6	Terry Yung	BOC Hong Kong Life	Pension & Employee Benefits Committee
7	Thomas Tang	Independent Actuarial Consultant	Professional Matters Committee; Actuarial Innovation Committee
8	Wendy Lai	Prudential Hong Kong	Membership & Communications Committee
9	William Chow	Willis Towers Watson	Pension & Employee Benefits Committee
10	Wilson Wu	Generali Hong Kong	Curriculum & Examination Taskforce
11	Xavier Lo	AXA General Insurance Hong Kong	General Insurance Committee

K.P. Wat FASHK



ASHK: Tell us a little bit about yourself.
 KP: I am a lecturer at The University of Hong Kong. I mainly teach actuarial science, quantitative risk management, probability, and statistics in the tertiary education sector.

ASHK: Tell us about your volunteering at ASHK.
 KP: When I first joined the ASHK, I was invited to help in the Curriculum & Examination Taskforce as a founding member to establish the ASHK Certificate. I am happy to be able to work with them to pioneer the ASHK examination matters. It is encouraging to realize that my experience in setting assessments and automated grading in the university would be helpful to the taskforce.

ASHK: Why do you think volunteering with ASHK is important?
 KP: Different actuaries have their own experience, expertise, and area of practice. Volunteering at the ASHK is a way to exercise professionalism and contribute to the actuarial community by collaborating with different people. Also, volunteering at the ASHK allows me to keep myself updated with the recent market situation and the development of the actuarial profession.

Orchis Li FASHK



ASHK: Can you introduce yourself?
 Orchis: I take care of the Hong Kong Branch of Gen Re and I also have some regional responsibilities for Asia including CI research, InsurTech strategy as well as MNC client relationships. Although my role is no longer technical, I still rely on my actuarial training both at my job and on various industry matters.

ASHK: Please tell us your experience in volunteering with ASHK.
 Orchis: My involvement with ASHK includes serving as a member of the Health Committee and the Actuarial Innovation Committee. I also act as the programme chair for various events. Touching on this, I must say it was quite an experience as we faced Typhoon Mangkhut during AAC in 2018; we had to pull the plug last minute due to social unrest for the Actuarial Summit in 2019, it was further postponed due to COVID and eventually became a virtual event in Nov 2020! However, the team did pull together great events despite all the difficulties, so kudos to my fellow committee members and the ASHK office. I treasure the profession that has nurtured my career and I think everyone who can spare a little time should contribute back to the actuarial community and help out as they could. So act now and volunteer!

Roddy Anderson FASHK



ASHK: Hi Roddy, what has your involvement been with ASHK?
 Roddy: I have been a Fellow of the ASHK since 1993. I am currently semi-retired and still work part time being responsible for the runoff of a closed and very small book of business in Hong Kong. Since joining the ASHK, I have gladly given my time to being a member of various committees of the ASHK culminating in my Presidency of the ASHK in 2005 which coincided with me being the Chairman of the HKFI. Although I have long since ceased to work as an actuary, I feel that I should give back to the profession by volunteering some of the benefits I have gained since I joined the actuarial profession some 55 years ago. Consequently, I encourage each of the members of the ASHK to volunteer by working on some of the various committees and projects of the ASHK.

Sam Yeung *FASHK*

ASHK: Tell us a bit about yourself

Sam: I am working in AIA with a focus on group insurance. One interesting aspect of my job is that it allows me to learn how other industries are doing. From the quotations that I encounter, I can imagine how our clients or prospective clients are tackling their respective human resources challenges, and how distributors and insurers are proposing various solutions.

ASHK: What volunteering work do you get involved in at ASHK?

Sam: My voluntary work started shortly after I changed my career to become an actuary. I was fortunate to have met great people from diverse backgrounds. After the government launched a public consultation about the VHIS, I led a task force of experienced actuaries that, on behalf of ASHK, provided the government with advice on risk management that led to successful VHIS implementation. Together, we will help the profession grow and adapt to the latest social, economic, technological, and regulatory environment. I am confident that your voluntary work will transform ASHK and yourself beyond expectations.

Steve Cheung *FASHK*

ASHK: Please introduce yourself and what work you do.

Steve: I am the partner of EY Actuarial & Insurance Advisory and am a Global IFRS 17 technical panel member. I have been helping clients in Asia Pacific in various financial reporting bases, IFRS 17 subledger system, deterministic/ stochastic actuarial model; and being the advisor to insurance organisations.

ASHK: What is your involvement in ASHK?

Steve: Besides works, I am glad to give back to the actuarial profession through various means in ASHK. I have been involved in the ASHK Life Committee, Strategy & Statutory Path Committee, Curriculum and Examination Taskforce & Financial Reporting Committee. I am also the committee member of the International Actuarial Association Insurance Accounting Committee. Most recently, I have been invited as the author of the book "International Financial Reporting for Insurers". I am glad to witness the development of ASHK and actuarial profession over the years, and thanks ASHK for the award/ recognition. I would encourage each of the ASHK members to volunteer by working on different ASHK events, projects and committees.

Terry Yung *FASHK*

ASHK: Please introduce yourself and what work you do.

Terry: I'm working in BOC Life as chief investment officer. I am responsible for the company's life portfolio investment strategy and overall portfolio management. In the early part of my career, I worked in life insurance companies' actuarial team. After about 10 years, I moved into investment banks focusing on investment and structured products.

ASHK: How do you help at ASHK?

Terry: I joined the Pension and Employee Benefits Committee and connected with actuaries and friends working in other companies. The most impressive ASHK volunteering experience is the actuarial seminar discussing retirement investment needs and ESG investments. It was a very fruitful experience for my volunteer work on the Pension Committee. First, we can have the latest update about the latest controversial issues such as MPF offset and ESG latest developments. Second, we know old and new friends and work together to contribute a bit to the actuarial profession. So, if you would like to expand your actuarial network and learn and contribute to the actuarial profession, please feel free to contact ASHK staff and join us.

Thomas Tang *FASHK*

ASHK: Hi Thomas, please tell us a bit about yourself.

Thomas: I'm an independent consultant providing actuarial and risk consulting services to all sorts of organisations (primarily insurers). I'm an actuary and risk professional but I'm actually more involved in advising on governance.

ASHK: What volunteering work do you get involved in at ASHK?

Thomas: An ASHK volunteer since 2008, I currently serve on three committees and I've also MC'd at a number of ASHK events. My history with the Professional Matters Committee dates back to 2009, during which the rollout of the CPD program, the PCC and the Disciplinary framework were some of the high points. Unlike other actuarial bodies, the ASHK does not employ full-time actuarial staff, so without volunteers, our professional body simply wouldn't be able to progress and activities wouldn't happen. There are many ways to help out, from assisting in event organisation to serving on a committee/sub-committee. Volunteering really isn't as time-consuming as one may think. Besides, you get the chance to meet and exchange ideas with some of the best minds in the business.

Wendy Lai



ASHK: Please introduce yourself.

Wendy: Currently working in the Risk-Based Capital Team as an actuarial assistant at Prudential. I am a fresh graduate from HKU majoring in Actuarial Science.

ASHK: You volunteered when you were a student, can you tell us a bit more?

Wendy: It was my honour to be invited to join the Membership & Communications Committee last year, with a focus on students' membership recruitment strategies. I conducted a survey and focus group meetings to get students' views on ASHK membership and activities. This volunteering provided me with valuable experience in organizing surveys and formulating strategies. I also cherish the networking opportunities with other volunteers who are very experienced actuaries. I hope to continue serving ASHK and look forward to attracting more students and actuaries to join ASHK to boost the continuous development of the actuarial profession.

William Chow *FASHK*

ASHK: Tell us a little bit about yourself.

William: I am currently the Head of Retirement Hong Kong and Macau in WTW.

ASHK: Tell us more about your volunteering at ASHK.

William: In one situation, I represented ASHK in sharing the results of a retirement related research with groups of human resources professionals. I enjoyed the level of engagement from the audience which in turn helped me understand how our work can make a positive impact on a wide group of stakeholders outside the actuarial field. ASHK has a great ambition to serve the public interest, which reflects the common interest of actuaries. We value the collaboration of our knowledge and skills across fields by volunteering our time with ASHK, which in turn brings us better recognition for our profession. Apart from the wonderful volunteering experience by itself, contributing to ASHK events has brought me insights via participation and building wider connections. The best way of winning recognition for our actuarial profession is to be part of the group that helps bring better visibility of our contributions to more people, more businesses and importantly the society. We should all support ASHK which provides us with a very well-established platform for us to do that.

Wilson Wu *FASHK*

ASHK: Hi Wilson, what do you do?

Wilson: I am currently employed as the IFRS 17 expert stream lead at Generali, where my focus lies in financial reporting and risk management within the actuarial field. In addition to my professional career, I have had the privilege of serving as a volunteer at ASHK.

ASHK: How are you involved with ASHK?

Wilson: An ASHK volunteer since 2008, I currently serve on three committees and I've also MC'd at a number of ASHK events. My history with the Professional Matters Committee dates back to 2009, during which the rollout of the CPD program, the PCC and the Disciplinary framework were some of the high points. Unlike other actuarial bodies, the ASHK does not employ full-time actuarial staff, so without volunteers, our professional body simply wouldn't be able to progress and activities wouldn't happen. There are many ways to help out, from assisting in event organisation to serving on a committee/sub-committee. Volunteering really isn't as time-consuming as one may think. Besides, you get the chance to meet and exchange ideas with some of the best minds in the business.

Xavier Lo *FASHK*

ASHK: Can you tell us a little bit about yourself?

Xavier: I work in AXA General Insurance Hong Kong, and am the Head of General Insurance Risk. As part of the risk team, I am exposed to all parts of the company. It is interesting to see how policyholders come up with innovative ways to try and gain insurance payouts through planned fraud activity (such as staging an injury)

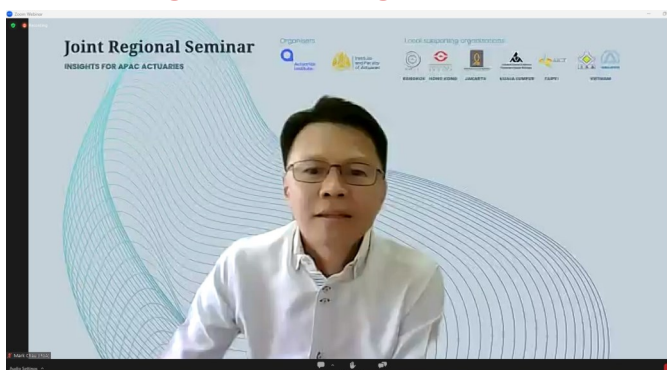
ASHK: What is your volunteering experience with ASHK?

Xavier: I am currently the vice-chairman of the General Insurance Committee, hence need to be involved in all the activities that are carried out. For me, I quite enjoy going through setting the exam paper, as this also gives me a chance to revise my knowledge. Particularly with the General Insurance side, it is important for us actuaries to volunteer so that we can help promote ASHK amongst insurance professionals. I can meet people who I normally would not have met otherwise – I think volunteering is one good way to expand your network.

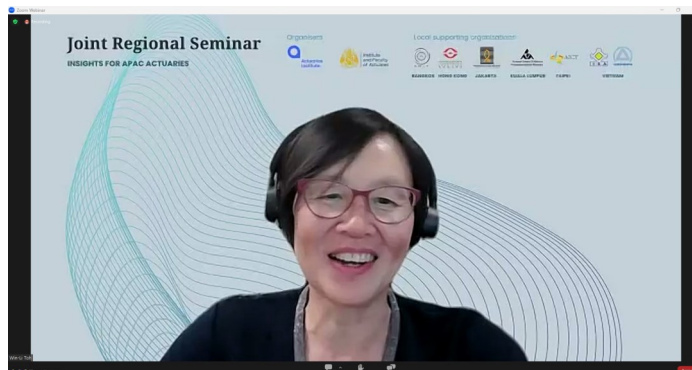
EVENTS HIGHLIGHTS

25 July 2023

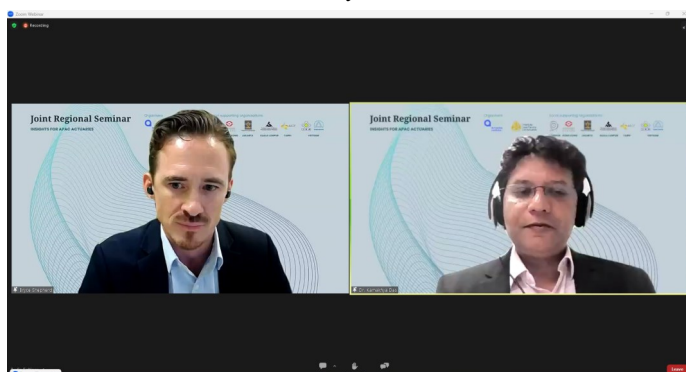
JRS Regional Programme



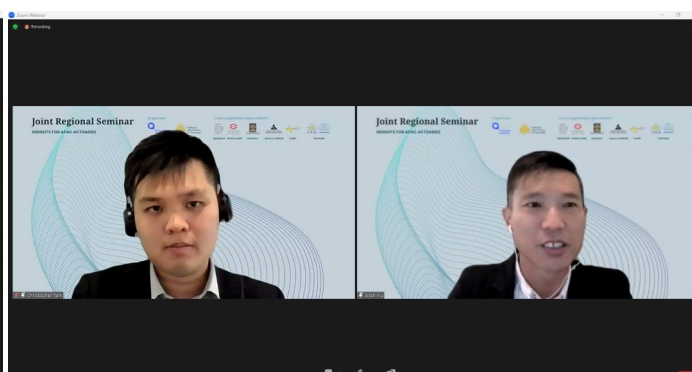
Opening Remarks: Mark Chau, Regional General Manager, Asia Pacific, Institute and Faculty of Actuaries



Closing Remarks: Win-Li Toh, Vice President, Actuaries Institute



Speakers (L to R): Bryce Shepherd, Head of Capabilities Development, Asia-Pacific, PartnerRe; Kamakhya Das, Chief Medical Underwriter, Asia-Pacific, PartnerRe



Speakers (L to R): Christopher Tam, Director, Deloitte; Allan Yiu, Director, Artificial Intelligence & Data, Deloitte

31 August 2023

Actuaries Networking Evening



More photos can be found at [here](#).

UPCOMING EVENTS

9 November 2023

GPT and the Actuarial Landscape Webinar [Details](#)

30 November 2023

Appointed Actuaries Symposium
(by invitation only)

13 December 2023

2023 Annual General Meeting cum Professionalism seminar and members networking evening

Jan 2024

HKRBC Webinar

OTHER UPDATES

Members on the move

We're very proud to share with you the following about some of our ASHK members.

- ◆ **Jonathan Cheung *FASHK*, Head of Product Proposition and Management of AXA HK**
- ◆ **Scott Chow *FASHK*, Principal and Consulting Actuary of Milliman**
- ◆ **Rockson Leung *FASHK*, Chief Financial Officer Hong Kong and North Asia of Chubb Life**
- ◆ **Jeremy Menzies *FASHK*, Group Director, Actuarial Reporting of Prudential plc.**
- ◆ **Simon Pang *FASHK*, Head of Life & Health Hong Kong of Gen Re**
- ◆ **Billy Wong *FASHK*, Senior Director, Business Proposition and Client Solution of BCT Group**

Congratulations to them for their great achievements in their careers!



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香港大學專業進修學院
HKU School of Professional and Continuing Education

WE ARE HIRING

Open Positions :

- Part-time Teacher for Course in Actuarial Studies, Risk and Insurance regulations (Ref no: [2023/24-PT-220-JDB](#))



Requirements:

- Must be a Fellow member of a professional actuarial body (preferably including ASHK) and have a relevant degree in Actuarial Science or a closely related field.
- Have over 5 years of relevant practical working experience in actuarial areas and must be very familiar with the Hong Kong insurance market and regulations.
- Candidates who possess teaching or training experience are highly preferred.
- Good communication (English and/or Cantonese) and interpersonal skills, effective class management skills are required.

Send Your CV :

By Post:

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Queensway, Admiralty, Hong Kong

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MEMBERSHIP UPDATES

New Members

Associate

Leandro Yan Ching AO	KPMG	Associate member
Siu Lung CHAN	Transamerica Life (Bermuda) Ltd	Associate member
Janice CHAU	AIA	Associate member
Kelvin Mark REVERE	IFGL	Associate member

Student

Xinying CHEN	Deloitte Advisory HK Ltd	Ordinary Student Member
Kaiting JIAN	The HK Polytechnic University	University student
Junbiao LIN	The HK Polytechnic University	University student
Marc Charles Etienne RAFIN	Morgan Stanley Asia	Ordinary Student Member
Jiaqi SUN	The HK Polytechnic University	University student
Jie XIAO	MetLife Investment Asia Ltd	Ordinary Student Member
Shuxin YANG	The HK Polytechnic University	University student
Linqi ZHU	The HK Polytechnic University	University student

Reinstated Members

Fellow

Bing Kun HO	Willis Towers Watson	Fellow
Man On WONG	nil	Fellow

Membership Advancement

Fellow

Siu Lung, Frankie CHAN	Transamerica Life	Fellow
Siu Tung FUNG	Sompo Insurance	Fellow
Matthew HUNT	Prudential HK	Fellow
Elaine TAN	MSIG Asia	Fellow
Chat Keung, Mickey WONG	Hong Kong Mortgage Corporation	Fellow
Xiaoxian YANG	Partner Reinsurance	Fellow

Student

Chi Lok Max CHAN	Milliman	Ordinary Student
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CORPORATE ADVERTISEMENT



The ASHK will accept corporate advertisements in the ASHK Newsletter provided that the advertisements do not detract from the actuarial profession. Acceptance and positioning of advertisement will be at the editor's discretion.

File Formats

Advertisers have to supply the artworks which should be created in MS Word/PowerPoint/JPEG/PDF formats.

Advertising Rate

	One issue	Whole Year (4 issues)
Full page (A4-size)	HK\$6,000	HK\$5,000 each

FOR MORE INFORMATION, PLEASE CONTACT ASHK OFFICE AT 2147 9168
OR EMAIL INFO@ACTUARIES.ORG.HK

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Hong Kong Actuaries
ACTUARIAL SOCIETY OF HONG KONG'S
Newsletter
Autumn Volume 3/2023



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

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Hong Kong Actuaries

Actuarial Society of Hong Kong's Newsletter

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