



New Members

The following new members have recently been approved by the Council.

Name	Status	Company
Wai Sum CHAN	Fellow	The University of Hong Kong
Kin Wai LAW	Student	Pacific Century Insurance
Shun Kit SZE	Student	William M. Mercer

Extraordinary General Meeting on Continuing Professional Development (CPD)

The Professional Matters Committee is undertaking the implementation of the CPD Standards. In this regard, an Extraordinary General Meeting was held on 29 March 2001. During the meeting, majority of members voted to adopt the proposals on CPD (which were circulated earlier in December 2000) as a formal Guidance Note for ASHK Fellow Members. The Guidance Note (GN6) will be posted to the ASHK website shortly.

Lunch Talk on Review of the Civil Service Retirement Benefits System

Jointly organized by the Hong Kong Retirement Schemes Association (HKRSA) and the ASHK, a lunch talk on review of the civil service retirement benefits system will be held on 20 April 2001 at the Renaissance Harbour View Hotel. Ms. Anissa Wong, Deputy Secretary of the Civil Service Bureau, will be invited to discuss the present stage of the consultancy study on the civil service retirement benefits system and how the proposed civil service provident fund scheme is structured. For details of the luncheon, please refer to the attached notice or go to the ASHK website.

Appointed Actuary Symposium

The ASHK is organizing a symposium for Appointed Actuaries. This one-day symposium is now confirmed to be held on 14 June 2001 at the Sheraton Hong Kong Hotel.

Mr. Benjamin Tang, Commissioner of Insurance, has kindly consented to deliver an opening speech. Mr. August Chow as Government Actuary will make a presentation on the Insurance Authority's view on the role of Appointed Actuary in Hong Kong. A panel discussion will follow with Mr. August Chow, Mr. Edward Sin, Ms. Angel Hon and two experienced Appointed Actuaries with overseas working experience as the panelists. The moderator for the panel will be Mr. Kin Chung Chan, President of the ASHK. For the evening session, we have invited Mr. Andrew Procter of the Securities and Futures Commission to be the speaker.

A letter will be circulated to the CEOs of insurance companies to solicit comments and suggestions for topics for the symposium from their Appointed Actuaries. We look forward to getting strong support from them.

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Contributions We welcome articles and letters. Send correspondence to the ASHK Office at the address below. When sending in correspondence which have been created in a word processing program, when possible, email a copy of the file to either the editor's or the coordinators' e-mail address.	



Experience Studies Committee

During the year 2001, the Experience Studies Committee intends to update the mortality study and provide new mortality tables for individual insured lives. The timetable is to request data from the direct insurance companies during April/May and to allow those companies two months (late May to early July) to prepare, check and submit the data. There will then be a period of data verification, collation and analysis. The final report is expected to be completed during September or October 2001. We have tried to avoid the examination seasons in preparing our timetable.

Any comments or suggestions can be made to any member of the Experience Committee (David Alexander, Chairperson at david_alexander@swissre.com, Matthew Ha at matthew_ha@swissre.com, Raymond Leung at raymond_leung@swissre.com, Liu Siu Yin at sliu@gcr.com, Thomas M N Lee at thomas-mn.lee@aig.com, Diane Chung at diane_chung@watsonwyatt.com, Orchis Li at orchis.li@axa-chinaregion.com, and May Chun at chunm@tillinghast.com).

Review Seminar for SOA Course 6 "Finance and Investments"

Members may wish to note that a review seminar for SOA Course 6 candidates will be held in Fudan University in Shanghai from 20-22 April 2001. It is co-organized by the Shanghai Insurance Institute Actuarial Committee, AIA-Fudan Actuarial Centre, and Trowbridge Consulting. The application form and seminar details can now be downloaded from the ASHK website.

11th East Asian Actuarial Conference (EAAC) Call for Papers

The ASHK is still seeking volunteers to contribute a paper or chair a session at the 11th EAAC which will be held from 7-10 October 2001 at the Kowloon Shangri-La Hotel. This three and a half day Conference promises to be an excellent opportunity for actuarial profession to discuss and address the

most important issues facing the profession and to follow the insurance market development in East Asia in the 21st century.

If you are interested in submitting a paper or chairing a session at the Conference, please contact Ms. Patricia Kum by tel: (852) 2147 9418; fax: (852) 2147 2497 or e-mail: patkum@netvigator.com as soon as possible. For updated topics of the Conference, please visit the ASHK website under the 11th EAAC section of *News and Events* page.

11th EAAC Key Deadlines

30 March	Submission of half-page synopsis and author's bio-data to ASHK
30 June	Submission of draft paper for peer review
31 July	Completed paper to reach ASHK for publication

Sponsorship Acknowledgement

To date, the ASHK is pleased to inform members that 20 companies have joined us in the 11th EAAC as sponsors. The list of sponsors is as follows:

Main Sponsor:

- 1) AXA Asia Pacific

Gold Sponsors:

- 1) KPMG Hong Kong
- 2) Munich Reinsurance Company
- 3) PricewaterhouseCoopers
- 4) Prudential Corporation Asia
- 5) Swiss Re Life & Health

Silver Sponsors:

- 1) American International Assurance Company, Limited
- 2) General Cologne Re
- 3) Manulife Financial
- 4) Milliman Global
- 5) Tillinghast – Towers Perrin
- 6) Trowbridge Consulting & Deloitte Tohmatsu
- 7) Watson Wyatt Insurance Consulting Ltd

Bronze Sponsors:

- 1) Centre Solutions (Asia) Ltd
- 2) HSBC Insurance
- 3) Hang Seng Life
- 4) Hannover Life Re



- 5) ING Asia/Pacific Ltd
- 6) Standard Life (Asia) Ltd

Corporate Sponsor:
1) QED Actuarial

Taking this opportunity, we would like to express our gratitude for the participation of the above companies in providing sponsorship for the Conference.

IAAust Biennial Convention

Our Society has been asked to bring to the attention of members the IAAust Biennial Convention which will be held from 13-16 May 2001 in Sanctuary Cove, Gold Coast Queensland, Australia.

Beyond Uncertainty ... Managing the future better is the theme for this event. The purpose of the Convention is to join actuaries from Australia and overseas to assess and debate the development of policies and business strategies to meet future challenges. Details of the Convention are as follows:

Dates: 13-16 May 2001

Location: Hyatt Regency, Sanctuary Cove
Gold Coast Queensland, Australia

- Plenary Topics:
- E-Commerce as a driver of change
 - The impact of the genetic revolution
 - Australian financial services in the Asian context

Members interested in further information should contact Mr. Chris Hundleby, *Event Co-ordinator* at chris.hundleby@actuaries.asn.au. To get a copy of the Convention Brochure, please contact the ASHK office at 2147 9418 or 2147 9419.

Nomination for Medallist of the International Actuarial Association (IAA)

The ASHK received the following letter from the IAA on 12 March inviting nominations for the award of the title "Medallist of the IAA".

Dear Colleagues,

In May 2000, the IAA Executive Committee reviewed and approved criteria and procedures for the special recognition of individuals who have made a significant contribution to the international actuarial profession by the award of Medals. The IAA Council will further review the criteria and procedures at its regular meeting in October 2001 in Hong Kong.

The established criteria require a significant contribution to the development of the profession, other than in the field of research (which is recognized in other ways) or involvement in the leadership of the IAA itself, although exceptionally these could be recognized. Contributions might be in education, promotion of the profession, development of local or regional actuarial activities, representation of the actuarial profession in other bodies, or in other ways.

The recognition will be by award of the title "*Medallist of the IAA*" and presentation of a medal at an IAA Congress. In addition, Medallists will be identified in listings and the fee for the Congress at which the award is made will be waived.

In accordance with the current process to solicit nominations from Council Delegates one year in advance of an IAA Congress, I hereby invite you to make nominations for the title of Medallist to be awarded at the March 2002 Congress in Cancun. All nominations will be treated confidentially and will be submitted to the Nominations Committee for consideration and approval. Nominations not accepted by the Committee will remain confidential.

Please submit any nominations for "*Medallist of the IAA*" to the Secretariat by June 30, 2001 in order for your submission to be considered. The nomination should be enclosed in a sealed envelope marked **CONFIDENTIAL – NOMINATION FOR MEDALLIST OF THE IAA**.

The criteria also stipulates a second type of award, "*Medals of Distinction*", to recognize a career of distinction. This Medal is not necessarily awarded at a Congress. Nominations for Distinguished Medallists of the IAA can be made by any member association with the support of four other member associations. Nominations can be sent to the Secretariat at any time, using the same procedure as for Medallist of the IAA, and will be submitted to the Nominations Committee at its next meeting.



Yours sincerely,

Yves Guérard
Secretary General

2000/01 Subscription Fee Reminder

ASHK Members who have not paid the current year membership subscription are reminded to send the payment (Student Member: HK\$430; Associate Member: HK\$720 and Fellow Member: HK\$1,200) immediately to the ASHK Office at

1806 Tower One, Lippo Centre
89 Queensway
Hong Kong

Please note if payment is not received by 30 April 2001, membership will automatically be cancelled.

10 May	ASHK Luncheon Meeting Speaker: Mr. David Kingston, President, Faculty of Actuaries
22 May	ASHK Luncheon Meeting Speaker: Professor Elias Shiu, University of Iowa Topic: Option-pricing Theory and its Actuarial Applications
4-11 Jun	SOA-sponsored Regional Seminar (Organizer will apply for PD credit status) Topic: Embedded Value/Appraisal; US GAAP and Effect of Low Interest Rate Environment on the Insurance Industry- Crisis or Opportunity Location: 4-5 June - Kuala Lumpur 6 June - Hong Kong 7-8 June - Taipei 11 June - Tokyo
14 Jun	Appointed Actuary Symposium Location: Sheraton Hong Kong Hotel
1 Aug (tbc)	ASHK Luncheon Meeting Speaker: Mr. Robert Thomas, Henderson Topic: Global Bond Indices & Benchmarks
7-10 Oct	11th East Asian Actuarial Conference (Organizer will apply for PD credit status)

Upcoming Events for Your Diary

Date	Event
20 Apr	HKRSA and ASHK co-organized Lunch Talk Speaker: Ms. Anissa Wong, Deputy Secretary of the Civil Service Bureau Topic: Review of the Civil Service Retirement Benefits System Location: Renaissance Harbour View Hotel