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What Makes for a Good ASHK Examination Candidate? Interview with Two Successful ASHK Examination Candidates – Mr. George Ealham and Mr. Sebastian Leung



George Ealham

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ASHK: Which field are you currently working in? How did the ASHK Examination benefit you?

GE: I work in the Risk Management Function for a Life Insurer. I moved to Hong Kong in early 2019, with a UK actuarial background. The ASHK examination was a really useful tool in helping me understand the Hong Kong insurance market, as well as the specific technical aspects and regulations unique to Hong Kong.

SL: I'm currently with Munich Re. My job title is Actuarial Manager with my main role engaging in life insurance pricing. I was recommended by my superior to take this examination and believe that this is a bonus qualification to demonstrate that I have reached the required standard in terms of knowledge of the local actuarial landscape. The examination is not only beneficial to my current job field, but helps me understand better other aspects, such as regulations in the reinsurance industry.

ASHK: How many hours did you devote to the exam preparation? Can you share with us how you can manage your time between study and work?

GE: It was all new material to me, so it took quite a lot of time to digest it all. In terms of study, I went for the 'little and often' approach, trying to study for at least 15 minutes each day, this approach helped my study time be flexible, so it could fit around work commitments.

SL: Yes, I'm fully engaged at work during weekdays so the balance is necessary between work and study. We can hardly squeeze extra time and energy on the study materials. Well, I spent approximately 2 months for the examination preparation by making good use of my weekends. 2-3 hours a day. I spent 2 months studying, but Ideally 3 months preparation time would be perfect.

ASHK: What resources are available to you?

GE: I predominantly used the syllabus and curriculum materials provided by the ASHK, as well as talking through selected concepts and ideas with experienced colleagues.

SL: Same here. Study guides and sample questions offered by ASHK are adequate for my preparation in general, but I also created some flash cards to refresh my memory and to retrieve information. Whenever I have questions in mind, online forums might be a good tool for solution. It solely depends on personal study style.

ASHK: Did the process of preparing and taking the exam help you in your practice? And if so, can you describe in what ways?

GE: It helped me gain an understanding of the Hong Kong insurance market, as well as the specific technical aspects and regulations unique to Hong Kong. This allowed me to make more meaningful and informed contributions to discussions, as well as being more aware of upcoming regulatory change (and preparing accordingly).

SL: I acquired general actuarial knowledge to supplement the professional examinations. The examination contents are very helpful for those practicing in Hong Kong.

ASHK: Any tips or strategies to prepare for your exam?

GE: In terms of study, the 'little and often' approach works well, 15 minutes each day doesn't seem like much at the time, but it soon adds up. This allows your mind to stay fresh, which is important when trying to learn new ideas and concepts. Setting out high-level timelines and targets leading up to the exam is important, as it makes sure materials are sufficiently covered. Additionally, as the exam is open book, it is better to focus less on memorizing text and more on understanding the ideas and concepts presented.

SL: This is an open book examination. However, the test time is just 45 minutes for 30 questions. I suggest candidates do all possible to get familiar with the syllabus so as to search the right answer efficiently during the examination. Short test time might be a bit stressful, but I feel this is a motivation to myself for better planning. Comparing with the professional examinations, the ASHK Examination would not cause a huge stress during the preparation.

ASHK: Anything else you'd like to share with future candidates who will be taking part in the ASHK Examination?

GE: It is a great opportunity to learn (or refresh one's learning) of specific technical aspects and regulations unique to Hong Kong.

SL: This is exactly a Hong Kong oriented examination. If individuals could have relevant work experience, they should be more familiar with the syllabus as they are already in the field. For those without work experience, given the standard study materials, it should also be manageable for them as long as they have devoted sufficient time on the preparation.

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