

22 December 2010



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

Dear Member,

**Actuarial Society of Hong Kong – Revised AGN7 Exposure Draft
Second Exposure Draft**

The ASHK Life Insurance Committee issued a first exposure draft on 1 August 2008 to initiate member consultation on the revised AGN7 Exposure Draft on Dynamic Solvency Testing. After careful consideration of all the comments received, the AGN7 Working Party incorporated appropriate feedback into the enclosed revised version of the Exposure Draft. Kindly take note that the implementation date of this guideline has been changed to “31 December 2011”.

Pursuant to the ASHK By-law on the Due Process for the Development of Professional Standards/Guidance Notes, members of the ASHK are now being given one month to provide any written comments to Council on the enclosed exposure draft. The AGN7 Working Party will present the final recommendation to the ASHK Professional Matters and Life Insurance Committees for approval and thereafter to the ASHK Council for final decision.

Please address all feedback to Ms. Pat Kum (email: comments@actuaries.org.hk) by close of business day on **Friday, 21 January 2011**. Taking this opportunity, we would like to thank members for their valuable opinions expressed during the last consultation period.

Here’s wishing everyone a Merry Christmas and Happy New Year!

Yours sincerely,

Sai-Cheong Foong
Co-Chairperson
Life Insurance Committee

Jeremy Porter
Co-Chairperson
Life Insurance Committee

Encl.