2023 ASM-SOA Joint SEMINAR

16-17 November

Kuala Lumpur, Malaysia

Organized by:

Actuarial Society Of Malaysia
Persatuan Aktuari Malaysia

SOCIETY OF ACTUARIES®

ASM-SOA Joint Seminar 2023
Actuaries In New Frontiers: Impacting the Changing Landscape

With global developments from the Covid-19 pandemic to geopolitics and fragmentation in trade, the business environment in the Asia-Pacific (APAC) region, presents greater risks and challenges amidst this changing landscape.Actuaries, as professionals that help businesses and communities understand and respond to risks, will need to rise to this challenge and have a positive impact on society’s resilience.

To bring actuaries up to speed on these developments, the ASM and SOA are very pleased to announce our 2nd ASM-SOA Joint Seminar with the theme “***Actuaries In New Frontiers: Impacting the Changing Landscape***”. This year, the seminar will be held physically in Kuala Lumpur, Malaysia on 16-17 November 2023.

EVENT DETAILS

ASM-SOA JOINT SEMINAR 2023
- Date: 16 - 17 November 2023 (Thursday & Friday)
- Time: 9:00 AM - 5:00 PM (MYT)

PROFESSIONALISM PANEL DISCUSSION SESSION
- Date: 17 November 2023 (Friday)
- Time: 4:30 PM - 5:30 PM (MYT)

ASM ANNUAL DINNER
- Date: 17 November 2023 (Friday)
- Time: 6:00 PM - 10:00 PM (MYT)

VENUE
Pullman Kuala Lumpur City Centre, 4, Jalan Conlay, 50450 Kuala Lumpur, Malaysia.

REGISTRATION FEE
(1) **ASM-SOA Joint Seminar 2023**
- ASM / SOA Member: RM 950 (Early-bird) / RM 1,200 (Normal)
- Non-member: RM 1,100 (Early-bird) / RM 1,400 (Normal)
- Student: RM 550

**This seminar includes Professionalism Panel Discussion Session and ASM Annual Dinner.*
**Student membership only attend 2-full days seminar, excluded Professionalism Panel Discussion Session and ASM Annual Dinner.*
Fee is **CLAIMABLE under HRD Corp Claimable Course.*

(2) **Professionalism Panel Discussion Session**
- ASM / SOA Member: RM 300 (Early-bird) / RM 350 (Normal)

**Only open to ASM or SOA members except Students.*
**Inclusive of ASM Annual Dinner.*
Fee is **NOT CLAIMABLE under HRD Corp Claimable Course.*

CONTINUING PROFESSIONALISM DEVELOPMENT (CPD) HOUR
- ASM-SOA Joint Seminar: 12.0 hours
- Professionalism Panel Discussion Session: 1.2 hours

DEADLINE FOR REGISTRATION
Early-bird: 27 October 2023
Normal: 8 November 2023

REGISTRATION

REGISTER HERE

ASM-SOA Joint Seminar 2023
at https://bit.ly/3F4V3QF or QR Code

Professionalism Panel Discussion Session
at https://bit.ly/3PRaTV0 or QR Code

HRD CORP CLAIMABLE COURSE / PROGRAMME
For further details, kindly email secretary@actuaries.org.my.

The grant application must be submitted BEFORE the commencement of training in order to be claimable, latest by **17 November 2023**.

The approval of the training grant is subject to the conditions set by PSMB.

ASM Registration No.: PPM-005-14-05101978

CANCELLATION POLICY

For cancellation, please notify the organizers by emailing to manager@actuaries.org.my and provide registrant's name and invoice order number.

Cancellation before 8 November 2023 is entitled for full refund after the event. In the event of late cancellation (after 8 November 2023) or no-show, there will be no refund.

Dinner Sponsor:

PROGRAM - DAY 1

TIME	SESSION
08:00 – 09:00	**Registration & Welcome Breakfast**
09:00 – 09:10	**Welcome Remarks - Actuarial Society of Malaysia (ASM)**
09:10 - 09:20	**Welcome Remarks - Society Of Actuaries (SOA)**
09:20 – 10:10	**Keynotes - Bank Negara Malaysia**
10:10 – 11:00	**Keynotes - ESG for the Insurance and Pension Industry in Asia Pacific Markets** Jing Ling Zhang, *Author of Research,* Society of Actuaries
11:00 - 11:15	Coffee Break
11:15 - 12:05	**S1 - ALM in a Nutshell** Hank Wu, *Managing Director* AON
12:05 - 12:15	**Society of Actuaries: FSA Recognition Remarks** Raymond Lai, *SOA Greater Asia Committee* Society of Actuaries
12:15 - 13:45	Lunch
13:45 - 14:35	**S2 - PitNET - Reclassification from Benign to Malignant Tumour and its Unpredictable Terrain of Critical Illness Pricing** Kent Chong, *Regional Medical Officer APAC* Swiss Re
14:35 – 15:25	**S3 - Emerging Landscape of Asia Retirement** Elvin Tharm, *Senior Managing Director, Head of Retirement Proposition, Strategy & Transformation, Asia Retirement*, Manulife Calvin Chiu, *Head of Asia Retirement*, Manulife
15:25 - 15:45	Coffee Break
15:45 – 16:35	**S4 - Applying New Technology to Actuarial Work** Nicholas Chee Lek Yeo, *Founder & Actuary* Nicholas Actuarial Solutions
16:35	End

PROGRAM - DAY 2

TIME	SESSION
08:00 – 09:00	**Registration & Welcome Breakfast**
09:00 – 09:50	**Keynotes - SOA Global Consumer Survey** Xiao Xu, *International Research Manager* SOA Research Institute
09:50 – 10:40	**S5 - Inclusive Insurance: The perfect market segment to experiment with ESG initiatives** Hassan Scott Odierno, *Senior Partner* Actuarial Partners Consulting
10:40 - 11:00	Coffee Break
11:00 - 11:50	**S6 - Reinsurance 2.0 : RI strategy under IFRS17** Douglas Kim, *Assistant Vice President* Swiss Re
11:50 - 13:00	Lunch
13:00 - 13:50	**S7 - Post-IFRS17 challenges** Martyn Van Wensveen, *Senior Advisor* Ernst & Young Advisory Pte Ltd
13:50 - 14:40	**S8 - Beyond ChatGPT: the Future of Generative AI for Insurance** Jingyi Zhang, *Lead Data Scientist* RGA
14:40 - 15:00	Coffee Break
15:00 – 15:50	**S9 - Finance Transformation for Insurers** Jeremy Lim, *Market Leader Malaysia*, WTW Malaysia Jacky Yap, *Consultant*, WTW Malaysia
15:50 – 16:00	**Closing Remarks**
16:00 – 16:30	**Registration for Professionalism and ASM Annual Dinner**
16:30 – 17:30	**Professionalism Panel Discussion Session** ***Moderator:*** Ng Weng Chiat, *Principal and Actuary, Data Analytic and Quantitative Solution* Actuarial Partners Consulting ***Panelist:*** Raymond Lai, *SOA Greater Asia Committee*, Nicholas Actuarial Solution Hung Kian Teong, *Appointed Actuary*, Syarikat Takaful Malaysia Keluarga Lim Horng Cherng, *Appointed Actuary*, Allianz General Insurance Company (Malaysia) Berhad
18:00 – 22:00	**ASM Annual Dinner** Kindly sponsored by Malaysian Life Reinsurance Group

KEYNOTES SPEAKERS

JING LING ZHANG

Author of Research

SOCIETY OF ACTUARIES

As a senior consultant at EY, **Jingling** specializes in sustainability consulting for insurance and insurance asset management in China. This year, with SOA's sponsor, along with her team, she conducted and published a research paper named "ESG for the Insurance and Pension Industry in the Asia Pacific Markets". More recently, Jingling has helped clients develop their green finance work and measure climate change related impact.

Prior to this role, she had experiences in ESG strategy and reporting for non-financial companies as well as in green building certification. Jingling holds a master's degree from Columbia University in the U.S with a major in Sustainability Management.

XIAO XU

International Research Manager

SOA RESEARCH INSTITUTE

Dr. Xiao Xu currently serves as the International Research Manager at the SOA Research Institute and is a Senior Lecturer in the School of Risk and Actuarial Science at the University of New South Wales (UNSW), Australia. Her research interests are centered on variable annuities, risk management, and deep learning. At SOA, she is primarily responsible for managing research projects and conducting research for the Asia-Pacific region.

Before joining UNSW in 2020, Xiao had years of industry work experience in life insurance, consulting business and VC entrepreneurship. She earned her PhD at UNSW, an MSE from Johns Hopkins University, and a BBA from the University of Wisconsin-Madison. Xiao also holds several professional qualifications, including Chartered Financial Analyst (2019), Chartered Accountant - Australia (2019), Fellow of the Institute of Actuaries of Australia (2018), Certified Public Accountant - USA (2018), Financial Risk Manager (2016), Fellow of the Society of Actuaries (2015), and Chartered Enterprise Risk Analyst (2015).

SPEAKERS

HANK WU

Managing Director

AON

Hank Wu is a managing director at Aon PathWise. He is a life actuary responsible for business development, actuarial service, and the head of ALM at Pacific Life at Newport Beach California prior to joining Aon. Throughout his career, he worked at Taiwan, Japan, Canada and the USA with solid experience in modeling, ALM, hedging, valuation and risk management. He also has experienced in both corporate actuarial roles and consultant role to help client meet their financial objective.

KENT CHONG

Regional Medical Officer APAC

SWISS RE

Kent Chong (FALU FLHC FLMI MBBS) is a medical doctor who qualified from Manipal University in Malaysia. He is currently the Regional Medical Officer for Swiss Re Asia, based in Singapore.

Prior to joining Swiss Re, Kent had over 10 years' industry experience working at various multinational life and health insurers in Malaysia and a global tier-1 reinsurer based in Singapore, overseeing underwriting and claims function in Southeast Asia.

During his career in (re)insurance, he has worked mainly on medical advisory for product design and development, underwriting guideline, critical illness definition, conducting technical training, audit, and various publications on thought leadership within the industry.

ELVIN THARM

Senior Managing Director, Head of Retirement Proposition, Strategy & Transformation, Asia Retirement, Manulife

MANULIFE

Elvin Tharm is currently Senior Managing Director, Head of Retirement Proposition, Strategy &Transformation, Asia Retirement, of Manulife Investment Management. He is responsible for creating the strategic vision for the retirement business across Asia markets, leading the design and development of country-level retirement business propositions across products, investment platforms, distribution channels, and digital solutions.

Prior to joining Manulife, Elvin was the Head of Business Development and Client Relationship for Mercer HK's Wealth business. He was responsible for bringing together pensions and investment solutions for institutional investors (pension funds, insurance companies, endowment funds, MNC firms) and wealth management intermediaries (banks, private banks, investment funds platforms) in HK, Singapore, Macau, Taiwan.

Before that, Elvin held several senior positions with Principal Financial Group in Hong Kong and prior to that, a consultant with Towers Watson in Los Angeles, California and subsequently in China covering Shanghai, Beijing, Shenzhen and Guangzhou.

SPEAKERS

CALVIN CHIU

Head of Retirement

MANULIFE

Calvin Chiu is Head of Asia Retirement of Manulife Investment Management (Hong Kong) Limited. He oversees the pension business of Hong Kong and Indonesia. He is also responsible for pension market's business development and expansion strategy across the region, as well as providing pension related subject matter expert support to each market in Asia.

Prior to his current role at Manulife, Calvin was responsible for executive compensation and compensation programs for Manulife's Investment Division. Calvin joined Manulife in September of 2010 as Vice President, Global Pensions and Benefits. In that role, he had oversight of all the pension and benefits plans for Manulife's employees, agents, and retirees globally. Prior to joining Manulife, Calvin was the Senior Director of Global Pensions at Canadian Imperial Bank of Commerce from 2007 to 2010. From 1999 to 2007, Calvin was a consultant with Towers Watson in the US retirement business and subsequently the international consulting group.

Calvin holds a Bachelor of Math in Actuarial Sciences from the University of Waterloo. He is a Fellow of the Society of Actuaries.

NICHOLAS CHEE LEK YEO

Founder & Actuary

NICHOLAS ACTUARIAL SOLUTIONS

Nicholas founded Nicholas Actuarial Solutions in 2015. He is an actuary with exceptional business acumen and a global perspective. His clients and his organization benefit from his strong grasp of strategic, operational and risk management aspects of the business.

Nicholas has over 15 years of experience in actuarial work including life insurance, family takaful, general insurance, general takaful, employee benefits, pension, medical insurance, reinsurance and insurtech startups. Nicholas held appointed actuary and signing actuary roles in Malaysia, Cambodia and Papua New Guinea.

Nicholas has developed various technology and software applications including IBNR Robot, ReACC, and PAA Robot. Outside of traditional actuarial work, Nicholas has significant experience in captive insurance, offshore insurance, artificial intelligence and data analytics.

Nicholas is a Fellow of the Institute and Faculty of Actuaries (UK) and a Fellow of the Society of Actuaries (US). He is a past Council Member of the Society of Actuaries' Entrepreneurial & Innovation Section. He is also a past Chairperson of the Professional Development Committee and Events Committee of the Actuarial Society of Malaysia. Nicholas graduated from Bayes Business School formerly known as Cass Business School with First Class Honours in BSc Actuarial Science.

HASSAN SCOTT ODIERNO

Senior Partner

ACTUARIAL PARTNERS CONSULTING

Hassan Scott Odierno has been a partner with Actuarial Partners Consulting since 1996. Hassan's work involves life insurance and Takaful in Malaysia as well as a variety of countries in the developing world. He is currently leading Learn@AP, the training arm of Actuarial Partners and has put together online training programs ranging from life actuarial science, IFRS17 and Takaful. He is a co-author of the World Bank book Takaful and Mutual Insurance, co-author of the book Essential Guide to Takaful and a contributing author to the books Actuaries in Microinsurance and Health Insurance in Asia.

Hassan has also been the external advisor to three universities in Malaysia for their risk management and actuarial science programs. Hassan is a Fellow of the Society of Actuaries, and in his spare time he helps to run a food bank in Negeri Sembilan Malaysia utilizing actuarial skills to help the needy.

SPEAKERS

DOUGLAS KIM

Assistant Vice President

SWISS RE

Douglas Kim is a marketing actuary at SwissRe. With working experience in the L&H client market, he has a deep understanding of the intricate dynamics and landscape of both the reinsurance and life and health insurance industries in Korea. He has practical knowledge and experience in designing and implementing IFRS17 end-to-end system architecture with a high level of communication skills with business units as well as other back office functions such as finance or risk management. He is currently working on the implementation of advanced reinsurance solutions in Korea.

MARTYN VAN WENSVEEN

Senior Advisor

ERNST & YOUNG ADVISORY PTE LTD

Martyn van Wensveen is an experienced senior management consultant with Ernst & Young (EY) based in Singapore, advising insurers, banks and other financial institutions how to improve their finance function. He has gained over 30 years of hands-on consulting experience working for more than 60 financial institutions in Asia Pacific, Europe, Africa and Americas to help solve their most complex financial reporting issues and finance transformation challenges.

For the past 8 years, Martyn has supported numerous large insurance companies in Asia with their IFRS 17 system implementation projects and is currently advising several insurers how to prepare and enhance their financial reporting processes and controls for the post IFRS 17 go-live era.

Martyn holds a Sloan Masters Programme (M.Sc) degree from London Business School (1997) and studied Business Informatics in The Netherlands (1988).

JINGYI ZHANG

Lead Data Scientist

RGA

Jingyi is Lead Data Scientist at Global Data & Analytics of RGA, where he manages team of data scientists to initiate and deliver various data-driven solutions. Jingyi has 10+ years of professional experiences of predictive modeling and advanced data analytics. Prior to RGA, he had also served as analytics team manager in consulting service of pharmaceutical and healthcare markets. Jingyi received his undergraduate degree from Shanghai Jiao Tong University, China and PhD. degree from Newcastle University, UK.

SPEAKERS

JEREMY LIM

Market Leader Malaysia

WTW MALAYSIA

Jeremy is the Malaysia Market Leader for the Insurance Consulting and Technology practice with more than 16 years experience in the Malaysian insurance and takaful industry. Before joining WTW, he was a Director in a multinational accounting firm in Malaysia, leading the actuarial services team. He is a Fellow of the Institute and Faculty of Actuaries (UK).

Jeremy has experience over a wide variety of projects, including leading several merger and acquisition projects for clients in Malaysia and across the Southeast Asia region covering life, family takaful and bancassurance. Jeremy has also been involved in leading IFRS 17 implementations as part of Finance transformation programs, regulatory reviews, model implementations, and has also served as an Appointed Actuary in Malaysia.

JACKY YAP

Consultant

WTW MALAYSIA

Jacky is a Consultant with the Insurance Consulting and Technology practice at WTW Malaysia. Jacky has five years of experience in general insurance and actuarial modelling. Prior to joining WTW Malaysia in 2021, Jacky worked for The Pacific Insurance Berhad as an Assistant Manager leading the IFRS 17 implementation, and before that as a Senior Analyst at NMG Malaysia.

Jacky has extensive hands-on experience in reserving, statutory reporting and IFRS 17. His reserving clients include some large global direct insurers and reinsurers based in Malaysia, Singapore, Thailand, Sri Lanka and Philippines. Some of Jacky’s experience in this area are leading IFRS 17 implementation, statutory valuation, M&A, stress testing and many others.

PROFESSIONALISM - PANELIST

HUNG KIAN TEONG

Appointed Actuary

ACTUARIAL & FAMILY RETAKAFUL DEPARTMENT, SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD

Hung has been the Appointed Actuary in Syarikat Takaful Malaysia Keluarga Berhad (STMKB) for more than 5 financial years, of which he is also spearheading the MFRS17 implementation with the company transition into IFRS17 accounting standard and dual parallel reporting requirements in 2023.

In addition, he also extensively involved in the product development pricing as well as special acquisition projects in the takaful industry previously, in his capacity as a pricing actuary in both family takaful and general takaful, which also includes telematics project on motor takaful pricing upon the early phase of detariffication.

Prior to this, he has also equipped himself with more than 10 years of working experience in the conventional insurance field, as head of pricing, valuation / reinsurance manager as well as prophet manager in MNCs.

RAYMOND LAI

SOA Greater Asia Committee

SOCIETY OF ACTUARIES

Raymond is a Fellow of the Society of Actuaries (FSA) and has over 30 years of actuarial, financial and risk management experience in the life insurance, general insurance and family takaful insurance, medical insurance and insurtech startup. He is currently a member of SOA Greater Asia Committee for Malaysia.

Raymond was previously held Appointed Actuary, Chief Actuary and Chief Risk Officer roles in Malaysia and Vietnam and is currently heading Risk Management Practice in Nicholas Actuarial Solution as well as holding Appointed Actuary roles for international global reinsurer in both Bahrian and Labuan.

Raymond has been in the blockchain space for more than 5 years and has been promoting the application of blockchain in the insurance industry.

Raymond was a Past President of the Actuarial Society of Malaysia.

LIM HORNG CHERNG

Appointed Actuary

ALLIANZ GENERAL INSURANCE COMPANY (MALAYSIA) BERHAD

Horng Cherng is the Appointed Actuary of Allianz General Insurance Company in Malaysia. He has over a decade of experience in general insurance field, encompassing insurance liability valuation, ratemaking, ICAAP, due diligence for M&A, reinsurance purchase analysis as well as IFRS17 reporting.

Horng Cherng also serves as a council member of the Malaysia Motor Insurance Pool (MMIP) and as a member of the Industry Advisory Panel at Taylor's Business School. He actively volunteers for the Actuarial Society of Malaysia (ASM) and Society of Actuaries (SOA), promoting the actuarial profession to students and supporting various development initiatives.

PROFESSIONALISM - MODERATOR

NG WENG CHIAT

PRINCIPAL AND ACTUARY

DATA ANALYTIC AND QUANTITATIVE SOLUTION

Weng Chiat has more than ten years of consulting experience in pension, social insurance, employee benefits, insurance, healthcare and data analytics. He specialises in data science and predictive modeling using statistical programming language.

He was involved in the industry healthcare study commissioned by LIAM, PIAM and MTA in 2018 to identity and to quantifying the key drivers for rising medical premium. He has been assisting multiple companies in medical business review and product development which includes experience analysis and pricing. He led the project team to investigate the Malaysian insured lives' mortality experience 2016 to 2020 commissioned by LIAM. He is now leading the project team to invest mortality experience for the takaful industry.

Starting as pension analyst in the beginning of his career, he has been providing actuarial advises to various public pension fund and social security fund across Asia in matters relate to valuation of actuarial liabilities, solvency level of the fund, determination of actuarial contribution and risk management. He graduated in 2012 from Tunku Abdul Rahman University, Kuala Lumpur, Malaysia with a BSc degree in Actuarial Science. He is a Fellow of the Society of Actuaries and Fellow of Actuarial Society of Malaysia.