

16TH EAST ASIAN ACTUARIAL CONFERENCE

Venture *into* Uncertainty Capture Opportunities!

10 - 13 OCTOBER 2011

SHANGRI-LA HOTEL, KUALA LUMPUR, MALAYSIA



Actuarial Society Of Malaysia
Persatuan Aktuari Malaysia





16TH EAST ASIAN ACTUARIAL CONFERENCE
Venture *into* Uncertainty
Capture Opportunities!
10 - 13 OCTOBER 2011 Kuala Lumpur

16th EAST ASIAN ACTUARIAL CONFERENCE (16th EAAC)

This biennial event will be held in the capital city of Malaysia, Kuala Lumpur from 10th – 13th October 2011. The conference was first held in Kuala Lumpur way back in 1981 and was known as “Actuarial Society of Malaysia, 1981 International Seminar”. It progressed every 2 years in varying parts of Asia, making its way to Singapore, Taipei, Tokyo, Korea and Philippines. And Kuala Lumpur now plays host for the 2nd time.

This 4-day conference will have 3 Plenary Sessions and 19 Parallel Sessions with topics covering both Life and Takaful aspects of insurance. It is aimed to attract business professionals not only within the insurance industry, but also the finance, banking and investment sectors. On a more relaxed mode, an afternoon session has been reserved for a tour around Kuala Lumpur, and we welcome you to bring your companion on this trip.

As the premier event for Actuarial Society of Malaysia this year, with the event’s main theme of **“Venture *into* Uncertainty, Capture Opportunities!”**, the Organising Committee would like to extend our warmest welcome to you, and hope this conference will succeed in delivering ideas, aspirations and contributions alike. Selamat Datang!



CHAIRMAN'S MESSAGE



The global financial crisis (GFC) initiated from the West has come and arguably gone. The impact is however still pretty much felt and at play globally and here in East Asia. As actuaries we are operating in an increasingly uncertain environment post GFC.

The financial industry has learned much from the crisis and we have seen many evolutions. On the regulatory and reporting front, the pending implementation of Solvency II and the introduction of IFRS 4 Phase 2 have no doubt kept the actuarial profession busy. The increasing uncertainty in the market has also called for the need for more robust risk management. The actuarial profession has responded with a global risk management qualification CERA but will no doubt face the challenges in establishing its dominance in the risk management sphere. The insurance industry landscape has changed especially in East Asia with the increasing importance of Takaful, the increasing number of Takaful players and a huge Muslim population in the region with huge untapped potential.

The actuarial profession prides itself with its skills in making financial sense out of uncertainty. With the speed of changes and developments taking place around us, it is an opportune time for the profession to face these coming times with zeal. The 16th East Asian Actuarial Conference (16th EAAC) is a timely occasion for meeting of minds, for actuaries to venture into the uncertain environment and capitalize by capturing the opportunities.

And so, we arrived at "Venture into Uncertainty, Capture Opportunities!" as the theme of the 16th EAAC. The theme is a call for actions by the profession, to take the initiative of venturing beyond our traditional comfort zone and into wider areas where our actuarial skills can be put to use. The opportunities are definitely aplenty out there for us to capture.

We look forward to your active participation in the conference in helping the profession in achieving this noble objective!

Teh Loo Hai
Chairman
16th EAAC Organising Committee



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16TH EAAC CPD HOURS

11 October 2011: 6.5 hours

12 October 2011: 3.5 hours

13 October 2011: 6.5 hours

16th EAAC SCHEDULE OF FEES

Category	Rates
Early Bird Registration <i>Register & pay by 21 August 2011</i>	MYR 1,070.00 USD 350.00
Normal Rate Registration <i>Register & pay by 26 September 2011</i>	MYR 1,220.00 USD 400.00
Accompanying Person Registration <i>This registration is for access to City Tour & Farewell Dinner Only</i>	MYR 370.00 USD 120.00

1. Full payment is required with your registration form. Confirmation of registration is only upon receipt of full payment. Conference fees include **admission to Conference sessions, lunches, coffee breaks, registration materials, Farewell Dinner, Welcome Cocktail & City Tour (Optional)**. The accompanying person's rate gives access to the Farewell Dinner & City Tour (Optional). Golf Tour package is optional and a separate fee is chargeable. Details of City Tour & Golf Tour will be available on the website once confirmed.

2. All registration forms and payment **MUST** reach the 16th EAAC Secretariat by 26 September 2011.

3. Payment must be made in full upon submission of the registration form. Final deadline for submission of the registration form is 26 September 2011.

4. Payment may be made by the following payment modes:

- i. Corporate/company cheque (payment in MYR for Malaysia-based companies only)
- ii. Bank draft
- iii. Telegraphic transfer (Finance Charge: USD 25/MYR 80 per transaction)
- iv. Credit Cards (Visa & Mastercard only)

5. 16th EAAC Credit Card charges will be billed by our service provider, CIMB Bank Berhad. All credit card charges are in MYR only.



6. A copy of payment slip must be emailed to us at admin@actuariesasia.org or faxed over to 603-78779458 as proof of remittance.

Details of bank account:

PAYABLE TO: ACTUARIAL SOCIETY OF MALAYSIA

Bank Name: CIMB Bank Berhad

Account No: 1408-1206504-05-8

Bank Address: No11, Jalan Raja Laut 50350 Kuala Lumpur

Tel: +603-26193688

Branch: KL Main Branch

Swift code: CIBBMYKL

7. The Organizer is not responsible for covering any airfares, lodging or incidental costs incurred by delegates.

8. The Organizer reserves the right to review and amend the currency exchange rate as applied herein when necessary. Any changes in exchange rates will be reflected on the e-brochure and relevant pages on the website located at www.actuariesasia.org and those rates will prevail.

Cancellation/Postponement of the Conference

1. If, for any reason, the Conference, or any part thereof, is prevented from being held, or the Event Venue becomes unavailable the Organizer may cancel or postpone the Event. In such event, the Organizer shall not be responsible for delays, damage, loss, increased costs, or other unfavorable conditions arising by virtue thereof, and the delegate(s) waive(s) claims for damage against the Organizer arising there from.

2. Payment once made will guarantee a place in the conference, hence it will not be refunded in the event of a cancellation by delegate. If the delegate is unable to attend the Conference, a substitute delegate is welcomed at NO extra charge provided written notification is given to the Organizer prior to the Conference Date. Deadline for submission of name for replacement is 26 September 2011.



16th EAAC PROGRAMME (AS AT 22 AUGUST 2011)

Monday, 10 October 2011

Time	Programme
8:00 am – 2:00 pm	Golf @ Saujana Golf & Country Club Tour (Optional and billed directly by Tour Operator, Mayflower Acme Tours Sdn Bhd)
2:00 pm – 5:00 pm	Registration Opens
3:00 pm – 4:00 pm	Executive Board Meeting
4:00 pm – 5:00 pm	Meeting of Contributors
5:00 pm	Bus departs for Welcome Cocktail Reception
5:30 pm – 7:30 pm	Welcome Cocktail Reception at Kuala Lumpur Convention Centre
7:30pm onwards	Free & Easy

Tuesday, 11 October 2011

Time	Programme	
9:00 am – 9:20 am	16th EAAC Opening Ceremony	
9.20 am – 9.40 am	Key Note Address – Bank Negara Malaysia	
9.40 am – 10.30 am	Country Report	
10:30 am – 11:00 am	Coffee Break	
11:00 am – 11:45 pm	Plenary Session 1: Risk, Change and Leadership in Asian Insurance Markets <i>Tan Suee Chieh</i> <i>CEO, NTUC Income</i>	
11:45 am – 12:30 pm	Plenary Session 2: A Common Understanding of the Principles of Professionalism with the IAA <i>Cecil Bykerk President, IAA</i>	
12:30 pm – 2:00 pm	Lunch	
2:00 pm – 2:45 pm	Plenary Session 3: -TBC- <i>Philip Scott, President-elect, Institute and Faculty of Actuaries UK</i>	
2:45 pm – 3:30 pm	Q&A Panel Plenary	
3:30 pm – 4:00 pm	Coffee Break	
4:00 pm – 6:00 pm	Parallel Session 1 Life Insurance	Parallel Session 2 General Insurance



Wednesday, 12 October 2011

Time	Programme		
8:30 am – 10:30 am	Parallel Session 3 International Association of Consulting Actuaries (IACA)	Parallel Session 4 International Actuarial Association Health Section (IAAHS)	Parallel Session 5 Risk Management
10:30 am – 11:00 am	Coffee Break		
11:00 am – 12:30 pm	Parallel Session 6 Takaful	Parallel Session 7 Health Insurance	Parallel Session 8 General Insurance
12:30 pm – 1:30 pm	Lunch		
2:00 pm – 7:00 pm	16th EAAC City Tour Genting Highlands Tour or KL City Tour		

Thursday, 13 October 2011

Time	Programme		
8:30 am – 10:30 am	Parallel Session 9 Takaful	Parallel Session 10 Life Insurance	Parallel Session 11 Finance & Investments
10:30 am – 11:00 am	Coffee Break		
11:00 am – 12:30 pm	Parallel Session 12 Professional/ Soft Skills	Parallel Session 13 Risk Management	Parallel Session 14 Health Insurance
12:30 pm – 2:00 pm	Lunch		
2:00 pm – 3:30 pm	Parallel Session 15 General Insurance	Parallel Session 16 Life Insurance	Parallel Session 17 Takaful
3:30 pm – 4:00 pm	Coffee Break		
4:00 pm – 5:30 pm	Parallel Session 18 Pensions	Parallel Session 19 Finance & Investments	
5:30 pm – 6:00 pm	Pre-Farewell Dinner Refreshment		
6:00 pm – 6:30 pm	16th EAAC Closing Ceremony		
6:30 pm	16th EAAC Farewell Dinner		



CONFIRMED SPEAKERS & PAPERS

Tommy Pichet, American International Assurance Company, Limited, Thailand

Way through RBC Thailand

Fumito Hamamura, Milliman, Japan

Replicating Portfolios and other techniques for life insurance liabilities and capital calculation

Evangeline Crisostomo (Escobillo), Philippines

A Review of governance (2001-2010) of the Government Service Insurance System (GSIS) of the Philippines and its impact on its solvency

Jeremy Wall, JPWALL Consulting Partners, Singapore

Valuing Risk & Ensuring Success for General Insurers

Jim Qin & Alex Zhu, Towers Watson, Hong Kong

Predictive Modelling

Rick Tzeng, Acme Risk Management Co, Taiwan

DFA Application in Non-Life Enterprise Risk Management

Hideyuki Yoshida & Grace Jiang, International Association of Consulting Actuaries (IACA), Japan & China

New IFRS framework

SiaoWearn Leong, Swiss Reinsurance Company Ltd, Singapore

Uncovering hidden opportunities in health data

Nigel Knowles & Flora Chan, Milliman, Hong Kong

Use of Quasi Monte Carlo methods to boost performance for Solvency II, IFRS4 Phase 2 and MCEV

Emile Stipp, Discovery Health, South Africa

Health actuaries and clinical data: how to get it, the tools needed to interpret it, and the benefits of using it

Lawrence Tsui, Swiss Reinsurance Company Ltd, Hong Kong

The Future of Cancer and the Implications for the Insurance Industry

Samuel Tan, Munich Re Company Ltd, Singapore

Public-Private Healthcare Financing Partnership Survey

Chantal Blackie, Hannover Life Re, Bermuda

Managing capital and risk in an ever changing environment

Douglas Lecocq & Martin Noble, KPMG, China

ERM: Gaining a competitive advantage

Shuji Tanaka & Masayasu Kanno, Nihon University/Kanagawa University Japan

On Group Solvency Model in Enterprise Risk Management framework



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Azim Mithani, Prudential BSN Takaful, Malaysia

Lack of uniformity in takaful models, different syariah interpretations – how are actuaries adding value?

Jefferson Gibbs & Melissa Yan, KPMG, Australia

Potential accounting and actuarial issues for Takaful insurance companies under risk based capital environment

Emile Stipp, Discovery Health, South Africa

Health actuaries and clinical data: how to get it, the tools needed to interpret it, and the benefits of using it

Richard Krajewski, RGA Reinsurance, Hong Kong

Health Insurance: Product differences throughout Asia and challenges faced in pricing

George Chih-Hua Chiao, Soochow University, Taiwan

On Lee-Carter model for Catastrophic Illnesses Incidence Rates

Gary Hoo, JPWALL Consulting Partners, Malaysia

A Study of Risk Margins for General Insurers in Malaysia

Andreas Zell, MS Frontier Re Modeling Research Pte Ltd, Singapore

Catastrophe Risk in Asia: Is the industry doing its homework?

Kim Yeoh, PT Prudential Life Assurance Indonesia, Indonesia

Lack of uniformity in takaful models, different syariah interpretations – how are actuaries adding value?

Tobias Frenz, Munich Re Retakaful, Malaysia

“RBC for Takaful – differences from conventional, areas of uncertainty and opportunities”

Zainal Kassim, Actuarial Partners, Malaysia

Adopting Takaful under differing regulatory environments

Richard Holloway, Milliman, Singapore

Key developments in the Universal Life market in Asia Pacific

Louis Lee, Transamerica Reinsurance, Hong Kong

Direct Marketing – A way of enhancing insurance sales

Na Jia, ReMark, Netherlands

Future Direction of Insurance Product Distribution and The Role of Actuaries

Eric Yau, Barrie & Hibbert Asia Ltd, Hong Kong

Quantifying and managing economic capital

Sophia Ch’ng, Great Eastern Life Assurance, Malaysia

ALM – Rebuilding Confidence in a Post Crisis World

Neha Deva Dutt & Wen Yee Lee, Milliman, Singapore

The possible impact of IFRS 4 Phase II on certain key South East Asian markets



Alex Zhu & Ron Kozlowski, Towers Watson, Hong Kong

Stepping Out: Expanding the Actuarial Role

Lesley Traverso & Jules Gribble, DW Simpson/ Enterprisemetrics, Australia

Essence of the Actuary – skills and value

Gaston Nossiter, RGA Reinsurance, Japan

Reinsurance as an effective capital management tool in the post crisis world

Kimmy Yean & Frank Devlin, CIMB Aviva/Aviva Regional Office, Malaysia

Solvency II and a comparison of the Malaysian RBC regimes for Life and Takaful companies with the Solvency II Standard Formula approach as represented by the Quantitative Impact Study 5 approach

Chua Tuan Miang & Jianbo Xiang, Gen Re, China

Gen Re's Dread Disease Survey 2004-2008

Darshan Singh, Pacific Life Re, Singapore

Developing Cancer Trends in Developed and Developing Asia/Trends in the Most Dreaded Dread Disease

William Song, MSIG Holdings (Asia) Pte Ltd, Singapore

Blindspots of RBC

Matthew Maguire, NMG Consulting, Singapore

Premium Liabilities

GLN Sarma & Vinh Loi Huynh, Hannover Life Re, India & Germany

NAV guarantee products

Mark Saunders, Towers Watson, Hong Kong

M&A economic values and deal prices – some practical insights and food for thought for actuaries.

Safder Jaffer, Milliman, Dubai

Presentation on First Ever 'Family Takaful Industry Report'

Hassan Scott Odierno, Actuarial Partners, Malaysia

Managing Takaful in a changing world

Osamu Yamaguchi, Yokohama National University, Japan

The trends of corporate pension in Japan

Shing-Her Juang, Soochow University, Taiwan

Pricing Guaranteed Annuity Option with Surrender Rates Consideration

David Maneval, Aon Benfield, Singapore

Capital modeling in action!

Michel Dacorogna, SCOR, France

Preparing for Solvency II – Points of debate in the Standard Model



16th EAAC TOURS

1. Genting Highlands Free & Easy

Date: 12 October 2011 (1.30pm departure)

Genting Highlands is a cool hill station set amidst the cool mountain air and a majestic 100 million-year-old rainforest. Dubbed the 'City of Entertainment', it offers indoor and outdoor theme parks, hotels, an 18-hole golf course and a casino. This wildlife haven is perfect for those seeking to escape the hurly-burly of city life.

2. 'Metropolitan Landmarks'

Date: 12 October 2011 (1.30pm departure)

A must for first time visitors to Kuala Lumpur. An interesting tour which unveils the beauty and charm of the old and new Kuala Lumpur. Garden City of Lights. See the contrast of the magnificent skyscrapers and the building of the colonial days.

HIGHLIGHTS OF THE TOUR:

- Petronas Twin Tower (photo stop)
- Handicraft Centre
- Cocoa Boutique
- King's Palace (photo stop)
- National Monument
- National Museum (exclude entrance fee)
- National Mosque (photo stop)
- Sultan Abdul Samad Building



3. Saujana Golf & Country Club Golf Package

(Optional at MYR 525.00 per pax, payable to Tour Operator Mayflower Acme Tours Sdn Bhd)

Website: www.saujana.com.my

Date: 10 October 2011 (8am tee-off)

Distance from city hotel: 45 min

Course Designer: Ronald Fream

Course Description: Palm Course (6,005m), Par 72

Golf Handicap : Men – 24, Ladies – 36

This package includes:

- One (1) round of 18-hole golfing
- Green Fee, Buggy Fee & Caddy (where applicable) for one (1) round 18-hole golfing
- Buggy Fee- Twin sharing
- Caddy- Twin sharing
- Golf Insurance
- Return ground transfer from golf club will be charged the following rates
- This package excludes:
- Meals & Drinks (Please prepare Malaysian Ringgit, MYR, for payment of refreshments)
- Tips to Driver
- Tips to Caddy
- Personal Expenses / Miscellaneous
- Super Peak Season / Weekend Surcharge

Notes:

- This price is valid Mondays – Thursdays excluding public holidays
- No Rain Checks will be provided
- This package does not include rental of golf sets & golf shoes, tips to local guides, driver and caddy



16th EAAC ORGANISING COMMITTEE

Chairman	:	Mr Teh Loo Hai (President 2003-04)
Deputy Chairman	:	Mr Liew Pek Hin (President 2011-12)
Secretary General	:	Pn Nor Aida Daud
Chief Financial Officer	:	Mr Azim Mithani
Chief Programme Officer	:	Mr Patrick Cheah (President 2009-10)
Chief Logistics Officer	:	Mr Yap Chee Keong
Chief Event Officer	:	Ms Pearley Tan
Chief Marketing Officer	:	Mr Raymond Lai (President 2007-08)

16th EAAC ADVISORY COMMITTEE

<i>Chairman</i>	:	<i>Mr Alex Foong Soo Hah (President 1984-86)</i>
<i>Members</i>	:	<i>Mr Patrick Poon (President 1981-82)</i>
		<i>En Zainal Abidin Kassim (President 1987-88)</i>
		<i>Mr Tan Suee Chieh (President 1989-90)</i>
		<i>Mr Vincent Kwo Shih Kwong (President 1993, 1995)</i>
		<i>Dato' Mohamed Hassan Md Kamil (President 1996-2002)</i>
		<i>Mr Lee Jiau Jiunn (President 2005-06)</i>



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CONTACT US

For more information on 16th EAAC, kindly contact us at the following:

16th EAAC Secretariat
c/o GB@WORK SDN BHD
2 Jalan SS2/47,
Petaling Jaya 47300,
Selangor, Malaysia
Phone: +603 7877 8458
Fax: +603 7877 9458
Email: admin@actuariesasia.org / secretariat@actuariesasia.org
Attention: Mr David Goh / Pn Noraida Daud

For specific inquiries, kindly contact the following Committee members:

Programme:

Mr Patrick Cheah patrick-cheah@ambankgroup.com

Sponsorship & Exhibition:

Mr Raymond Lai lyk@uniasialife.com.my