

16TH EAST ASIAN ACTUARIAL CONFERENCE

**Venture *Into* Uncertainty
Capture Opportunities!**

10-13 OCTOBER 2011
KUALA LUMPUR, MALAYSIA

Organised by



Actuarial Society Of Malaysia
Persatuan Aktuari Malaysia



EAAC



PROGRAMME

Monday, 10 October 2011	
8:00 am - 2:00 pm	Golf @ Saujana Golf & Country Club (Optional)
2:00 pm - 5:00 pm	Registration Opens, Lower Lobby, Shangri-La Hotel Kuala Lumpur
3:00 pm - 4:00 pm	Executive Board Meeting, Perak Room, Basement II
4:00 pm - 5:00 pm	Meeting of Contributors, Kedah Room, Basement II
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	
8:00 am - 9:00 am	Registration Opens
9:00 am - 9:20 am	16th EAAC Opening Ceremony and Welcome Address <i>Venue: Grand Ballroom</i>
9:20 am - 9:40 pm	Keynote Address by Mr Donald Joshua Jaganathan, Assistant Governor, Bank Negara Malaysia
9:40 am - 10:30 am	Country Report
10:30 am - 11:00 am	Coffee Break
11:00 am - 11:45 am	Plenary Session 1 Risk, Change And Leadership In Asian Insurance Markets <i>Tan Suee Chieh, CEO, NTUC Income</i> <i>Venue: Grand Ballroom</i>
11:45 am - 12:30pm	Plenary Session 2 A Common Understanding Of The Principles Of Professionalism With The IAA <i>Cecil Bykerk, President, IAA</i> <i>Venue: Grand Ballroom</i>
12:30 pm - 2:00 pm	Lunch
2:00 pm - 2:45 pm	Plenary Session 3 Solvency II - The Challenges And Opportunities Beyond Europe <i>Philip Scott, President-Elect, The Institute and Faculty of Actuaries</i> <i>Venue: Grand Ballroom</i>
2:45 pm - 3:30 pm	Q&A, Plenary Sessions Session Chair <i>Dato' Mohamed Hassan Md Kamil, Syarikat Takaful Malaysia Berhad</i> <i>Venue: Grand Ballroom</i>
3:30 pm - 4:00 pm	Coffee Break

PROGRAMME

Tuesday, 11 October 2011			
4:00 pm - 6:00 pm	Parallel Session 1 Life Insurance Chairperson: Liew Pek Hin Way Through RBC Thailand Suchin Pongpuengpitack <i>Society Of Actuaries Of Thailand</i> M&A Economic Values And Deal Prices - Some Practical Insights And Food For Thought For Actuaries Mark Saunders <i>Towers Watson</i> A Review Of Governance (2001-2010) Of The Government Service Insurance System (GSIS) Of The Philippines And Its Impact On Its Solvency Evangeline Crisostomo (Escobillo) <i>General Institution For Empowerment Corp</i> <i>Venue: Sabah Room</i>	Parallel Session 2 General Insurance Chairperson: Young Han Valuing Risk & Ensuring Success For General Insurers Jeremy Wall <i>JPWall Consulting Partners</i> Predictive Modelling Jim Qin <i>Towers Watson</i> DFA Application In Non-Life Enterprise Risk Management Rick Tzeng <i>Acme Risk Management Co</i> <i>Venue: Selangor Room</i>	
Wednesday, 12 October 2011			
8:30 am - 10:30 am	Parallel Session 3 International Association Of Consulting Actuaries (IACA) Chairperson: Patrick Cheah New IFRS Framework Hideyuki Yoshida & Grace Jiang <i>IACA</i> Uncovering Hidden Opportunities In Health Data SiaoWearn Leong <i>Swiss Reinsurance Company Ltd</i> Use Of Quasi Monte Carlo Methods To Boost Performance For Solvency II, IFRS 4 Phase 2 And MCEV Nigel Knowles & Flora Chan <i>Milliman</i> <i>Venue: Sabah Room</i>	Parallel Session 4 International Actuarial Association Health Section (IAAHS) Chairperson: Chi Cheng Hock Health Actuaries And Clinical Data: How To Get It, The Tools Needed To Interpret It, And The Benefits Of Using It Emile Stipp <i>Discovery Health</i> The Future Of Cancer And The Implications For The Insurance Industry Lawrence Tsui <i>Swiss Reinsurance Company Ltd</i> Public-Private Healthcare Financing Partnership Survey Samuel Tan <i>Munich Re Company Ltd</i> <i>Venue: Sarawak Room</i>	Parallel Session 5 Risk Management Chairperson: David Goodsall Managing Capital And Risk In An Ever Changing Environment Chantal Blackie <i>Hannover Life Re</i> ERM: Gaining A Competitive Advantage Douglas Lecocq & Martin Noble <i>KPMG</i> On Group Solvency Model In Enterprise Risk Management Framework Shuji Tanaka & Masayasu Kanno <i>Nihon University/Kanagawa University</i> <i>Venue: Selangor Room</i>

PROGRAMME

Wednesday, 12 October 2011			
10:30 am - 11:00 am	Coffee Break		
11:00 am - 12:30 am	Parallel Session 6 Takaful/General Chairperson: Richard Holloway Managing Takaful In A Changing World Hassan Scott Odierno <i>Actuarial Partners</i> The Evolution Of The General Insurance/Non Life Actuary Jefferson Gibbs & Melissa Yan <i>KPMG</i> <i>Venue: Sabah Room</i>	Parallel Session 7 Health Insurance Chairperson: Emile Stipp Health Insurance: Product Differences Throughout Asia And Challenges Faced In Pricing Richard Krajewski <i>RGA Reinsurance</i> On Lee-Carter Model For Catastrophic Illnesses Incidence Rates George Chih-Hua Chiao <i>Soochow University</i> <i>Venue: Sarawak Room</i>	Parallel Session 8 Finance & Investments Chairperson: Peter Duran Capital Modelling In Action! David Maneval & Yan Sun <i>AON Benfield</i> Preparing For Solvency II - Points Of Debate In The Standard Model Michel Dacorgna <i>SCOR</i> <i>Venue: Selangor Room</i>
12:30 pm - 2:00 pm	Lunch		
1:30 pm	16th EAAC Genting Highlands Free & Easy Tour		
2:00 pm	16th EAAC Metropolitan Landmarks Tour		

Thursday, 13 October 2011			
8:30 am - 10:30 am	Parallel Session 9 Life Insurance Chairperson: Liyaquat Khan Key Developments In The Universal Life Market In Asia Pacific Richard Holloway <i>Milliman</i> Direct Marketing - A Way Of Enhancing Insurance Sales Louis Lee <i>SCOR</i> Future Direction Of Insurance Product Distribution And The Role Of Actuaries Na Jia <i>ReMark</i> <i>Venue: Sabah Room</i>	Parallel Session 10 Takaful Chairperson: Rianto Djojosingito Takaful Insurance And Policyholder Expectations Kim Yeoh <i>PT Prudential Life Assurance Indonesia</i> RBC For Takaful - Differences From Conventional, Impact And Opportunities Charlene Lee <i>Munich Re Retakaful</i> Adopting Takaful Under Differing Regulatory Environments Zainal Kassim <i>Actuarial Partners</i> <i>Venue: Sarawak Room</i>	Parallel Session 11 Finance & Investments Chairperson: Shuji Tanaka Quantifying And Managing Economic Capital Eric Yau <i>Barrie & Hibbert Asia Ltd</i> ALM - Rebuilding Confidence In A Post Crisis World Sophia Ch'ng <i>Great Eastern Life Assurance</i> The Possible Impact Of IFRS 4 Phase II On Certain Key South East Asian Markets Neha Deva Dutt & Wen Yee Lee <i>Milliman</i> <i>Venue: Selangor Room</i>

PROGRAMME

Thursday, 13 October 2011			
10:30 am - 11:00am	Coffee Break		
11:00 am - 12:30 pm	Parallel Session 12 Risk Management Chairperson: Joanne De La Cruz Reinsurance As An Effective Capital Management Tool In The Post Crisis World Gaston Nossiter <i>RGA Reinsurance</i> 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 Kimmy Yean & Frank Devlin <i>CIMB Aviva/Aviva Regional Office</i> <i>Venue: Sabah Room</i>	Parallel Session 13 Professional/Wider Fields Chairperson: Jill Hoffman Stepping Out: Expanding The Actuarial Role Ron Kozlowski <i>Towers Watson</i> Essence Of The Actuary - Skills And Value Lesley Traverso <i>DW Simpson</i> <i>Venue: Sarawak Room</i>	Parallel Session 14 Health Insurance Chairperson: Gavin Maistry Gen Re's Dread Disease Survey 2004-2008 Chua Tuan Miang & Jianbo Xiang <i>Gen Re</i> Trends In The Most Dreaded Dread Disease Darshan Singh <i>Pacific Life Re</i> <i>Venue: Selangor Room</i>
12:30 pm - 2:00 pm	Lunch		
2:00 pm - 3:30 pm	Parallel Session 15 Takaful Chairperson: Teh Loo Hai Presentation On First Ever 'Family Takaful Industry Report' Safder Jaffer <i>Milliman</i> Lack Of Uniformity In Takaful Models, Different Syariah Interpretations - How Are Actuaries Adding Value? Azim Mithani <i>Prudential BSN Takaful</i> <i>Venue: Sabah Room</i>	Parallel Session 16 Life Insurance Chairperson: Ruth Chu Issues In NAV Guarantee GLN Sarma & Vinh Loi Huynh <i>Hannover Life Re</i> Replicating Portfolios And Other Techniques For Life Insurance Liabilities And Capital Calculation Fumito Hamamura <i>Milliman</i> <i>Venue: Sarawak Room</i>	Parallel Session 17 General Insurance Chairperson: Yosuke Nakano Risk Appetite William Song <i>MSIG Holdings (Asia) Pte Ltd</i> Volatility Of Premium Liabilities Matthew Maguire <i>NMG Consulting</i> <i>Venue: Selangor Room</i>
3:30 pm - 4:00 pm	Coffee Break		

PROGRAMME

Thursday, 13 October 2011			
4:00 pm - 5:30 pm		Parallel Session 18 General Insurance Chairperson: Wil Chong <i>A Study Of Risk Margins For General Insurers In Malaysia</i> Gary Hoo <i>JPWALL Consulting Partners</i> <i>Catastrophe Risk In Asia: Is The Industry Doing Its Homework?</i> Andreas Zell <i>MS Frontier Re Modeling Research Pte Ltd</i> <i>Venue: Sarawak Room</i>	Parallel Session 19 Pensions Chairperson: Zainal Kassim <i>The Trends Of Corporate Pension In Japan</i> Osamu Yamaguchi <i>Yokohama National University</i> <i>Pricing Guaranteed Annuity Option With Surrender Rates Consideration</i> Shing-Her Juang <i>Soochow University</i> <i>Venue: Selangor Room</i>
5:30 pm - 6:00 pm	Pre-Farewell Gala Dinner Refreshments, Ballroom Foyer		
6:00 pm - 6:30 pm	16th EAAC Closing Ceremony <i>Venue: Sabah Room</i>		
6:30 pm - 9:30 pm	16th EAAC Farewell Gala Dinner <i>Venue: Sabah Room</i>		

Note: In our efforts to make the 16th EAAC an eco-friendly conference, distribution of printed conference materials will be minimized. Please be informed that papers and presentations will not be provided in hard copy. These will instead be made available on a USB flash drive and on our website at www.actuariesasia.org

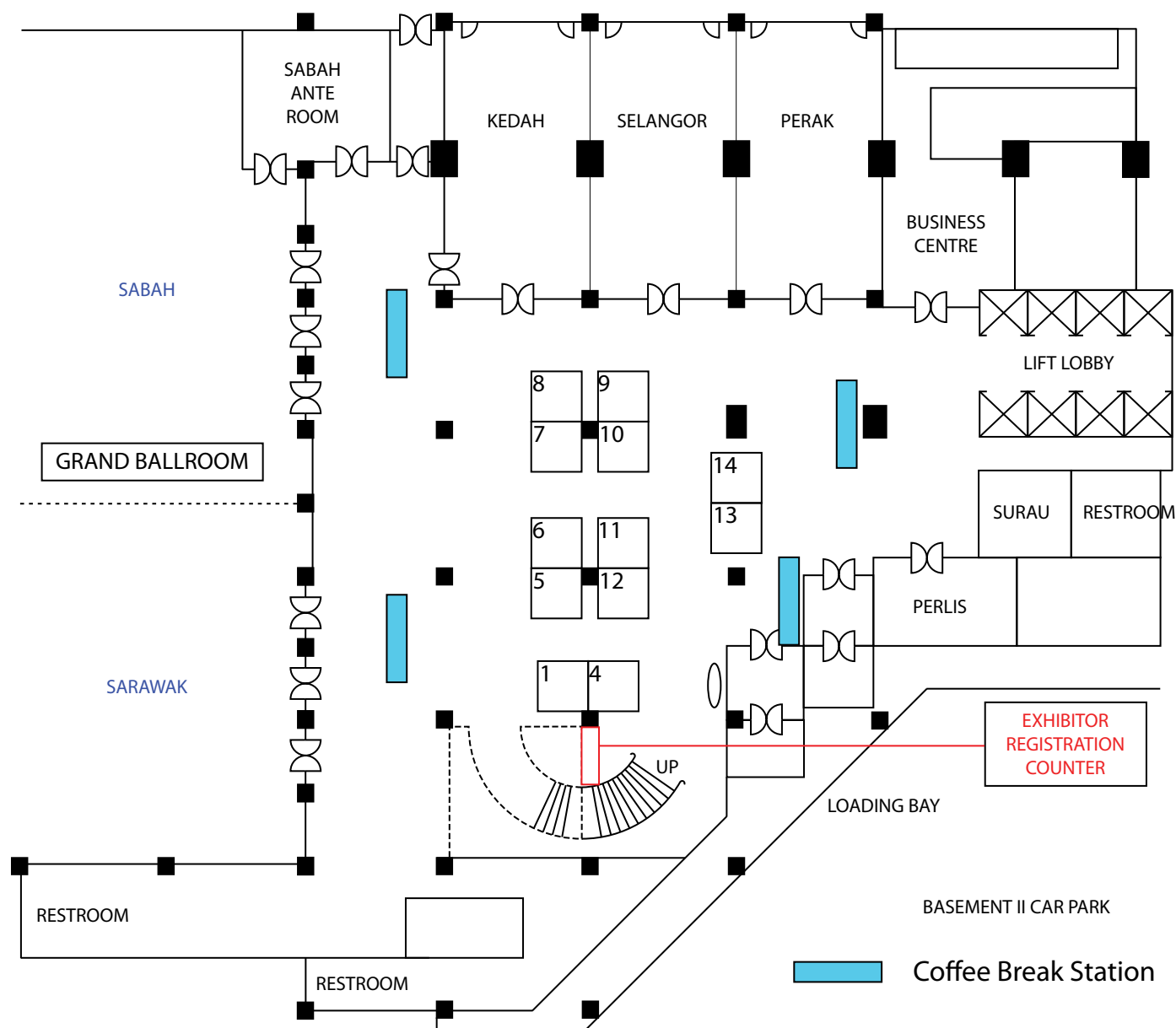
Organising Committee

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 / Mr Tan Eng Yau
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)

Advisory Committee

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

LAYOUT & EXHIBITORS



Exhibitors

Booth 1	Allianz Re	Booth 9	Hannover Re
Booth 4	Towers Watson	Booth 10	Munich Re
Booth 5	NMG	Booth 11	Actuarial Partners
Booth 6	Algorithmics	Booth 12	AETINS
Booth 7	Pacific Life Re Limited	Booth 13	AON Benfield
Booth 8	RGA / MLRe	Booth 14	Milliman

PLENARY SPEAKERS



Mr Tan Suee Chieh - CEO, NTUC Income

Tan Suee Chieh was appointed Chief Executive of NTUC Income Insurance Co-operative Limited in February 2007. He has served as a member of the organisation's Board of Directors since 2003.

He also sits on several other boards including Info-Communications Development Authority of Singapore, NTUC Choice Homes and International Cooperative & Mutual Insurance Federation. He is the Co-chairman of the Institute of Service Excellence@SMU, Vice Chairman of the Singapore Children's Society Executive Committee as well as a member of Human Capital Leadership Institute Governing Council and the Asia-Pacific Risk and Insurance Association.

Prior to his appointment as CEO at NTUC Income, Tan Suee Chieh held the position of President, Asia Pacific Region of the SHL Group plc, a British human resource consultancy firm and a world leader in objective assessment and psychometric instruments.

From 1981 to 2001, Tan Suee Chieh was with the Prudential plc and held several senior positions including the Company Actuary of Prudential Malaysia, Chief Executive of Prudential Singapore and Managing Director, Established Markets of Prudential Asia.

He is a Fellow of the Royal Statistical Society and Institute of Actuaries, and was a Past President of the Life Insurance Association of Singapore as well as the Actuarial Society of Malaysia. Tan Suee Chieh has a first class honours degree from the London School of Economics, and a Masters Degree in Social Organisational Psychology from Columbia University, New York.

He received the "Leader of Tomorrow" trophy in Malaysia (1976) and "Outstanding Young Malaysian of the Year" by the Jaycees and Business Times (1987).



Mr Cecil Bykerk - President, International Actuarial Association (IAA)

Cecil Bykerk, F.S.A., M.A.A.A., F.C.A., RHU, was Executive Vice President and Chief Actuary at Mutual of Omaha Insurance Company, prior to starting his consulting career in 2004. Prior to his 25-year tenure at Mutual of Omaha, he was Director of the Actuarial Science Program at the University of Nebraska from 1975 to 1979.

He began his professional career at Metropolitan Life in 1970. He has served as vice president and on the Executive Committee for the Board of Governors of the Society of Actuaries and on the Board of Trustees of the AAA. He served as President of the Society of Actuaries in 2008-2009. He is past chairperson of The Actuarial Foundation. He was appointed to the Actuarial Standards Board in 2003 serving as Chair during 2006 and 2007. He served on the Board (1996-98, 2005-08) and as Chair of the National Association of State Comprehensive Health Insurance Plans (NASCHIP) during 1997-98, and is now serving as Chair of Finance Committee.

He served as Chair of the International Actuarial Association's Education Committee from 1999 through 2004 and currently as President. He also currently serves on the Evangelical Lutheran Church of America's Board of Pensions. Since 2008, he has served on the Board of Trustees/Directors of a long term care company, SHIP. During his career, Mr. Bykerk has been actively involved regarding Genetic Testing and Major Medical insurance, having made presentations to various professional, academic and regulatory bodies, and writing articles and white papers.

Mr. Bykerk received his bachelor's degree from the University of Denver in 1966, and his master's degree from the University of Nebraska Lincoln in 1968.



Mr Philip Scott - President-Elect, The Institute & Faculty of Actuaries

Philip Scott is currently the President-elect of the Institute and Faculty of Actuaries, a position he will hold for a year until he will become President in June 2012. Philip is also a member of the Royal Bank of Scotland Board and chairs their Risk Committee. Philip is also a non-executive director of Diageo plc and chairman of the Audit Committee.

Philip retired from the role of chief financial officer for Aviva plc in July 2010. Prior to this appointment, he was group executive director of Aviva International (2007) and was responsible for Aviva's businesses in North America and Asia-Pacific and non-executive chairman of Aviva Investors -Aviva's fund management business.

Philip began his career with Norwich Union as a trainee actuary in 1973. After qualifying in 1979, he went on to hold a number of positions within Norwich Union including working in New Zealand as an actuary, investment manager and head of global equities in the UK, before progressing to chief investment officer of Norwich Union in the UK.

Philip was appointed as chief executive of Norwich Union Life, following a period as group finance director of Norwich Union. He played a key role in the de-mutualisation of Norwich Union in 1997 and the merger with CGU in 2000. In 2002, Philip became executive chairman of Norwich Union Life and later became executive director, Aviva Life International in July 2003. In addition, he was chairman of Aviva Investors from 2004 to 2007.

Philip led the Aviva group's acquisition of AmerUs, a leader in the high-growth US equity-indexed market, for \$2.9 billion. This expanded Aviva's US presence four-fold. He was also responsible for developing Aviva's Asian long term savings business and created new operations in China and India and drove the rapid development of Aviva's presence in China to become the fifth largest foreign insurer in just three years.

Philip is a fellow of the Institute of Actuaries (FIA). He is a regular speaker at international conferences and a recognised authority on life and pensions issues, with his views often sought by government and the profession.

LIST OF SPONSORS

DIAMOND SPONSOR

Farewell Dinner



GOLD SPONSORS

Welcome Reception



Opening Ceremony



Luncheon & Mini Programme



SILVER SPONSORS

Tea Break & Conference Bags



Tea Break



Tea Break



Tea Break



Tea Break



Country Report



OTHER SPONSORS

Conference Pens



Door Gift



Door Gift



Door Gift



MEDIA PARTNER



SUPPORTER

