



President's Address

Patrick Cheah

Ole Ole Ole Ole!! Viva La Espana!!

The World Cup in South Africa have come and gone. I believe that most of you are suffering from post-trauma World Cup Fever with lots of dark circles around the eyes. It was a fabulous tournament and considered a national success for the country of South Africa. Congratulations to them for organizing a great show.

South Africa...it is an interesting country. Small if based on population size but it has one of the highest degrees of disparity in regards to wages and also standard of living. In one sense, Johannesburg the capital is widely viewed as one of the most dangerous cities to live in the world whereas the serene and beautiful Cape Town is the exact opposite.

So what can Malaysia learn from South Africa and for one the actuarial profession? It is interesting that South Africa has an extremely large actuarial population. There are more than 1,000 qualified actuaries in South Africa and that is for a country with a population of around 37 million. Malaysia on

the other hand has 27 million population yet our qualified actuary pool is only around 70. We as members of the actuarial profession have to do something to address this. It is worrying to me in my final year of my presidency that the number of qualified actuaries still hovers around the same mark each year despite seeing lots of new actuaries coming into the market. Hopefully, BNM's decision to have qualified actuaries signing off general insurance companies' products and financial results will come in handy to increase the population count.

So half a year has passed and what is the big news in the industry and profession?

Well, ASM has organized a few talks in regards to Treating Customers Fairly (TCF). It is a new theme for us actuaries but looking it in more detail, most of our work as actuaries is to ensure the company, be it life or general, is treating the customers fairly. Hence, it is something that is embedded in an actuary's work. However, probably TCF has become a talking issue and in the light of transparency, it is something that

This newsletter is published by the Communication Committee of the Actuarial Society of Malaysia. If you would like to make any contributions or provide suggestions, please do not hesitate to contact us at editor@actuaries.org.my.



everyone in the organization has to do. As actuaries with our training and skills, it is our task to ensure the culture gets fed to other professions and colleagues.

What else is new? We had the ASM Annual General Meeting (AGM) in the month of February and there was a new amendment to the constitution whereby we have now officially recognized and bestow a designation to our Fellow members. Any Fellow members who were members before the AGM automatically receive the title, Fellow of the Actuarial Society of Malaysia (FASM). Going forward, a fellow needs to qualify the following criteria in order to be recognized as FASM:

- (1) Is a Fellow of the Institute of Actuaries in England, or the Faculty of Actuaries in Scotland, or the Society of Actuaries in the United States, or the Canadian Institute of Actuaries, or the Institute of Actuaries of Australia, or the Casualty Actuarial Society in the United States;
- (2) Is recommended by two (2) Fellow member of the Society;
- (3) Is approved for admission to membership by the Council;
- (4) Is ordinarily resident in Malaysia, or in the opinion of the Council is familiar with Malaysian conditions;
- (5) Has paid the prescribed entrance fee and subscription for the year; and
- (6) Has served in the Malaysian actuarial services for a period of at least one (1) year.

It is my hope with the official designation of FASM, BNM will soon recognize the designation and make

in effect that an actuary must be a member of the ASM and have the FASM designation before being allowed to be Appointed/Signing Actuary.

The Malaysian Government has also established a National Key Economic Agenda (NKEA) whose purpose is to make Malaysia a high income nation by 2020. I had the privilege to provide feedback to the NKEA think tank not only for LIAM but also for the actuarial profession. One of the initiatives that were proposed was the establishment of private pensions. With the current public attention being focused on the ever increasing cost of living and that the average EPF account at retirement is roughly around RM 100,000, this puts a lot of demand for private pensions. It is a known fact that the current family tree pension plan is becoming obsolete. The current generation is known as the sandwich generation whereby they will still be providing for the elderly but at the same time providing for their own retirement fund.

I do hope that the Government will take our ideas and initiatives to make Malaysia a high income and developed nation and one day ensure that each Malaysian is properly insured and covered against most type of risks.

Hari Raya is around the corner and I want to wish my Muslim members a Happy Hari Raya and hopefully not suffering from Ramadan. To the other members, think of South Africa and hopefully Malaysia can be like them, hosting World Cup and having more than 1,000 qualified actuaries in the country. Last thing to add is another congratulatory note to those who passed their actuarial exams and especially to those who qualified as Fellows. ❖



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Future Events

3 August 2010

ASM Annual Dinner 2010
Prince Hotel, Kuala Lumpur

August 2010

ASM Exam Techniques Seminar

13 & 14 December 2010

ASM 1st Life and Family Takaful Conference
Kuala Lumpur

December 2010

CA2 exam

10 – 13 October 2011

16th East Asian Actuarial Conference
Kuala Lumpur

Coming soon: MLRe ASM Cup Badminton

ASM correspondence:

AmLife Insurance Berhad

Level 10

Bangunan AmAssurance,

Actuarial Department

No.1, Jalan Lumut,

50400 Kuala Lumpur.

Website: www.actuaries.org.my

15th EAAC – Dynamic Changes and Actuarial Opportunities

Teh Loo Hai & Patrick Cheah

In October last year, the 15th East Asian Actuarial Conference (EAAC) was held in Seoul, organised by the Institute of Actuaries of Korea (IAK). Malaysia sent a big contingent consisting of 11 delegates, one of the biggest contingent in memory. This was partly due to the fact that we would be organising the 16th EAAC and it was worthwhile learning from the IAK on how such an event could be handled.

The 15th EAAC was held in Lotte Hotel, Seoul from 12 to 15 October 2009. The highlight of the event was the Closing Ceremony where the official EAAC flag was handed to ASM's representative. A video showcasing Malaysia was also presented during the Closing

Ceremony giving the delegates a taste of what they could expect in 2011. For more photos and news on 15th EAAC, please visit: <http://bit.ly/aizqzl>.



The 15th EAAC touched on a few key issues but the focus of the conference was more reporting orientated especially in regards to Solvency II and Health Insurance. There were also good representations from sub-committees of the International Actuarial Association (IAA) such as the Health Sub-Committee and the International Association of Consulting Actuaries (IACA), etc. However,



the conference was quite heavily geared towards a few key issues and not widespread in all actuarial



related fields. Despite that, these topics were based on the current flavor such as the financial economic crisis and thus, provide good practical case studies and feedback on what went wrong.

All in all, the 15th EAAC showed one thing, the actuarial world is getting together and the Asian Actuaries also should get together more often to have a bigger voice in the International scene. From the 15th EAAC, the members of the EAAC have also decided to gather their opinions and views to provide a bigger voice especially for the smaller actuarial associations. From the 15th EAAC, a sub-committee of the IACA was formed, named Asia Pacific Association of Consulting Actuaries, APACA with the view of putting more

emphasis for the larger actuarial associations to treat the smaller associations with greater respect and hear our voices.

Thus, I would encourage you to take the opportunity and participate in the upcoming 16th

EAAC either as a participant or volunteer to the organizing committee or even both. ASM being such a small actuarial body would encourage its members to show the true Malaysian spirit – Malaysia Boleh!!!



For more information on the 15th EAAC in Seoul (including the downloads of the presentation slides/papers presented during the conference), please visit the official website at www.eaac15th.org. ❖



History of East Asian Actuarial Conference (EAAC)

- 1981** 1st EAAC was held in Kuala Lumpur, Malaysia as “Actuarial Society of Malaysia, 1981 International Seminar”
- 1983** The name of the Conference was changed to “East-Asian Actuarial Conference” at 2nd EAAC in Singapore
- 1985** The 3rd EAAC held in Phillipines
- 1987** The 4th EAAC held in Hong Kong
- 1989** Constitution of EAAC was rafted at 5th EAAC in Taipei
- 1990** The planning meeting began from 1990
- 1991** The 6th EAAC held in Indonesia
- 1993** The 7th EAAC held in Singapore
- 1995** Constitution of EAAC was signed at 8th EAAC in Tokyo
- 1997** The 9th EAAC held in Thailand with the theme “The Actuary of the Next Decade: Challenges and Responses”
- 1999** Making the EAAC Flag was decided at 10th EAAC in Seoul. The theme: “The Actuary’s Challenges in the New Millenium”
- 2001** The 11th EAAC held in Hong Kong with “Go Global”
- 2003** EAAC Logo was adopted and India joined EAAC at 12th EAAC in Manila. The theme: “The Actuary in Good Governance”
- 2005** The 13th EAAC held in Bali, Indonesia. Theme: “The Actuary at Risk”
- 2007** Australia joined EAAC and Constitution was amended at 14th EAAC in Tokyo. The theme was “Actuaries in Asia, making a new epoch”
- 2009** The 15th EAAC held in Seoul with the theme “Dynamic Changes and Actuarial Opportunities”
- 2011** The 16th EAAC to be held in Kuala Lumpur, Malaysia.

Information from 15th EAAC official website www.eaac15th.org and Insurance News www.actuaries.com.my ❖



16th East Asian Actuarial Conference Theme Competition

Kuala Lumpur will be the host for the 16th East Asian Actuarial Conference in October 2011. We are gearing up for the event and want all of you to share and be a part of this biennial conference.

What we need now is a **CHATCHY** and **APPROPRIATE** theme that will reflect the current market trends within the Asian region.

So, come on everyone, put on your thinking caps and think about as many themes as you can. Pen down your thoughts during the **Annual Dinner on 3rd August 2010** and submit them into a drop box available at the reception area by **8 pm**.

For the themes of the previous EAAC, please refer to the History of EAAC on page 7.

RULES OF THE COMPETITION

- Open only to members of ASM
- The theme must be relevant to the current market situation and related to actuarial topics
- The theme must not be longer than 10 words
- A winner will be declared during the Annual Dinner on 3rd August 2010
- The EAAC Council Members reserves the right not to officially use the winning theme for the 16th EAAC
- The decision of the EAAC Council Members will be final

There will be a sure winner that night and a **GIFT VOUCHER** awaits the best theme creator! ❖



Updates from EAAC Organizing Committee

Teh Loo Hai

As most of you would have known by now, ASM is the official organiser of the next East Asian Actuarial Conference (EAAC), which will be held in year 2011. An organising committee was formed in July last year and the organising committee has since met four times, to discuss the preparation of the 16th EAAC.

Below are some of the key decisions made by the organising committee to date:

- The conference will be held at Shangri-la Hotel, Kuala Lumpur. The Welcome Reception will be at KL Convention Centre.
- The conference will be from 10 – 13 October 2011 with a Welcome Reception on the 1st day and end with a farewell dinner on 13 October 2011.

The following are the members of the EAAC Organising Committee and Advisory Committee:

EAAC Organising Committee

Chairman	:	Teh Loo Hai
Deputy Chairman	:	Liew Pek Hin
Secretary General	:	Nor Aida Daud
Chief Financial Officer	:	ASM Council Treasurer (currently Azim Mithani)
Chief Logistics Officer	:	Yap Chee Keong
Chief Marketing Officer	:	Raymond Lai
Chief Programme Officer	:	Patrick Cheah
Chief Event Officer	:	Pearley Tan

EAAC Advisory Committee

Advisor	:	Alex Foong
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Members : Dato' Mohamed Hassan Bin Md Kamil
: Vincent Kwo Shih Kang
: Patrick Poon

There will be various sub-committees formed, each headed by an Organising Committee member. ASM sent out a notice to invite members to volunteer to help out in organising the event and the following are the sub-committees.

Sub-Committee – Events

- Ong Sze Yeong, JPWALL
- Cheah Chee Meng, Etiqa
- Dennis Quek, Etiqa

Sub-Committee – Programme

- Seow Fan Chong, HLA
- Chong Wan Leng, JPWALL
- Teoh Siew Thung, MAA

Sub-Committee – Secretarial

- Stephenii Selverajah, AmLife
- Henry Tan, EY

Sub-Committee – Logistics

- Krystle Lim, Great Eastern
- Charlene Lee, AmLife
- Melissa Ong, Great Eastern
- Tan Chow Zing, Great Eastern

For those of you who have Facebook account, you may also follow the latest news and contribute your ideas on the 16th EAAC by becoming a fan of the following fan page: <http://www.facebook.com/EAAC16th> ❖

Membership Updates

ASM now has 475 members, consisting of:

Fellows	72
Associates	38
Ordinary	355
Students	10



It has always been fascinating to be to be acquainted with the developments in the actuarial and insurance industry. Consequently, today's actuary is called upon to bring a wider perspective into their daily routine in addition to technical competencies. As a full member of the International Actuarial Association (IAA) and a leading actuarial organization in the South East Asian region, we are proud to organize the 1st Actuarial Society of Malaysia (ASM) Life Insurance and Takaful Conference in Kuala Lumpur, Malaysia on 13th to 14th December 2010.

The theme for this conference is "New Life New Decade". What would the new decade entail? What are the challenges and trend of the new decade? We have invited a list of experts in the industry, consisting of CEOs, CFOs, COOs, Appointed Actuaries and other distinguished speakers to share their views. Whether you are new entrant into the actuarial field or a seasoned actuary, this event would leave you with some insights on the new challenges and opportunities of the new decade and provide opportunity to network with your peers and industry leaders.

This conference would also serve as a run-up to the 16th East Asian Actuarial Conference that would be held in Kuala Lumpur in 2011.

Thus, on behalf of the ASM, I take great pleasure in inviting you to attend the 1st ASM Life Insurance and Takaful Conference in Kuala Lumpur, Malaysia which promises to be an interesting and exciting event.

We look forward to seeing you in Kuala Lumpur.

Liew Pek Hin

Organising Committee Chairman



LIFE INSURANCE & TAKAFUL CONFERENCE 2010

OVERVIEW

- ◆ Role of Regulators for Next Decade
- ◆ Conventional Life Insurance/Family Takaful Industry for Next Decade
 - *Issues Facing The Life Insurance Industry Regionally and Globally*
 - *Issues Facing The Takaful Industry Regionally and The Way Forward*
- ◆ Changes to Distributional Channels and Alternative Distribution Channels for Next Decade
 - *Changes to Distribution and Channels and Alternative Channels for Life Insurance Industry*
 - *Challenges & Opportunities - Direct Distribution as an Effective Channel to Increase Takaful Product Penetration in Malaysia*
- ◆ Risk Management for Insurers and Takaful Operators
 - *Risk Management for Insurers*
 - *Financial Risk Management for Life Insurers & Takaful Operators*
- ◆ *Educating Actuaries to Tackle The Challenges of the Next Decade in Life Insurance and Family Takaful*
- ◆ The Impact of Ageing Population in Life Insurance & Family Takaful for Next Decade
 - *Impact of Ageing Population and Lifestyle Changes in Role of Reinsurance & Retakaful for Next Decade*
 - *Impact on Ageing Population in Regards to Micro Insurance*
- ◆ Breakout Session – Conventional Insurance
 - *The Way Forward – M&A*
 - *Annuities in the Next Decade*
 - *Making Commercial Sense of Life Insurance for Shareholder and Customer*
- ◆ Breakout Session – Family Takaful
 - *Evolution in Takaful Model*
 - *Product Development in Takaful*
 - *Shariah Board*

WHO SHOULD ATTEND?

- ◆ CEOs, COOs and CFOs of Life, Composite and Takaful Insurance companies
- ◆ Actuaries
- ◆ Professionals serving the Insurance Industry

For more information on the Conference, please visit www.actuaries.org.my



2010 ASM Annual General Meeting

Ong Shze Yeong

The 2010 ASM Annual General Meeting was held at Hotel Impiana KLCC on the 25th February 2010, starting at 6.00pm.



Before the start of the Annual General Meeting, members were presented with talks on “Young ASEAN Managers Award” by Sophia Ch’ng and “Reshaping the Insurance Industry” by Sridharan Nair.

After the presentation, the Executive Committee for the year 2009 provided updates to the ASM members on the activities that were held during the year. First up was an update from Patrick Cheah, the President. He started off stating the many

objectives of the Society, which includes promoting quality standards of competence and conduct, improving the public image of the actuarial profession and assisting actuarial students. Given that the ASM is moving towards becoming a professional body, members will have to expect fewer social events to be conducted in the future.

Patrick also listed some of ASM’s prominent achievements such as:

- ❑ Becoming the host of the East Asian Actuarial Conference in 2011
- ❑ Issuance of the Guidance Notes of the Valuation Basis for Life Insurance Liabilities
- ❑ Organize professional courses for the professional development of the actuaries
- ❑ Collaboration with the universities to conduct some examination courses

He finished his presentation by mentioning the importance of actuaries in this time of uncertainty as uncertainty is what the actuaries deal with.

Nor Aida Daud, the Secretary of ASM, then presented her secretariat report. As at 31st December 2009, the membership count stood at 442 members, out of which 64 members are





Fellow, 35 Associates members and 320 Ordinary members. She also noted the significant growth in the number of Ordinary members with SOA background, most likely due to the actuarial programs of local universities and colleges following the SOA examination system.

Six job advertisements were posted in ASM website, all from local companies. This was a marked reduction from the eighteen job postings in the previous year. This was likely attributed to the economic downturn where many companies had withheld recruitments.

She then ended her update with the revision in the annual subscription fee. A late payment charge was introduced and the reinstatement fee was revised. This natural progression is essential for ASM to move towards a more professional body.

Azim Mithani, the treasurer, was next to present to the members with the status of ASM's financial position. There has been a healthy growth of ASM

general fund since 2005 but income from ASM job posting showed a marked decrease in 2009 due to lower numbers of job posting. The total expenses showed a decrease which reflects the allocation to underlying activities. The budget of ASM would be tabled for approval in the next Annual General Meeting.

The Head of Professionalism Committee presented the objectives of the Committee, which include setting the basic controls for professional standards and to maintain the standards of professionalism in the industry. A total of nine Sub-Committees have been set up, comprising of Life, General, Takaful, Health, Finance & Investment, Enterprise Risk Management, Pensions & Social Security, Professional Standards and Disciplinary Panel. Each sub-committee has met and meetings are to be held around three to four times a year within the sub-committee.



Numerous talks had been organized by the Professional Development Committee in 2009. Among this were Risk Management, ASM Talk, Asset Liability Management, Joint Regional Seminar; Actuarial Audit, Individual Capital Assessment – UK's Approach to RBC and A Practical Approach to Implement an Internal Capital Model. The Head of Professional Development Committee presented the current CPD requirements and the proposed changes for Category 1 & Category 2 Actuaries.

The Head of Communication Committee reported that three newsletters were issued in June 2009, October 2009 and February 2010. Some of the covered events were the talks organized by ASM, a book review and a new column for local universities to contribute to the newsletter.

Several activities were conducted by the Education Committee for the members in 2009, such as Modeling Course (CA2) – Workshop and Assessment, Presentations on Actuarial Career and Survey on “Improving Support to Students”. The Head of Education Committee announced the upcoming plans for 2010 such as setting up mentoring programme, study groups, exams & assignments marking and exam techniques seminar.

Many events had been organized by the Event Committee for the members in 2009, such as the

Annual General Meeting, Annual Dinner, Movie Night, ASM Evening, ASM Futsal, ASM Bowling and ASM Talks.

Towards the end, the President then presented to the members the proposed revision to the Constitution, which was to have a Fellow of Actuarial Society of Malaysia (FASM) designate. This designation would require a recommendation by 2 Fellow members of the ASM and has served in the Malaysian actuarial services for a period of one year. A person who is a Fellow member of the Society as at 31st March 2010 will be granted the designation automatically. The members concurred to have the changes with all members voting for the change. Voting was done by the show of hands.



Finally, election of office bearers for 2010 – 2011 was held for the position of President Elect, as all the other Council

members have another year to remain in office. After nomination and voting, the President Elect was identified as Liew Pek Hin, who is the current Vice President, while Yap Chee Keong, who is one of the current Committee Member, took over as Vice President and Nicholas Yeo took over as a Committee Member.

The meeting concluded at 7.45pm with a word of thanks from the President, followed by buffet dinner with some lucky draw sessions in between the dinner. ❖



Treating Customers Fairly Seminar

Charlene Lee

Treating Customers Fairly (TCF) is one of the new terms to appear in the Malaysian insurance industry. Surely, in our day-to-day business activities, we, as insurers, should always bear the mindset of treating our customers fairly anyway. So what is this whole new TCF fad about, and what implications does it bring to our ever-changing industry? In this 2-day seminar from 14th to 15th June 2010 at Swiss Garden Hotel, Charles Meade-King shed some light on this topic that appears to be on everyone's lips.

Charles is a director of IFAct, a financial services regulatory consultancy in the UK. He has over 25 years of experience in the financial services industry, and has considerable expertise in risk management, compliance, company secretarial, legal services and general management. The participants themselves were from various backgrounds – regulator, customer care, marketing, sales, training, operations, risk management and actuarial. It was an interesting blend of people, unified in the quest to discover what TCF means for their role in their respective companies.

Having come from the UK, where TCF has been developing since 2004, Charles provided very

useful insight on the history of TCF in the UK – how it started, what the developments were and where it is now. After the history lessons, everyone was expecting to get some examples of prescriptive measures that the FSA has implemented in the UK. But half a day into the seminar, it began to seem clear that there was no real definition of TCF. It is simply a concept that companies are expected to take into account when conducting their business. And this includes all aspects of business – from product design to marketing material, to sales process, and to complaints handling. It also affects all employees of the company – from Senior Management to Clerks. Essentially, TCF was to be embedded into the company's culture, and turn into a "way of life"!

Mark also touched on the 6 TCF outcomes that companies in the UK are judged on, in order for the regulator to determine whether they have met the TCF conditions. They are:

- Consumers can be confident that they are dealing with firms where the fair treatment of customers is central to the corporate culture
- Products and services marketed and sold in the retail market are designed to meet

the needs of identified consumer groups and are targeted accordingly

- Consumers are provided with clear information and are kept appropriately informed before, during and after the point of sale where consumers receive advice, the advice is suitable and takes account of their circumstances
- Consumers are provided with products that perform as firms have led them to expect, and the associated service is both of an acceptable standard and also as they have been led to expect
- Consumers do not face unreasonable post-sale barriers imposed by firms to change product, switch provider, submit a claim or make a complaint

Now, at this point, wouldn't one think, "How do I put a score on these outcomes?" But it has been done. In order for companies to prove that they are TCF-compliant, they would need to come up with TCF indicators from each of their departments, and give a score based on the performance of that indicator. A simple example would be lapse rates. If lapse rates are exceptionally high in the early years, it may indicate that customers are not being treated fairly in some way, resulting in them to lapse their policies soon after purchasing them. This will then spark further investigation.

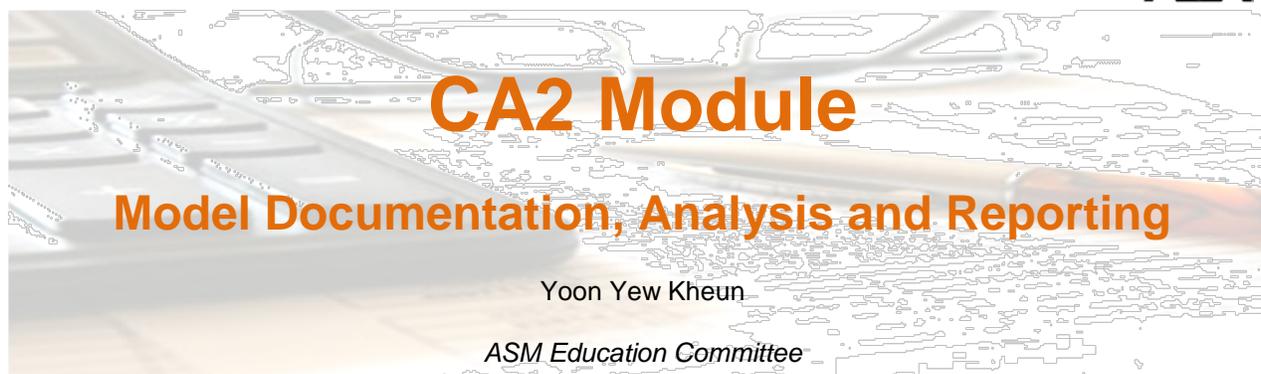
On top of that, the FSA has a model known as the ARROW II, where the business activities and risks of a company are systematically segregated, and scores given for each section after inspection of the company, leading to an overall TCF score. Of

course, the basis of the scoring system is kept unknown from companies.

Before the end of the 2-day seminar, participants were divided into groups for an exercise. Each group chose (or was given) a business function, e.g. Customer Service, and the team was to come up with ideas on how to measure TCF and/or how to encourage the TCF culture within the company. Surprisingly, many innovative ideas sprung out of this exercise, some that even Charles himself had not thought of! This shows that when we really get down to thinking about it, we actually could come up with our own ways to measure TCF.

The day ended with a very positive note, with Mark reminding everyone that despite TCF becoming part of our regulation, it will eventually lead to happy customers, less complains, more repeat business, happy staff, happy management and directors, and better reputation for the industry. So, why not welcome the era of TCF? ❖





▣ **CA2 Module 2009**

ASM hosted the Institute & Faculty of Actuaries' CA2 Module: "Model Documentation, Analysis and Reporting" on 7 & 8 December 2009, with Assoc Prof John Shepherd of Macquarie University as the course assessor for the third time.

A total of 22 candidates sat for the exam and 13 passed. The results were announced earlier this year but we are pleased to list the passing candidates here:

- | | |
|--------------------------------|---------------------|
| ➤ Chan, Raymond | ➤ Ng, Siang Yee |
| ➤ Chin, Meng Yoong | ➤ Poh, Sarah |
| ➤ Foo, Lee Voon | ➤ Sharma, Pranil |
| ➤ Lee, Daniel Ching Heng | ➤ Siew, Suet Yin |
| ➤ Leong, Lisa Sue Yin | ➤ Wong, Chung Chiat |
| ➤ Leung, Wing Yee Marie Teresa | ➤ Yap, Wei Li |
| ➤ Lim, Arnold Wee Chian | |

ASM would like to congratulate the above candidates for their performance!

▣ **CA2 Module 2010**

The registration is now open for 2010's CA2 Module under the Institute & Faculty of Actuaries Exams. The assessor for this module is Assoc Professor John Shepherd of Macquarie University. The module will be held at the Malaysian Insurance Institute, Kuala Lumpur on 10th and 11th December 2010.

Please note that the closing date is Monday 23rd August 2010, and due to limited number of places, we advise candidates to submit their applications early.

For more information on 2010's CA2 module, please contact education@actuaries.org.my.



CAS Ratemaking Survey

The Casualty Actuarial Society (CAS) Ratemaking Survey Working Party has partnered with the Institute of Actuaries (IA), the Faculty of Actuaries (FA) and the Institute of Actuaries of Australia (IAA) to produce a global ratemaking survey.

CAS would like to strongly encourage anyone, both actuaries and non-actuaries, who is actively involved in property/casualty ratemaking or in pricing decision-making to complete the survey linked below:

www.surveymonkey.com/s/5VFTGSD

Ratemaking Research Papers

The Casualty Actuarial Society (CAS) *E-Forum* is a non-refereed, electronic journal publication. Papers on topics of interest to the actuarial community which are submitted to CAS, are assigned to a committee working paper, whereby the members are selected by CAS.

Associate Professor Dr. Noriszura Ismail and Professor Dr. Abdul Aziz Jemain from Universiti Kebangsaan Malaysia (UKM) have published three research papers on ratemaking/pricing:

- **Bridging Minimum Bias And Maximum Likelihood Methods Through Weighted Equation**, published in 2005 CAS Spring E-Forum
- **Handling Over-dispersion with Negative Binomial and Generalized Poisson Regression Models**, published in 2007 CAS Winter E-Forum
- **Comparison of Minimum Bias and Maximum Likelihood Methods for Claim Severity**, published in 2009 CAS Winter E-Forum

Another research paper, titled **Deductibles, Policy Limits and Reinsurance in Malaysia**, will be published in CAS in January 2011.

Please visit CAS *E-Forum* at www.casact.org/pubs/forum to read the above research papers.



Updates from Education Committee

✦ Exam Techniques Seminar

The Exam Techniques Seminar is back this year and it will be held on 9th August 2010! This seminar has always been popular amongst members and it offers a chance for students at all levels of exam progress to interact with actuaries on a whole range of general issues related to exam preparation and techniques, including:

- Tips for exam preparation – Time management, study scheduling & stress management
- How to interpret exam questions
- The marker's perspective on exams
- Motivation, exam psychology and handling failure

This year, there will be three qualified actuaries who will share their experience both as students and as examiners: Nicholas Yeo, Lim Pei Bin and Yoon Yew Khuen.

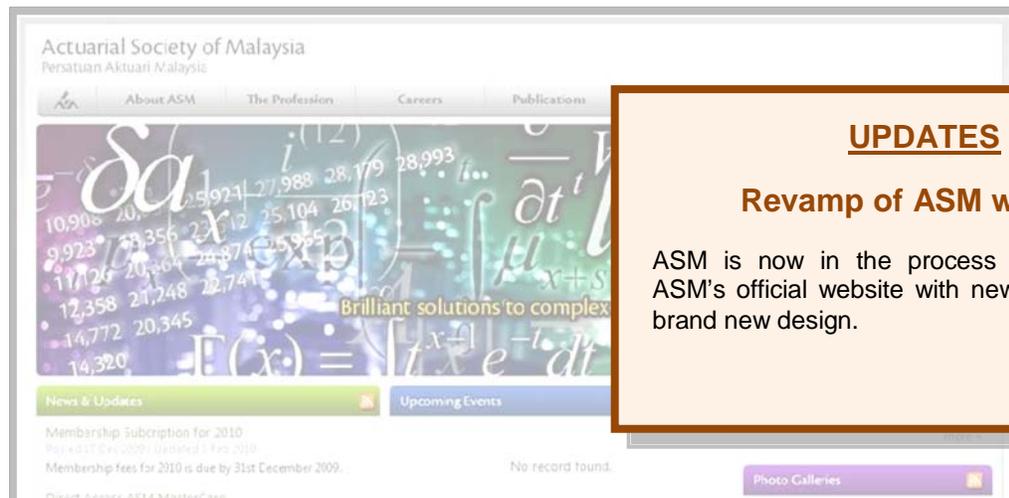
✦ Exam Tutorials

ASM is planning to host some subject-specific tutorials over the next few weeks of August 2010. The subjects lined-up are:

- Institute & faculty of Actuaries: CT6, CA1 and ST2
- Society of Actuaries: AFE, FETE and APMV

Please express your interest by 4th August to education@actuaries.org.my

Finally, all the best to those who are preparing for the upcoming exams!



UPDATES

Revamp of ASM website

ASM is now in the process of updating the ASM's official website with new features and a brand new design.

