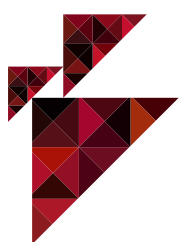




# THE MALAYSIAN ACTUARY

THE NEWSLETTER FOR MEMBERS OF THE ACTUARIAL SOCIETY OF MALAYSIA



## *Up Close and Personal*

KELVIN HII

📄 PAGES 8-10

### EDITOR'S NOTE

**W**ELCOME ALL MEMBERS TO THE FIRST 2016 main newsletter. I hope you have enjoyed the past newsletters and look forward to the upcoming newsletters. In case you missed the past newsletters, you may refer to our website under the Malaysian Actuary tab in the Publications section or click on this [link](#).

In less than a week, we will be welcoming the fasting month. I would like to take this opportunity to wish Ramadhan Kareem to all my Muslim colleagues and friends. May this holy month be a month of blessings, forgiveness and guidance for us.

You may have noticed the new design in this newsletter. This is an initiative by our ASM member, Elisha Ong from JPWALL. He will be lending his expertise in designing newsletters for ASM. I would like to sincerely thank Elisha for his contribution to ASM.

For this newsletter, we have received an article contribution from Jimmy Wang of Munich Re Singapore (Life). I would like to express my gratitude to Jimmy for the contribution and I am sure ASM members would definitely benefit from the article. Please refer to page 5 for the article.

In the 'Up Close and Personal' section,

we have the opportunity to interview Kelvin Hii, Chief Actuary of Tune Protect Group Berhad. Kelvin played a very important role in ASM such as setting up partnership for general insurance seminars with Casualty Actuarial Society and Institute of Actuaries Australia. Please refer to page 8 for the interview. If you would like to nominate candidates for the next 'Up Close and Personal' section, you may send your nomination to the editor.

The Malaysia Actuary looks forward to contributions from ASM members to make the newsletter more informative and beneficial. Incentives in the form of cash vouchers will be provided to members whose articles featured in the Malaysian Actuary. Incentives for article contributions is RM300 whereas for ASM event coverage articles is RM50. For more details on contributing articles, please refer to the 'ASM Newsletter Contributions—Terms and Conditions' at the end of this newsletter.

I hope you will enjoy this newsletter. For comments or feedbacks, please submit them to [editor@actuaries.org.my](mailto:editor@actuaries.org.my). Thank you.

*Kind regards,  
Nur Amin Nurazmi*

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## Calendar \*

### JUNE

14 ASM Professional Skills Session 2016

27-28 ASM 6<sup>th</sup> General Insurance and Takaful Actuarial Seminar 2016

### JULY

TBA ASM Movie Night 2

### AUGUST

2-3 Joint Regional Seminar 2016

TBA ASM Badminton Tournament 2016

### SEPTEMBER

TBA ASM Life Insurance and Family Takaful Actuarial Seminar 2016

### NOVEMBER

TBA ASM Annual Dinner 2016

### DECEMBER

TBA ASM Year-End Party 2016

\* SUBJECT TO CHANGES



#### MEMBERSHIP APPLICATION

Interested to be an ASM member and enjoy various benefits?

Please fill in your information in the following link. Our secretary will contact you directly to follow up.

<http://actuaries.org.my/wp-login.php?action=register>

The Malaysian Actuary welcomes interested members who would like to contribute to the newsletter in any way, either by submitting articles relevant to the actuarial industry, conducting interviews or contributing puzzles. With regards to submitted articles, The Malaysian Actuary reserve the rights to accept, reject or request changes before publishing the articles. In addition, the editor may amend the article for grammar, punctuation and spelling.

For more details on contributing articles, please refer to the 'ASM Newsletter Contributions — Terms and Conditions' at the end of this newsletter, or contact the editor at [editor@actuaries.org.my](mailto:editor@actuaries.org.my).

## PRESIDENT'S NOTE



### WELCOME TO THE SECOND ISSUE OF THE Malaysian Actuary for 2016.

We are now close to the halfway mark for the year and hope that all of you are making good progress in terms of your new year's resolution. If not, this will perhaps be a good time to recalibrate and restart.

For ASM, one of the items that we have set out from the beginning of the year is to collaborate more with other international associations and also to have more events this year. We are on track with this and as you can see, we already have a busy month of June and are in the midst of adding more social events in order to cater for the increasing number of members.

In the next few months, some of you may be approached by the council to participate in committees or sub-committees to further drive some of the ASM's pipeline of activities for the rest of the year. We hope that you will support this positively.

Last but not least, we hope you enjoy this newsletter and continue to keep the contributions for original article coming in.

Thank you.

*Best regards,*

*Wan Saifulrizal Wan Ismail*

## ASM TALK AND AGM 2016

BY NUR AMIN NURAZMI



THE 2016 ASM COUNCIL



**THE 2016 ASM TALK AND ANNUAL GENERAL MEETING** was held on 29 February 2016 at Park Royal Kuala Lumpur.

There were around 100 participants who attended the event consisted of ASM members and non-members. The event provided 2.5 CPD hours to the attendees.

Registration started at 8.30 a.m. Then, at 9 a.m., Hassan Scott Odierno of Actuarial Partners started the seminar with a presentation entitled 'Non-traditional Actuarial Science - Using actuarial science for homelessness in KL'. Hassan explained the strengths that actuaries have to be involved in social causes. The talk was mind-opening and made us think to tackle these social causes.

This was followed by a presentation from Jeremy Lim of Willis Towers Watson entitled 'LIFE, and how to be ready for it?'. Jeremy talked about our role as actuaries in supporting the actuarial industry in light of the framework implementation.

Then, Nicholas Yeo of Nicholas Actuarial Solutions presented on 'Lapse Analysis of Life Insurance Policies in Malaysia.' Nicholas demonstrated how Generalised Linear Models can be used to analyse lapse of life insurance policies.

Presentations from the seminar may be obtained via the following link: <http://actuaries.org.my/asm-talk-agm-2016/>

At 12.15 p.m., the 2016 Annual General Meeting started with the approval of 2015 Annual General Meeting minutes. This was followed by the President's report and the respective committees' reports.

The President, Wan Saifulrizal started off by giving an overview of the achievements and highlights over the last year. He proceeded to inform the members about ASM's focuses in 2016. Wan Saifulrizal also took the opportunity to welcome members to volunteer in ASM activities, such as networking events, seminars, support to universities' talks, etc.

The secretary, Wong Li Kuan then reported on the ASM membership counts and job advertisements. This was followed

by presentation from the treasurer, Gary Lim on the 2015 audited accounts and 2016 budget.

The Professional Development Committee Chairperson, Yeoh Eng Hun then reported on the activities held in 2015, paper sponsorships and plans for 2016. Then, Amin Nurazmi, the Communication Committee Chairperson, reported on the ASM newsletters and members survey in 2015.

Next, Kelvin Yeong of Education Committee reported on the activities held in 2015/16 including career talk and student dialogue. Lastly, The Events Committee Chairperson, Agnes Kwan reported on the social events held in 2015 and shared with members the highlights as well as photos of the events.

The highlight of the meeting was the election of the President-Elect, Vice President and Professional Development Committee. Welcome and congratulations to the new 2016 ASM Council members:

POSITION	NAME	COMPANY
President	Wan Saifulrizal Wan Ismail	Prudential Assurance Malaysia Bhd
President-Elect	Gary Hoo	JPWALL Consulting Partners
Vice President	Yeoh Eng Hun	Allianz Life Insurance Malaysia Bhd
Secretary	Wong Li Kuan	Tokio Marine Insurans (Malaysia) Bhd
Treasurer	Gary Lim	Prudential BSN Takaful Berhad
Professional Development	Ivan Leong	Hannover Rück SE Malaysia Branch
Communications	Nur Amin Nurazmi	Takaful Ikhlas Bhd
Education	Kelvin Yeong	AIA Bhd
Events	Agnes Kwan	Great Eastern Life Assurance (M) Bhd





# ASM MOVIE NIGHT 1 - 2016

BY NUR AMIN NURAZMI



**T**HE FIRST ASM MOVIE NIGHT FOR THIS YEAR WAS HELD on 25 March 2016 at Pavilion, Kuala Lumpur. Due to overwhelming response last year, the ASM Council has decided to organise two movie nights this year to allow more ASM members to participate in this event. This was the first social event organised this year.

Email blast was sent to all members two weeks in advance, so that members can plan for the event. To be fair to all members, the time for the registration was informed earlier. However, due to the high traffic volume to the ASM website when the registration was opened, the website crashed. This was fixed a few minutes later and in 30 minutes, all 94 seats were taken.

The event was held on Friday night as the movie ended quite late. Each member was allowed to bring one non-member for this event.

The event started with dinner at KFC at level 1 of the Pavilion. Registration and movie tickets were distributed starting from 7 p.m. with members started to arrive as early as 6.30 p.m.

During the online registration, members were given 3 set of menus to choose. The chosen set menu was served to the attendees. The dinner ended around 8.30 p.m. where later all the attendees made their way to the Golden Screen Cinemas (GSC) at level 6.

ASM managed to book one whole hall from GSC for the event. Popcorns and drinks were provided for attendees at the entrance. Around 8.45 p.m., the movie - Batman v Superman: Dawn of Justice, started. The movie and the event ended at around 11 p.m. 🍿

# IF A RESTAURANT IS RUN BY LIFE INSURANCE VETERANS

BY JIMMY WANG



## The Restaurant

**T**HERE IS A RESTAURANT DOWN THE ROAD ON THE same street where you live. The restaurant looks old fashioned and has a big sign board “Insurance Specialist Restaurant”. The owners of the restaurant are a couple of experienced long time life actuary (the husband) and underwriter (the wife). Together they design a set of rules that works perfect in their ex-careers.

- The menu changes only once a week i.e. customers have the same dishes for a week because a long term commitment simplifies the procurement as well as processing for the kitchen.
- To make the menu a little more interesting, two types of menus are available:
  - » Non-participating menu, you pay the basic food bill once a week in advance and there is no refund if you decide no longer to frequent the restaurant during a week. This is meant to cover basic eating needs.
  - » Participating menu, you pay more than the basic food bill and in return you could get once a week a seafood buffet or even a rebate voucher once you have stayed with the

restaurant for six months. Though either of them is guaranteed and the extra dish or voucher are dependent on the prevailing food price and the restaurant’s profit.

- The wife has a family recipe for a much-liked popular drink, Lemonade Tea. It is decided that this favored drink can only be purchased with “Chicken Rendang” not “Nasi Lemak” because Nasi Lemak is very popular already but Chicken Rendang has a higher price and margin that needs a bundling to make a sale.

The owners are very confident that the restaurant is going to be hugely popular and subject to anti-selection from customers who eats a lot and may even does not have the affordability for a long term. Therefore the restaurant introduces an application process that filters out unwanted customers.

The “Insurance Specialist Restaurant” is slated to open on 1 July 2016. Are you going to give it a try?

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## The Business

**R**ESTAURANT IS A VERY TYPICAL ON-DEMAND BUSINESS and most likely the “Insurance Specialist Restaurant” will wind up fairly soon. Why the rules that work well in life insurance do not work at all in a restaurant business albeit both businesses belong to the so-called service industry? I don’t have a clear answer but would like to share two thoughts around the question.


- The cost structure of today’s life insurance industry greatly reduces the flexibility in what a company can do from a cost-benefit perspective. Small and short term coverage are not economically viable if following existing admin process in the legacy system. More importantly, the overhead cost can only be supported by substantial premium size and continuous cash flow from long term premium commitment.
- Although the life industry started off to meet basic funeral needs from sailors and the poor. Today the industry as a whole is focus on people with spare money to spend and the industry already lost the attribute of a necessity to the ordinary people and no longer provides products that people want but rather what the industry wants to sell.

To revive the very basic on-demand protection, we as


Actuary shall clearly understand the difference between “protection need” and “anti-selection or moral hazard”.

Does a need driven purchase always implies anti-selection? The answer should be “No”. Look at the example of Travel Insurance. People buy travel insurance only when they travel which means the utilization is almost 100%. But still, Travel Insurance is probably the best-known high margin product in the market.

Overcoming the barrier of perceived “anti-selection” and learning from the Restaurant business, the basic protection need shall be met with the most flexible and convenient insurance product that is on-demand in natural. This can be a term product whose duration (can be as short as one day) and sum assured (can be as low as a few thousand) are all up to the purchaser. Today’s technology makes such an offering absolutely feasible on a fully digital platform with application, payment, policy record, and claim can all be done on the smart phone.

Hopefully with the growing influence of Gen Y, some companies will eventually find it justifiable to offer alar ca protections with maximum purchase convenience to meet their needs. 

CPD  
2 HOURS



# PROFESSIONAL SKILLS

SESSION

WITH  
BEN KEMP & CARYN CHUA

14 JUNE 2016 | CONNEXION @ NEXUS, BANGSAR SOUTH

# BEYOND — THE — HORIZON

ASM 6<sup>TH</sup> GENERAL INSURANCE AND TAKAFUL  
ACTUARIAL SEMINAR

27-28 JUNE 2016

SAVE THE DATE



## MEMBERSHIP RENEWAL/ REINSTATEMENT

Missed the membership renewal deadline?

Reinstate your membership! Note that reinstatement fees shall be applicable.

<http://actuaries.org.my/members/membership-renewal/>

## PROFILE UPDATE

ASM members are encouraged to keep your profile and membership class updated. This can be done via the links below:

<http://actuaries.org.my/members/profile/>  
<http://actuaries.org.my/members/change-membership-class/>

## JOB OPPORTUNITIES

Keep yourself updated for any opportunities at our website:

<http://actuaries.org.my/career/job-opportunity-listing/>

For employers seeking potential employees, you may submit your application to:

<http://actuaries.org.my/career/job-posting/>

## ARCHIVE OF PRESENTATIONS

ASM members can download past presentations organised by ASM via our website:

<http://actuaries.org.my/events/archive-of-presentations/>

Just log-in your ASM ID and search the presentation by Event, Title, Speakers, etc. The presentation slides are usually uploaded within 2 weeks after an event.

## BNM ISSUED GUIDELINES ON LIFE INSURANCE AND FAMILY TAKAFUL FRAMEWORK

23 NOV 2015

BNM has issued [LIFE framework](#) which has 3 main pillars, namely

- a) Gradual removal of limits on operational costs;
- b) Diversification of distribution channels; and
- c) Strengthening market practices.

The framework will be implemented in phases.

## VERIFYING INSURANCE AGENTS AT YOUR FINGERTIPS

29 JAN 2016

The Life Insurance Association of Malaysia (LIAM) is [enabling the members of the public](#) to verify the status of the insurance agents by the short messaging system (SMS) and via the Internet.

## LIFE INSURANCE INDUSTRY SEES SINGLE DIGIT GROWTH IN 2016

22 FEB 2016

The life insurance industry is [expected to achieve](#) a moderate single-digit growth in 2016 in view of the challenging environment.

## MOTOR INSURANCE TARIFFS IN MALAYSIA TO BE LIBER- ALISED – RISK-BASED PRICING OF PREMIUMS TO BE PHASED IN SOON

23 MAR 2016

The liberalisation of motor insurance tariffs in Malaysia [will commence from](#) July 1, 2016. Motor insurance premiums will soon be based on a list of risk factors, instead of the current overly simplified and regulated pricing policy.

## HIGHER CONTRIBUTION FROM TAKAFUL GENERAL BUSINESS

28 MAR 2016

Takaful general business's [gross written contribution reached](#) RM2.3bil in 2015, up 6.3%, from 2014 and family takaful business recorded RM3.64bil in new business contribution for 2015, up 3.9%, from RM3.5bil in 2014.

## SLOWER GROWTH FOR INSURANCE, TAKAFUL SECTORS, SAYS RAM RATINGS

31 MAR 2016

RAM Rating Services said against its GDP forecast of 4.4% for 2016, [gross premiums were projected](#) to expand about 5% for life insurance, 2%-3% for general insurance and 4%-5% for takaful contributions.

## MUHAMMAD IBRAHIM NEW BNM GOVERNOR

27 APR 2016

Datuk Muhammad Ibrahim [has been appointed](#) as the new governor of Bank Negara Malaysia (BNM), taking over Tan Sri Dr Zeti Akhtar Aziz, with effect from May 1.



WITH

# Kelvin Hii

**K**ELVIN HII HAS JUST RECENTLY ASSUMED THE role of Chief Actuary, Tune Protect Group Berhad. Prior to joining Tune Protect, he was the Chief Risk Officer and Appointed Actuary of Lonpac Insurance Bhd. Kelvin is a Fellow of the Institute of Actuaries of Australia (FIAA), Fellow of the Actuarial Society of Malaysia (FASM), and a Fellow of the Singapore Actuarial Society (FSAS). Within the Actuarial Society of Malaysia, Kelvin served in the Council under the leadership of three different Presidents as the Vice President, Treasurer, and Professional Development Chairperson across a timespan of four years.

**Q1: Please tell us about yourself and what you are doing currently.**

I have just recently assumed the role of Chief Actuary, Tune Protect Group Berhad. I am excited to be able to join Tune Protect and look forward to setting up actuarial teams and to provide sound actuarial advice and support within the Group.

**Q2: Tell us one word that describes you best.**

INFJ based on the Myers-Brigg Type Indicator (MBTI). (<https://en.wikipedia.org/wiki/INFJ>)

**Q3: What was the main reason for your interest in Actuarial Science and how did you get started?**

When I was in secondary school I wanted to be either a scientist, doctor, or engineer. However, during my foundation studies at Trinity College, Melbourne I realized that I didn't particularly enjoyed studying Biology, Chemistry, and Physics. Don't get me wrong – I don't mind these subjects, but I just wondered if I could bear with them for the rest of my working life. I loved Mathematics – and knowing this my cousin advised me to just pick Actuarial Science. Having never heard about Actuarial Science, I asked my cousin to define Actuarial Science – to which he simply answered "It's Mathematics and you can make money". I'm a simple man – the idea of making money doing something I loved sounded good. So by faith I enrolled for Actuarial Science at the University of Melbourne.

It was during my university days that I discovered that Actuarial Science was more than Mathematics and is quite difficult to study. Halfway through, I genuinely wondered if I had made the right choice because I wasn't sure if I could complete my degree.

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Through perseverance I kept on studying hard and finally became comfortable with all the actuarial subjects towards the end of my course – only to find out that there are still professional exams to be completed even after graduation!

The first step in my actuarial career was being part of Hong Leong Assurance's actuarial department. And the rest is history...

#### **Q4: What is your opinion on the current Actuarial industry in Malaysia and your outlook in the next few years?**

It is a very exciting time for the actuarial profession to be practicing in the Malaysia general insurance and general takaful industry.

The *Appointed Actuary: Appointment and Duties* policy document issued on 28<sup>th</sup> April 2014 has brought a positive impact to the actuarial profession through:

- Reinforcing the high standards expected of those who take on the statutory role of Appointed Actuary, and
- Requiring the Appointed Actuary to be an employee of the insurance company/takaful operator by 1st January 2017.

Currently there are not enough qualified actuaries in Malaysia to ensure that all insurance companies and takaful operators have their own in-house Appointed Actuary.

In recent years we have seen more “imports” as companies look outside Malaysia to bring qualified actuaries back into the Malaysian industry. This is very good for the local actuarial profession, as these “imported” actuaries are able to share their experience and best practices to enhance the “organic growth” of the Malaysia general insurance actuarial profession.

The nearly qualified actuaries who are able to complete their professional exams in the next couple of years would be highly sought after due to the current gap between the demand and supply of Appointed Actuaries. However, these aspiring Appointed Actuaries need to realize that passing exams alone are not sufficient preparation for preparing a person to assume the Appointed Actuary role, and should start making the necessary preparations so that they would be more equipped to hold such a responsibility in the near future.

In view of the trend for companies to set up in-house actuarial teams and Appointed Actuaries, consultancies that traditionally rely on providing statutory sign-offs will need to evolve to be “one step ahead” so that they are able to provide more value-added non-statutory actuarial services to their clients.

In the past few years many general insurance companies have established and/or strengthened their actuarial capabilities and resources. The role of actuaries is rapidly expanding beyond the statutory requirements both into the inner functions of pricing/ analytics and across to the risk management area.

With the market liberalization of the Malaysian Motor and Fire market, there is a strong need for disciplined pricing. Strictly speaking, this pricing work needs not to be performed by an actuary, but in my opinion the actuarial profession is best equipped to hold this responsibility. Those who are currently entrusted with pricing work need to take hold this opportunity to further demonstrate to their management/organization the value and versatility of the actuarial profession.

If equipped with quality data and the proper statistical/analytical tools, it is natural for pricing actuaries to gradually move beyond the pricing work into experience monitoring, product development, sales campaign monitoring, etc. In the current age of big data actuaries should also “step up” in areas where analytics can be applied – e.g. claims fraud analysis, customer behavior, distribution channels analysis, etc.

In my opinion, it is quite natural for actuaries to be involved in risk management. To me, there is a lot of overlap between the risk management and actuarial functions within an organization. From the risk management point of view, the key risks of a general insurance company/takaful operator are insurance risks, and the insurance risks of unsustainable pricing and inadequate reserves are managed by the actuaries. From the Appointed Actuary point of view, the investigation of an organization's current and expected future financial condition requires an intimate knowledge of the key risks faced by the organization, especially on the relationship between key risks and capital. Based on my previous experience (where I dual-hatted as both the Chief Risk Officer and Appointed Actuary roles), my work experience and holistic risk knowledge from my CRO capacity was very useful in constructing the Financial Condition Report.

#### **Q5: What abilities or personal qualities do you believe contribute most to success in this field?**

Fundamentally actuaries need to have a sharp and analytical mind to be able to understand the various actuarial, statistical, financial concepts and to be able to get a feel of the numbers and understand their intricate inter-relationships. Actuaries also need to be able to clearly identify the material and business issue(s) of their work and to communicate their key findings, to

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propose reasonable recommendations, and to justify their recommendations to non-actuarial audience.

Actuaries who appreciate that their work/advice are a form of service to others and strive to provide the highest quality of service will most likely succeed.

Actuaries who have good people skills, are technically sound, and are willing/proactive to help others will quickly build up their reputation as trusted advisors and be highly sought after.

**Q6: What do you enjoy the most working in this field and the problems or frustrations that you have encountered?**

I enjoy two things – working with younger actuaries to guide and encourage them in their career, and to provide the highest quality of actuarial advice in a clear and concise manner to the recipients of my work.

Sometimes it can be interesting to deal and interact with people from different types of technical background and personalities because we are all intrinsically and inherently different one from another.

**Q7: What are your biggest accomplishments?**

My biggest accomplishment is to spend four years in Lonpac Insurance Bhd guiding a close-knit and talented team to build proper and solid foundations for three important functions of a general insurer from scratch – Actuarial, Pricing, and Enterprise Risk Management.

I also take pride in being able to work together with the Casualty Actuarial Society and the Institute of Actuaries of Australia to kick start the ASM-CAS-IAAus General Insurance seminars. Through the help of CAS and IAAus, the relatively young ASM general insurance and general takaful members were able to benefit greatly from having experienced overseas speakers come to Malaysia to impart their knowledge and experience. The inaugural seminar in 2014 was timely as it covered both the Financial Condition Report and Valuation, in view of the FCR

and Appointed Actuary requirements. In 2015, the seminar covered Ratemaking in view of the impending liberalization of the Malaysia Motor and Fire markets.

**Q8: What are your goals? Where do you see yourself 5 years from now?**

To be honest, I don't usually set specific goals for myself or think about where I would be in the near future. Generally, I take things one step at a time and keep an open mind to whatever that comes across my path. Looking back, I was fortunate to be involved in a lot of interesting experiences by just keeping an open mind and being willing to help out.


That being said, I consciously remind myself to have a balanced work-life, eat healthily and exercise regularly.

**Q9: What special advice do you have for those seeking to qualify as a Fellow?**

There are no shortcuts – you just have to put in lots of time and effort.

Take time to fully understand all the required fundamental concepts, especially for the more advanced subjects. So don't just study how things are done, but think about why they are done in a certain way.

In the exams, don't write anything that is clearly wrong as this may make the examiner think twice before passing you.

Redeem your time through a more disciplined lifestyle – wake up earlier to study or spend less time in the traffic jam. Sometimes you can ask your colleagues to takeaway lunch for you so that you can study during lunch breaks. Cut down the unproductive time spent on social media or surfing the net. 

*'UP CLOSE AND PERSONAL' is a new section where we interview selected candidates on their life and career as an actuary. If you would like to nominate suitable candidates or volunteer to be featured in this section, please send an email to [editor@actuaries.org.my](mailto:editor@actuaries.org.my).*

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## ASM NEWSLETTER CONTRIBUTIONS — TERMS AND CONDITIONS

All entries submitted must be accompanied with your name, NRIC (or passport), company name, phone number, corresponding address, and photo of yourself (optional).

### ARTICLE CONTRIBUTION – RM300 CASH VOUCHERS

- Article written must be “Actuarial” related whether in the sense of work, culture, theory, expectations, etc.
- Only the articles that are submitted by individuals and published in ASM Newsletter will be entitled for the cash voucher.
- Articles that are selected to be published will be notified by the Editor to the individual.
- Article submitted must be original and NOT plagiarised from any individual or institution.
- ASM editorial and council holds the right in editing the articles submitted.
- ASM editorial and council holds the right in determining when the article is to be published.
- ASM editorial and council holds the right in not publishing the articles submitted.
- Article submitted should be approximately 2-5 pages in length using font Calibri 11 Single spacing.
- Entries are to be submitted to [editor@actuaries.org.my](mailto:editor@actuaries.org.my).
- The promotion will only take effect on articles submitted from Year 2016 onwards.
- The expiry of promotion will be notified to all ASM members through email.
- ASM editorial and council holds the right to revoke cash vouchers should ASM feel that any article submitted is against the terms & conditions mentioned or plagiarism.

### EVENT COVERAGE – RM50 CASH VOUCHERS

- Article written must be ASM-related events.
  - Only the articles that are submitted by individuals and published in ASM Newsletter will be entitled for the cash voucher.
  - Articles that are selected to be published will be notified by the Editor to the individual.
  - Article submitted must be original and NOT plagiarised from any individual or institution.
  - ASM editorial and council holds the right in editing the articles submitted.
  - ASM editorial and council holds the right in determining when the article is to be published.
  - ASM editorial and council holds the right in not publishing the articles submitted.
  - Article submitted should be approximately 1-4 pages in length using font Calibri 11 Single spacing.
  - Entries are to be submitted to [editor@actuaries.org.my](mailto:editor@actuaries.org.my).
  - The expiry of promotion will be notified to all ASM members through email.
  - ASM editorial and council holds the right to revoke cash vouchers should ASM feel that any article submitted is against the terms & conditions mentioned or plagiarism.
-