



Singapore Actuarial Society

Newsletter

25 May 2010

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Editorial / Announcement on Books and Journals

Actuarial journals / publications are increasingly available online and e-books would certainly be welcome too in time to come. For those of you who are collectors of old / used / secondhand / rare / out-of-print / antiquarian (whatever you may like to call them) books and journals, a small treasure awaits you at Patsy's office.

Council has decided to donate this collection to any eager takers among the members, so please contact Patsy if you are interested (you will need to arrange to pick up what you have reserved from her office in UE Square). Included are "A Ramble Through the Actuarial Countryside" – Frank Redington, "The Philosophy of Risk" – John C. Chicken & Tamar Posner, "Options, Futures and Other Derivatives" – John C. Hull, "Practical Risk Theory for Actuaries" – Daykin, Pentikainen & Pesonen, "Proceedings: 13th East Asian Actuarial Conference", "Actuarial Practice of General Insurance" – Hart, Buchanan & Howe, "Actuarial and Insurance Practices in Singapore" – Low Chan Kee and numerous old Journals.

[Rani Rajasingham](#)

Notes from the President

I'm pleased to present to you the 2009 / 2010 Annual Report for the SAS. It contains the activities, events and monetary spending of the SAS over the past Council year. Please be sure to check out the last page to see if your name is mentioned. If it is not, please contact anyone of our Committee Chairs to volunteer your time and effort to so that you will make next year's list.

The purpose of the report is two-fold. One, is to provide the SAS with a professional written record of our achievements over the past year. The second purpose, is to serve as a marketing piece for not only the Singapore Actuarial Society but actuaries in general. A copy of the Annual Report will be mailed to CEOs, government leaders, other professional bodies, academics and other actuarial associations. In doing so, we hope to raise awareness of our contributions. If you wish to receive a hard copy, please contact Patsy Lau.

[Jill Hoffman](#)

Life Insurance Committee

The committee is currently recruiting members for year 2010, when the focus is expected to be primarily on mortality and par management. The life sub committee has representatives from most par industry players and consultancies, but there is still room on the committee for more members! The par management agenda is likely to be busy, with initiatives expected both from SAS and LIA and we hope to meet with MAS soon to hear their views. The mortality working group has continued their good work from 2009 and is making progress in analysing the latest industry data, which may ultimately lead to new industry mortality tables for Singapore.

As well as standard members, the life sub committee has a new opening for a committee secretary in 2010. This role would suit a senior student (especially someone studying life fellowship) who would like to get to know the work of the committee and to take part in the discussions. The secretarial duties will include taking meeting notes and working with the chairman to make sure that the meetings are frequent, the agenda full and the actions followed through. Anyone wishing to volunteer to serve on the committee and/or as secretary should contact the Chairman directly (alistair_chamberlain@aviva-asia.com).

[Alistair Chamberlain](#)

Health Insurance Committee

2nd Health Insurance Conference "Public-Private Health Insurance Partnership"

From: 7 Jun 2010 - 08:30
To: 9 Jun 2010 - 12:00
Location: Amara Sanctuary Hotel @ Sentosa

Singapore Actuarial Society
2nd Health Insurance Conference
Public-Private Health Insurance Partnership
7th - 9th June 2010 Amara Sanctuary Resort @ Sentosa

So hurry up and register now! Our revised Schedule and Registration can be found in our Brochure by following this link: <http://www.actuaries.org.sg/?q=node/316>

Contents of Brochure:

- Schedule-at-a-Glance Updated!
- Synopses of presentations Updated!
- Biographies of speakers and authors Updated!
- Directions for travel to Amara Sanctuary @ Sentosa Updated!
- Registration Form Early Bird Registration Deadline Extended!
- Hotel Room Reservation Form Updated!

Yours sincerely,

Samuel Tan
Chair, Organising Committee
Singapore Actuarial Society
2nd Health Insurance Conference

[Samuel Tan](#)

Education Committee

The Education Committee has a number of events lined up for the next few months. These include a:

- Forum on 26 May where we shall hear from the current President of the Institute of Actuaries of Australia, Ms Bozenna Hinton;
- CA2 Workshop and Exam to be held on June 17 /18;
- Joint Professionalism Course (JPC), for the week commencing 9 August;
- Forum on Professionalism and Ethics, in the week commencing 9 August; and
- "New Maths and Statistics for Actuaries" course on 31 August.

We are contemplating extending the JPC to include a refresher course on professionalism for experienced actuaries. This is required of UK-qualified actuaries who have not attended a professionalism course in the past ten years. We may add this to the JPC depending on demand, so if you are interested in attending such a course (it will be a one-day event) then please let me know as soon as possible.

[Mark Birch](#)

General Insurance Committee

May 2010 saw the SAS GI committee's second General Insurance Conference, with over 100 delegates and speakers attending from throughout Asia and indeed the world with some even traveling from Canada and the US. Subject matter ranged from the new stress test for direct Singaporean general insurers though to technical reserving concepts and various aspects of Asian catastrophe management, such as terrorism and "Super Cat" scenarios.

Over the last few years I have served as chairman of the GI Committee and this has brought me into contact with a wide range of actuaries and insurance professionals in Singapore. However, it is now time to introduce some fresh blood and I am pleased to announce that Matthew Maguire has agreed to take over as chairman although I will remain a committee member. I wish Matthew all the best in his new position.

[James Attwood](#)

International Affairs Committee

The Council and Committees of the International Actuarial Association (IAA) recently held meetings in Cape Town. The IAA has produced a newsletter covering these meetings and it is available at http://www.actuaries.org/LIBRARY/Newsletters/April_2010_EN.pdf.

In the past, the SAS has been represented on three of the IAA's committees. Rani Rajasingham remains as our representative on the Insurance Accounting Committee, but we have vacancies for the IAA's Professionalism Committee and Enterprise & Financial Risks Committee. If you are interested in representing the SAS on either of these committees, or any other IAA committees, please contact me or Patsy. Information about the role of members is available here:

http://www.actuaries.org/ABOUT/Documents/Role_Committee_Members_EN.pdf.

The various IAA committees are listed at

<http://www.actuaries.org/index.cfm?LANG=EN&DSP=CTTEES&ACT=INDEX>.

[Colin Pakshong](#)

Public Relations Committee

For 2010, the PR Committee will continue to focus on building the SAS' and actuaries' reputations with key industry stakeholders such as the MAS, LIA, GIA, CPF Board and the universities. We will also raise the SAS's profile amongst employers.

On the social side, we will hold 4 social events for the year (roughly one per quarter). The first of these will be:

End June/early July Quiz Night!

Start getting your teams of 4 ready for a fun night where you can challenge your wit and general knowledge against your colleagues! Further details to come.

[Annette King](#)

Council Update

Thanks to all those who answered our call for volunteers. I believe both the Mortality and Public Relations Committees now have new faces. If you're still looking for opportunities to volunteer then please do contact me.

We have a busy year planned and this last month saw the General Insurance conference, by all accounts a success. In the next month, the Health Insurance conference should provide food for thought as speakers present on the theme of Public Private Partnership.

We do also welcome your feedback, either positive or negative, as well as suggestions for how SAS and Council can better serve our members. I can be contacted directly at secretary@actuaries.org.sg or feel free to contact Patsy Lau, patsy@actuaries.org.sg and she will pass your feedback on to the right person.

[Lorna McLaren](#)

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