SAS Townhall 2026

Oct 2026

Agenda

- Recap of 2024-26 Strategy Plan
- Updates on operating environment
- Development of 2027-29 Strategy Plan

Recap of 2024-26 Strategy Plan

Recap of 2024-26 Strategy Plan (1)

(Source: https://www.actuaries.org.sg/sites/default/files/2024-07/SAS%20Strategy%20Plan%202024-26%202706.pdf)

Strategic Priority 1: Engage our members

- Identify segments of current and potential members; understand the needs of each segment; and develop tailored value propositions for each segment. — Partially Completed
- Connect members from a diverse profile. — On-going
  - Diversity in event participants
- Develop a shared identity, with appreciation of both SAS' roots and where it is heading.
  - SAS 50th anniversary coffee table book — Completed
  - Communicate profession's value-add in helping the public, organizations and individuals be more resilient to future uncertain event to external stakeholders — Limited Success
  - Frequent update to members on how SAS is moving profession forward — On-going

Recap of 2024-26 Strategy Plan (2)

Strategic Priority 2: Speak up for the Public

• Develop a public policy protocol.	Completed
• Identify proactively public policy matters that SAS should address; and publish considered opinions and thought leadership pieces.	On-going
• Become a trusted and respected advisor to policymakers. • SAS will seek to improve engagement with policymakers – primarily with ministries and statutory boards related to insurance, retirement adequacy and healthcare. • Engagements are conducted on the basis of mutual respect and shared desire to improve the lives of the Singapore population. SAS shall maintain its neutrality and independence during the engagement process.	On-going

Recap of 2024-26 Strategy Plan (3)

Strategic Priority 3: Build Capacity

• Help members develop skills that meet the evolving expectation of actuaries.	
• Quality conference and seminar offerings	On-going
• Fund research projects where members can participate in to develop their skills in these emerging practice areas.	Funds made available. No take up.
• Work with universities to enhance members' access to courses and programmes.	In a vey limited way, completed
• Develop next generation of actuaries	
• Promote study of actuarial science	On-going
• Mentorship programme	Completed
• Outreach to non-traditional employers	Not Started
• Recalibrate international work to focus on activities that brings more tangible benefits to SAS members.	On Track
• Technical support opportunities	
• Support access to international platform	

Recap of 2024-26 Strategy Plan (5)

Pursue Operational Excellence and Enhanced Governance

- Continue to push for digital transformation. — On-going
- Improve financial resilience — On-going
- Enhance governance documents for greater efficiency, predictability and accountability to members.
    - Update internal policies — On Track
    - Update of disciplinary scheme — On Track

Updates on Operating Environment

Changing Operating Environment – External (1)

- Key Changes:
  - Increasing number of actuaries in freelance and fractional roles
  - Changing economics about Singapore's role as regional/ head office
    - In recent years, some regional/ global functions of insurers or consulting firms located in Singapore are disbanded and re-established in lower cost jurisdictions
  - Changing the nature of actuarial work with the latest technology
    - Fewer fresh graduate openings. More roles can be done remotely by experts based outside of Singapore.

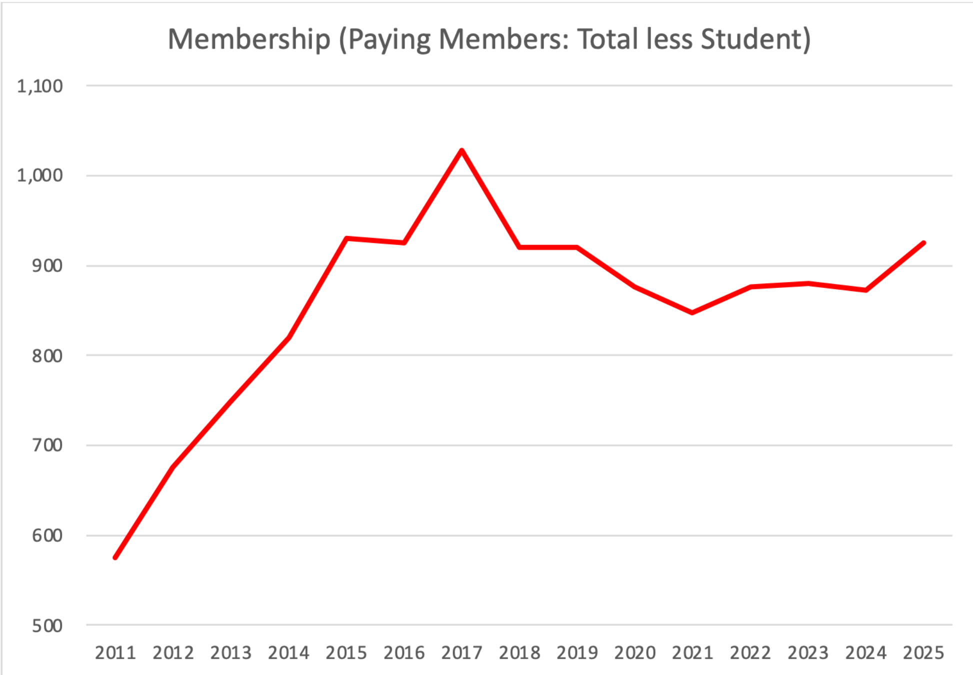
- Impact on SAS
  - Willingness to pay SAS' membership fee -> SAS revenue level and mix -> activities that SAS can support
  - Membership mix
  - Design of SAS activities to cater for more diverse needs
  - Talent pipeline development strategy

Changing Operating Environment – External (2)

- Questions to consider:
  - What is the scope of the "profession" when the Constitution requires SAS to "Represent the actuarial profession in Singapore"?
  - If it includes everyone who provide actuarial advice and services in Singapore, how do we make it conducive for actuaries who are not sponsored by their employers to join SAS?
  - Should "profession" include those who have transited to non-traditional fields?
  - Depending on the agreed scope of the "profession":
    - How to design SAS' activities to cater for diverse needs?
    - What is the appropriate talent pipeline development strategy?

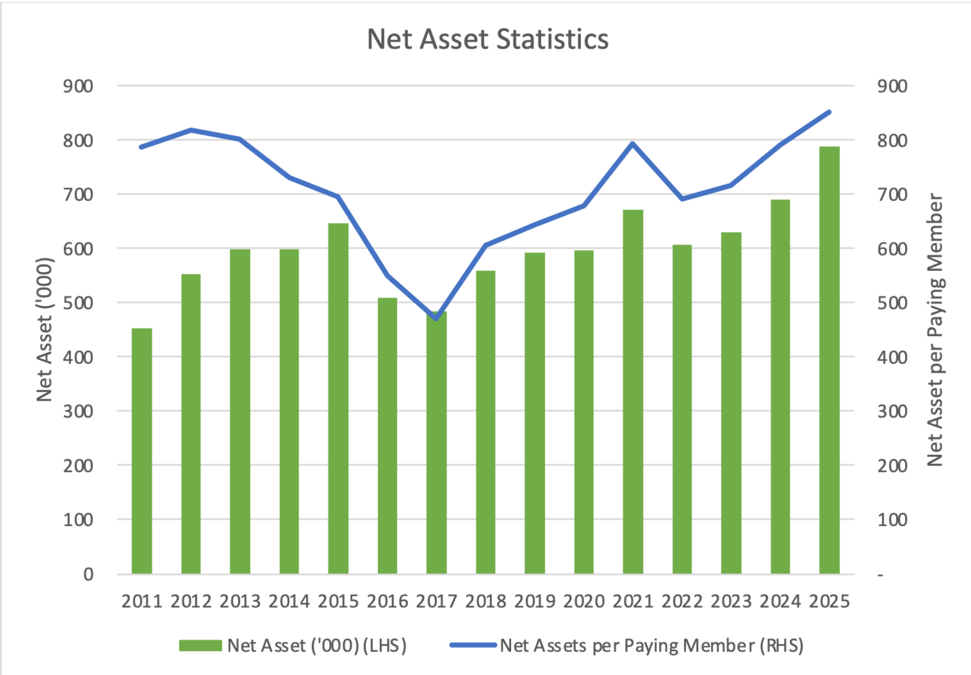
Changing Operating Environment – Internal (1)

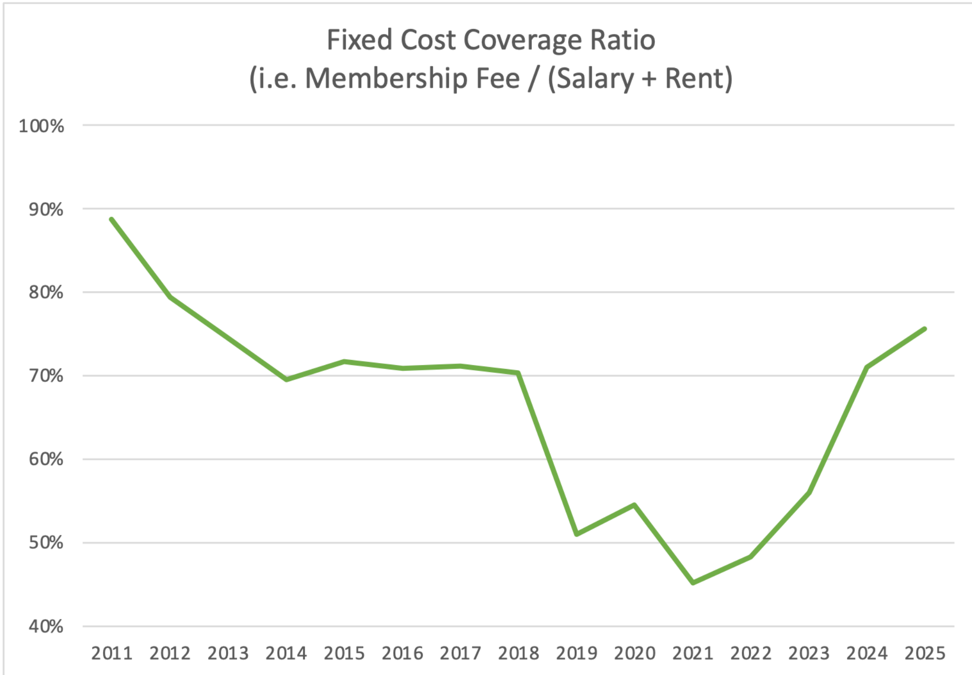
- Stagnating membership count limits ability to grow membership fee revenue



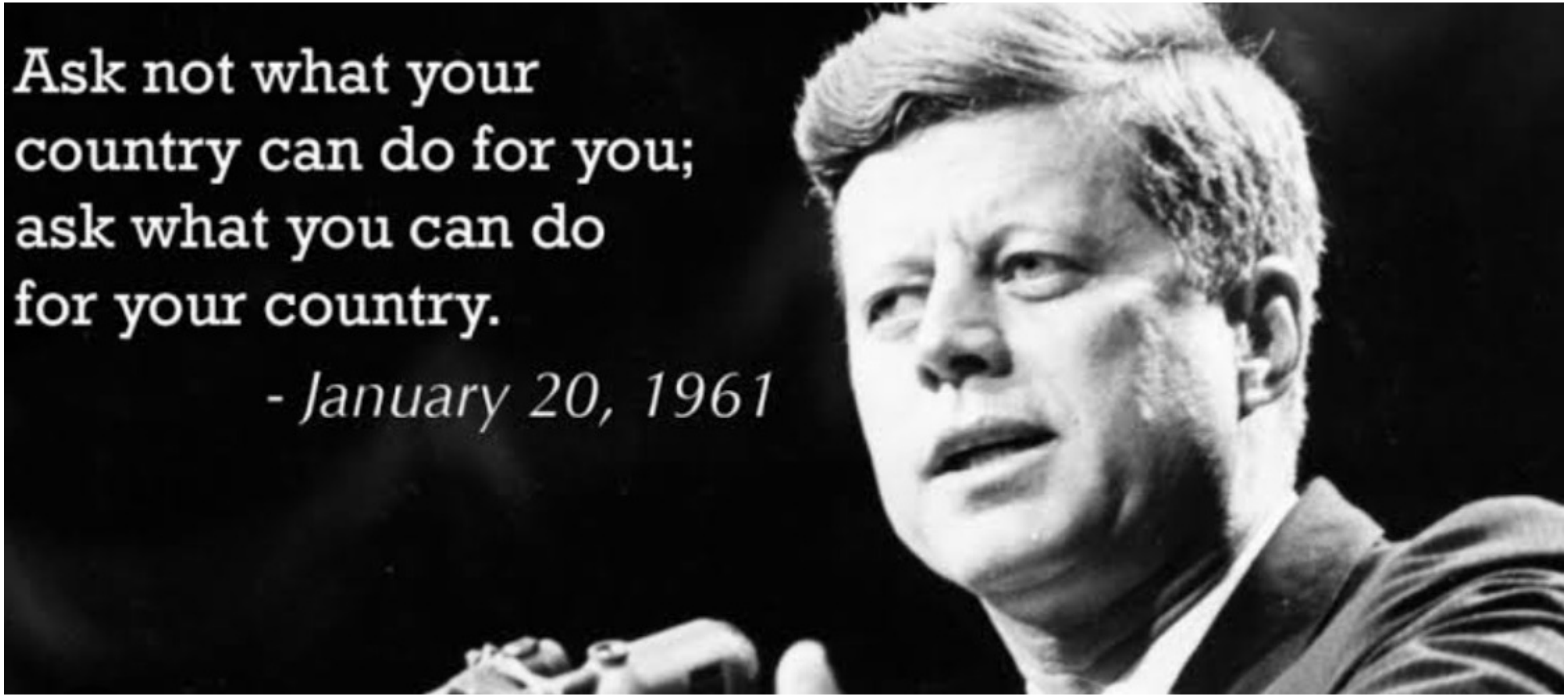
Changing Operating Environment – Internal (2)

- Financial resilience recovering, but well short of level needed for effective functioning of the disciplinary scheme
- Still rely heavily on sponsorships and conference profits to support social and committee activities





Development of 2027-29 Strategy Plan



Similar attitude is needed from members for a profession to thrive

Aspects of Strategic Plan 2027-29

What direction and initiatives would you like to see SAS pursue in the next three years? How do you plan to contribute and make it a reality?

- On SAS' service to its members
- On strengthening the bond between members
- On relationship with the public
- On relationship with other local stakeholders
- On relationship with international stakeholders

Appendix – Objectives of SAS (Per Constitution)

Article 3: Objectives

The objectives of the Society are to:

1. Set and uphold high professional standards among Members
2. Further the professional development of Members
3. Serve the public interest by promoting the study, discussion, publication and research into the application of actuarial, economic, financial and statistical principles to practical problems related to insurance, retirement benefits, finance and investment, risk management and other fields where such principles can be applied, with particular reference to Singapore and the ASEAN region
4. Assist Members during actuarial studies
5. Foster and encourage social relationship among the Members
6. Increase public awareness of the actuarial profession and enhance the reputation of the profession
7. Represent the actuarial profession in Singapore
8. Engage governments, regulators and industry bodies in Singapore or elsewhere in matters that the Members may have an interest