

Singapore Actuarial Society

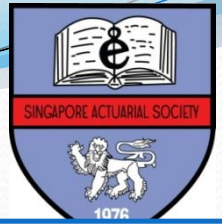
SAS Vision Survey

5th General Insurance Conference
30th May 2013

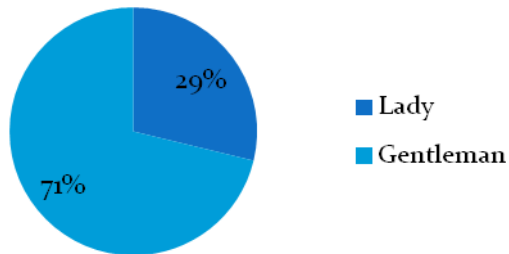
Raymond Cheung
Honorary Secretary 2013/2014
Singapore Actuarial Society

SAS Vision Survey

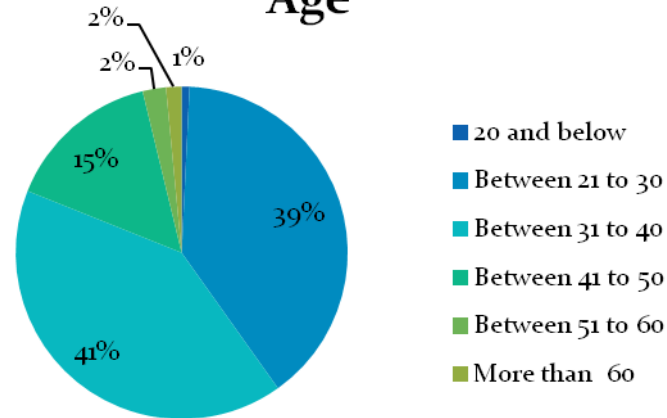
Demographics of Respondents



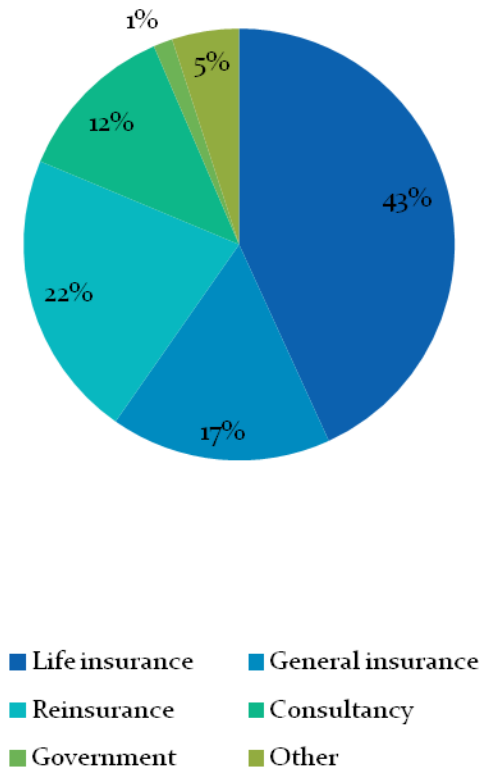
Gender



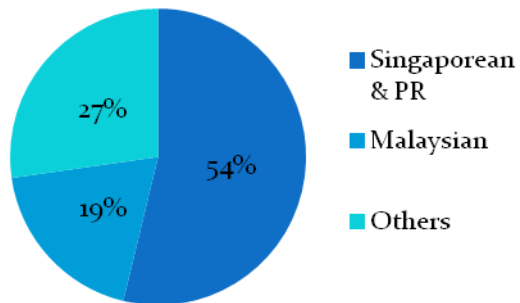
Age



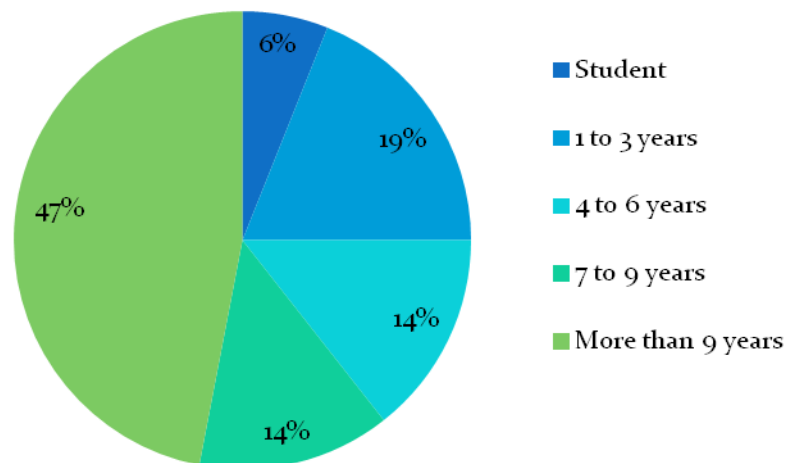
Industry



Nationality



Working in actuarial field for...



132 Respondents

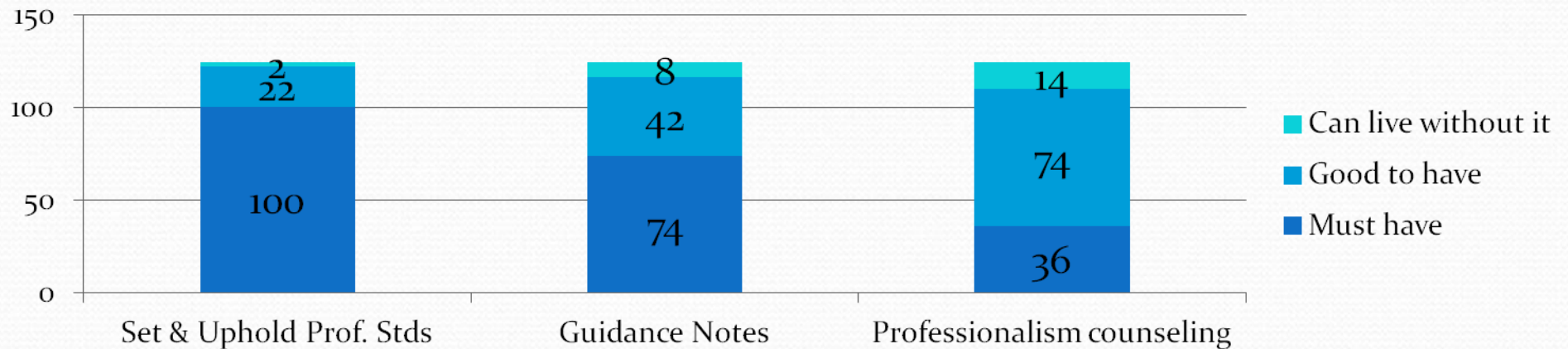
SAS Vision Survey

Role of the SAS

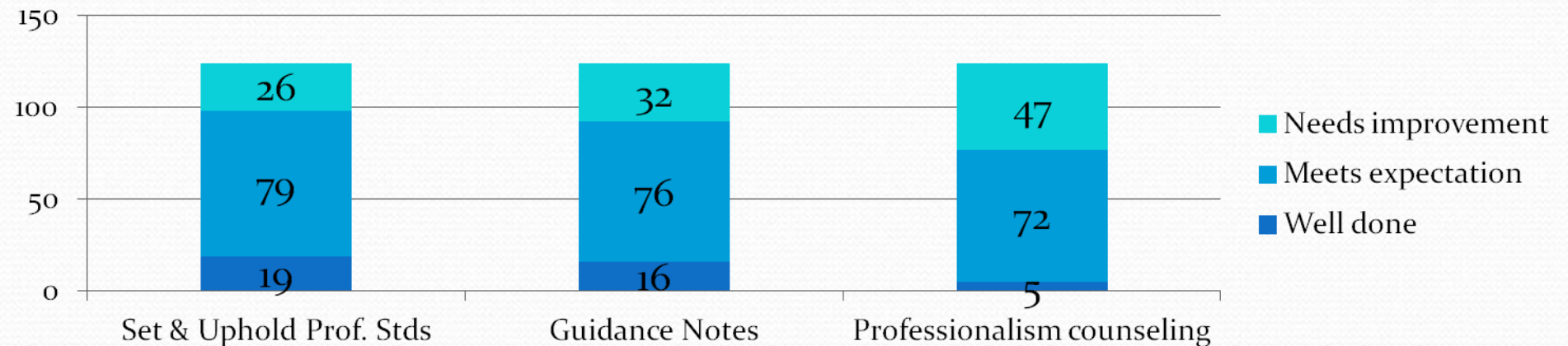


124 Respondents

What SAS Should be doing...



How well SAS is doing...



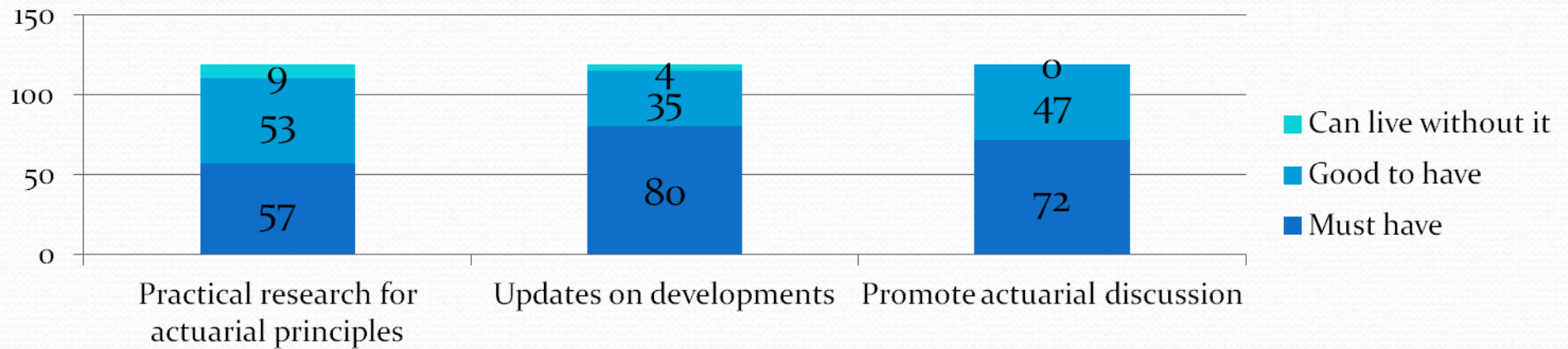
SAS Vision Survey

Role of the SAS

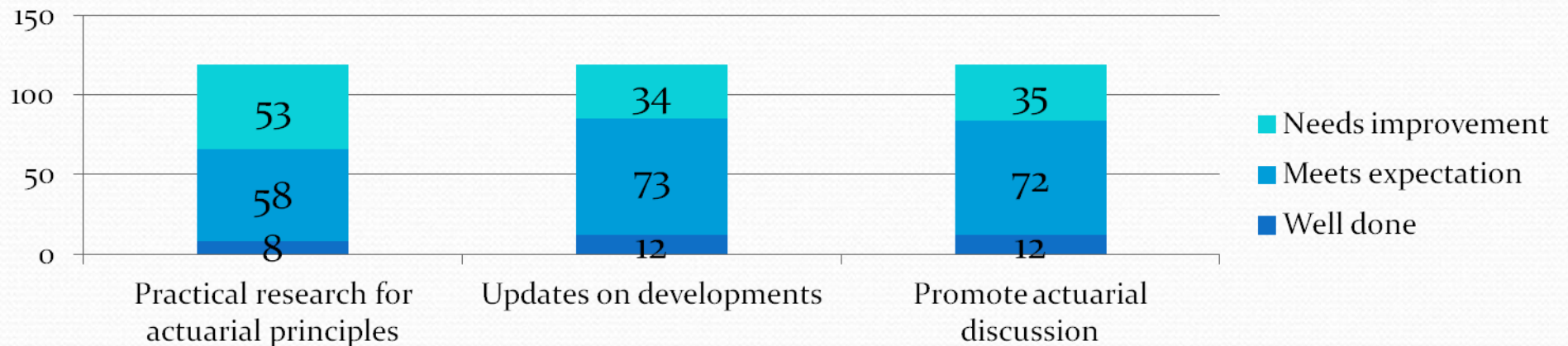


119 Respondents

What SAS Should be doing...



How well SAS is doing...



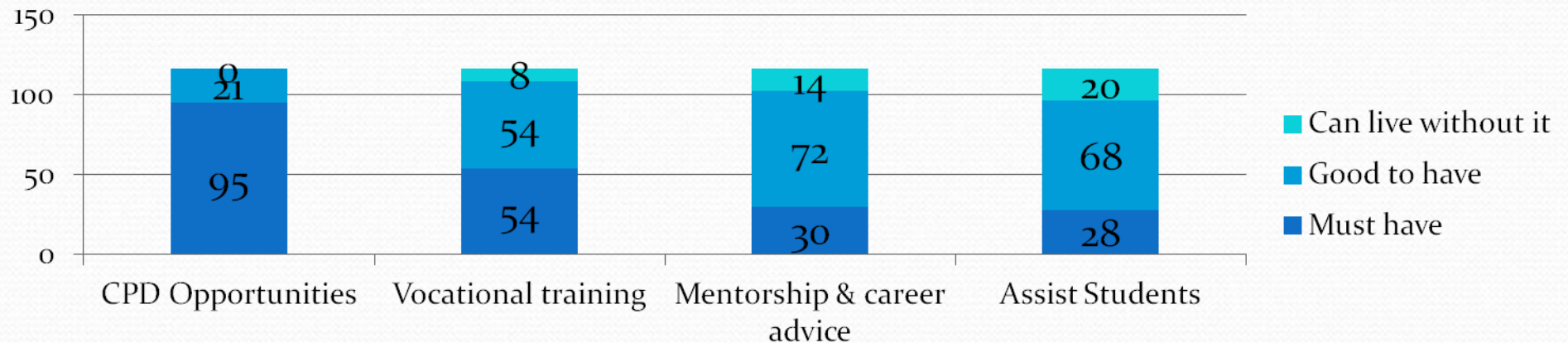
SAS Vision Survey

Role of the SAS

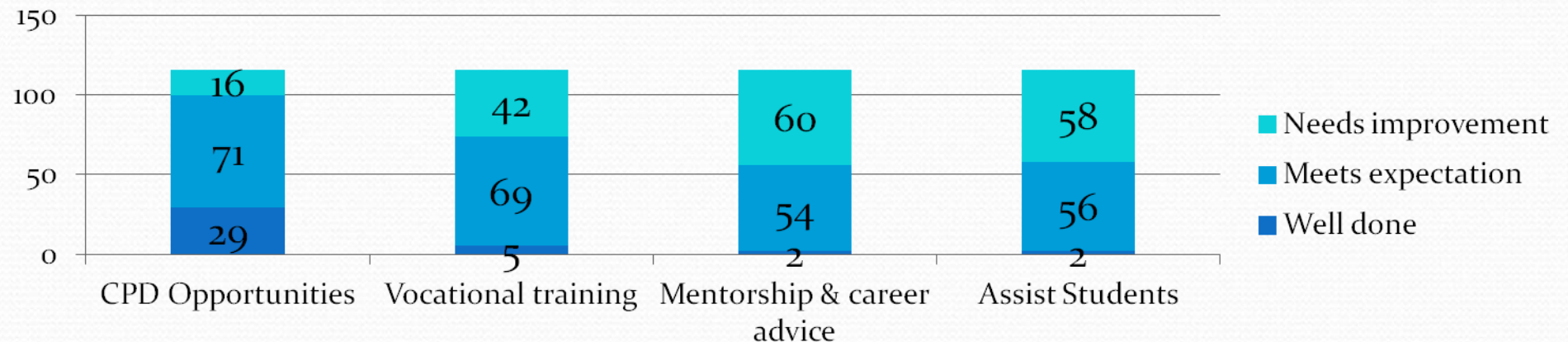


116 Respondents

What SAS Should be doing...



How well SAS is doing...



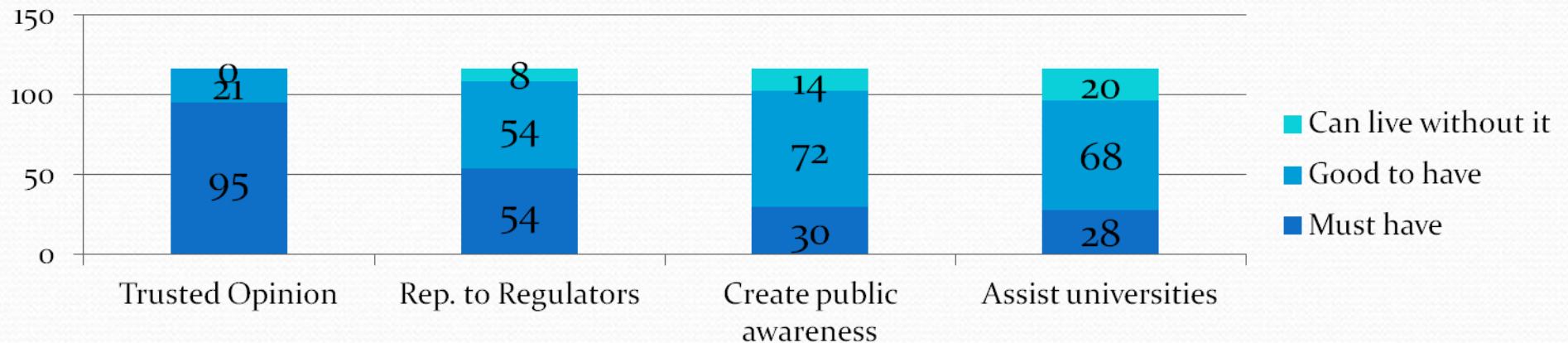
SAS Vision Survey

Role of the SAS

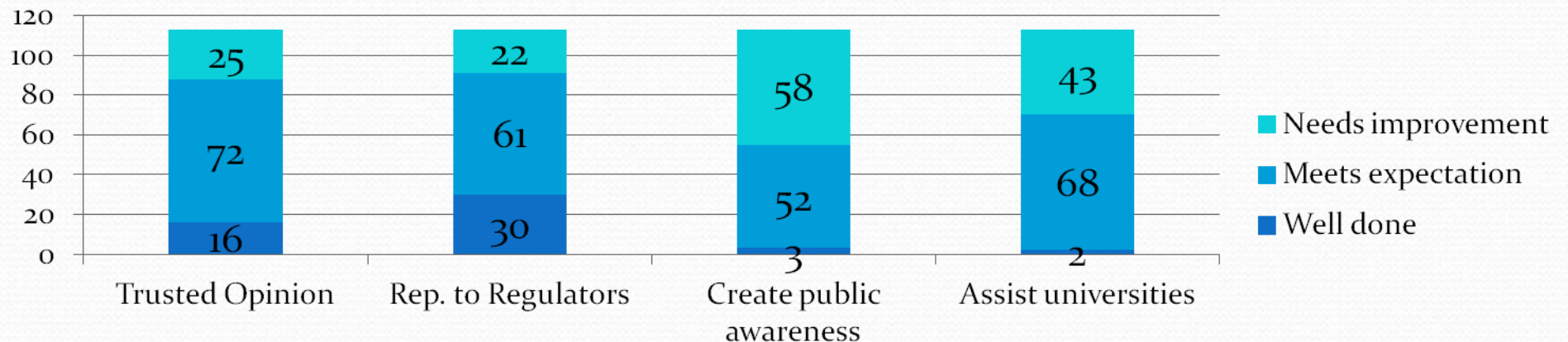


113 Respondents

What SAS Should be doing...



How well SAS is doing...



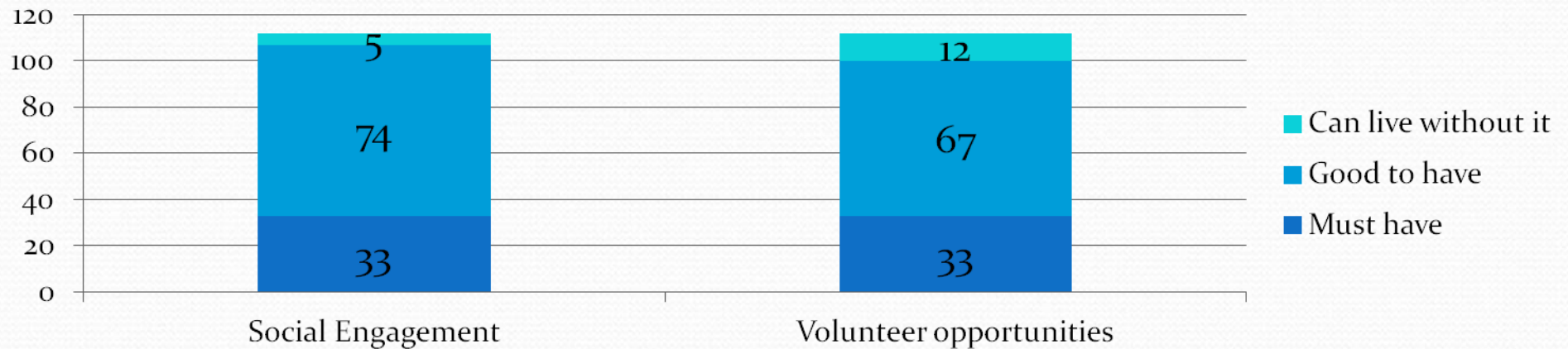
SAS Vision Survey

Role of the SAS

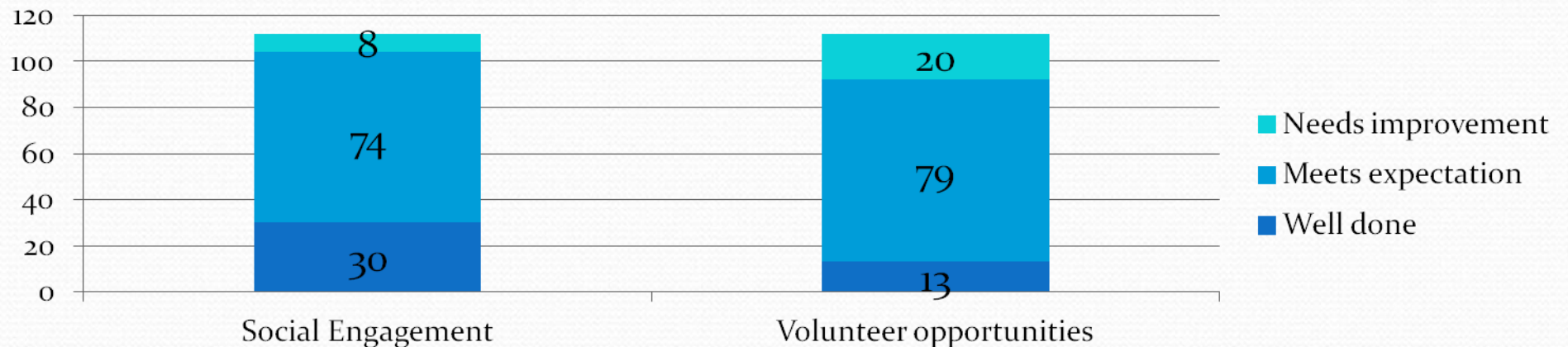


112 Respondents

What SAS Should be doing...

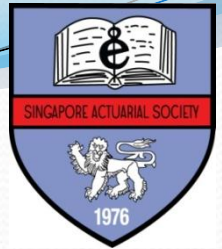


How well SAS is doing...

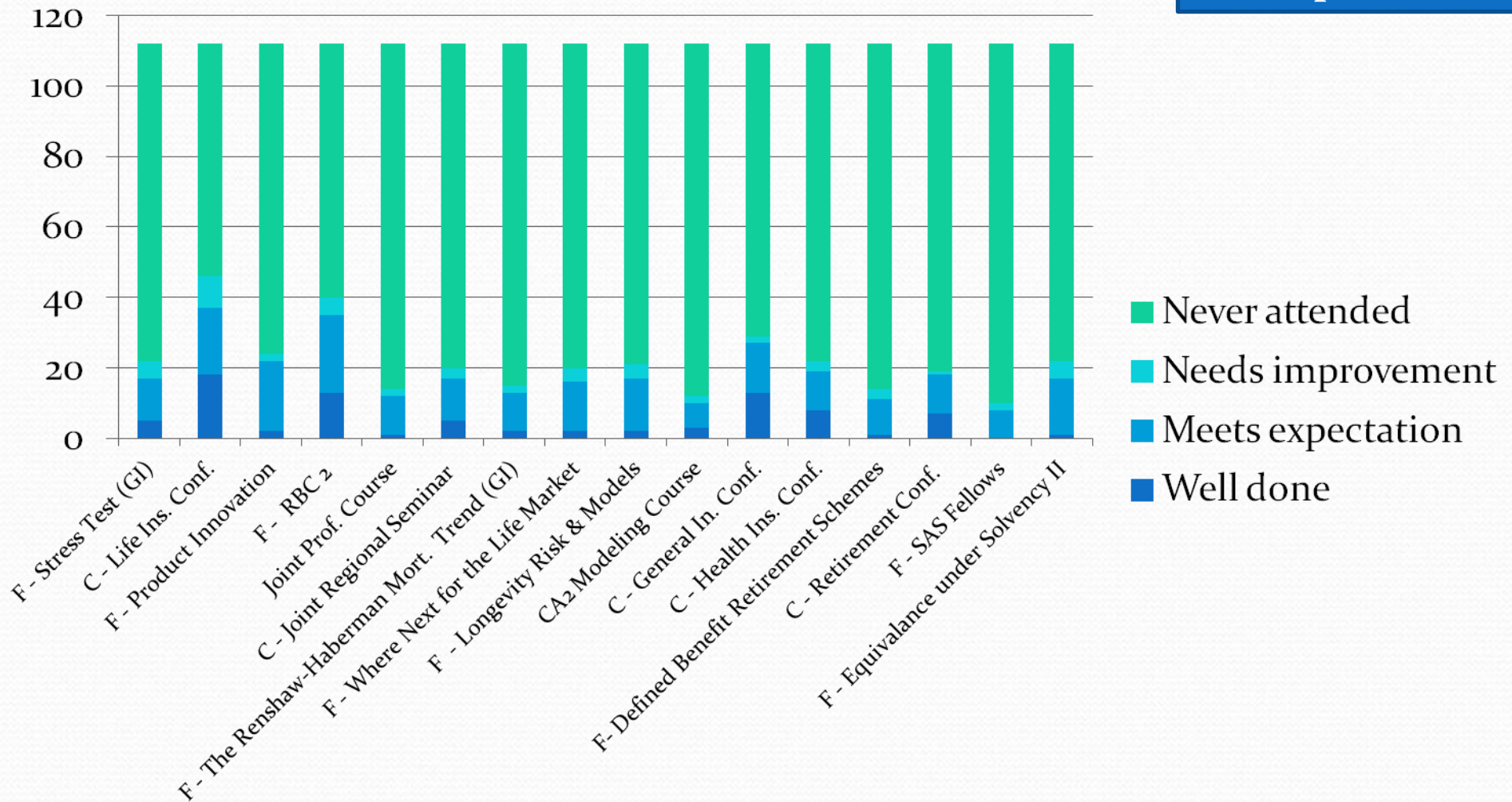


SAS Vision Survey

Opinion on 2012 CPD events

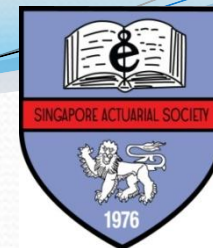


112 Respondents



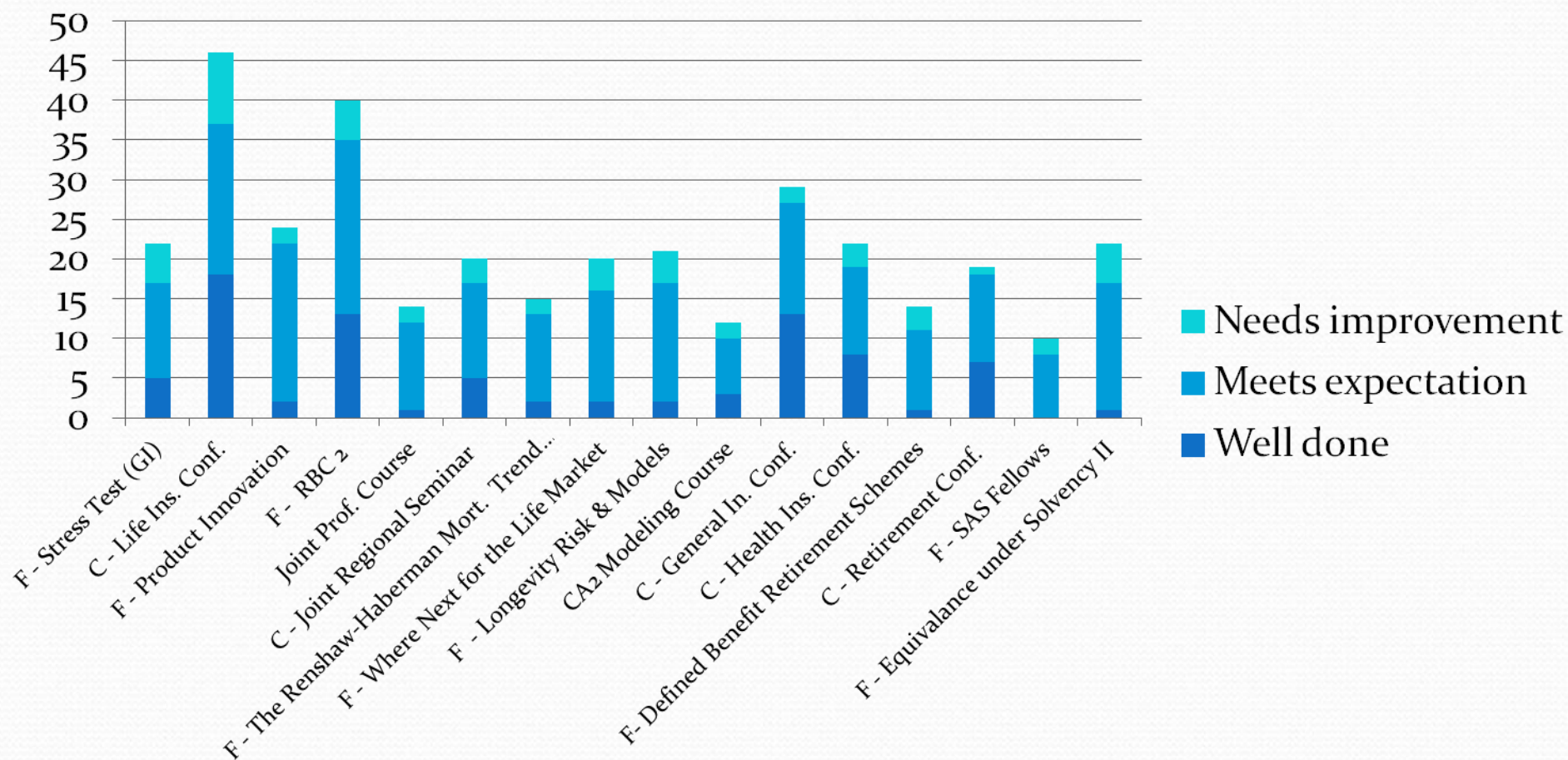
SAS Vision Survey

Opinion on 2012 CPD events



112 Respondents

Responses from those who attended only

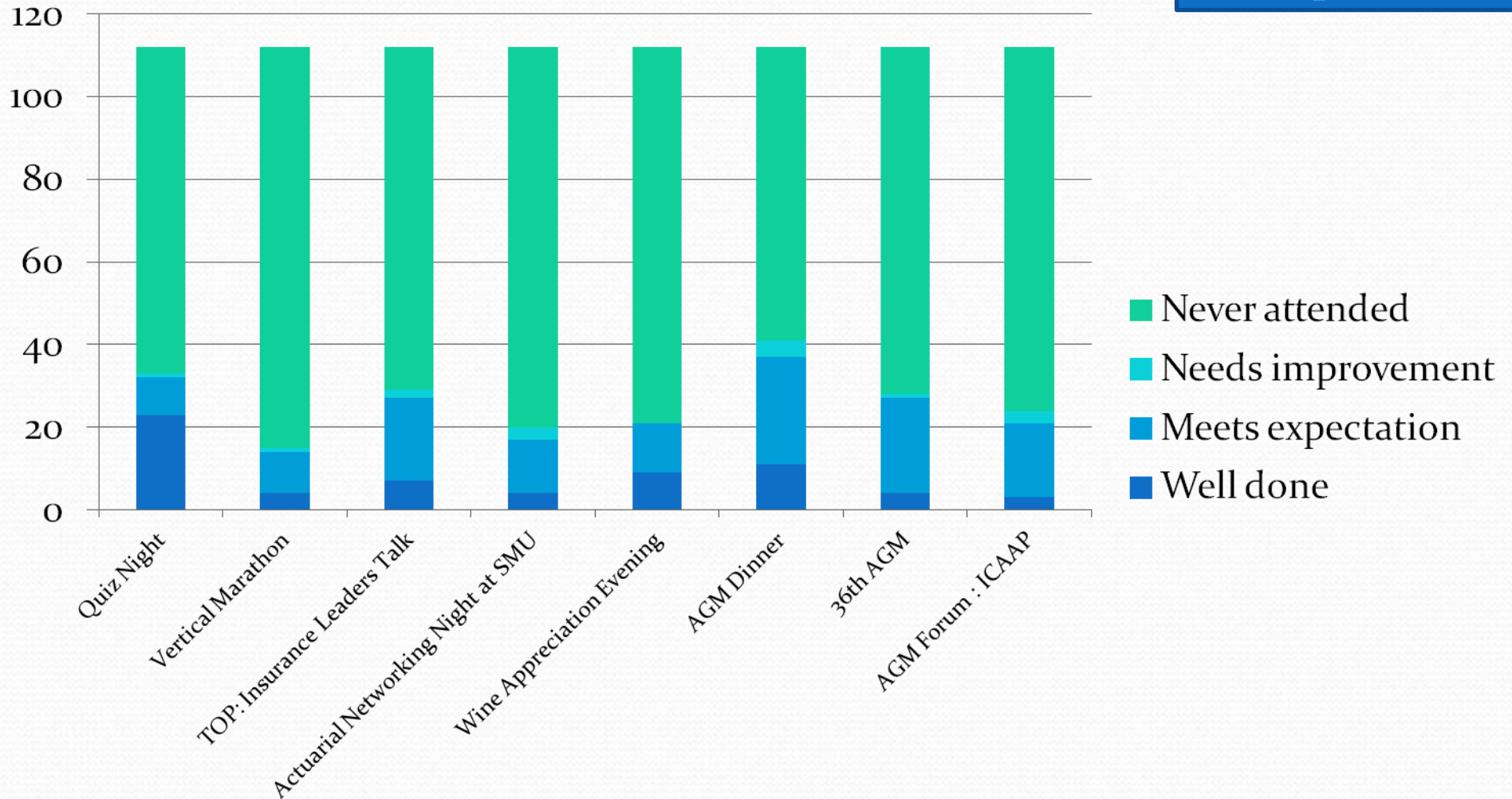


SAS Vision Survey

Opinion on 2012 Social events



112 Respondents



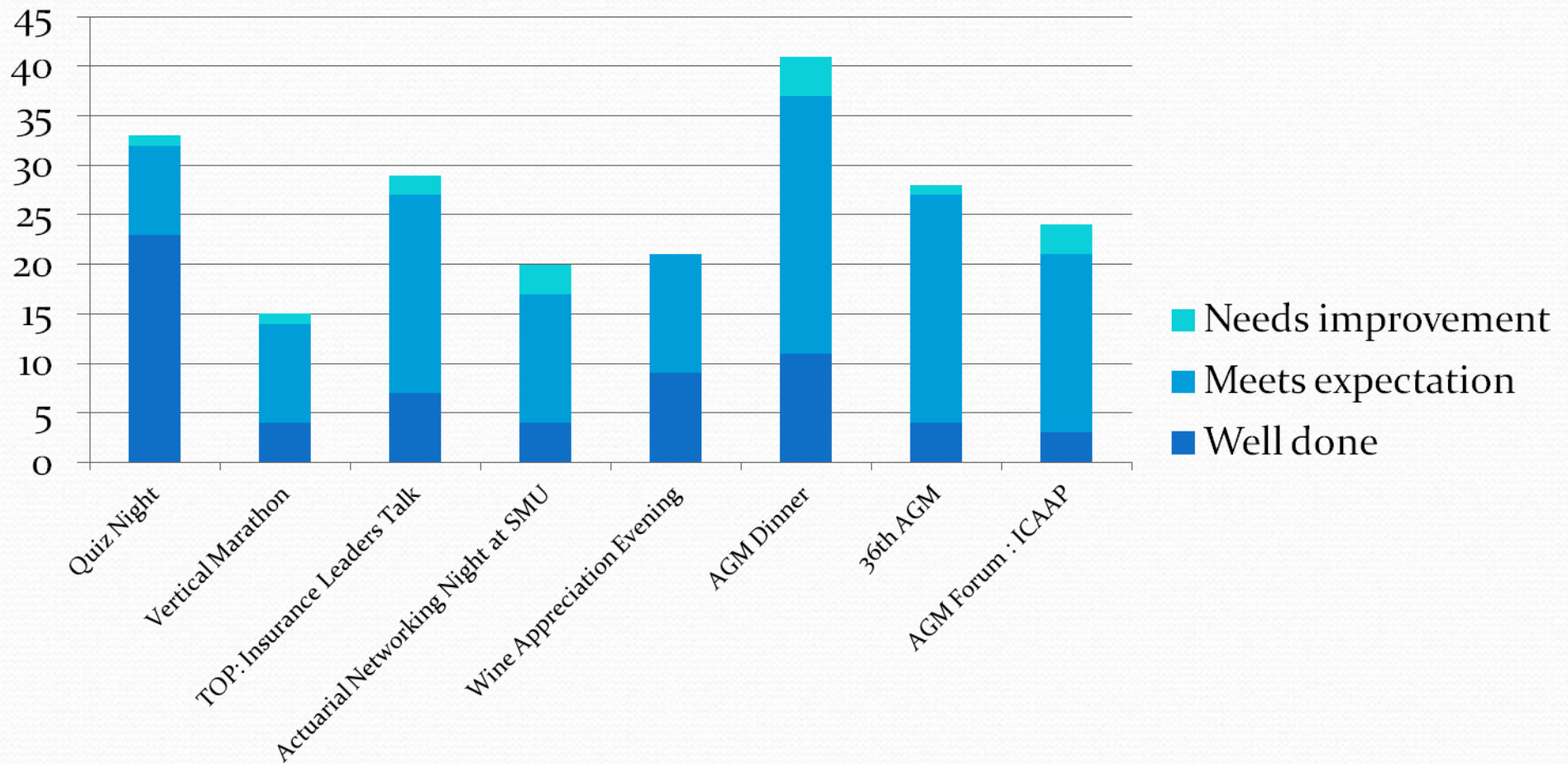
SAS Vision Survey

Opinion on 2012 Social events



112 Respondents

Responses from those who attended only



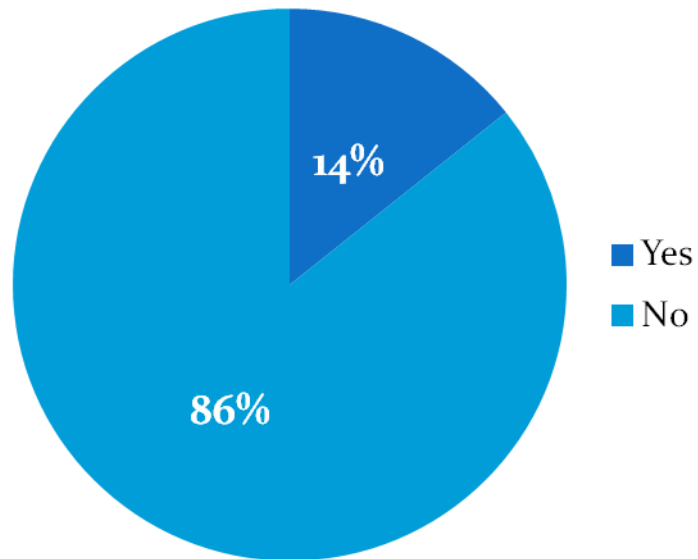
SAS Vision Survey

Social Media

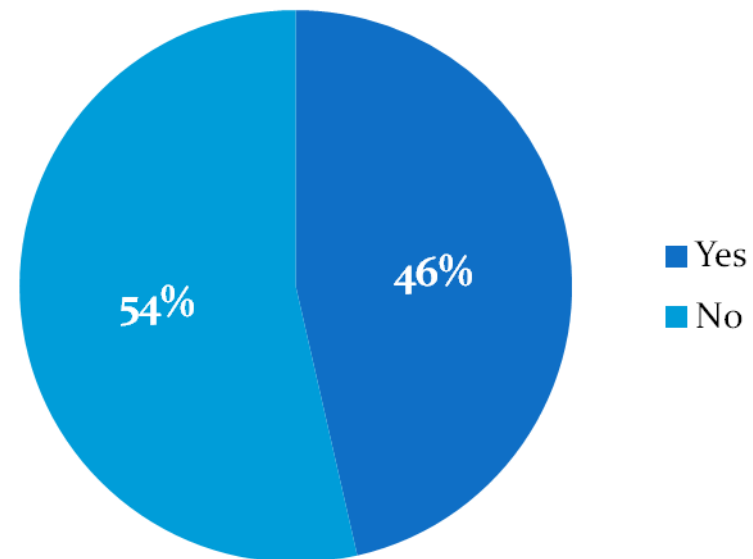


112 Respondents

Facebook Friend of SAS?



Should SAS be more involved in social media?



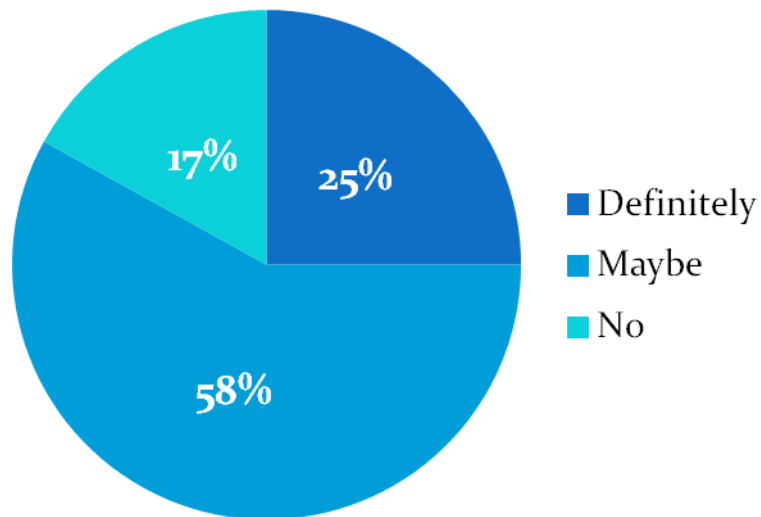
SAS Vision Survey

But do you like the SAS?

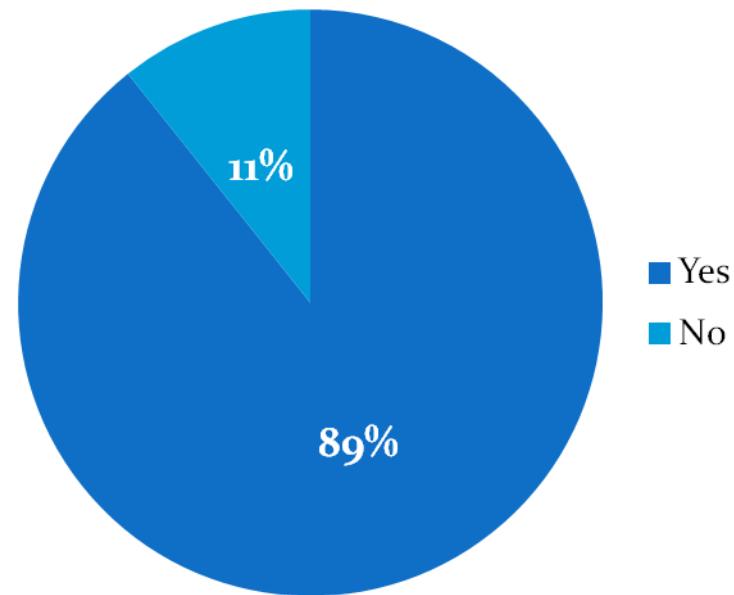


112 Respondents

Interested in volunteering?

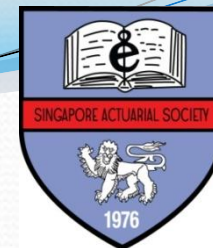


Would you still be a SAS member if not for signing actuarial reports?

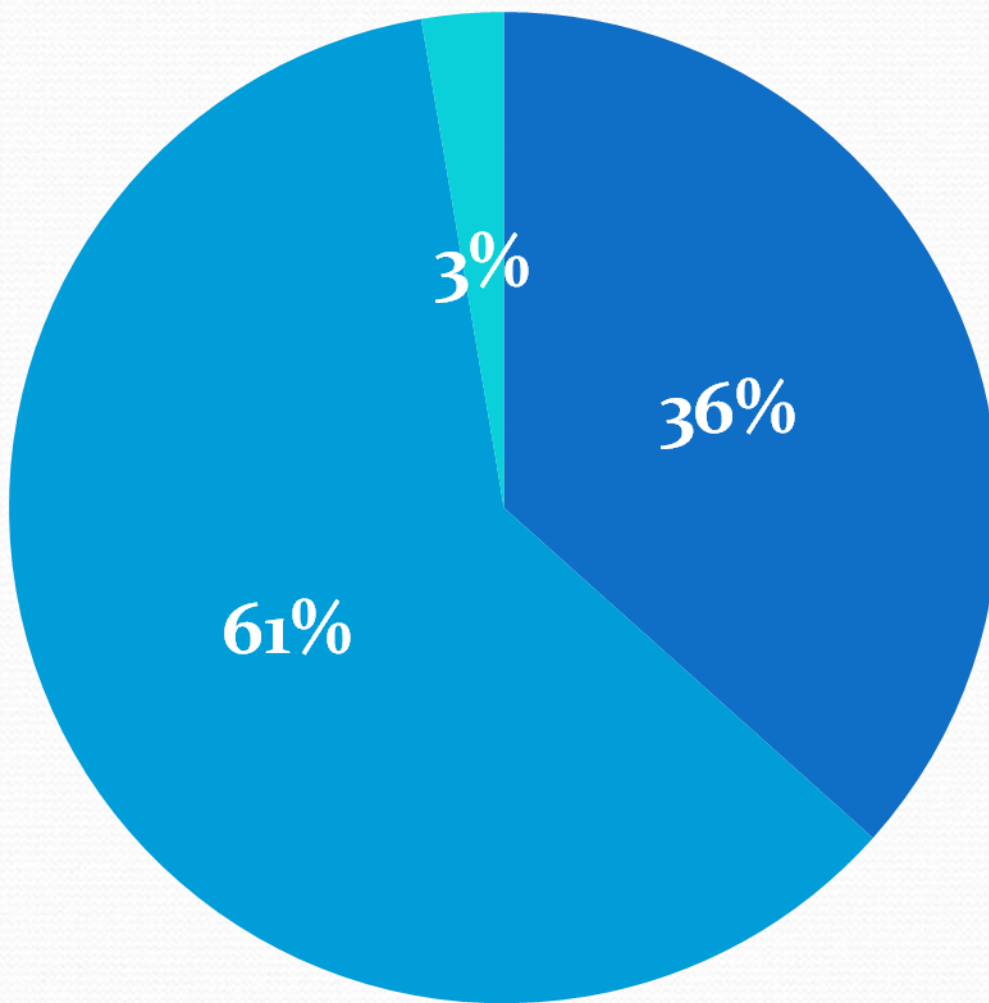


SAS Vision Survey

How HAPPY are you with the SAS?



112 Respondents



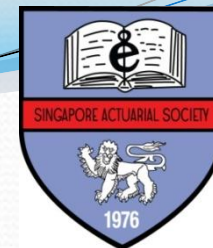
■ Love it!

■ I feel indifferent.

■ I'm considering quitting SAS

SAS Vision Survey

Comments...



14 Respondents

- I'm primarily interested in the **CPD opportunities** and the **SAS does a good job** with this. Thank you.
- **Good job!**
- Perhaps start a **blog in Social Media** whereby the public can write questions to this blog and there will be some SAS volunteers to offer some free consulting advice. But the scope of questions must be defined i.e. we cannot offer which insurance product is better etc.

SAS Vision Survey

Comments...



- To add on to question 23, I'm satisfied with SAS's efforts in organising all the events, though not to the extent of ""love it ! "".
- The last question is a bit biased! I won't say I love it, but I won't say I'm indifferent. **The SAS is right on track to become a good professional and internationally recognized society of actuaries. I am proud to be part of it.**
- I hope to see the SAS become the premier actuarial association in Asia, providing a leading voice on key industry issues.

SAS Vision Survey

Comments...



- **Be proactive in working with insurance industry organizations (e.g. GIA, LIA, etc.)**
- What is SAS?
- Too new, haven't participated in anything yet.
- I am still very new SAS and just joined Nov 2012, but I am **grateful to SAS to the ideas popped up and my eye opener to the industry**, from a few seminars I managed to attend to.

SAS Vision Survey

Comments...



- **CPD talks - perhaps set the target audience** as some of the talks I've attended appeared to target more experienced actuaries but it was covering rather basic materials.
- **Keep up the good work!** Enjoy the forum sessions...but if the venue is too small hopefully can get bigger one otherwise ended up standing:(
- Would be good to have **more activities online**. Eg forum online or the ability to log in to participate in talks etc.

SAS Vision Survey

Comments...



- Can you find away to accept membership subscriptions other than by cheque? As a member who is not resident in Singapore, it is extremely difficult to pay subscriptions from overseas. In this day and age, could you not set up a **Paypal account** to accept credit card payments?

SAS Vision Survey

Initial Conclusions



- Clear message that the “Must Haves” are
 - Set & uphold professional standards
 - 80% of respondents said this was a “Must Have”
 - 20% of respondents said the SAS “Needs Improvement”
 - Provide CPD opportunities (81% / 14%)
 - Act as a representative to the regulators (81% / 20%)
 - Trusted & unbiased source (74% / 22%)
- **Need to examine the SAS’ core offerings and see how they can be improved.**

SAS Vision Survey

Initial Conclusions



- Message on public awareness of the SAS:
 - 91% said the SAS “Must Have” or “Good to Have” the role of creating public awareness of actuaries.
 - 51% said “Needs Improvement”.

Next Steps

- The “Vision Quest” committee to analyze the results in detail
 - Survey results will be posted on the SAS website
- Review of the Vision & Mission statement
- Review of how SAS presents itself
 - Documents, e.g. Professional Guidance notes
 - To industry, regulators, public
 - Branding

Thank You!



Raymond Cheung
Hon. Secretary 2013/2014
Singapore Actuarial Society