

Terms of Reference of Singapore Actuarial Society Health Committee

Date:	30 September 2017
Chair of Committee:	Leong Siao Wearn
Chair of Conference:	Leong Siao Wearn
Council Member liaison:	Eric Seah
Number of attendees for Quorum at Committee Meetings (to include Chair or Deputy Chair)	8 (This represents half of the number of active members in the health insurance committee)
Deputy Chair of Committee (if applicable)	N/A
Secretary of Committee (if applicable)	Noelle Lee
Frequency of Committee Meetings	Approx once a quarter or when necessary
Date of 2018 Conference	4-5 October 2018
Next Review Date	Sept/Oct 2018 at latest

The Committee role is to act as liaison and reference for the Singapore actuarial profession in matters relating to health insurance, and to encourage and promote a healthy exchange of ideas and knowledge relating to health insurance not only within the actuarial profession, but also for the wider community.

The Committee may aim to achieve these goals through activities such as the following:

1. Produce and up-date guidance notes and best practice notes on actuarial practice in health insurance.
2. Draft responses to consultation papers, circulars and requests issued by the Monetary Authority of Singapore, the Life Insurance Association in Singapore, and any other body, on health insurance matters, for issue by the Council.
3. Contribute to any debate, public or private, on health insurance issues, where appropriate, whether directly or through the Council.
4. Initiate and organise conferences, seminars and workshops at which members can benefit from health insurance expertise in the region or globally.
5. Initiate and organise seminars and workshops at which members can exchange information and ideas on health insurance matters.
6. Encourage members to prepare and present papers on health insurance matters, whether at fora or through actuarial or other related publications.
7. Conduct research on sources of data which may be useful to members practising in the health insurance field, and bringing these sources to their attention.
8. Create and maintain a health insurance resource centre which may be accessed by all members for resources on health insurance matters.
9. Maintain good working relationship with the International Actuarial Association Health Section and committees or working groups of other actuarial associations which focus on health insurance matters.

The Committee's sub committees/working parties/task forces are:

- a) Medisave Projection Taskforce
- b) Best Practices Taskforce
- c) Big Data / Health Taskforce in collaboration with the Big Data Working Party

The Committee is responsible for its sub-committees, working parties, task forces and Conference.

The Committee will review its role and sub-committee/working parties/task forces annually and propose changes to the Terms of Reference to Council simultaneously with its annual proposed budget.

The Chair of the Committee is to ensure any conference organised breaks even, excluding amounts from general sponsorship, but including conference specific sponsorship amounts

The Committee Chair will be responsible for ensuring that expenditure is monitored so that the expenditure does not breach the Council's budget approved limits for the Committee. If it is likely that expenditure will exceed the Council's approved budget for the Committee, the Committee Chair will need to request additional budget from the Council.

The membership of the Committee will meet the following criteria: Members of the SAS who express an interest in health insurance, although not necessarily working solely in this area

The Chair of the Committee will be a voting member of SAS and will meet the following criteria:

- Elected by a majority of the Health Insurance Committee members
- Not served as the Chair of the Committee for more than 4 years
- A Fellow of the SAS
- Involved and experienced in matters relating to health insurance

The Committee will submit a short report on activities and plans to Council regularly every quarter.

Ideally the Committee should review succession planning on a regular basis.

The budget approach to be followed is:

- The Chair of the Committee (along with the Council member who acts in a liaison role with that committee) submits a budget to Council in September/October each year on expected expenditure in the following year and high level estimate of revenue and expenses from any conference that the committee expects to run, including likely date of the conference.
- Council approves or suggests amendments to the budget.

- The Chair of the Committee then has responsibility for the expenses within the budget. Only if the budget looks to be being exceeded does the Chair need to come back to Council.
- For the conference, a more detailed budget on how the budgeted profit from the conference will be achieved some 4-5 months before the conference to be submitted to Council by the Committee Chair for approval.
- The Chair of the Committee needs to approve all expenses in relation to the Committee. However, if the Chair wishes to delegate approval of Conference expenses, s/he may do so, provided they inform the Treasurer and Admin Exec as to the identity of the Conference Chair. No further delegation is allowed.
- The Chair of the Committee cannot approve his/her own expenses and they must be approved by one of the Secretary, vice-President or President of the Society.

It is recognised that General Sponsorship of the Singapore Actuarial Society is sought from a number of organisations and that sponsorship is for the benefit of the whole Society and not ear-marked for any specific conference. However, as part of the General Sponsorship, free conference passes may be given to sponsors. Council has asked Committees to be understanding in relation to this aspect of Society funding, and any overrun in a conference due to the issue of free passes is accepted by the Council.