

## Terms of Reference of Singapore Actuarial Society INTERNATIONAL Committee

Date	12 Jul 2019
Chair of Committee	Chua See Ju
Chair of Conference	Not applicable
Council Member Liaisons	Chua See Ju
Number of Attendees for Quorum at Committee Meetings (to include Chair or Deputy Chair)	There are 12 committee members as of 02 Jun 2019 Quorum for meeting is 50%
Deputy Chair of Committee (if applicable)	Philip Eng
Secretary of Committee	Ong Wei Chang
Treasurer of Committee	Teng Hui Ling
Frequency of Committee Meetings	Target monthly
Date of 2019 Conference	Not applicable
Next Review Date	Sep / Oct 2019 at latest

The Committee role is to:

- promote the role, reputation, research/ innovation and recognition in the international domain of the local actuarial profession;
- support the application of beneficial international professional standards in Singapore, with the active involvement of the other SAS Committees or working groups;
- help liaise with other actuarial associations and international bodies.

The Committee's sub committees/working parties/task forces are not applicable at this stage, but may be formed in the future.

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

**The Committee Chair will be a voting member of SAS and will meet the following criteria: agreed by majority of the Committee Members and approved by Council.**

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 Committee Chair aims 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 against the budget approved 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: SAS members.

The Committee will submit a short report on activities and plans to Council regularly, at least annually.

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

The budget approach to be followed is:

- The Committee Chair (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 Committee Chair then has responsibility for the expenses within the budget. Only if the budget looks to be being exceeded does the Committee 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 Committee Chair needs to approve all expenses in relation to the Committee. However, if the Committee 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 Committee Chair 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.