

# SINGAPORE ACTUARIAL SOCIETY

## ANNUAL GENERAL MEETING FRIDAY MARCH 31, 2023



### 47<sup>th</sup> Annual General Meeting

Date: March 31, 2023, Friday  
Venue: Sands Expo and Convention Centre  
AGM scheduled meeting time: 5:15 pm

#### 2022/23 Council at time of AGM

<b>President</b>	Frank DEVLIN (FD)	In Person
<b>Vice President</b>	Anuj BEHL (AB)	In Person
<b>Honorary Treasurer</b>	Kevin CHOU (KC)	In Person
<b>Honorary Secretary</b>	See Ju CHUA (SJ)	<i>Absent with apologies</i>
<b>Council Members</b>	Akash GUPTA (AG)	In Person
	Siao Wearn LEONG (SW)	<i>Absent with apologies</i>
	Wei Chang ONG (WC)	<i>Absent with apologies</i>
	Hitesh SHAH (HS)	In Person
	Keerti SETHIA (KS)	In Person
	Kay Ying SHONG (KY)	In Person
	Glenn TAN (GT)	In Person
	Shu Yuan TAN (SY)	In Person
	Andreas ZELL (AZ)	In Person
	Joey ZHOU (JZ)	In Person
<b>Ex-officio</b>	Frederic WEBER (FW)	In Person
<b>Executive Director</b>	NGUN Mei Lin (ML)	
<b>Secretariat</b>	Nurliana M ROSLI (NL)	
	Nur Syafiqah MOHD JOHARI (NS)	

#### 1. QUORUM

- a. Quorum was reached for the meeting to start at 5.15pm, with a total of 27 proxies and 24 physical attendees amounting to a total of 51 votes.

#### 2. WELCOME BY THE PRESIDENT

- a. FD welcomed SAS members to the 47<sup>th</sup> AGM.

#### 3. PRESIDENT'S REPORT

- a. FD presented the highlights of year 2022/2023 for the SAS, including the following:
  - i) 15 events were organized, including an in-person Singapore Actuarial Conference (SAC) which attracted more than 450 attendees.
  - ii) Members enjoyed membership benefits worth up to \$500 compared to a non-member.
  - iii) Longer-term ambitions which are progressing well i.e.:
    - a. Organising the Asian Actuarial Conference in Singapore in 2026 as part of SAS's 50th anniversary celebrations;
    - b. Publishing a history of SAS as part of those SAS 50th anniversary celebrations;
    - c. Bidding to host the International Congress of Actuaries (ICA) event in Singapore in 2029.

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### 4. MINUTES OF THE 46<sup>TH</sup> AGM, MARCH 25, 2022

- a. Confirmation of Minutes from 46<sup>th</sup> AGM – AB presented the minutes for approval.
- b. Matters Arising: None.
- c. 42 votes were cast and the minutes were adopted with no objections raised:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	23	0	4
Live Votes	15	0	0
<b>Total Votes</b>	<b>38</b>	<b>0</b>	<b>4</b>

### 5. HONORARY SECRETARY'S REPORT

- a. SJ presented the Honorary Secretary's Report for the Council year 2022/23 via a recorded message.
- b. SJ congratulated the secretariat team for achieving significant milestones in 2022. Besides organizing the SAC, significant improvements were made in the communications and outreach effort to members.
- c. A Membership Insights Working Party consisting of SJ, SY, WC, GT and JZ were formed to analyze how the membership engagement and subscriptions could be improved. Two focus groups for members were organized and there was feedback that members valued the conferences, forums, and networking opportunities. More outreach efforts could be made to students to grow the membership.
- d. SJ presented the membership statistics. As of December 2022, there were 1029 members across 21 countries.
- e. SJ thanked the council members, committee chairs and volunteers for their contributions in 2022.

### 6. HONORARY TREASURER'S REPORT

- a. KC presented the audited financial statements and the Honorary Auditor's report.
- b. A Garanzia LLP were SAS' external auditors and the full audit report was made available on the website 14 days prior to the AGM.
- c. 43 votes were cast and the financial statements were accepted with no objections raised:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	23	0	4
Live Votes	16	0	0
<b>Total Votes</b>	<b>39</b>	<b>0</b>	<b>4</b>

### 7. APPROVAL OF STANDARD OF CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

- a. FW presented the changes to the Standard of CPD for approval.
- b. 48 votes were cast and the standard was accepted with no objections raised:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	24	0	3
Live Votes	20	0	1
<b>Total Votes</b>	<b>44</b>	<b>0</b>	<b>4</b>

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### 8. ELECTION OF COUNCIL & AUDITORS FOR 2023/2024

- a. The eligible SAS members were nominated to the respective positions below.
- b. There were no other nominations and there were no objections to these nominations.
- c. 48 votes to accept Frank DEVLIN for President. The motion passed:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	23	0	4
Live Votes	20	1	0
<b>Total Votes</b>	<b>43</b>	<b>1</b>	<b>4</b>

- d. 48 votes to accept Anuj BEHL for Vice President. The motion passed:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	24	0	3
Live Votes	20	0	1
<b>Total Votes</b>	<b>44</b>	<b>0</b>	<b>4</b>

- e. 48 votes to accept Kevin CHOU for Honorary Secretary. The motion passed:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	24	0	3
Live Votes	21	0	0
<b>Total Votes</b>	<b>45</b>	<b>0</b>	<b>3</b>

- f. 48 votes to accept Glenn TAN for Honorary Treasurer. The motion passed:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	23	0	4
Live Votes	21	0	0
<b>Total Votes</b>	<b>44</b>	<b>0</b>	<b>4</b>

- g. 48 votes to accept Tze Leong CHAN for Council Member. The motion passed:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	25	0	2
Live Votes	20	0	1
<b>Total Votes</b>	<b>45</b>	<b>0</b>	<b>3</b>

- h. 48 votes to accept Akash GUPTA for Council Member. The motion passed:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	24	1	2
Live Votes	21	0	0
<b>Total Votes</b>	<b>45</b>	<b>1</b>	<b>2</b>

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- i. 48 votes to accept Keerti SETHIA for Council Member. The motion passed:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	22	0	5
Live Votes	20	0	1
<b>Total Votes</b>	<b>42</b>	<b>0</b>	<b>6</b>

- j. 48 votes to accept Hitesh SHAH for Council Member. The motion passed:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	24	0	3
Live Votes	21	0	0
<b>Total Votes</b>	<b>45</b>	<b>0</b>	<b>3</b>

- k. 48 votes to accept SHONG Kay Ying for Council Member. The motion passed:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	25	0	2
Live Votes	21	0	0
<b>Total Votes</b>	<b>46</b>	<b>0</b>	<b>2</b>

- l. 48 votes to accept TAN Shu Yuan for Council Member. The motion passed:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	24	0	3
Live Votes	21	0	0
<b>Total Votes</b>	<b>45</b>	<b>0</b>	<b>3</b>

- m. 48 votes to accept Andreas ZELL for Council Member. The motion passed:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	23	0	4
Live Votes	21	0	0
<b>Total Votes</b>	<b>44</b>	<b>0</b>	<b>4</b>

- n. 48 votes to accept Joey ZHOU for Council Member. The motion passed:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	24	0	3
Live Votes	21	0	0
<b>Total Votes</b>	<b>45</b>	<b>0</b>	<b>3</b>

- o. 48 votes to accept Alicia BRITAIN and Premanjali KUPERAN for Honorary Auditors. The motion passed:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
Proxy Votes	25	0	2
Live Votes	21	0	0
<b>Total Votes</b>	<b>46</b>	<b>0</b>	<b>2</b>

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8. As there are no other business to be notified, FD closed the meeting at 6.40pm.

Recorded by the Secretariat

Approved by the Vice President 2023/24 and Honorary Secretary 2023/24

Singapore Actuarial Society