



Singapore Actuarial Society

Newsletter

23 April 2010

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Editorial

Constitutional changes and changes to the Professional Standards were made at the last EGM in March after some healthy debate. Updates to the Professional Standards will be ongoing. The Constitutional changes were made mainly for practical reasons and to be in line with practices elsewhere (e.g. with regards to the removal of the residency requirements for serving on Council). This will of course continue to be reviewed over time and changes should be made with care - we were reminded that it took considerable effort for the SAS to evolve into the more professional organization that it is today, from the social club that it was known as in the early days.

[Rani Rajasingham](#)

Notes from the President

I'm pleased to write my first President's Address and no longer be at the bottom of the page. As I said at the Annual General Meeting at the end of March, my overarching theme for the year is one of outreach. We started with this last year, reaching out to the Student members. This has been very successful, with the creation of the Student committee, which held their first career fair on March 30. This career fair was well attended by both students and employers and we intend to make this a regularly occurring event. I want to reach out to those who are working as well. The Ordinary members, our working students. What support do you need from the SAS?

The Annual Report is nearly finished. Besides being distributed on the website, copies will be mailed to CEO's in the industry, as well as other actuarial bodies. This is to increase the awareness of not only the SAS but of actuaries as well.

We are always looking for volunteers, as there is a lot planned this year. Committees in particular need are the Public Relations Committee and the Life Insurance Committee. Please contact the SAS to get in touch with the relevant person.

If there are any questions, concerns, ideas that you have for the SAS, please do not hesitate to contact me at President@actuaries.org.sg.

Thank you.

[Jill Hoffman](#)

Education Committee

Have you previously attended a CA2 course or a Joint Professionalism Course organised by the SAS? If so, and you have since qualified, then how about putting something back into your profession so that others following you can continue to benefit from such arrangements?

These events are largely organised by a very small number of volunteers who also have busy work schedules. With a greater number of volunteers the work would be spread more thinly - and we may then even be able to respond to the many requests to extend the range of courses offered.

I shall be in touch with individuals who I think fit this description over the next few weeks to seek their support. But I shall be delighted if any of you take the initiative and contact me to volunteer before I get to call you!"

On a separate note, Choo Ooi San is now the Forum Co-ordinator. The next Forum is being planned but has not been scheduled yet.

[Mark Birch](#)

General Insurance Committee

The GIC is organising the 2nd General Insurance Conference on 6th and 7th May 2010 at the Amara Sanctuary Resort on Sentosa. The theme of this year's conference is "What's Next?". Registration forms with synopsis of the presentations have been sent to members and actuarial organisations in the region. The information is also available on SAS website.

[Angela Koechli](#)

Public Relations Committee

On 26 March, after the AGM we held our Annual Dinner at Thai 1827. 50 members attended and had a grand night! New Fellows of the Singapore Actuarial Society were presented with their Fellowship certificates - congratulations!

[Annette King](#)

Student Committee

On 30 March, the newly-formed SAS Student Committee organized the Singapore Actuarial Society Career/Internship Fair at the Singapore Management University (SMU). The objective was to connect university students who are interested in an actuarial career with employers who are offering opportunities in this area.

More than 100 students from all three Singapore universities (NTU, NUS, SMU) turned up in full force to support the event. The students' enthusiasm was well-matched by that of the employers. Among the participating organisations were Allianz, AXA, American Home Assurance, Aon Benfield, Asia Capital Re, PwC Actuarial Services, TM Asia Life, General Insurance Association of Singapore and Guy Carpenter. Students mingled with employers to find out more about the opportunities available for them to embark on their dream career – to be an actuary. Judging by the buzz generated on the day, there was no shortage of excitement over the actuarial career!

The students clearly made their presence felt in the event and submitted their fair share of applications. The employers on the other hand, were impressed by the students' turnout and received an overwhelming response. Based on the feedback that we gathered, the overall reception for the event was very positive. The companies were delighted to get the opportunity to showcase their firm as a choice employer and increase their visibility among students.

We are looking forward to bringing more initiatives and events to the student actuarial community so keep a lookout for us!

SAS Student Committee

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Council Update

At the recent AGM we welcomed in a new council for the 2010/2011 year:

President:	Jill Hoffman
Vice-President:	Rani Rajasingham
Hon. Treasuerr:	Angela Koechli
Hon. Secretary:	Lorna McLaren
Ex Officio:	Frank McNerney
Council Members:	Alistair Chamberlain
	Annette King
	Choo Oi San
	Colin Pakshong
	Gavin Maistry
	Sharon Tan

As well as sending a welcome out to the new Council members, I would also like to take this opportunity to say a note of thanks to Chi Cheng Hock. After many years of service to the SAS and many years serving on Council, Cheng Hock stepped down last year. His knowledge and dedication will be sorely missed. However, Cheng Hock is leading the Health Insurance Committee and we're looking forward to the Health Insurance Conference, amongst other things, later this year.

The General Insurance conference is coming up shortly and I hoped you've booked your seats. The agenda tackles a number of topics, including stress testing, and we've had a great response so far.

There are two themes to every newsletter I've read since joining SAS; the call for volunteers and the call for feedback. Please do keep these in mind. We are a society run by volunteers and we do need your input. There are many ways to volunteer and the benefits of volunteering include CPD hours (most important!) as well as softer benefits such as networking and leadership. Jill has already mentioned the Life Insurance Committee and the Public Relations Committee which are both looking for volunteers at the moment but if your interest lies in other areas please do contact us.

We do also welcome your feedback, either positive or negative, as well as suggestions for how SAS and Council can better serve our members. I can be contacted directly at secretary@actuaries.org.sg or feel free to contact Patsy Lau, patsy@actuaries.org.sa, and she will pass your feedback on to the right person.

[Lorna McLaren](#)

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