

IFoA GI Asia International Working Party Forum 2022

Time: 15.00-17.00 (GMT+8) /8.00-10.00 (GMT+1) on Monday, 13 June 2022

The IFoA GI Asia International Working Party was established in 2016. This Working Party provides a forum for GI actuaries to discuss and share local and international GI issues and knowledge impacting members in the region, as well as the opportunity to further research in specific regional issues.

In the upcoming GI Asia International Working Party Forum 2022, the Working Party members and the invited speaker from Singapore Actuarial Society (SAS) will share high-level research findings and insights on topics such as the market outlook and main themes at SEA non-life markets, data analytics and deep-learning, embedding ESG into insurance businesses, Malaysian motor inflation studies, regulatory framework and IFRS 17 development, as well as mainland China's new solvency supervisory regime.

The event is free and open to all the IFoA members. Participants will be eligible to claim up to 2 hours' CPD.

The presentation session will be around 1.5 hours with each sub section will last about 10-15 minutes. A Q&A session will be arranged at the end of the presentation.

Agenda (Tentative)

Time	Sub-sections	Moderator/speaker(s)
15.00-15.05	Opening and introduction	Sie Liang Lau , Chair of the IFoA GI Asia International Working Party and Head of Lloyd's Capital Provision & Cyber, UK & London Market, SCOR
15.05-15.20	Market Outlook: Main Themes in SEA non-life markets and prospective outlook in 2022/2023 Non-life insurers in Southeast Asia have been through a dramatic period over the recent years: pandemic crisis, challenging market and economic conditions, couples with rising competitions and regulatory transition means that the performance of the overall segment over the last two years were termed as below par. However, insurers in the region have shown a level of resilience and has undertaken large-scale change at a faster pace than many industry veterans. Prospectively, the landscape has been discussed as a period of "Return to Normalization" post-Pandemic, with expectation that the demand for insurance is expected to keep rising. However, there are challenges which may hamper the expected growth these include macroeconomic challenges, fierce competition, technology disruptions, climate change and lingering concerns of Covid-19 variants. The insurance markets in Southeast Asia, which forms a mix of both mature and emerging markets and each market in the region has its own character. There were some similarities in terms of the impact of these challenges in each market, but also some variations. Some markets have suffered more than others, e.g. Indonesia and Thailand. Some have performed relatively better. e.g. Vietnam. This presentation will cover a broad picture of SEA non-life insurance market, key	Yuan Tian , FIA, Strategic and Financial Analytics – APAC, Gallagher Re Shaunak Bhatt , FIA, Senior Actuarial Analyst, Gallagher Re

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	<p>observations over recent periods and our prospective outlook with both headwinds and tailwinds over the near to medium term.</p>	
<p>15.20-15.35</p>	<p>Deep learning in Treaty Pricing</p> <p>Data analytics is a powerful tool for insurance pricing. This presentation covers an example of using deep learning for estimating proportional treaty attritional loss ratio to improve LR prediction.</p> <p>This presentation will also share some key findings from the inaugural joint survey "Data Science for Actuaries" done by the IFoA GI Asia WP and the Data Analytics Committee of the Singapore Actuarial Society (SAS DAC), focusing on main digital development in the region.</p>	<p>Jisun Park, Senior Treaty & APAC AS Underwriter, SCOR and Committee Member of Data Analytics Committee of the Singapore Actuarial Society (SAS DAC)</p>
<p>15.35-15.50</p>	<p>Embedding ESG into insurance businesses – how can each function plan ahead?</p> <p>Insurers should prioritise embedding ESG into functions/areas where this will create the most impact. We will:</p> <ul style="list-style-type: none"> • Discuss which functions these are, and • Dive into underwriting – How can insurers begin incorporating ESG metrics and climate modelling into general insurance underwriting strategies and processes? <p>Plans and next steps for other functions to be discussed later in the year, as our research progresses</p>	<p>Chiew Yee Ng, FIA, Associate Director, KPMG Hong Kong</p> <p>Vishwa Mody, Senior Actuarial Associate, PWC Singapore</p>
<p>15.50-16.05</p>	<p>Malaysian Motor Inflation</p> <p>The IFoA GI Asia International Working Party has been collaborating with ISM to carry out research on motor claims inflation in Malaysia. This presentation will cover the observed frequency and severity trends based on historic data for private cars, covering accident years from 2010 to 2021. We will also outline our plans for future investigations, and we are interested in gathering feedback from the market to help guide us in our subsequent research.</p>	<p>Adam George, FIA, Actuary, Asia Pacific, Berkley Insurance Company</p> <p>Darren Murch, FIA, Executive Director, Gallagher Re</p> <p>Christine Sun, FIA, CERA, Corporate Actuary, Swiss Re</p>
<p>16.05-16.20</p>	<p>Regulatory framework developments and IFRS 17 development (current title)</p> <p>The presentation will cover the updates of introducing and strengthening of RBC regime in several countries.</p>	<p>Charchit Agrawal, FIA, Associate Partner, EY</p> <p>Anesh Junak, FIA, FSAM, Head of Pricing and Product Development, Pacific&Orient Insurance Company</p>
<p>16.20-16.35</p>	<p>China's New Solvency Supervisory Regime</p> <p>The C-ROSS (China Risk Oriented Solvency System) Phase II has just taken effect since January 2022. The presentation will briefly introduce the update and implementation of the regional solvency region.</p>	<p>Xiaoxuan (Sherwin) Li, FIA, FCAS, Chief Actuary of China Re P&C</p>

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16.35-17.00	Q&A and closing	Moderated by Sie Liang Lau

Venue and format

- Zoom webinar, presentation in English.

Registration

- IFoA members: Please register via <http://ifoachina.mikecrm.com/mSG7wwq> and provide your ARN for membership verification.
- Non-members: Please register your interest via <http://ifoachina.mikecrm.com/mSG7wwq> and put '*non-member*' in the ARN section. We will release available vacancies for non-members on a first-come-first-served basis.
- Attendees who register successfully will receive email confirmation and dial-in details at least 2 working days before the event. If you need further assistance, please contact jing.zhang@actuaries.org.uk/China@actuaries.org.uk.