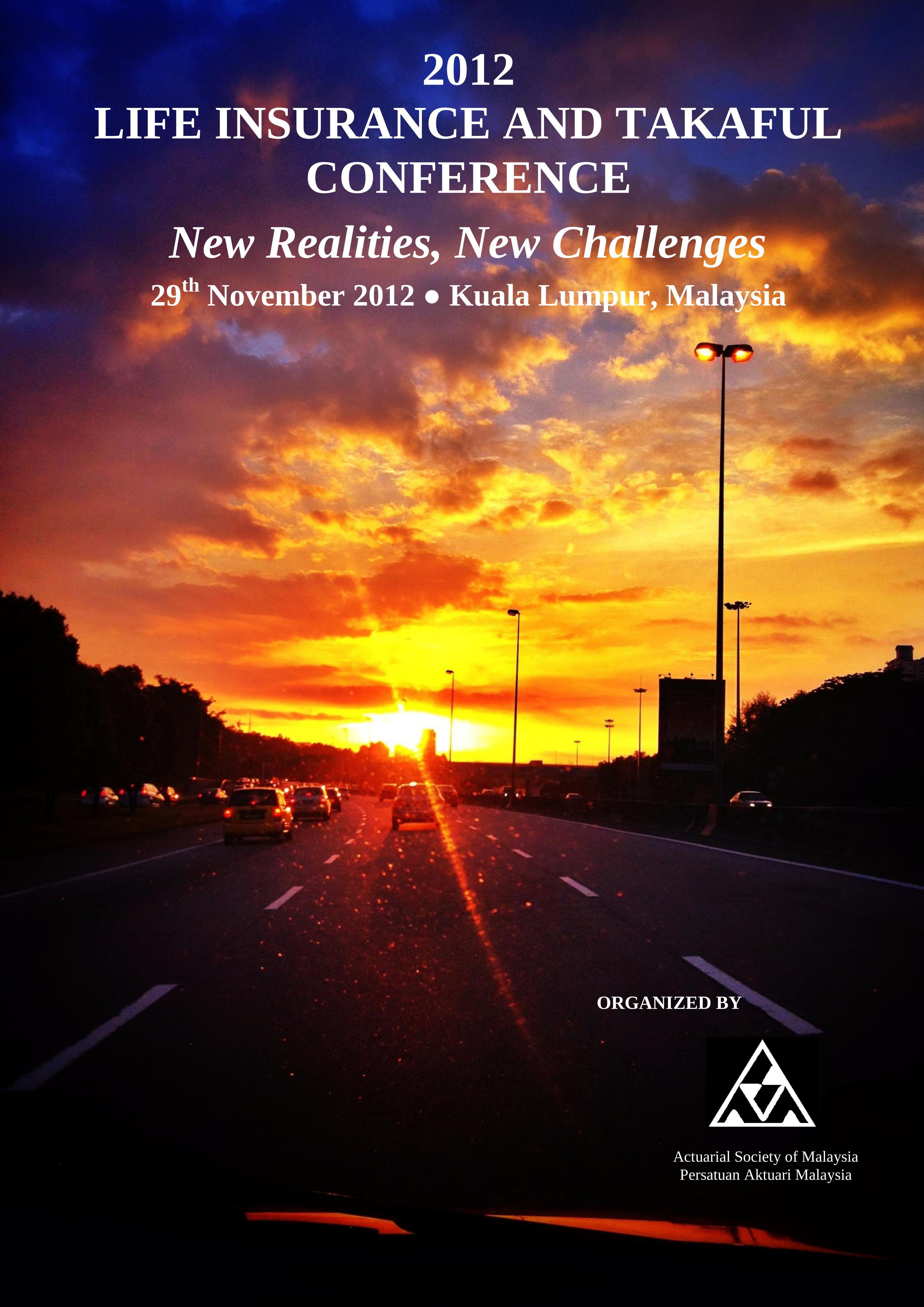

2012
LIFE INSURANCE AND TAKAFUL CONFERENCE

New Realities, New Challenges

29th November 2012 ● Kuala Lumpur, Malaysia

ORGANIZED BY

Actuarial Society of Malaysia
Persatuan Aktuari Malaysia

2012 LIFE INSURANCE AND TAKAFUL CONFERENCE

New Realities, New Challenges

The 2012 Life Insurance and Takaful Conference is an ideal platform for members of the insurance and family takaful to learn from distinguished professionals as well as exchange ideas with one another. This year's theme of "New Realities, New Challenges" emphasizes the volatility of the dynamic world we live in, from uncertain societal and economic changes to regulations, and how it impacts the growth of the life insurance and family takaful industry.

"Difficulties mastered are opportunities won" – ***Winston Churchill***

Today's uncertain economic environment has generated many exciting challenges and opportunities that can be leveraged to open up new markets in an increasingly competitive market. The diverse range of topics presented by our experienced speakers will aim to provide informative exposure on the changes in the local and international marketplace as well as an outlook on things to come. Details of the event as per below:

- **Date:** **29th November 2012 (Thursday)**
- **Venue:** **DoubleTree by Hilton Kuala Lumpur**
- **Time:** **8:30am till 7:00pm**
- **CPD:** **6.5 hours**

This one-day conference will have eight broad and varied topics covering the realities, challenges and opportunities in the life insurance and family takaful industry due to the shifting global environment.

The Organising Committee would like to extend our warmest appreciation and welcome to you, hoping that this conference will succeed in delivering ideas, aspirations and contributions alike. WELCOME!

SCHEDULE

08:30AM – 09:00AM	REGISTRATION AND WELCOME COFFEE / TEA
09:00AM – 09:15AM	**OPENING REMARKS** *Liew Pek Hin, President of Actuarial Society of Malaysia*
09:15AM – 10:00AM	**REGULATORY UPDATES IN MALAYSIA** *Yoon Yew Khuen, Bank Negara Malaysia* Q&A
10:00AM – 10:45AM	**RISK MANAGEMENT: ASIA PACIFIC VERSUS THE WORLD** *Penny Fosker, Towers Watson* Q&A
10:45AM – 11:15AM	COFFEE BREAK
11:15AM – 12:00PM	**STANDARDS AND PROFESSIONALISM IN AN EVOLVING ENVIRONMENT – AN INTERNATIONAL ACTUARIAL ASSOCIATION PERSPECTIVE** *Cecil Bykerk, International Actuarial Association President 2011* Q&A
12:00PM – 12:45PM	**THE MARKETING ACTUARY'S RESPONSE TO PRS** *Teh Loo Hai, Teh Actuarial Services* Q&A
12:45PM – 02:00PM	LUNCH
02:00PM – 02:45PM	**RBC FOR TAKAFUL** *Hassan Scott Odierno, Actuarial Partners Consulting* Q&A
02:45PM – 03:30PM	**ISLAMIC ALTERNATIVE RISK TRANSFER RETAKAFUL (i-ART)** *Tobias Frenz, Munich Re Retakaful* Q&A
03:30PM – 04:00PM	COFFEE BREAK
04:00PM – 04:45PM	**CHANGES IN SINGAPORE** *Jill Hoffman, Singapore Actuarial Society* Q&A
04:45PM – 05:30PM	**PRODUCT DEVELOPMENT TREND AND INNOVATION IN ASIA** *Andy Hui, RGA Reinsurance Company* Q&A
05:30PM – 05:45PM	CLOSING REMARKS
05:45PM – 07:00PM	COCKTAIL PARTY

SPEAKERS PROFILE

Mr. Yoon Yew Khuen *FIA, Bank Negara Malaysia*

Yoon Yew Khuen is an Actuary in the Insurance & Takaful Supervision Department of Bank Negara Malaysia, where he supports the supervisory assessment of the financial strength and conduct of insurers and takaful operators. He has also been involved in the development of various policy initiatives such as RBC and ICAAP, as well the Financial Sector Blueprint. Yoon Yew Khuen is a Fellow of the Institute of Actuaries and Fellow of the Actuarial Society of Malaysia.

Ms. Penny Fosker *FIA, Senior Consulting Actuary, Towers Watson*

Penny has 15 years of experience working in the insurance industry, specialising in risk and capital management. She was initially based in the UK, where she was working with clients developing realistic assessments of the risks in their business and approaches to support reduction in capital requirements, including improvements in risk management practices. Penny is now the joint leader of Towers Watson's risk management services in the Asia Pacific region, responsible for the development and maintenance of service offerings to the insurance industry, as well as intellectual capital in this area.

Mr. Cecil Bykerk *FSA, MAAA, FCA, RHU*

Bykerk is President of CDBykerk Consulting and currently serves as Executive Director of three state high risk pools, Montana, Alaska and Iowa. In addition, he currently serves on the Board of Directors of the Senior Health Insurance Company of Pennsylvania. He was Executive Vice President and Chief Actuary at Mutual of Omaha Insurance Company, prior to starting his consulting career in 2004. Prior to his 25-year tenure at Mutual of Omaha, he was Director of the Actuarial Science Program at the University of Nebraska from 1975 to 1979. He served as IAA President for 2011 and as President of Society of Actuaries in 2008/2009 and President-Elect of the American Academy of Actuaries for 2011/2012. He is past chairperson of The Actuarial Foundation currently serving on its Board. He was appointed to the Actuarial Standards Board in 2003 moving up to Chair at the beginning of 2006. He served on the Board and as Chair of the National Association of State Comprehensive Health Insurance Plans (NASCHIP) during 1996-1998, returning to the Board for 2005-2008 serving as Treasurer. He served as Chair of the International Actuarial Association’s Education Committee from 1999 through 2004. In addition, he served as Chair of the Nebraska Life and Health Guaranty Association as well as serving on the Board of Directors of the National Organization of Life and Health Guaranty Associations including serving as Treasurer. During his career, Mr. Bykerk has been actively involved regarding Genetic Testing and Major Medical insurance, having made presentations to various professional, academic and regulatory bodies, and writing articles and white papers. Mr. Bykerk received his bachelor's degree from the University of Denver in 1966, and his master's degree from the University of Nebraska Lincoln in 1968.

Mr. Teh Loo Hai *FIAA, FASM, FSAS, FLMI, Managing Actuary, TAS Actuaries and TAS Search*

Loo Hai is an Australian qualified actuary. He has over 20 years of experience in life insurance, pensions, general insurance, takaful and consulting in Malaysia and Australia. Before setting up TAS Actuaries and TAS Search, Loo Hai worked for an audit firm in Malaysia providing actuarial services to clients. Prior to that, Loo Hai worked for the largest life insurance companies in Malaysia for 10 years, holding various management positions including the role of Appointed Actuary. His responsibilities included actuarial, marketing, group insurance and reinsurance. Loo Hai has also worked in Australia in the Government Actuary’s Office and in an international actuarial consulting firm. He provided actuarial advice in the areas of superannuation/pensions, life insurance and investments in Australia. Amidst to his tight schedule of juggling various actuarial consulting and recruitment assignments, Loo Hai is an active blogger and has been blogging on Insurance News since March 2008. His Insurance News blog currently has more than 4,600 readers.

Mr. Hassan Scott Odierno *Appointed Actuary and Partner, Actuarial Partners Consulting*

Hassan Scott Odierno has been a partner with Actuarial Partners Consulting in Malaysia and involved in Takaful since 1996. His specialties are in life and Takaful consulting. He is the appointed actuary for both Takaful Operators as well as conventional insurers, extending from Malaysia to Mauritius and Kenya to Hong Kong. He has been involved in assisting companies set up Takaful operations from feasibility studies to product and model development and business projections in countries such as Malaysia, Indonesia, Saudi Arabia and Bahrain for both local companies as well as multinationals. He has also been involved in merger & acquisition exercises for insurers in countries such as Malaysia, Taiwan, Thailand, Singapore and Bahrain. He is the co-author of a Takaful book and a contributing author to another book and frequently writes articles and gives presentations on Takaful. He is also the external advisor to two universities in Malaysia to their risk management and actuarial science programs.

Mr. Tobias Frenz *CEO, Munich Re Retakaful*

Mr. Tobias Frenz has been appointed Chief Executive Officer of Munich Re Retakaful, Kuala Lumpur in 2009. Tobias has been active in takaful since 2006 when he was involved in setting up Munich Re's Retakaful operation. He has been a frequent speaker at takaful conferences and recently published a comprehensive book on takaful and retakaful ("Takaful & Retakaful: Advanced Principles and Practices", published by IBFIM). Prior to his takaful involvement Tobias was based in Singapore as Head of the Regional Life Reinsurance Department to oversee Munich Re's Southeast Asian and Taiwanese life reinsurance markets. Before joining Munich Re, he spent seven years with an Actuarial Consultancy in Germany, Switzerland and Austria. During this time he was also seconded to New York, USA to set up the actuarial consulting practices for the USA market. Tobias obtained his Master in Mathematics & Economics from the University of Dortmund, Germany and is a Fellow of the German Society of Actuaries (DAV) and the German Society of Insurance and Finance Mathematics (DGVFM). He is the first graduate worldwide to be awarded the Certificate in Islamic Finance by the Chartered Institute of Management Accountants (CIMA).

Ms. Jill Hoffman *FSA, FCIA, FSAS, President, Singapore Actuarial Society*

Jill Hoffman is a graduate of the University of Waterloo, Canada with a Bachelor of Mathematics. She received her Fellowship into the Society of Actuaries and the Canadian Institute of Actuaries in 2001. She started her career in Canada working for several large insurance companies before moving into individual life consulting. After working with a prestigious consulting firm for several years, she moved to The Bahamas, to work for a local life insurer as the Resident Actuary. She moved to Singapore in 2007, working for Munich Re as a Business Development Actuary. In 2010, she became the Head of Pricing and is also the Deputy Managing Director. After serving as Honorary Secretary of the Singapore Actuarial Society for two years, she was elected as President in March 2010.

Mr. Andy Hui *FIAA, Head of Business Development, Hong Kong and Indonesia, RGA Reinsurance Company*

Andy Hui is Head of Business Development, Hong Kong and Indonesia, for RGA Reinsurance Company's Hong Kong and Southeast Asia operations. He provides actuarial marketing support to RGA clients throughout the region. Prior to joining RGA in 2011, Andy spent five years as an actuarial consultant with the Hong Kong office of Towers Watson (previously Tillinghast-Towers Perrin), where he provided actuarial support for the merger and acquisition need of insurance company clients throughout Southeast Asia, as well as strategic support for their bancassurance needs. His areas of expertise include: economic valuation of life insurance and fund management companies, business planning, distribution value chain analysis, unit-linked product control, and financial reporting. Before coming to Towers Watson, Andy was a Senior Actuarial Analyst with the Wealth Management division of Commonwealth Bank of Australia (CBA). Andy holds a Bachelor of Commerce (B.Comm.) degree from Macquarie University, Australia, and is a Fellow of the Institute of Actuaries of Australia. He is fluent in English, Cantonese and Mandarin.