

# MAIN CONFERENCE

## SCHEDULE-AT-A-GLANCE

**THURSDAY, 17<sup>TH</sup> MAY 2012**

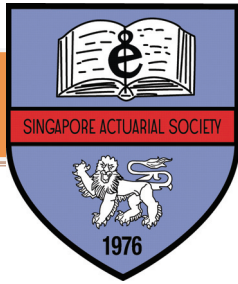
**Resorts World Convention Centre, Level 1, VIRGO Rooms 3 and 4**

TIME	SESSION TITLE	SPEAKERS
0830h – 0930h	Registration with Breakfast	
0930h – 0945h	Welcome Speech by Richard Hollaway, <i>Vice-President of SAS</i>	
0945h – 1015h	Opening Speech by Mr Tan Hak Leh, <i>President of LIA Singapore</i>	
1015h – 1115h	Shifting Health Policy in Singapore, Aging Population and the problems of Marginalized segments of society	Dr Phua Kai Hong NUS
1115h – 1130h	Tea Break proudly sponsored by <i>Munich Health</i>	
1130h – 1230h	The coming of a New Era	Raymond Lee
1230h – 1400h	LUNCH proudly sponsored by <i>Swiss Re</i>	
1400h – 1455h	Long Term Health Guarantee	Maple Lam Swiss Re
1455h – 1555h	French Insured LTC experience – Applications to Singapore ElderShield?	Lye Fook Kong Scor Re
1555h – 1610h	Tea Break proudly sponsored by <i>Aviva Singapore</i>	
1610h – 1640h	Integrated Shield Plans: Past, Present and Future	Alvin Fu Aviva Singapore
1640h – 1740h	Panel Discussion – Integrated Shield Plans and Challenges Ahead	

**Resorts World Convention Centre, Level 1, LEO Rooms 3 and 4**

TIME	SESSION TITLE
1740h – 1830h	Cocktail Session
1830h – 2100h	CONFERENCE DINNER & GAMES proudly sponsored by <i>Hannover Re</i>





# CONFERENCE DINNER & GAMES

SPONSORED BY: *hannover re*<sup>®</sup>

## PROGRAMME LINE-UP

Resorts World Convention Centre  
Level 1, Leo Rooms 3 and 4

TIME	SESSION TITLE
1740h – 1820h	<b>Cocktail Session</b>
1820h	Guests to be seated
1830h – 1840h	<b>Welcome Speech by Marian Leung, Deputy GM and CFO of Hannover Re HK Branch</b>
1840h	<b>Dinner is served</b>
1900h	<b>Games with prizes / Lucky Draw</b>
2030h	<b>Dinner ends</b>

Join us for the Conference Dinner and Games to enjoy the following privileges:

- An opportunity to win **The new iPad** and tickets to **Universal Studios Singapore<sup>®</sup>** at the Lucky Draw
- Games with prizes to be won
- Free Flow of Beer and Wine





# MAIN CONFERENCE

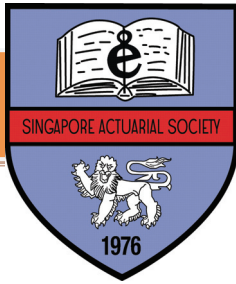
## SCHEDULE-AT-A-GLANCE

**FRIDAY, 18<sup>TH</sup> MAY 2012**

**Resorts World Convention Centre, Level 1, VIRGO Rooms 3 and 4**

TIME	SESSION TITLE	SPEAKERS
0830h – 0920h	Registration	
0920h – 0930h	<b>Day 2 Opening Address by Mr Colin Chan, <i>Chairman of HIC 2012</i></b>	
0930h – 1030h	<b>Ageing Population, Ageing Health, How will Australians Pay</b>	Stuart Rodger <i>Deloitte Sydney</i>
1030h – 1045h	<b>Tea Break proudly sponsored by <i>NTUC Income</i></b>	
1045h – 1130h	<b>Managing Health Insurance Claims in the Modern Industry</b>	Pang-Hsiang Chye <i>Milliman HK</i>
1130h – 1230h	<b>How Claims Management Can Improve Your Underwriting Results?</b>	Dr Williem Hoesen <i>Swiss Re</i>
1230h – 1400h	<b>LUNCH proudly sponsored by <i>AIA Singapore</i></b>	
1400h – 1540h	<b>Managing Healthcare Costs in a Changing World</b>	Dr Carol Tan, <i>Raffles Medical Group</i>
1540h – 1555h	<b>Tea Break proudly sponsored by <i>Singapore Actuarial Society</i></b>	
1555h – 1640h	<b>Public-Private Healthcare Financing Partnership Survey (Of selected East Asian countries)</b>	Joyce Poh <i>Swiss Re</i>
1640h – 1700h	<b>Closing Address by Mr Colin Chan, <i>Chairman of HIC 2012</i></b>	





# MAIN CONFERENCE

## **KEYNOTE SPEAKER** **MR TAN HAK LEH**



Mr Tan Hak Leh is the Chief Executive Officer of AIA Singapore. He is responsible for growing the insurance business and overseeing AIA's vast operations in Singapore. He also has executive responsibilities for the company's professional conduct and compliance with insurance laws and regulations. Mr Tan joined AIA Singapore in June 2011. Mr Tan has more than 20 years of management experience, including 16 years in the life insurance industry, covering various roles in both the private and public sectors.

Prior to joining AIA Singapore, Mr Tan served as Managing Director and Principal Officer of Great Eastern Life, Singapore, where he was responsible for the insurance business of both Great Eastern Life and Overseas Assurance Corporation in Singapore.

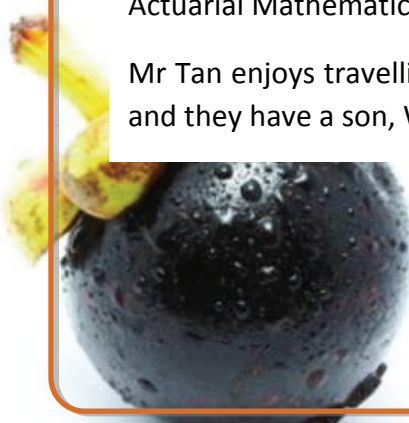
Before his stint at Great Eastern Life, Mr Tan spent five years with the Monetary Authority of Singapore (MAS) as Director in the Insurance Supervision Department, actively involved in policy review and supervision of life insurance companies.

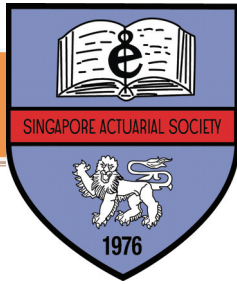
He was also an appointed actuary of a major life insurance company in Singapore and spent several years as a Director of a consulting firm specializing in insurance and actuarial matters.

Mr Tan is also the elected President of the Life Insurance Association, Singapore, where he plays an active role in promoting industry professionalism and best practices, and raising consumer awareness of insurance solutions. He has been in this position since March 2010.

Mr Tan is a Fellow of the Institute of Actuaries, UK. He received a Bachelor of Science degree in Actuarial Mathematics and Statistics (1st Class Honours) from Heriot-Watt University, UK, in 1991.

Mr Tan enjoys travelling and leisure cycling. He and his wife, Siew Fay, have been married for 18 years and they have a son, Wei Ler, who is 16 this year.





# MAIN CONFERENCE

## SPEAKERS' BIOGRAPHY & SYNOPSIS OF PRESENTATIONS

### SHIFTING HEALTH POLICY IN SINGAPORE:

### THE AGING POPULATION AND PROBLEMS OF MARGINALIZED SEGMENTS OF SOCIETY

#### PRESENTED BY

**Dr Phua Kai Hong**

**Professor of Health Policy & Management,  
Lee Kuan Yew School of Public Policy, National University of Singapore**

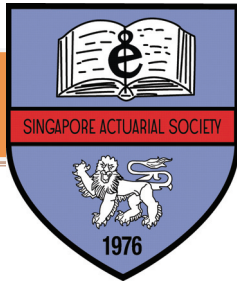


#### BIOGRAPHY OF SPEAKER

Dr Phua Kai Hong is a tenured professor at the Lee Kuan Yew School of Public Policy and formerly held a joint appointment as Associate Professor and Head, Health Services Research Unit in the Faculty of Medicine. He had worked previously as a medical care administrator in the Office of Health Systems Management, New York State Department of Health, and the Ministry of Health, Singapore. He has served on various boards of health care organizations and many national health policy and advisory committees in Singapore. He is also frequently consulted by governments within the region and international organizations, including the Red Cross, UNESCAP, WHO and World Bank. He has lectured and published widely on policy issues of population aging, health care management and comparative health systems in the emerging economics of Asia. He is current Chair of the Asia-Pacific Health Economics Network (APHEN), founder member of the Asian Health Systems Reform Network (DRAGONET), Editorial Advisory Board member of Research in Healthcare Financial Management, Associate Editor of Singapore Economic Review, and was a past Associate Editor of the Asia-Pacific Journal of Public Health and Vice-Chairman of the Singapore Red Cross.

#### SYNOPSIS OF PRESENTATION

As the demand for quality healthcare for the rapidly ageing population rises across Asia, especially in the newly emerging countries of Asia and large economies like China and India, governments must respond by developing innovative healthcare policies and programs for the elderly. However, increase in the utilization of high-quality technology and healthcare consumption may not necessarily benefit all countries if there is no mechanism for ensuring access, affordability and distribution. Increasing use of expensive technology and high-end services will also increase the costs of healthcare on the domestic front. This could marginalize poorer populations who are unable to afford such services. To avert future financial and inter-generational problems posed by rapid population ageing, a mix of three pillars to support the basic functions of old age security – redistribution, insurance and savings, have been proposed for Asian economies like Singapore. However, some elements of the current health care financing system based on a combination of medical savings, insurance and taxation will have to be strengthened further, in order to meet the special needs of the proportion of elderly population who forms the growing marginalized segments of society.



# MAIN CONFERENCE

## SPEAKERS' BIOGRAPHY & SYNOPSIS OF PRESENTATIONS

### THE COMING OF A NEW ERA

#### PRESENTED BY

**Raymond Lee (FSA)**

**Freelance qualified actuary**

#### BIOGRAPHY OF SPEAKER

Raymond Lee is a freelance qualified actuary. He is a fellow of the Society of Actuaries since 2007 and also a fellow member of the Singapore Actuarial Society. He has been involved in bancassurance at its infancy in 1995. He has since moved on to pricing, valuation and operations management. He has practiced in Singapore, Malaysia and Australia. Due to his experience in marketing and operations management he is keenly following the development and trend in this area. He firmly believes that the market for the aged is at its infancy now and will explode much the same way as bancassurance has for the last 20 years.



#### SYNOPSIS OF PRESENTATION

As we enter a new era much like we had 20 years ago with the introduction of bancassurance, we will see a coming 'silver tsunami' of the aged that calls us to reexamine the current status quo.

- Does the 'silver tsunami' have the potential to change our financial landscape?
- Is Singapore's public healthcare system sustainable?
- How will the market respond?
- What do our senior citizens actually desire?

This presentation hopes to bring to light the extent of this 'silver tsunami' and prompts us to reexamine our convictions.





# MAIN CONFERENCE

## SPEAKERS' BIOGRAPHY & SYNOPSIS OF PRESENTATIONS

### LONG TERM HEALTH GUARANTEE

#### PRESENTED BY

**Maple Lam (FSA)**

**Marketing and Pricing Actuary, Swiss Reinsurance Company Ltd**

#### BIOGRAPHY OF SPEAKER

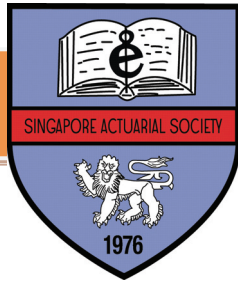
Maple Lam is the Marketing and Pricing Actuary for Swiss Reinsurance Company Ltd based in Hong Kong. Maple is a Fellow of the Society of Actuaries. Maple graduated from the University of Waterloo, Canada in 2001 with a Bachelor of Actuarial Science degree. Maple has experience in both direct and reinsurance companies. Started his career in Toronto, Canada, Maple has worked in insurance companies in both Canada and Hong Kong. Maple joined Swiss Re since 2006, where his primary role includes pricing for life and health products, product development as well as client management for the Hong Kong and Taiwan markets. Prior to joining Swiss Re, Maple worked for both Local and Regional offices in direct companies. Responsibilities included individual and group business valuation, product development, financial reporting and providing support to local offices.



#### SYNOPSIS OF PRESENTATION

Life insurance companies in many countries sell products with long-term premium rate guarantees providing benefits upon the occurrence of a health event. These premium rate guarantees are often offered with little genuine understanding of the risks that the insurance company is taking on. This presentation will look at the risks inherent in health insurance products with long-term premium rate guarantees. It will provide some case studies of situations in which such products have experienced significant losses in the past as well as some forward-looking perspectives on the types of event that could lead to significant losses on these products in the future. The presentation will also touch on some potential threat scenarios that could be used to quantify the risk within these products as well as some strategies that might be used to partly mitigate the risks.





# MAIN CONFERENCE

## SPEAKERS' BIOGRAPHY & SYNOPSIS OF PRESENTATIONS

### FRENCH INSURED LTC EXPERIENCE – APPLICATIONS TO SINGAPORE ELDERSHIELD?

#### PRESENTED BY

**Lye Fook Kong**

Chief Marketing Officer, SCOR Global Life Asia-Pacific



#### BIOGRAPHY OF SPEAKER

Fook Kong started his career with SCOR as a Business Development Manager for the company before taking full responsibility for Taipei Office where he was posted to Taiwan for a period of one year to bring the operation up to the mark. Upon his return, he was given the position of Head of Greater China, responsible for China and Taiwan where he made significant progress, bringing in big businesses, in these difficult markets. In 2010, he was officially appointed as Chief Marketing Officer where he is responsible for bringing SCOR name to the next level in Asia Pacific and also to provide more competitive information from competitors to Business Underwriters for better decision making. Prior to joining SCOR, he worked in Swiss Re as well as a statutory board in Singapore.

#### SYNOPSIS OF PRESENTATION

The French private LTC system is the second most successful private LTC scheme in the world. It currently has well over 3 million lives insured. The French LTC system has a lot of similarities to Singapore's Eldershield scheme. Both are based on cash benefits and on a ADL definition. However it is much richer in experience having started in the early 1980's as compared to Eldershield which first began in 2002.

The presentation will introduce the audience to the French private LTC products and show the similarities and also differences between the two schemes. We will then share the richer French LTC experience with the participants, especially the experience at the older ages which currently is lacking with Eldershield.







# MAIN CONFERENCE

## SPEAKERS' BIOGRAPHY & SYNOPSIS OF PRESENTATIONS

### INTEGRATED SHIELD PLANS: PAST, PRESENT AND FUTURE

#### PRESENTED BY

**Alvin Fu (FIA, FSAS)**

**Senior Actuarial Manager, Aviva Ltd**



#### BIOGRAPHY OF SPEAKER

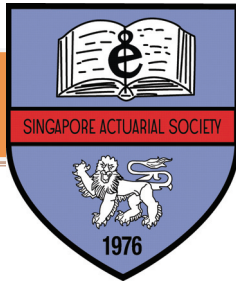
Alvin Fu is currently the Senior Actuarial Manager and Certifying Actuary at Aviva. Aviva Singapore is a market leader in employee benefits and healthcare insurance. Alvin graduated from Nanyang Technological University Singapore and started his career with NTUC Income before joining Aviva in 2003. During his time in Aviva, he was behind the development of several Aviva retail products, including MyShield which received much press coverage and consumer interest. He left Aviva in 2006 and worked for Passion Global, a professional services firm providing consultancy and reinsurance intermediary services in Singapore and Malaysia. In 2010, he rejoined Aviva and is presently responsible for the actuarial aspects of Aviva's Employee Benefits and General Insurance business.

#### SYNOPSIS OF PRESENTATION

This presentation charts the development of MediShield and Shield plans in the 1990s to the Integrated Shield plans that we have today. This has been a model of private-public partnership that has worked well for Singapore.

Has the MediShield reform in 2005 been successful from the view points of various stakeholders (insurers, consumers and the government)? Are the Shield premium rates sustainable with an aging population? How are insurers' faring with the increasing demand for higher benefits and rising healthcare cost? To what extent should Shield plans be enhanced to cover more benefits as opposed to being borne by government welfare organizations?

In various press releases in 2012, the Ministry of Health have indicated that MediShield and Integrated Shield plans are due for a benefits review and premium increase. The presentation aims to stimulate a lively discussion between conference delegates and a panel of experts representing various stakeholders, on how they envisage the Shield plan will develop in the near future.



# MAIN CONFERENCE

## SPEAKERS' BIOGRAPHY & SYNOPSIS OF PRESENTATIONS

### AGEING POPULATION, AGEING HEALTH, HOW WILL AUSTRALIANS PAY

#### PRESENTED BY

**Stuart Rodger** (FIAA, FSAS)

**Partner & Health Practice Leader, Deloitte Actuaries & Consultants Limited**



#### BIOGRAPHY OF SPEAKER

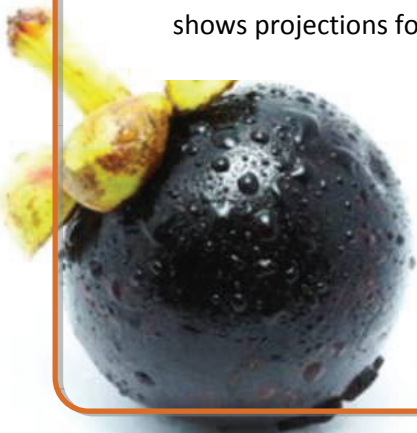
Stuart is a Partner in Deloitte and the head of the actuarial health practice. His focus is on the strategic issues that impact on health financing. His career has taken him into roles in Australia, the UK, Singapore and Japan. Prior to joining Deloitte nearly ten years ago it included a wide range of other positions including Corporate Development and Strategy, Marketing, various actuarial roles (including Appointed Actuary of a UK life insurer), leader of a superannuation business and five years as a Director of a life insurer. Stuart is a member of the Institute of Actuaries of Australia's Health Practice Committee and is its immediate past convenor.

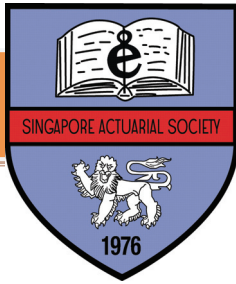
His expertise is in:

- Health insurance, Health data and Health funding
- Actuarial functions
- Merger & acquisition in financial services
- Strategy for financial services industry
- Distribution of financial services
- Embedded value, appraisal value, product rationalisation
- Aging population
- Aged care

#### SYNOPSIS OF PRESENTATION

The session discusses study on the out-of-pocket health costs experienced by Australians. The current health costs are overlaid on the superannuation benefits that are emerging from the superannuation system. It also shows projections for the next 20 years of such costs are done to see what affordability issues emerge.





# MAIN CONFERENCE

## SPEAKERS' BIOGRAPHY & SYNOPSIS OF PRESENTATIONS

### MANAGING HEALTH INSURANCE CLAIMS IN THE MODERN INDUSTRY

#### PRESENTED BY

**Pang-Hsiang Chye (FIA, FSAS, MAAA)**  
Principal, Consulting Actuary, Milliman



#### BIOGRAPHY OF SPEAKER

Pang is a principal and actuary with Milliman's Hong Kong office. He joined the firm in 2002, after spending more than two and a half years with Milliman in New York and six years with an actuarial and management consultancy in Southeast Asia. Pang has consulted to governments, insurance companies, health plans, hospitals, physician groups, and pharmaceutical companies in Asia, the United States, and South Africa. His healthcare experience includes:

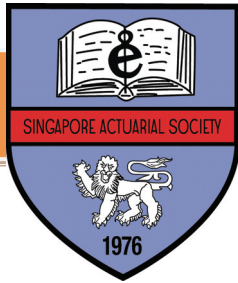
- Healthcare financing reform
- Product design and consumer testing
- Premium rating and quotation systems
- Provider profiling and reimbursement and network management
- Healthcare utilization and cost management
- Market entry and business planning
- Mergers and acquisitions

#### SYNOPSIS OF PRESENTATION

Health insurers in the region have progressively been moving through the value chain in an effort to gain a competitive advantage. Product designs have evolved to become more user friendly with fewer inside benefit limits. Underwriting considerations and coverage of pre-existing conditions continue to come under pressure as competition intensifies, as has the push to increase the maximum insurable age. In the last five years or so, the difference between the more profitable and less profitable insurers has increasingly come down to the ability to manage claims.

Traditionally, insurers have managed claims through the policy terms and conditions and stayed away from engaging medical providers. However, with rising medical costs and increasing utilisation trends, the questions of appropriateness of charges and medical necessity are coming to the forefront.

There are a range of tools available to manage claims, including pre-authorisation certification, concurrent case review, catastrophic case management and disease management. Insurers around the region have tried some of these initiatives with varying degrees of success. However, there is still value to be gained from the traditional approach of rigorous retrospective claims reviews as part of a holistic strategy, working in concert with provider profiling, product design and stronger provider contracts. The cost-effectiveness of retrospective claims reviews have improved significantly with auto-adjudication systems using clinical algorithms embedded in rule engines to standardise claims processing, improve productivity, and reduce costs.



# MAIN CONFERENCE

## SPEAKERS' BIOGRAPHY & SYNOPSIS OF PRESENTATIONS

### HOW CLAIMS MANAGEMENT CAN IMPROVE YOUR UNDERWRITING RESULTS?

#### PRESENTED BY

**Dr Williem Hoesen**

**Regional Client Manager, Swiss Re**

#### BIOGRAPHY OF SPEAKER

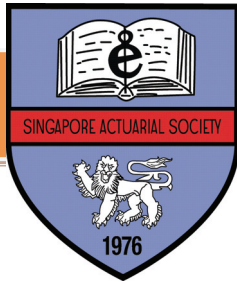
Based in Singapore, Williem is Regional Client Manager, Medical Insurance for Swiss Re. For the past 12 years, he has worked with hospitals, health maintenance organizations (HMOs), multi-national life insurance companies in Indonesia, USA, and Singapore. He has hands on experience in general medical practices, medical underwriting, hospital administration, and management of life insurance operations. He has developed and implemented claims cost management solutions, tele-medicine practices, and medical provider networks to improve insurance product competitiveness, customer services, and underwriting results. Williem holds a Master of Healthcare Administration degree from University of Southern California, USA and a Medical Doctor degree from University of Airlangga, Indonesia.



#### SYNOPSIS OF PRESENTATION

Over the past decades, health care spending has consistently grown faster than global economic growth. Now the question no longer is whether healthcare spending should be controlled, but how. The explosive growth of advanced medical technologies, healthcare utilization management activities, and medical claims raises questions: Does claims management work? How have insured members, patients, healthcare service providers, and other involved parties fared? And under what circumstances do the claims management have better results?

There are many possible claims management strategies ranging from traditional methods to the more innovative and consumer focused approaches. Implementation of different approaches concurrently may be necessary to effectively improve underwriting results. This presentation will cover a variety of strategies for increasing consumer cost consciousness, for creating cost effective collaborations with all parties, and for using technologies in claims management. And also, it will touch on how an innovative method of underwriting and selection of claim benefits could significantly play apart in claims management while still effectively attracting healthy lives, minimizing anti-selection, and not increasing claim rates. As healthcare expenditure rises, consumers will inevitably face rising out-of-pocket spending. The rising costs will spur consumers to shop more carefully for health services and medical insurance plans. Eventually, this will drive market competitions and may create opportunities to insurance companies that have more ready and effective claim cost management solutions.



# MAIN CONFERENCE

## SPEAKERS' BIOGRAPHY & SYNOPSIS OF PRESENTATIONS

### MANAGING HEALTHCARE COSTS IN A CHANGING WORLD

#### PRESENTED BY

**Dr Carol Tan (MBBS (Adelaide), MRCP (UK), FAMS)**  
Raffles Internal Medicine Centre, Geriatric Medicine



#### BIOGRAPHY OF SPEAKER

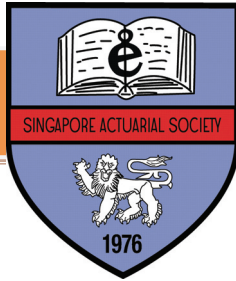
Dr Carol Tan is a Geriatrician and has been active in the development of geriatric medicine services in Singapore where she headed geriatric medicine units in both Changi General Hospital and Singapore General Hospital. Dr Tan's interests are in developing a person-centred, integrated, multispecialty, evidence based approach in the area of healthcare provision incorporating both the clinician as well as administrative and policy planning perspectives. Given the fast ageing population and increased prevalence of disease and disability, Dr Tan is also interested in working in partnership with her fellow healthcare professionals to promote active ageing for patients which includes health risk assessment, screening, promoting better health literacy, follow-up care and management to minimise disability.

#### SYNOPSIS OF PRESENTATION

Healthcare costs are escalating worldwide. The ability of individuals, companies, governments and insurance to sustainably pay for healthcare is an issue of great concern.

The factors contributing to escalating healthcare costs including ageing demographics, increased prevalence of chronic disease and disability, technological advances and drug costs. An overview will be provided on the key demographic, disease and disability changes as well as health interventions and the relative cost benefits of each. Possible short and longer term solutions will be discussed.





# MAIN CONFERENCE

## SPEAKERS' BIOGRAPHY & SYNOPSIS OF PRESENTATIONS

### PUBLIC-PRIVATE HEALTHCARE FINANCING PARTNERSHIP SURVEY (OF SELECTED EAST ASIAN COUNTRIES)

#### PRESENTED BY

Joyce Poh (FIA)

Product Actuary (L&H), Swiss Re

#### BIOGRAPHY OF SPEAKER

Joyce is a Product Actuary responsible for L&H client in South East Asia with a particular focus on Singapore and Vietnam. Prior moving to Swiss Re in 2011, Joyce worked for a multinational insurer in based in Singapore for 5 years. Prior to that, she worked as a benefits consultant in Kuala Lumpur. Over the years, Joyce has gained broad knowledge of insurance protection products and helped developed a range of innovative products for the Singapore market. Joyce is a Fellow of Institute of Actuaries (UK) and is an active member of the Singapore Actuarial Society.

#### SYNOPSIS OF PRESENTATION

The ultimate goal of this project is to create and establish a repository of information on the public-private healthcare financing models around the world, which will be maintained by the IAA Health Section and which will be a useful resource for actuaries and researchers involved in developing or enhancing such a model in whichever country they function. The data collated will allow the researcher to compare the contribution to national healthcare expenditure by the public sector, through direct subsidies and through social insurance schemes, and by residents, whether out-of-pocket or through insurance plans, and correlate it to economic and healthcare metrics measuring access to healthcare and health outcomes. Over time, the data collated will also allow trends to be identified, e.g. the rate of penetration of health insurance in the population, convergence of the design of private insurance plans (if there is one), and the involvement of actuaries in the design of public-private healthcare financing models.

The presentation will be of results of a survey of selected East Asian countries, which will be built on an earlier pilot survey of members of the East Asian Actuarial Conference, the results of which were presented at the EAAC in Oct 2011 held in Kuala Lumpur, Malaysia. The survey questionnaire was refined to gather additional metrics to allow more meaningful comparisons of the various models to be made. The survey was also expanded to a larger number of countries. This presentation was also made at the IAA Mini-Congress in Hong Kong on 6 May.