



President's Address

Patrick Cheah



Gong Xi Fa
Cai!! Gong Xi
Fa Cai!!

Gosh, has
time really
past us so
quickly.

Gone is an
entire decade
and into the
new decade.

So what did

we learn in the past decade? We began with the internet boom, followed by the bubble bust. Then, we see the economic start to rise in the mid 2000s before a second bubble bust came about – the mortgage sub-prime loan crisis. In economic terms, it was comparable to the Great Depression. In a way, that recession was unlike the recession we saw earlier in the decade. This time round, the main sector that was seriously affected was the banking sector. We all know if banks are affected, so is everyone else. National governments all

around the world started putting in stimulus packages and dropping interest rates to all time low in order to help stave off an impending financial crisis. Looking back, the crisis was sharp but short and has since recovered to pre-crisis levels. But more importantly, is this already the end of the crisis?

The decade has also seen many ecological changes happening in the world. Nowadays, there are more and more reports of earthquakes and tsunamis. Need I remind you on what happen in December 2004? More than 200,000 people perished on that tragic day. However surprisingly, from an insurance perspective, the damage was not that enormous as compared to the Hurricane Katrina in the United States. Besides that, the weather climate is changing – Europe and North America are being hit with very cold winters. Even places as far south as Florida had unusually freezing temperatures. So what can we actuaries do to solve these problems? In certain countries, I have seen actuaries moving into many non-actuarial related fields. Some work for

This newsletter is published by the Communication Committee of the Actuarial Society of Malaysia. If you would like to make any contributions or provide suggestions, please do not hesitate to contact us at secretary@actuaries.org.my.



environmental NGOs where they use their statistical background to provide necessary proof that global warming is upon us and that the governments need to start taking actions to improve the situation.

It has been an eventful 2009. I couldn't envisage that the start of my presidency of ASM would include many regulatory changes and new requirements for actuaries especially coming from the General Insurance world. Furthermore, the economic downturn essentially added a key word to most financial services companies – risk management. This definitely has increased the demand for actuaries.

With the set up of key practical working groups where actuaries are involved: Life Insurance, General Insurance, Health Insurance, Pensions, Takaful, Risk Management, Finance and Investments, I seriously do hope that we can provide necessary solutions or guidance to our fellow colleagues and student actuaries in performing their duties. A proper professional standards committee was also established together with a disciplinary panel and with this the profession in Malaysia can start building the necessary structure to have a bigger voice as well as grow in stature.

2009 Budget has also seen the Government introducing further initiatives to boost demand for insurance, i.e. micro-insurance where a cheap affordable premium product is offered to the mass public and also RM 1,000 tax exemption for annuity

products. Hopefully, this will spur the growth in pension-related products and introduce a new practice area for us actuaries in Malaysia.

One of the key agenda that I would like to bring up in the upcoming AGM in February is the introduction of a Fellow designation for ASM, Fellow of Actuarial Society of Malaysia (FASM). I do hope that the introduction of such a designation would throw more weight in helping ASM achieve a professional body status and in a way, self-regulating. Furthermore, we do hope that the FASM title will bring in effect professional ethics that an actuary has to adhere to, meeting the local regulatory requirements coming from Bank Negara as well as to be the ambassadors for Malaysian actuaries worldwide.

This month's newsletter will also feature our ASEAN Young Manager Award winner, Ms Sophia Ch'ng who have done the actuarial profession proud. She is the first Malaysian ever to win the award and I am sure you will extend a hand of congratulations to her. Syabas!!!

Lastly, we will soon have our AGM and hopefully you will agree with the direction of the council and adopt the introduction of FASM title. I want to wish a very happy Chinese New Year to all the members of ASM and hope that the year of the Tiger will bring out the best in people. Last thing to add is another congratulatory note to those who have passed their actuarial exams and especially to those who have qualified as Fellows. ❖



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Future Events

25 February 2010

Annual General Meeting 2010

Impiana Hotel, Kuala Lumpur

Mid March

ASM Exam Techniques Seminar

6 & 7 December 2010

ASM 1st Life and Family Takaful Conference

Kuala Lumpur

10 – 13 October 2011

16th East Asian Actuarial Conference

Kuala Lumpur

Future ASM Social Events – There will be a few interesting social events line up in 2010. So, do keep a lookout for ASM emails.

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First Malaysian Recipient of Young ASEAN Managers Award

This article was published in issue 4/2009, Volume 21 in the Update magazine of the Life Insurance Association of Malaysia (LIAM)

Ms Sophia Ch'ng Sok Heang (Sophia) of Great Eastern Life Assurance (Malaysia) Berhad was named the winner of the Young ASEAN Managers Award (YAMA) for the year 2009.

Sophia was presented with the prestigious award by His Excellency Mr Sila Viengkeo, Permanent Secretary of Ministry of Finance of Lao PDR, during the Welcome Dinner of the ASEAN Insurance Regulators and ASEAN insurance Council meetings hosted by the Ministry of Finance, Lao PDR on 8 October 2009 in Vientiane. She also received prize money of USD 1,300*.

In her speech after winning the award, Sophia mentioned that the award is not just in recognition of her achievement but also in recognition of her company, the actuarial profession and country. Moving forward, she is determined to contribute more, and look forward to sharing and working together under the spirit of ASEAN for the growth and progression of the insurance industry in this region.

The two other finalists of the 5th YAMA were Mr Brata Wibawa Djojo of PT Lippo General Insurance

TBK, Indonesia and Encik Shamsudin Yusoff of Etiqa Insurance Berhad, Malaysia.



Sophia shared her vision and passion in life during a recent interview with Update.

Update: How do you feel upon receiving this prestigious award? How do you see yourself now after winning the award?

Sophia: I felt deeply honoured and privileged to have received this award. I wish to thank AITRI for the opportunity given to me to participate in this competition. My sincere gratitude to the judges for selecting myself to be the winner among many other worthy candidates.

Being the first Malaysian and the first woman to win this award, it means a lot to me in particular, and to all the women in the insurance industry. With knowledge, skills and determination, you can excel in the industry regardless of age, gender and race.

Update: Please describe the work environment or culture in which you are most productive and happy.



Sophia: The most important thing is to have a supervisor who is willing to teach, guide and mentor you in your career. This is the best way to learn the skills needed. At Great Eastern, I am blessed as I have been mentored by the CEOs and CFO

I enjoy working in Great Eastern, as it provides a conducive working and learning environment to grow the talents they have. The work culture is very nurturing and promotes a sense of belonging among the employees.

Update: What goals, including career goals, have you set for your life?

Sophia: The major stakeholder in my life is my family and if they succeed, it would be my biggest achievement.

In the next few years, I am preparing myself and looking forward to becoming the successor of the Head of Finance and Corporate Affairs upon his retirement.

Update: How would you define “success” for your career? At the end of your work life, what must have been attained for you to feel that you had a successful career?

Sophia: Success is about how we are making a difference in an organization, about bringing out the best in others by placing them at the right place, while promoting great culture and great teamwork that will support the development of people so that they can be successful.

I would consider my career a success if I have helped the people I work with develop professionally, left a legacy of excellence for them to build upon and a sound platform to support the company's growth into the future

Update: Do you think the award is significant to the development of the ASEAN Insurance Industry? Why?

Sophia: Definitely. This award represents the best and most reputable achievement in ASEAN, an enormous feat one can achieve. It works as an encouragement for insurance organizations to groom and nurture their talents. It also encourages young managers to strive for excellence.

For the industry, it is a representation of the talents a country has.

Update: Describe a work situation in which you can demonstrate that you motivated another person.

Sophia: I believe in leadership by example. When another person sees my passions and convictions, there is where he or she will capture the “beliefs” and get motivated.

Another big motivation factor is to recognize others and appreciate them. In fact, one's achievement would not be noble without the support from others. We should show our appreciation.

Update: Actuaries are a shortage in the Malaysian life insurance industry, and women actuaries are rare. What is your secret of success to be one of the pioneers in this field? Would you encourage more females to join this prestigious career?

Sophia: I think there is no secret of success in this business. If you are passionate about your job, believe in what you do and enjoy it, then, you are sure to head towards success. I also believe that you need to embrace every opportunity and task given as you will always benefit from them all.

I believe women can succeed in anything they put their mind to. For the insurance industry, especially in the actuarial field, you certainly need the wits and determination. It is a respectable field to be in as insurance is a very social conscious business. It is a mechanism to help our society take care of themselves and their loved ones.



Update: How do you balance your working life with being a mother of two young children?

Sophia: Being a mother of two young children is a tough job! Nevertheless, we only have 24 hours a day. I have to strike a balance to ensure that I am productive at work and at the same time spend quality time with my sons and family.

Update: What is your advice to the young managers competing for the award next year?

Sophia: You have to believe in what you do. If you have the passion for insurance, I believe you are able to convince the panel of judges that you deserve the award.

I believe that the winners of the YAMA have demonstrated their capabilities and capacity in the insurance industry in their own country.

They are people of high caliber and have passion for the insurance industry.

Note *:

Sophia donated the YAMA prize money to Great Eastern ChildrenCare, a long term charity project under Great Eastern Life Assurance (Malaysia) Berhad since 1995. Since its inception, more than RM1.2 million worth of specialised equipment and learning aids were donated to about 120 children charities across Malaysia. Besides channeling donations to various children's homes, Great Eastern had organised many interesting events and projects annually to bring

cheer to the children, such as ChildrenCare Annual Youth Camps, Orang Asli Education Camp, ChildrenCare Educational Visit, home visits and many more.

About Sophia

Sophia graduated from Macquarie University, Sydney, Australia, with an actuarial degree in 1995, and she qualified as a fellow of Institute of Actuaries (UK) in 2000.

She is currently the Senior Vice President, Deputy Head, Finance & Corporate Affairs and heading the following departments: Strategic planning and Product Marketing in Great Eastern Life Assurance (Malaysia) Berhad. She is also helping the Chief Executive Officer and Chief Financial Officer in managing various critical projects, e.g. Vision 2015 Formation, Asset Liability Management, Agency Transformation, Persistency Improvement, Cost Management, Go4More (a project that aims to insure more Malaysians), Takaful license application and Balance Scorecard.

Prior to this, she was the Appointed Actuary of Great Eastern Malaysia, where she monitored all the developments in the company that may have an impact on its financial condition and ensured that the company is operated on a sound financial basis. Her main functions included premium rating, product design, reinsurance arrangement, policyholder reserving, solvency management,



bonus investigation, business planning, profit and experience monitoring. She chaired the Risk Based Capital (RBC) Taskforce to ensure the smooth implementation of RBC by looking at key areas, such as asset liability matching, capital management, product pricing, enterprise risk management, tax and accounting policies.

Before Great Eastern, she held senior actuarial positions in Prudential Malaysia (UK) and ING Malaysia (previously known as Aetna Universal Malaysia). Prior to her joining the insurance industry, she was the risk manager for the 16th Commonwealth Games in Kuala Lumpur 1998 and earlier was a treasury consultant in the banking industry.

About the Award

Realising the importance of encouraging young managers to persevere for the best in the insurance economies in ASEAN, the ASEAN Insurance Council (AIC) introduced the Young ASEAN Managers Award (YAMA).

YAMA reinforces the AIC's initiative to encourage more young managers within the industry to actively contribute and excel in their field of work. It honours outstanding young managers for their achievements, contributions and dedication in the insurance industry in this region.

Since 2005, this prestigious annual event has been organized by the ASEAN Insurance Training & Research Institute (AITRI), which is now the secretariat and organiser of this event. ❖

Membership Updates

ASM now has 406 members, consisting of:

Fellows	67
Associates	36
Ordinary	296
Students	6

The following is the breakdown by actuarial body:

Casualty Actuaries Society	13
Faculty of Actuaries	11
Institute of Actuaries	99
Institute of Actuaries Australia	29
Society of Actuaries	237
Others	18



ASM: CPD Requirement

Zuliera Zariz

on behalf of the Professional Development Committee

CPD requirements

Continuing Professional Development (CPD) requirements are essential for practising actuaries in Malaysia to prove that they are up-to-date with new actuarial techniques and to ensure continuing practice of professionalism by the actuary. In this context, an “actuary” would imply a Fellow or Associate member of the ASM.

All actuaries who are in work (regardless of the nature of their work) will be required to demonstrate that they have undertaken appropriate CPD and to ensure competency in their work.

CPD Categories

There are four categories of actuary for the purpose of identifying CPD requirements.

1. Actuaries who are deemed to be appointed actuary.
2. Actuaries who are working in a specialist field as recognized as traditional areas for actuarial work (this includes actuaries practicing in the insurance industry, insurance consulting, pension consulting, investment consulting, investment banks)

3. Actuaries working outside Category 1 and 2
4. Actuaries who are no longer in work (either because they are retired or on a career break)

IMPORTANT:

Category 1 and 2 actuaries are required mandatorily to disclose their CPD records to the CPD committee before the end of each calendar year to ensure compliance is kept. Category 3 actuaries can choose not to declare their CPD records to the CPD committee but the CPD committee may randomly enquire on their CPD records while Category 4 actuaries do not need to comply with the CPD requirements.

All actuaries who have to meet CPD requirements from other actuarial bodies are deemed to have met the ASM CPD requirements if the other actuarial association's requirements are more stringent.

The framework for skills development

An actuary needs a full range of skills and knowledge to perform to their best of their duties in an efficient and professional manner. These skills are divided into three categories:



- **Professional skills;** these come from standards expected by the public and those who employ actuaries. They include an understanding of how the profession implements these standards and how this is carried out in practice.
- **Business and management skills;** these are skills more on a personal development of the actuary in dealing with business and management requirements, such as report-writing. They include general management skills and personal-development skills, and knowledge of

related disciplines, e.g. accountancy and law.

- **Technical skills;** the skills that essentially forms the core essence of an actuary. These include skills that are go beyond basic training but are essential for a particular actuary's area of work and also skills that have been developed since qualifying and not necessarily part of the actuary's day to day work. It also includes developing knowledge on latest legislative and regulatory requirements and current market situations.

SUMMARY OF KEY PROVISIONS OF THE ASM CPD REQUIREMENT

Category 1 – Appointed Actuary

Category	Requirement (hours per year)	Verifiable activities	Distinct entries
Professional Skills	2 hours minimum	This includes activities like professional ethics and professional standards course.	***
Business and Management skills	***	***	***
Technical Skills	10 hours minimum	At least 4 hours should be achieved via external seminars organized by either ASM or other actuarial professional bodies, and not via in-house training.	2 distinct entries minimum
Total required CPD hours	14 hours minimum	Must be verifiable activities	4 distinct entries minimum

***No minimum requirement

Category 2 – Practicing Actuary (other than Appointed Actuary)



Category	Requirement (hours per year)	Verifiable activities	Distinct entries
Professional Skills	2 hours minimum	This includes activities like professional ethics and professional standards course.	***
Business and Management skills	***	***	***
Technical Skills	***	At least 4 hours should be achieved via external seminars organized by either ASM or other actuarial professional bodies, and not via in-house training.	2 distinct entries minimum
Practice Area	10 hours minimum	***	***
Total required CPD hours	14 hours minimum	Either verifiable activities or personally assessed activities	4 distinct entries minimum

***No minimum requirement

Category 3 – Actuary working outside specified practice areas

No minimum hours for this category, however the actuary should determine what CPD is relevant and should be prepared to justify what he or she has done. Actuaries in this category can choose a combination of **verifiable activities or personally assessed** activities to fulfill their requirements.

Participation in a professionalism course is encouraged but not mandatory.

Category 4 – Actuary who are no longer in work

Actuaries in this category do not need to comply with the CPD requirements.

Detailed Requirement

For the purpose of these Requirements, CPD may comprise;

Verifiable activities

- Attendance lists for events such as conferences, seminar etc;
- Certificates of completion of a course etc;
- Preparation of lectures or other forms of presentation which you will deliver;
- Tangible outputs such as writing articles or papers for publication



Personally Assessed activities	Comprise learning which is not able to be verified in this way-perhaps it takes the form of private study. In this case the outcome of such learning requires to be recorded.
External Events	<p>Any training or development opportunity which involves interaction with other individuals out with your own firm. The important factor in external events is exposure to differing ideas which are often to be found out with normal everyday working environments. This external stimulus might be satisfied, for example, by an external speaker addressing an event within your firm, or by participating in one of the following:</p> <ul style="list-style-type: none">• Conferences, seminars, workshops, discussion meetings or similar events involving active contribution; OR• Research groups, member interest groups, webcast, wikis etc <p>Any service to the Profession would also be considered to meet the criteria for an External event.</p>
Internal Events	The audience and speaker are all from the same firm. These events can be counted as verifiable as defined above.

For more information about the ASM CPD requirements, log on to this website:

<http://www.actuaries.org.my/default.asp?p=340> ❖



Tickets to New Practice Area – Enterprise Risk Management (ERM)

Seow Fan Chong

FSA, FIA, FRM

There are many ways to travel from Kuala Lumpur (KL) to Singapore and vice versa. You may buy a train ticket from KTM, a bus ticket from Aeroline or an air ticket from Tiger Airways. You do not even need to buy any ticket if you drive but most likely still need to pay toll.

Analogously, there are many different tickets to the new practice area – Enterprise Risk Management (ERM). Here is a list of six different ways to obtain formal training in ERM. In no instance does this suggest any analogy to different ways of traveling between KL and Singapore.

The six training routes are:

1. The Chartered Enterprise Risk Analyst (CERA) credential by the Society of Actuaries, USA (<http://www.ceranalyst.org/>)
2. The ERM Associateship with the Associate of the Institute of Actuaries (AIA), England or the Associate of the Faculty of Actuaries (AFA), Scotland credential (http://www.actuaries.org.uk/test/old_pages/board_area/erm/topics/ST9_erm)
3. The online ERM course by Casualty of Actuaries, USA (2 October - 19 October, 2009) (<http://www.casact.org/education/oncourses/index.cfm?fa=erm>)
4. The Financial Risk Manager (FRM) credential by Global Associate of Risk Professionals, USA (<http://www.garp.com/>)
5. The Professional Risk Manager (PRM™) credential by Professional Risk Managers' International Association (PRMIA), USA (<http://www.prmia.org/>)
6. The Associate Professional Risk Manager (Associate PRM) credential by PRMIA, USA (<http://www.prmia.org/>)

Please check out the details in their respective organizations' websites. Hope that you enjoy your ride with no traffic jam. ❖



It was a rainy morning on the 6th November 2009, but that did not deter the members of ASM from gathering at AmAssurance, Kuala Lumpur to learn more about financial ratings and its methodologies.

The talk entitled “Understanding Financial Strength Ratings & A.M. Best’s Rating Methodologies” was delivered by two excellent speakers from A.M. Best, Mr. Roger Sellek and Mr. Mounq Mo Lee. Both Roger and Mounq Mo have extensive experience in rating insurance companies in the Asia Pacific region and all around the world, making them very qualified and experienced in this field.

Roger started off the presentation by giving an overview of what A.M. Best does and why there is an increasing demand for insurance companies to be rated by globally recognized rating firms such as A.M. Best. The presentation was then



ASM Talk: Understanding Financial Strength Ratings & A.M. Best’s Rating Methodologies

Ngu Jin Ye

continued by Mounq Mo, who went through a list of rating factors in detail and provided concrete examples of how those criteria are taken into account when determining a company’s rating.

We also learned that as ratings increase from the B-range to the A-range, qualitative information become more important in determining the financial strength of a company, such as a company’s flexibility in its dividend payout options, or the pricing power of a company – the ability to harden the market. Mounq Mo then shared with us



that the process of rating a company does not end at merely giving their clients a rate, but in helping their clients improve their ratings as well.

The talk ended two hours later with a short Q&A session.

As I took the monorail back with my colleagues, the consensus seem to be that it was a very practical



talk on a topic we seldom hear about and that it provided insight that can be applicable to improving a company's financial rating.

All in all, the talk provided a great insight of the workings of financial ratings and the importance of overall good risk management to maintain the financial

stability of a company. ❖

Fellow of Actuarial Society of Malaysia (FASM)

Proposal to change the admission to FASM status

Under the current constitution of the Actuarial Society of Malaysia, any person who makes an application for admission as a Fellow of the Society by completion of the prescribed application form may become and remain a Fellow of the Society provided that person:-

- Is a Fellow of the Institute of Actuaries in England, or the Faculty of Actuaries in Scotland, or the Society of Actuaries in the United States, or the Canadian Institute of Actuaries, or the Institute of Actuaries of Australia, or the Casualty Actuarial Society in the United States;
- Is approved for admission to membership by the Council;
- Is ordinarily resident in Malaysia, or in the opinion of the Council is familiar with Malaysian conditions; and
- Has paid the prescribed entrance fee and subscription for the year.

The Council is proposing to add, in addition to the current constitution, additional clauses in order for any person to qualify as a Fellow of Actuarial Society of Malaysia. The following are proposed:

- At least one year working experience in Malaysia; and
- A FASM's recommendation

All existing Fellow members will automatically qualify with the designation of FASM. This new ruling will apply to new Fellows who join/renew after 31st March 2010. ❖



CA2 Workshop

Model Documentation, analysis & Reporting

Arnold Lim

The CA2 workshop - Model Documentation, Analysis and Reporting - was held for the third time in Malaysia on the 7th and 8th of December 2009. This is the third year that ASM has organized the workshop, allowing students of the Faculty and Institute of Actuaries UK to take the CA2 course locally.

The aim of the workshop was to ensure that participants understood how to model data, document their work by maintaining an audit trail,

analyze the methods used and results generated, as well as communicate the approach, results and conclusions appropriately to the target audience. To attend the workshop, participants were required to have passed all the CT subjects, have one year's working experience, and the support of their company.

The workshop was a two-day event, and was held in the University Tunku Abdul Rahman, Petaling Jaya campus. A total of 24 participants from over



three countries took part in the workshop. Participants were given a number of pre-course practice assignments to work through before the event, and were to bring their attempts at the assignments to the workshop for discussion.

The assessor for the workshop was John Shepherd. John is an experienced actuarial educator who has spent his career teaching actuarial students in Australia, US, China, Hong Kong, Kazakhstan, and Singapore. He recently retired as Associate Professor of Actuarial Studies from Macquarie University, Sydney. He was the assessor for the previous two CA2 workshops in Malaysia, and had previously conducted CA2 workshops in Singapore.

The first day of the workshop was intended to help students feel prepared for the exam. John outlined the aims of the module and gave participants feedback on the pre-course assignments. Participants worked through a number of sample questions and were given

opportunities to critique each others' work, and in the process developed an understanding of good spreadsheet design, audit trails and summaries.

On the second day, the exam took place. The assessment began at 9.30am and ended at 5:30pm, with a mandatory lunch break in between. Participants worked on an individually assessed assignment. Participants were given a set of data and were required to build a simple model with an audit trail, and submit a spreadsheet with appropriate documentation, and a summary outlining the approach used, model results and conclusions drawn.



Many thanks to the assessor, assistant assessor, the participants and everyone else who contributed to making the CA2 workshop a success. ❖



ASM Talk: Stochastic Asset Modelling & Designing Retirement Portfolios

Jack Soh

Held at the Auditorium of Menara MAA on September 30th 2009, the event took place at 10 minutes to 3pm, a little delayed, nevertheless a successful one.

In this event which everyone was introduced to our two speakers – Miss Ng Hui Ming and Mr. Phil Mowbray.

It was started off with the talk on an introductory on Stochastic Modelling by Miss Ng. She herself the current independent consultant of Barrie & Hibbert Asia began her introduction with two questions: how to use stochastic model and why do we use it? One of the main key points in knowing stochastic was that it adds in an element of randomness in a “terminalistic” environment meaning same trend movement. The main highlight during her speech was that in one of the slides which portrayed the

world map, the flags of each country which should visualize, didn't, leaving her quite disappointed but unbroken in her presentation.

Our next speaker, Mr. Mowbray, who currently leads the Product Team in Edinburgh, introduced to us the designing of Retirement Portfolios while relating it to stochastic. In his presentation, he showed a few case studies which includes from product designing, product illustrations and product pricing. By relating pension portfolios to stochastic, he showed the necessity of having stochastic at the start of product in ways such as market point, and customer preferences.

All in all, a truly educational event where local actuaries get introductory insights to the stochastic modeling and pension portfolios which are at the growing stage here in Malaysia. ❖

ASM Bowling Tournament 2009

Zalifah Azman

Around 48 actuaries were able to exhibit their hidden (or not so hidden) bowling skills at the ASM Bowling Tournament 2009 held at the Cosmic Bowl, Mid Valley on 4th December 2009.

Organized yearly by the Actuarial Society of Malaysia (ASM), the tournament allowed the players to bowl games with their teams, while serving to collect points individually as the games went along.

As each player began to stride to the competition, all warmed up and energized from their team meals they just shared in advent of the game, one could observe enthusiastic whistles and roaring



claps filling the bowling alley from friends and fans alike.

The players were ready - the competitive mood



that had gathered momentum as each step was taken to the alley was going to heed off in a rolling and electrifying match.

Each team started off very markedly focused on their keenness to win. They soared in the ambience of excitement that exuded from everyone present, and seemed set to walk off as the winner. The match was swinging back and forth between several very strong teams, as the players continued to take it in turns to take the lead.

Despite strong oppositions given in the fight for the championship, the technical and tactical excellence portrayed by the winning team, 'Spare Cukuplah' from the RHB Insurance Berhad was clearly apparent to their strong spirit of solidarity. It was testament to the hard work that they had been putting into their game that night, and they were the rightful winners.

As the spectrum of contemporary and post modern music continued to boom over the loudspeakers as the event came to its peak, the individual male and female champions were also announced, again drawing thunderous applause from the very loyal fans that sat through the entire game.

Sweating profusely, the players ended their game with exchange of warm smiles and hearty congrats for each other, while the men in their usual

brethren-like tough pats on each other's backs.

Well done to all of our exceptional bowler actuaries. And to all who think that actuaries are just a mere bunch of serious, boring and lackluster guys and women – come and watch us at this year's Bowling tournament, and WE'LL show you what amusement is all about!!!

See here for the champs of the ASM Bowling Tournament 2009



Best Team

SPARE CUKUPLAH from RHB Insurance Berhad comprising of:

- Harmanizam
- Mohd Hanafiah
- Mohd Khairul
- Asrif

Male Category

Champion: Zailan from Prudential BSN Takaful Berhad

1st Runner Up: Harmanizam from RHB Insurance Berhad

2nd Runner Up: Ramlan from Syarikat Takaful Malaysia Berhad



Female Category

Champion: Zuliera Zariz from Allianz Life Insurance Malaysia Berhad

1st Runner Up: Teoh Siew Thung from Malaysian Alliance Assurance Berhad

2nd Runner Up: Ashley Heng from Prudential Assurance Malaysia Berhad



Congratulations to all those winners! ❖