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SOA RESEARCH— ASIA INSURANCE OPPORTUNITIES

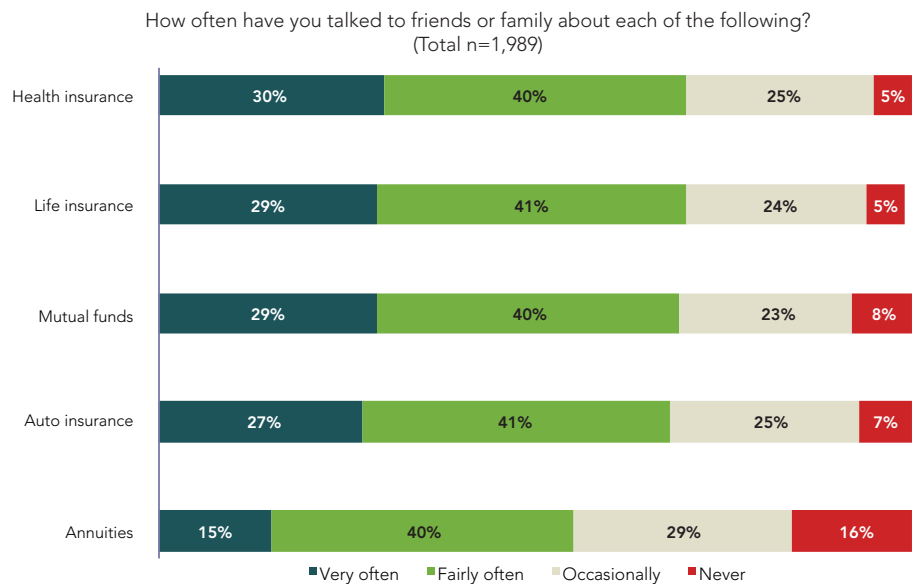
BY R. DALE HALL

As part of the Society of Actuaries' (SOA's) broader work supporting the global actuarial profession, we have a growing number of research projects specifically addressing opportunities and insights for our membership in Asia. While the SOA does develop many North American focused studies, several other projects and efforts also help provide a global perspective to the actuarial profession.

For instance, every three years the SOA hosts the Living to 100 Symposium, which brings together actuaries, demographers, physicians, academics, gerontologists, economists, financial planners, researchers, and other professionals from around the world, to discuss research and insights on health, retirement and aging. We released the 2014 Living to 100 Monograph, which highlights the challenges and solutions for longevity risks. Additionally, we are working on a research paper that compares and contrasts the process for creating regulatory experience studies in the United States and Taiwan. Results will be presented with our academic partners in Taiwan at the 2014 East Asian Actuarial Conference in October.

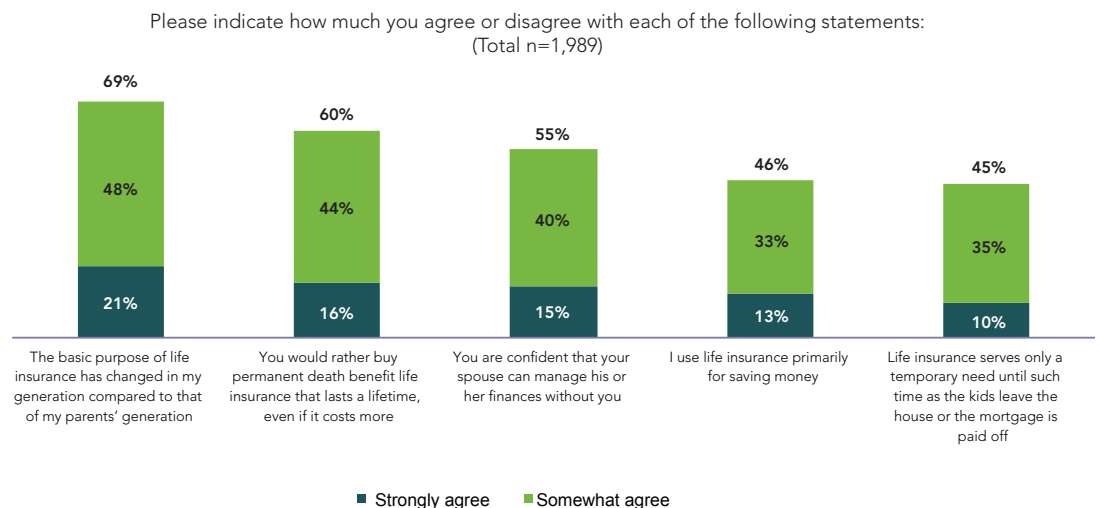
The SOA has also released a new report and survey that examines the China middle market in terms of life insurance opportunities. The report compares the different consumer segments—those uninterested in life products, the “life protectors” (those with an appreciation

Chinese consumers report fairly high levels of knowledge about life insurance.



Greenwald and Associates, 2013

Most agree that the role of life insurance is changing. Fewer than half see it as serving a temporary need.



Greenwald and Associates, 2013

of the value of life insurance and its role throughout one's lifetime) and "life investors" (those who view life insurance as a temporary need and retirement saving as a primary focus).

This report, "The Changing Middle Market for Life Insurance in China," written by Walter H. Zultowski, Ph.D., provides the following:

- Perspectives on the changing middle market for life insurance in China
- An understanding of the market segments that currently exist in this changing marketplace
- Suggestions as to how companies may best market to these different segments.

The report's accompanying survey looks at Chinese consumers' knowledge about life insurance, and how they maintain a sense of skepticism toward certain ways of how life insurance products are sold.

Not only does this report provide a new perspective on how to reach the Chinese middle market on life insurance projects, it also helps establish an important connection to our members throughout the world. It's an important research project that shows many global similarities, but also acknowledges major differences and nuances to international life insurance markets.

More opportunities are in store in the future for the SOA and our members to

help develop vital research benefiting the actuarial profession and the respective stakeholders. We're looking forward to contributing to the development of this vital international research. **A**

R. Dale Hall, FSA, CERA, MAAA, is managing director of Research at the Society of Actuaries. He can be reached at dhall@soa.org.



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