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2011 Asian Financial Reporting Seminars

by William R. Horbatt

For the sixth year in a row the International Section has sponsored financial reporting seminars in Asia with seminars in Hong Kong, Manila and Taipei during late August and early September. The one and a half day Manila and Taipei seminars were jointly organized with the Actuarial Society of the Philippines and the China Region Committee, respectively while the International Section shared responsibility with the SOA Professional Development Department and Financial Reporting Section for the three day Hong Kong seminar. In total, over 300 Asian actuaries attended the seminars.

The seminars were almost totally revamped this year with a focus on developments towards Phase II of IFRS. In addition, workshops were added throughout the seminars to permit attendees to gain a hands on feel for the material (some attendees said this was just done to keep them awake). The International Section is particularly proud about the manner that the Manila and Taipei seminars built stronger bonds with local actuarial organizations, regardless of the number of SOA members in the countries. Actuaries from Indonesia, Singapore and Vietnam have expressed interest in local IFRS seminars in 2012 and we hope that these seminars become reality. Seminars outside of Hong Kong (even outside Asia) are available to any local actuarial association that is interested in handling all “on the ground” arrangements like renting a meeting venue and recruiting attendees. Risks (and rewards) from these seminars are shared between the International Section and the local actuarial society although we attempt to price them to simply “break even” so



that the maximum number of local actuaries can afford to attend. Please contact either myself or Ben Marshall (benjamin.marshall@rbc.com) if you have any ideas on possible future seminar topics. □