



SOCIETY OF ACTUARIES

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SOA Member Get-together and Life Insurance Seminar in Beijing

by Xueyun Huang

On July 10th, the SOA Member Get-together and Life Insurance Seminar was held in Beijing. We had sixty-two members register for this event and fifty-two members attend. It is not only the first organized event for Chinese SOA members in Beijing to meet each other and discuss industry issues but also the first activity of its kind for SOA members in China. As the China Ambassador, I really feel excited to be able to put together this activity for the benefit of the members here with the support of the International Section. What touched me most is the kind support and enthusiasm from those who not only actively participated in the seminar but also contributed their ideas about the topics to discuss. Among them, I would like to specially thank Shirley Shao, August Chow, Zhaolan Zhan, Ling-ling Wang, Daniel Lin and Shu-yen Liu. They were always there whenever I asked for help.

There were three sessions that took place during the seminar.

Session 1

Mr. Zhaolan Zhan, chief actuary of Happy Life Insurance Company, presented the Compilation of China Life Mortality Table (2000-2003). The China Life Mortality Table (2000-2003) is the second life mortality table for the industry and it has been 10 years since we compiled the first one. Mr. Zhan, who participated in the compilation of the first mortality table, led the team in working out the second mortality table. He introduced the database, methods and the whole process of working out the mortality table. He also presented some important implications derived from the compilation process, which are quite useful in pricing.



Session 2

Mr. Jing Guo, deputy director of Financial Regulation Division, Finance & Accounting Department at the China Insurance Regulatory Commission (CIRC), gave a speech on the newly approved China Insurance Solvency Regulation. Coincidentally, the CIRC held a news conference about the Regulation on exactly the same day of the seminar, so we luckily became the first audience to learn about the very important new regulations from the official who is in charge of enacting the Regulation.

Session 3

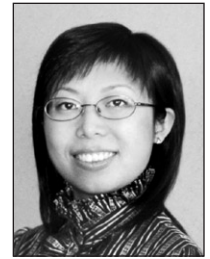
Ms. Shirley Hwei-Chung Shao, chief actuary of China Life, the largest life insurer in China, gave a clear and informative presentation on important SOA initiatives: Basic Education Redesign, Continuing Professional Development (CPD) and the CERA credential. These are topics of common interest to most members. Shirley also shared her valuable experience in professional activities and what she learned from being a volunteer at the SOA. She called upon the attendees to actively participate in the volunteer work. At the end of the session, sixteen members signed up to be volunteers.



After the seminar, more than 40 members stayed for dinner. We were all very glad to get the chance to see new faces, make friends and have fun together.

The feedback collected from the attendees is quite positive. They think the topics that were discussed are closely related to their jobs and professional development. They all expect to have more events like this in the near future.

Activities have been expanded to Shanghai, where most SOA members in China reside, with a successful SOA member gathering. □



Xueyun Huang, ASA, is deputy director in risk management at China Life Reinsurance Co Ltd in Beijing, China. She can be reached at huangxueyun@chinalifere.cn.