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Taiwan e-Learning Module

A LOCALIZED LEARNING EXPERIENCE ON REGULATIONS AND TAXATION

BY WAI LING YUNG

AT THE END OF 2013, the Society of Actuaries (SOA) launched a new e-Learning module for individuals who plan to practice actuarial science in Taiwan. The SOA partnered with the Actuarial Institute of Chinese Taipei (AICT) to develop this customized module on the local regulatory environment in Taiwan, which is what makes this module so unique.

The SOA has a large group of members and candidates in Taiwan, so the module is an important part of continuing to serve the local community there. This module provides localized content in Traditional Chinese, which is designed to cover the regulatory and tax environment that affects the life and annuity insurance industry in Taiwan overall and actuaries in particular.

This customized online module is the first to be built and offered in a language other than English. Thanks to the SOA's membership growth globally and the demand for actuarial services outside of North America, there is a beneficial opportunity in customizing content to local regulatory environments and also providing the content in the local language.

This module is ideal for candidates who live or work in Taiwan; completed the Fundamentals of Actuarial Practice (FAP)


assessment in the last two years; and have not registered for or completed the existing Regulation and Taxation module. The module can also be used by individuals who are interested in the Taiwan regulatory environment or want to learn more about the Taiwan regulation and taxation processes.

The learning objectives and overall design of the Taiwan module are consistent with the current Regulation and Taxation module, a required part of the Individual Life and Annuities Track. The Taiwan module has half of its content focused on Taiwan-specific information, including the local regulatory environment. The other half of the content is focused on topics relevant to the North American environment.

Taking a more country-specific, localized approach, the Taiwan module covers the impact of regulation and taxation on policy design, pricing, reserving and compliance monitoring. In addition to the localized Taiwan-specific content in Traditional Chinese, there are also audiocasts available in Mandarin, all of which are designed to help prepare candidates on regulatory information through the online module. The SOA is proud to offer a module that is localized to Taiwan, not only in language, but most importantly by its customized content on regulations. It

is important to understand the purposes for rules, how these rules are made, when and where to find the rules and how to identify constraints when designing and maintaining insurance products.

In the December 2013/January 2014 issue of *The Actuary*, SOA President Mark J. Freedman noted in his letter how international development is one of the top priorities during his year as president. The new Taiwan module serves as a timely example of the SOA's continued efforts to have the credentials recognized globally. The Taiwan module also opens the door to the possibility of creating modules in other languages in the future. From an international perspective, the new, customized module marks an interesting turning point with localizing technical content, as the SOA now has the capability to produce educational content in multiple languages. There is an opportunity for other actuarial organizations to partner with the SOA to develop customized educational content available on the global level.

For more information on the Taiwan module, visit www.soa.org/RegTaxModule. 

Wai Ling Yung, Ed.D., is SOA programs manager, Hong Kong. She can be contacted at wlyung@soa.org.