Proposed Topics & Timeline for Phase II

Time	Agenda
0900 – 1100	Overview of IFRS 17 Requirements
1100 – 1115	*Break*
1115 – 1245	Spreadsheet exercise for General Model
1245 – 1345	*Lunch Break*
1345 – 1515	Spreadsheet exercise for Variable Fee Approach
1515 – 1530	*Break*
1530 – 1630	Spreadsheet exercise for Premium Allocation Approach and Liability for Incurred Claims
1630 – 1700	Spreadsheet exercise for reinsurance

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Nicholas Actuarial Solutions

Corporate Profile

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Strengths

Leading Actuarial Firm

The first & only actuarial firm awarded MSC Malaysia status by the Malaysian Government

A mark of world-class service & achievement

Shortlisted as Top 4 Actuarial Firm in Asia, Asia Captive Review Awards 2018

Global Footprint

Experience in major financial markets & in developing markets

Our work covers North America, Europe, Asia, Africa & Australasia

We have offices in Malaysia, Singapore & Cambodia.

Experienced Professionals

Expertise across life insurance, general insurance, takaful, reinsurance and employee benefits

Our people held board & senior management positions in marketing, risk, finance, actuarial, product & strategy functions

Innovative Solutions

IBNR Robot – an actuarial application of artificial intelligence & process automation

MELTDOWN – a risk management card game supplementing traditional classroom learning

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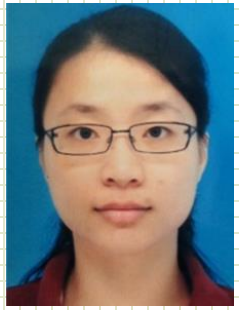
Team



Teoh Wei Wei FSA
Associate

Nicholas Yeo
FIA FASM FSA FSAS FSAT
Founder & Actuary

Lim Shu Yi
Partner

Raymond Lai FSA FASM CFP NLP CBE
AI & Risk Management Expert

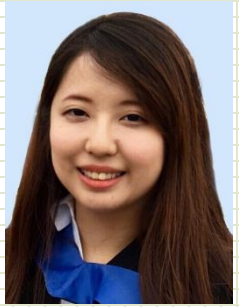
Sophia Ch'ng FIA FASM
Consultant

George Kau FSA FASM
Chartered Accountant

Nadia Suharto
Actuarial Analyst

Goh Yue Shen
Actuarial Analyst

Shum Man Yeng
Marketing &
Social Media Director



Ooi Min Jyeh
Actuarial Analyst

Loh Yuan Xi
Actuarial Analyst

Wan Zamri Wan Zain
Advisor

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Team

Nicholas Yeo
FIA FASM FSA FSAS FSAT
Founder & Actuary

Nicholas founded Nicholas Actuarial Solutions in 2015. He is an actuary with exceptional business acumen and a global perspective. His clients and his organization benefit from his strong grasp of strategic, operational and risk management aspects of the business. Nicholas holds himself to very high standards and always deliver excellent performance.

Nicholas has a wide range of experience in traditional actuarial work, as well as in non-traditional areas such as offshore insurance, artificial intelligence, insurtech and analytics.

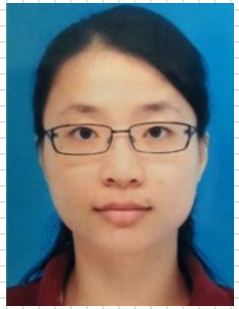
Nicholas is a Fellow of the Institute and Faculty of Actuaries (UK) and a Fellow of the Society of Actuaries (US). He is a Council Member of the Society of Actuaries' Entrepreneurial & Innovation Section. He is also a past Chairperson of the Professional Development Committee and Events Committee of the Actuarial Society of Malaysia. Nicholas graduated from Cass Business School with First Class Honours in BSc Actuarial Science.

Lim Shu Yi
Partner

Shu Yi joined Nicholas Actuarial Solutions as a partner in 2017. She has an outstanding business acumen and a desire to succeed.

Shu Yi has experience in performing actuarial pricing and reserving work. She also plays a key role in business development. She is keen to explore data analytics, insurtech and other non-traditional applications of actuarial knowledge.

Prior to this, she has experience working for large Japanese and European multinational insurance companies. She holds a BSc in Actuarial Studies and is studying towards attaining Fellowship of the Society of Actuaries.



Teoh Wei Wei
FSA
Associate

Wei Wei is a Fellow of the Society of Actuaries (FSA). She has experience working across many countries such as Malaysia, Thailand, Australia, India, Singapore, Taiwan and South Korea.

Wei Wei has extensive experience in actuarial work including business projection, planning & forecasting, value reporting including Traditional EV, MCEV, VNB and MCVNB, Solvency II, US GAAP and PGAAP reporting, actuarial pricing, actuarial process review, reinsurance management and Prophet modelling and enhancements.

She was the lead team members responsible for ING and Public Bank's Takaful successful license application to Bank Negara Malaysia. She is also an expert Prophet user with experience in managing and setting controls and checks in the Prophet System.

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Team

George Kau
ACMA CGMA FSAM FSA
Chartered Accountant

George is a Chartered Accountant in Nicholas Actuarial Solutions, primarily responsible for the advisory role in (re)insurance and (re)takaful practice. He has relevant practical experience in overseeing financial and accounting activities including controls to transaction processing and ensuring compliance with local in-country statutory and regulatory requirements. In addition, he has regional project experience in mergers, business combinations, structuring and risk management. He is a regular speaker for accounting standards, big data, financial planning and insurance topics in the local and regional conferences.

He has significant experience in actuarial and management work including development of annual operating plan according to strategic initiatives, actuarial management of participating fund, review of actuarial valuation processes, methodologies and assumptions, merger and acquisitions, and feasibility studies on exclusivity arrangements and outsourcing strategies for banks and insurers.

Raymond Lai
FSA FASM CFP NLP CBE
AI & Risk Management Expert

Raymond is a Fellow of the Society of Actuaries (FSA) and has over 25 years of actuarial, financial and risk management experience in the insurance industry, previously held Appointed Actuary, Chief Actuary and Chief Risk Officer roles.

Raymond has significant expertise in developing risk and capital management framework, developing growth strategies, performing risk analysis, developing compensation models and performing client value analysis. Raymond is a pioneer of new product ideas and systems, and is recognised as a leading innovator in the market. He has coached and mentored many younger and successful actuaries.

Raymond is a Certified Financial Planner and a Certified NLP Practitioner for Appraisal and Performance Management. Raymond also has specialized knowledge in Internet Marketing, Social Media Marketing and Blockchain Technology.

Sophia Ch'ng
FIA FASM
Consultant

Sophia is a Fellow of the Institute of Actuaries with 20 years of experience in life insurance, general insurance and family takaful businesses as well as and in shared services of insurance companies. She held senior positions such as Chief Financial Officer (CFO) and Appointed Actuary (AA), as well as heading strategic planning, product pricing and product management functions.

Over the last 15 years, she has been active on boards including the Main Board Committees, Risk Management Committees and Audit Committees of insurance companies. Her expertise and knowledge of strategy, actuarial, finance, product, investment, risk, compliance, control and governance have enabled her to provide useful information to Boards for decision making.

Currently, Sophia is the President of Actuarial Society of Malaysia.

Team

Goh Yue Shen
Actuarial Analyst

Yue Shen joined Nicholas Actuarial Solutions in 2018. He is keen learner, disciplined and is eager to work to achieve his goals.

Yue Shen is interested to apply actuarial mathematics and statistics to various fields including artificial intelligence and education. He is keen to actuarial mathematics beyond than the traditional applications.

Yue Shen has had prior experience interning for Great Eastern Malaysia. He graduated from Heriot Watt University Malaysia with First Class Honours in BSc in Actuarial Science. He is currently studying towards becoming a Fellow of the Institute and Faculty of Actuaries.

Ooi Min Jyeh
Actuarial Analyst

Min Jyeh started her career in Nicholas Actuarial Solutions as an Actuarial Analyst who plays a significant role in assisting business development and management. She is very keen in exploring actuarial science and mathematics applications. She had graduated from the University of Liverpool, United Kingdom with a BSc (Hons) in Actuarial Mathematics, and she is currently studying towards attaining Fellowship of the Institute and Faculty of Actuaries (IFoA).

Due to her unique exposure to journalism and leadership experiences, she has extensive communication skills, which makes her great in building and sustaining strong relationships with clients.

Loh Yuan Xi
Actuarial Analyst

Yuan Xi started his career at Nicholas Actuarial Solutions in 2019 as an Actuarial Analyst in the risk management practice. He is also involved in various actuarial work. He is keen to advance his skills in data analytics, artificial intelligence and other non-traditional actuarial work.

Prior to this, he has experience working in a leading life insurance company and in an actuarial consulting firm in Malaysia. He was involved in life insurance operations, liability valuation of general insurance business and business strategy development.

Yuan Xi graduated from Universiti Tunku Abdul Rahman with a BSc (Hons) in Actuarial Science. He is currently progressing towards the Fellowship of the Society of Actuaries.

Team

Nadia Suharto
Actuarial Analyst

Nadia came from Indonesia to pursue her actuarial passion in Malaysia where she graduated from UCSI University with First Class Honours in BSc Actuarial Science. She started as an intern in Nicholas Actuarial Solutions in 2018 and joined the team as an Actuarial Analyst in 2019, with hope of contributing as well as exploring more of the applications of her actuarial knowledge. She is also eager to play a part in the optimization and search engine marketing for the company.

Nadia is currently studying towards attaining Associateship of the Society of Actuaries. She is a fast learner and always keen to learn new things. Her organization experiences have developed her strong communication, time management and problem- solving skills.

Wan Zamri Wan Zain
Advisor

Wan Zamri is an accomplished and seasoned financial services professional with more than 30 years experience in banking, insurance, and Takaful in Malaysia. He has extensive experience in strategic management, channel and sales management, and wealth management.

Currently, Wan Zamri serves as an independent member of the board of directors of Bank Rakyat, the largest Islamic Co-operative Bank in Malaysia. He is also an independent non-executive director of Zurich General Insurance Malaysia Berhad.

He is the former Chief Executive Officer of AIA Takaful International Berhad and former Chief Executive Officer of AmMetLife Takaful Berhad. His leadership management in the setting up of two Takaful operators in Malaysia over a period of 7 years is testament to his success. He has also served HSBC (in Malaysia, Hong Kong and across multiple countries in Asia Pacific) for more than two decades. Wan Zamri graduated from Southern Illinois University, Carbondale, USA.

Shum Man Yeng
Marketing &
Social Media Director

Man Yeng is the Marketing & Social Media Director of Nicholas Actuarial Solutions. She is responsible for business acquisition and client relationship management.

In her previous roles, Man Yeng managed product development, business development and actuarial teams in insurance companies. She has over 10 years of experience spanning across life insurance, general insurance and reinsurance.

Man Yeng graduated from Drake University, Des Moines, Iowa, United States with a BSBA in Actuarial Science. She has passed professional exams from the Society of Actuaries (US) and the Malaysian Insurance Institute (MII).

Man Yeng has a keen interest in cyber risk and microinsurance.

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Our Practices

technology & innovation
develop technology & artificial intelligence solutions

education & training
develop novel education solutions & conduct training

data analytics
analyse data & develop predictive models

offshore insurance
develop & manage offshore insurance solutions

captive insurance
develop & manage captive insurance solutions

risk management
develop & implement enterprise risk management solutions

private equity
invest in, and provide advisory to high potential startups

financial reporting
provide full range of financial reporting solutions

financial modelling
develop financial models for business plans & valuations

employee benefits
provide financial reporting, actuarial valuation & review

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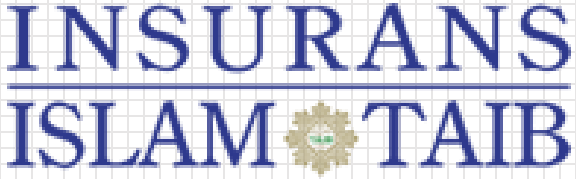
Some of our Clients



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Our Partners

Intelligent Life Technologies

Digital life & health insurance underwriting solutions

KGISL

Technology & robotics process automation (RPA) specialist

Labuan Insurance Management Services

Premier Labuan Insurance management services provider

DraVA Driving Coach

Easy-to-use technology & smart data science for safer drivers

True Mileage, Inc.

Technology & analytics provider for usage based insurance

Businessbuysell.my

Malaysia's premier online marketplace to list your businesses for sale & franchise