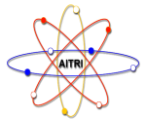


ASEAN INSURANCE TRAINING
AND RESEARCH INSTITUTE

AITRI REPORT FOR AIEC/AIC CAMBODIA 2015





Agenda

www.aitri.org

2015 : AITRI ACTIVITIES



2015 : Activities - Overall

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Component 1: ASEAN Insurance Congress & YAMA

Title	Date	Host
10 th ASEAN Insurance Congress 2015	26 Oct 2015	Cambodia
Young ASEAN Managers Award	28 Oct 2015	Cambodia

Component 2: Research

Component 3: Programmes for Regulators

Title	Date	Host
1. AITRI – Toronto Centre Workshop on On-Site and Off-Site Examination	20 – 23 Apr 2015	Insurance Commission, Philippines.
2. AITRI – Toronto Centre Regional Seminar on Implementation of IAIS Insurance Core Principles (ICP) Assessment	22 – 26 Jun 2015	Office of Insurance Commission, Thailand.
3. AITRI / FSI / IAIS Regional Seminar for Insurance Supervisors on Supervision of Insurers' ERM	25 – 27 Aug 2015	Indonesia Financial Services Authority
4. AITRI / OECD / BNM / ADB Global Seminar on Disaster Risk Financing	17 – 18 Sep 2015	Central Bank of Malaysia



2015 : Activities

Component 1: 10th ASEAN Insurance Congress 2015

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10th ASEAN Insurance Congress 2015

Theme : ASEAN Economic Community – A Brave New World

Date : 26th October, 2015

Venue : Phnom Penh, Cambodia



The Organizing Committee comprised past winners and finalists of the Young ASEAN Manager's Award.

Mr Loke Chang Yueh from Malaysia, last year's YAMA award recipient was appointed Chairman of the ASEAN Insurance Congress.

Supported By : ASEAN Insurance Council (AIC)
Insurance Association of Cambodia (IAC)

Topics :

- ASEAN Risk Based Capital (RBC)
- Application of Predictive Analytics in Distribution, Operations and Risk Management
- Panel Session 1 : Global Distribution - Changing Landscape, New Challenges
- Financial Inclusion in the Philippines, A Model for ASEAN?
- Panel Session 2 : Micro-Insurance - A Tool Towards Poverty Alleviation
- Setting Up Takaful in A Developing Market: Lessons Learned for Insurers, Takaful Operators and Regulators
- Panel Session 3 : "Growing Pains, the Challenges of New Markets"



2015 : Activities

Component 1: 10th ASEAN Insurance Congress 2015

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List of Speakers:

1. **Mr David Piesse**, Managing Director and Head of Asia Pacific, Ultimate Risk Solution
2. **Mr. Nicholas Yeo**, Founder & Actuary, Nicholas Actuarial Solutions
3. **Dato' Syed Moheeb**, CEO of The Malaysian Insurance Institute / CEO of ASEAN Insurance Training & Research Institute (AITRI)
4. **Mr Foo Soo Meng**, Head of Thailand, Philippines and Vietnam, RGA Reinsurance Co
5. **Mr Looi Puey Chyan**, Chief Operations Officer, Prudential (Cambodia) Life Assurance PLC
6. **Mr Julian Mengual**, CEO and Country Manager of Cigna, Thailand
7. **Ms Vida T. Chiong**, Deputy Insurance Commissioner, Insurance Commissioner Philippines
8. **Mr Ridwan Abbas**, Deputy Editor, Asia Insurance Review
9. **Mr. Thomas Kessler**, Head of Southeast Asia and EAST Asia Director, Global Partnership
10. **Mr. Lawrence Yew**, Regional Director, Scor Global Life SE, Singapore Branch
11. **Mr. Graham C Jones**, Senior Vice President, Guy Carpenter
12. **Mr Hassan Scott Odierno**, Partner, Actuarial Partners Consulting
13. **Ms. Caryn Chua**, Actuary Representative of South East Asia, Institute of Faculty of Actuaries, Singapore
14. **Mr Annadurai A.**, Chief Distribution Officer, Prudential (Cambodia) Life Assurance PLC



2015 : Activities

Component 1: 10th ASEAN Insurance Congress 2015

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I & E – 10th ASEAN Insurance Congress 2015 (draft as at 23/10/15):

USD

Income:

Fees	4,000
Sponsorship:	13,700
1. Gold Sponsorship : USD7,000 - CIGNA International Markets	
2. Silver Sponsorship : USD5,000 - Malaysian Life Reinsurance Group Bhd	
3. Advertisement : USD1,000 - Gen Re Life/Health Singapore	
4. Advertisement : USD700 - Institute and Faculty of Actuaries, Singapore	
	<u>17,700</u>

Expenses:

Seminar package	4,300
Trainer expenses	2,000
Admin & Secretariat Expenses	1,500
Course material / souvenir booklet / token for speakers	2,000
Advertisement & misc.	500
	<u>10,300</u>
SURPLUS BEFORE TAX	<u>7,400</u>



Summary of AIC Expenses

Component 1: Summary : 6th – 9th ASEAN Insurance Congress

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	6 th AIC 2007 (KL)	7 th AIC 2009 (Vientiane, Laos)	8 th AIC 2011 (Singapore)	9 th AIC 2013 (Danang, Vietnam)	10 th AIC 2015 (Phnom Penh)	TOTAL
	RM	RM	RM	RM	RM	RM
Income:						
Fees / Sponsorships	159,603	74,043	119,366	51,608	70,800	475,420
Expenses:						
Seminar package	(28,332)	(20,512)	(55,571)	(17,168)	(17,200)	(138,783)
Trainer expenses		(8,620)	(600)	(4,566)	(8,000)	(21,786)
Programme Admin (Staff)	(1,395)	(10,099)	(1,826)	(7,361)	(6,000)	(26,681)
Course material	(5,787)	(7,262)	(6,476)	(8,470)	(8,000)	(35,995)
Advertisement & misc	(10,198)	(11,015)	(872)	(5,678)	(2,000)	(29,763)
	(45,711)	(57,508)	(65,345)	(43,243)	(41,200)	(253,007)
SURPLUS BEFORE TAX	113,892	16,535	54,021	8,365	29,600	222,413
No of pax	145	66	89	57	58	
No of speakers	15	11	17	16	14	
Total pax	160	77	106	73	72	



2015 : Activities

Component 1: YAMA 2015

www.aitri.org

Young ASEAN Manager Award 2015

- Received 18 nominations from 6 countries. (In 2014: 10 Nominations; 4 countries)

Countries	2014	2015
Cambodia	-	3
Indonesia	1	7
Malaysia	3	1
Philippines	-	2
Singapore	4	4
Vietnam	2	-
Thailand	-	1

- 9 judges participated in the selection of the 3 finalists.
- 3 finalists were shortlisted and will be interviewed by a panel of judges comprising of prominent leaders from the insurance industry on 27th October, 2015.
- The result will be announced at the welcoming dinner on 28th October, 2015.
- Prizes for the Award Recipient and Finalists.



2015 : Activities

Component 1: YAMA 2015

www.aitri.org

9 Judges for YAMA 2015

Name	Designation	Company	Country
Ms. Evelina F. Pietruschka	Chairman	ASEAN Insurance Council	
Mr. Hj. Osman Hj.Md. Jair	Chairman	Brunei Insurance and Takaful Association	
Mr. Huy Vatharo	Chairman	Insurance Association of Cambodia	
Mr. George D. Mercado	Vice-President	Philippines Life Insurance Association	
Mr. Michael F. Rellosa	Chairman	Philippines Insurers and Reinsurance Association	
Mr. Khoo Kah Siang	President	Life Insurance Association of Singapore	
Mr. Sara Lamsam	President	The Thailand Life Insurance Association	
Mr. Sivam Subramaniam	Editor-in-Chief	Asia Insurance Review	
Dato Syed Moheeb	CEO	AITRI	



2015 : Activities

Component 1: YAMA 2015

www.aitri.org

YAMA 2015

3 finalists will be interviewed by the judges on 27 Oct 2015. The result will be announced at the welcoming dinner on 28 Oct 2015.



Ms. Srisakul Jaikosolkijpakorn,
Senior Associate Director,
AIA Thailand.



Mr. Mokhammad Krismara,
Manager for Oil and Gas Underwriting,
Pt Asuransi Jasa Indonesia.



Ms. Oudamsoriya Hun,
Head Of Legal and Corporate Integrity,
Prudential (Cambodia) Life Assurance Plc.





2015 : Activities

Component 1: YAMA 2015

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Prizes for YAMA 2015

- The Award Recipient will receive:
 - USD1,300 cash
 - Trophy
 - Complimentary seat to attend 15th Asian Insurance Review CEO Summit 2016.
 - 1 year free subscription to Asia Insurance Review magazine
 - Asia Insurance Directory
 - Complimentary seat to attend Malaysia Insurance Summit 2016
 - 1 year free subscription to Insurance Magazine
 - Certificate of award
 - 1 unit of iPad sponsored by Reinsurance Brokers' Association (Singapore)
- The 2 Finalists will receive:
 - USD600 cash
 - 1 year free subscription to Asia Insurance Review magazine
 - Asia Insurance Directory
 - Complimentary seat to attend the Malaysia Insurance Summit 2016
 - 1 year free subscription to Insurance Magazine
 - Certificate of award
 - 1 unit of iPad each, sponsored by Reinsurance Brokers' Association, Singapore



2015 : Activities

Component 1: YAMA 2015

www.aitri.org

Sponsors for YAMA 2015

Sponsor	Sponsorship
ASEAN Insurance Council	❑ Funding of USD 5,000. The sponsorship covers prizes and administration costs. ❑ Trophy for the recipient
Asia Insurance Review	❑ Complimentary seat to attend the 15th CEO Summit 2016 ❑ 3 x Insurance Directory ❑ 3 x 1 year free subscription to Asia Insurance Review
Reinsurance Broker Association (Singapore)	❑ Gold Sponsorship : USD5,000 ❑ 3 units of iPads for winner and two finalists
The Malaysian Insurance Institute	❑ Complimentary seat to attend the Malaysia Insurance Summit 2016 ❑ 1 year free subscription to Insurance magazine ❑ Certificate of Award



2015 : Activities

Component 1: YAMA 2015

www.aitri.org

I & E – YAMA 2015 (draft as at 23/10/15):

USD

Income :

Sponsorship - Reinsurance Broker Association (Singapore)	5,000
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5,000

Expenses:

Cash Prizes Winner	1,300
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Cash Prizes 2 Finalists	1,200
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Admin & Secretariat Expenses	1,000
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Certificate & Folder	100
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Advertisement & misc.	500
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4,100

SURPLUS BEFORE TAX

900



YAMA 2014 Continuing Contribution

www.aitri.org

Contribution by YAMA recipients in 2015



Mr. Loke Chang Yueh
YAMA recipient for year 2014

- ❑ Senior Vice president at Great Eastern Life Assurance (M) Berhad
- ❑ He is a Fellow of the Institute of Actuaries, UK and Fellow of Actuarial Society of Malaysia. He started his career as an actuarial trainee in a UK-based pension consultancy. After four years, he moved back to Malaysia and joined the life insurance industry. He was the Appointed Actuary for both the conventional insurance and family takaful operations of a multinational insurance.

No	Date	Venue	Activities / Programme
1	26 March 2015	Malaysia	Attend PIAM's Young Manager Forum
2	26 Oct 2015	Cambodia	Appointed as the Chairman of the Organising Committee of ASEAN Insurance Congress 2015
3	3-4 March 2016	Malaysia	Register as participant for IFoA (Institute and Faculty of Actuaries) Asia Conference (Life Chairman)
4	4 March 2016	Malaysia	Project GIFT (General Insurance Internship for Talent)



YAMA 2010 Continuing Contribution

www.aitri.org

Contribution by YAMA recipients in 2015



Mr. Carlo Angelo Diaz
YAMA recipient for year 2010

- ❑ General Manager for microinsurance portfolio under the Malayan Group called Bankers Assurance Corporation (BAC). He was assigned to spearhead, and re-engineer the company to focus on microinsurance, weather index insurance and compulsory Overseas Filipino Workers (OFW) Insurance.
 - a) BAC has made steady growth in its microinsurance portfolio since BAC has done a portfolio review of its microinsurance business towards its flight to quality accounts in 2015. :
 - i. Partnered with a university to offer a microinsurance product that covers its students and their respective breadwinners.
 - ii. Partnership with a retail network of beauty products that cater to the low-income market, wherein microinsurance cards were offered through this distribution channel.
 - iii. Partnered with the Philippines' first mobile phone-based, microfinance-focused savings bank with over 1,000,000 clients nationwide.



2015 : Activities

Component 1: YAMA 2015

www.aitri.org

Contribution by YAMA recipients in 2015

Mr. Carlo Angelo Diaz - YAMA recipient for year 2010

b) Continue development work of viable weather-index insurance products.

Intends to continue development work on similar products in support to agriculture development and national food security in the Philippines.

c) BAC has also made positive traction on Compulsory Overseas Filipino Workers (OFW) Insurance.

Compulsory OFW insurance in partnership with Philam Life, a member of the AIA group. BAC's OFW portfolio grew and expects to cover 35,000 OFW lives under the Pinoy Assist product.

❑ Representing PIRA as the Committee of Technical Working Group (TWG) for Microinsurance. PIRA has recently commenced work on 5 TWGs that were created to spearhead development of the following microinsurance project components:

1. TWG on Risk-based Capital
2. TWG on Micro Health
3. TWG on Level Playing Field
4. TWG on RIICE (Remote-sensing Agri Insurance Product)
5. TWG on Agriculture/Parametric Insurance

❑ Represents PIRA as designated representative for items 3 & 4. These TWGs are inter-agency development projects chaired by Undersecretary Gil Beltran of the Department of Finance and the Honourable Deputy Commissioner George Florendo.



2015 : Activities

Component 2: Research

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Component 2 : Research

Research title : "Comparative Analysis And Harmonization of Market Conduct Among ASEAN States".

Status Updates

At the 11th MB meeting in 2014, Prof Dr Sri Adiningsih presented the third draft of the research paper to the MB. The MB were of the opinion the paper was incomplete and should contain suggestions on areas to be harmonized and steps to be taken.

An update was submitted but it was felt further improvements are need.

AITRI Management Board will discussed the options at their meeting on 26th October 2015. More improvement work is needed.



2015 : Activities

Component 3: Programs for Regulators 2015

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Component 3: Programs for Regulators 2015

Title	Date	Host	No of pax	No of Countries
1. AITRI – Toronto Centre Workshop on On-Site and Off-Site Examination	20 – 23 Apr 2015	Insurance Commission, Philippines.	33	8
2. AITRI – Toronto Centre Regional Seminar on Implementation of IAIS Insurance Core Principles (ICP) Assessment	22 – 26 Jun 2015	Office of Insurance Commission, Thailand.	25	9
3. AITRI / FSI / IAIS Regional Seminar for Insurance Supervisors on Supervision of Insurers' ERM	25 – 27 Aug 2015	Indonesia Financial Services Authority	31	8
4. AITRI / OECD / BNM / ADB Global Seminar on Disaster Risk Financing	17 – 18 Sep 2015	Central Bank of Malaysia	112*	24

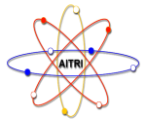
* Seminar delegates were both from regulators and industries.



AGENDA

www.aitri.org

2016 : PROPOSED AITRI ACTIVITIES



2016 : Proposed Activities

Component 1 (Industry) & Component 2 (Research)

www.aitri.org

Component 1 : Young ASEAN Manager Award (YAMA) 2016

This is an annual event that AITRI as the permanent secretariat will organize under the auspices of ASEAN Insurance Council (AIC). The event is funded by AIC up to USD5,000 and industry's sponsorship.

Component 2 : RESEARCH

As the current research is not fully concluded, the Management Board will need to deliberate whether a new research should be undertaken.



2016 : Proposed Activities

Component 3 : Programs for Regulators 2016

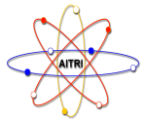
www.aitri.org

Component 3 (Programs for Regulators) : Approved Training Plan for 2016

During AIRM Brunei 2014, it was agreed in principle for AITRI to proceed with the training plan for 2016 in order to secure the partner's commitment, trainers and sponsorship in advance. As such, AITRI managed to obtain the commitment from its strategic partners to deliver 4 capacity building programmes for ASEAN supervisors.

Themes	Proposed dates	Notes
1.Training on Inclusive Insurance Regulation and Supervision & Micro-Takaful Insurance ➤ Partnership with GIZ	Mar/Apr 2016 or Mid July 2016	• This course was earlier scheduled for 2015 but (due to non-availability of speakers) it was postponed to 2016 • GIZ agreed to co-finance the course but has yet to provide details.
2.Corporate Governance and ERM	Jul 2016	• AITRI is sourcing for training provider
3.Supervision & Surveillance	Sep 2016	• AITRI is sourcing for training providers
4.Supervisory Cooperation, Cross Border Collaboration and Crisis Management (* FSI has agreed to co-finance this course)	Oct 2016	• Financial Stability Institute (FSI) has agreed to partner and co-finance this course.
5.Reinsurance Supervision	Oct 2016	• AITRI is sourcing for training providers

Please refer to [Appendix 1](#) for compilation of feedbacks given by Member Countries for the proposed course contents.



THANK YOU

Strengthening Capacity Building Programmes and
Building Leaders in ASEAN Insurance Economies