



PERMANENT SECRETARIAT
**ASEAN
INSURANCE
COUNCIL**

**13TH ASEAN INSURANCE
EDUCATION COMMITTEE (AIEC) MEETING
PHNOM PENH, CAMBODIA**



**THE 13TH ASEAN INSURANCE
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Phnom Penh, 27 October 2015



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- To fine tune the AYIM program by standardizing the curriculum, perhaps offering it on an annual basis and making it more affordable by adopting a 2-tiered fee to assist our less developed neighbor such as Vietnam, Lao PDR and Cambodia.

6th AYIM - 2015

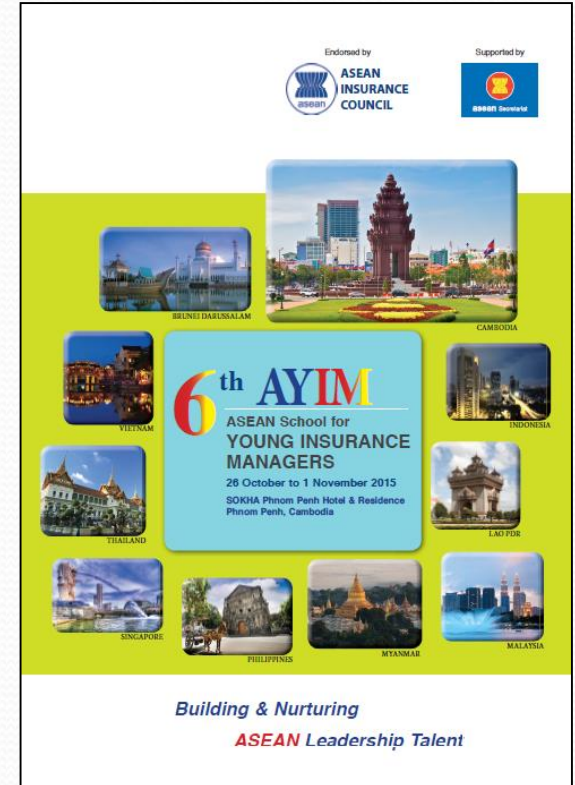
- ❖ This intake has the highest number of participants since the inaugural intake in 2006.



- ❖ The only intake that was conducted in consecutive year, last intake was in 2014. AYIM is normally conducted biennial.
 - ✓ Decision to run 6th AYIM in Cambodia was to allow more Cambodians and participants from Indo-China region to participate in AYIM (a total of 23 from Cambodia enrolled).
- ❖ Additional elements in this intake:
 - ✓ ASEAN Trivia introduced on Opening Night, so that we can help to foster better understanding among participants.
- ❖ For this intake, we deliberately started the formal classes on Tuesday so as to avoid clashing with the date for AIC Congress. Therefore, our AYIM students will not be receiving their Cert of Achievement at the AIC Closing Dinner. Instead, we have organised a separate graduation ceremony for them.

What is AYIM?

- ❖ The **ASEAN School for Young Insurance Managers programme (AYIM)** is designed to develop promising, high-potential young insurance managers into multifaceted leaders with an integrated view of management fundamentals and a broad market vision to assume the cross-functional responsibilities expected of company and industry leaders.
- ❖ The **intensive six-day curriculum** is designed around **five universal management themes**, comprising **Strategic Management, Corporate Risk Management, Marketing Management, Human Capital Management** and **Financial Management**, and is delivered by faculty drawn from academia, management consultants and industry practitioners from the region.



Positive Outcomes from AYIM

- ❖ Generated a surplus of US\$35,115 from the seed money of US\$5,000*, a more than seven-fold return on “investment”.
- ❖ So far attracted more than 440 participants for the 6 intakes, with participants from 9 out of the 10 ASEAN countries and other Asian countries such as Japan and Sri Lanka.
- ❖ Accumulated surplus has helped to fund a total of 27 scholarships to deserving participants from Brunei (1), Cambodia (3), Indonesia (6), Malaysia (1), the Philippines (5), Thailand (6) and Vietnam (5).
- ❖ Have attracted good faculty from across ASEAN to share their knowledge and experience with the participants.
- ❖ Majority of participants commented that they have benefited from the knowledge and experience shared by lecturers and participants alike.
- ❖ Some of the AYIM alumni have been promoted after they had attended the AYIM programme.
- ❖ Some companies are so impressed with the AYIM Programme that they are using it as one of their key management development programmes for their promising young managers, even though they have to wait two years.

*[*Note: At the request of AIC, the US\$5,000 seed money was returned to the AIC on 4 May 2015.]*

Acknowledgements

SCI credits the success of the 6th AYIM programme to:

AIC & AIEC



for their strong leadership and guidance, in particular from Ibu Evelina Pietruschka, Mr Michael Rellosa and Pak Teddy Hailamsah

IAC



for readily providing logistical, administrative and manpower support and advice prior to and during the Programme

41st AIC / 18th AIRM Organising Committee



for their invaluable advice, support and generosity in extending invitations to participants to attend the AIRM & AIC official events

The Panel of AYIM Faculty



for their commitment and high quality delivery of lectures

AIC Member Associations



for their support in recommending faculty and canvassing support from their member companies

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- To develop a “mother website” for the AIC linking all AIC sub committees and their respective websites. This will also be the repository of the ASEAN Quarterly E-Magazine and will be the source site for all materials, papers articles past and present of the AIC. Access will be two-tiered, one for member via a password and one for the general public.

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- The ASEAN Actuarial Development TWG, has completed a region wide survey on the availability of actuarial talent versus present and future needs. This brought to the fore an awareness that more needs to be done. AITRI, SCI, IIAP and other local institutes are to collaborate with the TWG to create a comprehensive plan going forward.

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- The ILO introduced the Impact Insurance Facility Program, whereby the capacity building of micro insurance is enhanced through education. The AIC through the AIEC will collaborate with the ILO to create a comprehensive program.

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- With the various initiatives currently undertaken or overseas by the AIEC a need for an Education Masterplan is apparent.

This will be created with the cooperation of all existing institutes and through dialogue with the regulators of the member countries



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THANK YOU