

CASUALTY ACTUARIAL  
SOCIETY

**ARECA**  
NEWSLETTER

Asia REgion  
Casualty Actuaries

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# About Us

## Introduction to ARECA

ARECA ("Asia Region Casualty Actuaries") was formed in 2015 as the newest regional affiliate of the Casualty Actuarial Society. ARECA provides continuing education programs, information and other support to actuarial programs at universities across Asia, networking opportunities for current and future actuaries, and now the ARECA scholarship.

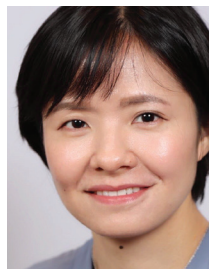
## Officers



Judy Ng  
*President*



Jin Wang  
*President-Elect*



Yisi Lu  
*Treasurer*



Richard Zhu Li  
*VP China*



Jeremy Lian  
*VP Southeast Asia*

## Follow Us

For more information about ARECA, visit the CAS website at [www.casact.org/ARECA](http://www.casact.org/ARECA).

**Wechat**



**Flickr**

Check out our photos at <https://www.flickr.com/groups/areca/>.

## Message from the President

2019 was another fantastic year for ARECA. Thanks to many CAS members and friends, we organized and participated in many successful events, such as the Asian Actuarial Conference (AAC) Singapore, ARECA Shanghai seminar, and various local member gatherings. With the concerted efforts of the ARECA leadership team and continued support of CAS home office and its Asian Regional Committee, ARECA has continued to be a strong regional affiliate with this dynamic community of property and casualty actuaries in Asia.

The ARECA Scholarship program for 2019-2020 was formally launched in December 2019. We have received a tremendous number of remarkable submissions, and the results will be released in April 2020. Many thanks to those actuarial undergraduates in this region for their interesting and thought-provoking submissions. We would also like to take this opportunity to thank AXIS for supporting scholarship program for the past few years.

It has been our privilege working with a dedicated 2019 ARECA leadership team, who have received strong support from the CAS leaders and staff (Bob Conger, Ronald Kozlowski, Ran Guo, Michael Chou and others ) over the past twelve months. Their volunteer activities and valuable contributions to the profession are greatly appreciated.

Looking into 2020, Ran Guo, our full-time Staff Actuary based in China, will continue to serve all CAS members in Asia. We started to have formal internship program that works together with various employers to offer more organized intern opportunities in 2019. We will continue to have a separate committee coordinating CAS webinars with an international focus, as well as another committee putting together an international version of Exam 6 that focuses on regulations and financial reporting outside the United States. We are looking to facilitate campus visits in Asia countries to introduce CAS as well as the actuarial profession to the university students.

The new leadership team of ARECA is looking forward to your continued support and more opportunities to work closely with other organizations and stakeholders in this region.

Judy Ng President 2020

Guanjun Jiang President 2019

## Sponsors and Partners

Venue sponsor



Scholarship sponsor



# Achievements in 2019

## ARECA Shanghai Meeting

This year the ARECA meeting was held on May 7, at the China Pacific Insurance (Group) Co. Ltd. Building, in Lujiazui, Shanghai. ARECA president Guanjun Jiang, CAS past president Bob Conger, and Asia ambassador Ron Kozlowski presented to over 50 attendees the latest update from CAS and the CAS Institute. The seminar featured general insurance experts from our host CPIC, SHUFE (our previous host from ARECA Shanghai 2016), and panel of senior actuaries from China's center of finance and commerce. Sen Chen, FCAS, Chief Actuary of CPIC, and Laurel Hu, FCAS, Senior Vice President of Swiss Re Beijing, also gave a talk on C-ROSS and Liability Risk Drivers respectively.



## Achievements in 2019 (continued)



### ARECA Networking dinner

In addition to the ARECA meeting, Guanjun, Bob, and Ron also hosted a networking dinner that evening, meeting 20 or so CAS members and friends to round up a successful few days in Shanghai, before flying to Chengdu to attend another regional event where CAS was a sponsoring partner.



## Achievements in 2019 (continued)

### Representing the CAS in Chengdu

**W**hile in Chengdu, the ARECA and international team represented the CAS in the various activities created by the organizer and also welcomed guests who stopped by at our booth. Continuing with tradition a drinks gathering were also held for the many CAS speakers, members, and candidates who were present at the event.



Over the weekend the team also visited the famous Chengdu Panda Base and Leshan Giant Buddha, plus other famous landmarks closer to the old town, with our own local CAS candidate Yi Yi Ming kindly taking up tour guide duties as well.



The last stop of a weeklong visit in China would be the Southwestern University of Finance and Economics, in which the team gave a campus talk to students from the School of Insurance. During a luncheon with the professor, the team also discussed the ways that CAS and SWUFE can collaborate in the future. It is worth noting that SWUFE recently became the latest school in China to be a CAS test center, and also featured 3 students who had won the ARECA Scholarship this year and in the previous year.



## Achievements in 2019 (continued)

### My Time in Beijing By Steven Armstrong

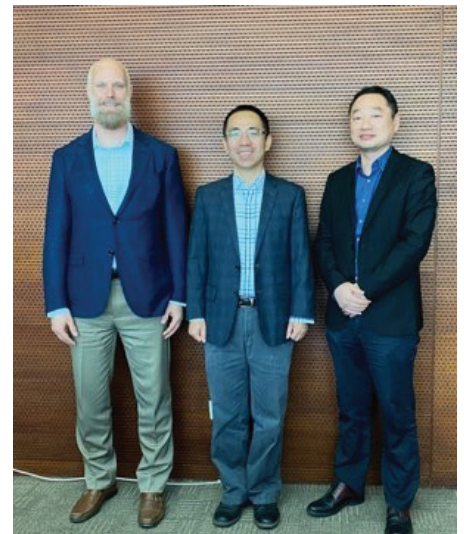
I had the true honor of visiting Beijing in early November for a whirlwind tour that included meeting with regulators, leaders of the China Actuarial Association, professors, students, employers and CAS members. CAS Director of International Relations Ran Guo, Regional Affiliate ARECA President Guanjun Jiang, local CAS Fellows, and International Relations Manager Michael Chou coordinated all the events and meetings where the CAS brand and reputation were exemplified.

The first day in Beijing, we met jointly with the CBIRC (China Banking and Insurance Regulatory Commission) and the CAA (Chinese Actuarial Association) with Dr. Zhao (CBIRC) and Mr. Li (CAA) in attendance. We spoke at length about our offering of a new Part 6 exam tailored to international candidates as well as our new Certified Specialist in Predictive Analytics (CSPA) designation. Both offerings hold promise in the Chinese marketplace and we will continue our discussion on these topics.

Subsequent to that meeting we had lunch with property/casualty actuaries from PICC (People's Insurance Company of China). We spoke about actuarial challenges and opportunities in the China property/casualty marketplace.

Later that day we hosted a happy hour and dinner with current and future members of the CAS where we were all able to catch up with one another in an informal setting.

On Saturday, November 3, Renmin University hosted the 10th Annual Forum on Risk Management and Actuarial Science where university students and professors gather for the weekend to share work, learn, network, and where case competitions were held to showcase research (Ran was a judge for the case competitions). The CAS was one of the sponsors of this event and I was fortunate to give a keynote address to the roughly 800 attendees on the topic of what skills are necessary for a successful actuary.





## Achievements in 2019 (continued)

After the keynote I got to enjoy the speeches and shared research from students and professors with the help of a student ((Yuling (Tim) Wang)) who helped with translation.

Later that evening the CAS hosted a dinner with the professors and speakers from the Forum.

On Sunday, November 3, we had a chance to do some sightseeing and invited the winner of the case competitions, Ms. Shen XuTong, to join us. Ran took us to see both the Great Wall of China and The Forbidden City in one fun-filled day of sightseeing and culture.



On Monday, November 4, we started the morning with a meeting with the Chief Risk Officer of China Re which was brokered by CAS Member and Xiaoxuan (Sherwin) Li. We spoke a great deal about how the CAS and actuarial profession thrive under professionalism and ethics.

We then shifted gear to meet the head professor of Risk Management at Peking University, Dr. Wu. There we spoke a great deal about the actuarial exams and CSPA. After time with the professor, I had the opportunity to teach an undergraduate class on the basics of ratemaking and trends in personal auto pricing in the states.



Overall, for my first visit to China, I cannot express my gratitude for the opportunity to meet so many people and for all the hospitality shown to me and the

CAS. I look forward to furthering the relationships and opportunities between the CAS and the marketplace in China.

## Achievements in 2019 (continued)

### ARECA Scholarship 2018-2019

**T**he ARECA Scholarship was a great success again in its second year. The winners were announced on May 2 after careful deliberation from the committee:

The ARECA Scholarship committee is pleased to announce this year's winners of the ARECA Scholarship:

Yabo HONG, Seyrence LEE, and Junjin RAN

The ARECA Scholarship is awarded to current undergraduate students in the Asia Pacific region who are interested in pursuing the actuarial profession. The primary element of the scholarship competition is for the applicant to prepare an essay (approximately five pages) describing the potential roles that a general insurance actuary might play in developing and implementing future solutions that lead to a reduction in the damage caused by a hazard. The funding for these scholarships is sponsored by AXIS, part of the AXIS Capital group of companies.

Yabo Hong, is a junior student at Southwestern University of Finance and Economics, China majoring in Actuarial Science. His essay topic is on Motor Insurance.

Seyrence Lee, a sophomore student at the Chinese University of Hong Kong majoring in Insurance, Financial and Actuarial Analysis. His essay topic is on Solutions to Mitigate Flood Impact and Risk.

Junjin Ran, is a junior student at Southwestern University of Finance and Economics, China majoring in Insurance-Actuarial Science Bilingual Classes. His essay topic is on Motor Insurance.

For 2019-2020, the ARECA scholarship will be having some small changes and updates, while the primary element of the scholarship competition will remain the same, which is for the applicants to prepare an essay (approximately five pages), based on the following new theme concerning climate change:

You probably have read a lot about the impacts of climate changes that have occurred, and of additional changes that are anticipated. In your essay (limited to 5 pages), please (1) describe the potential changes to the General Insurance needs in a geographic region of your choosing, (2) propose changes or additions to existing General Insurance products or delivery mechanisms that could help address those needs, and (3) suggest considerations that should enter into the pricing of those changes.

Note: "General Insurance" is a broad term that can include almost any type of insurance other than life insurance. It includes insurance for damage to property such as buildings, motor vehicles, business equipment and personal belongings. But it also includes diverse other protections such as third party liability, workers compensation, agricultural insurance, business interruption, cyber risk, and much more.

Scholarship awards of US \$1000 (cash) will be awarded to three students.



## Achievements in 2019 (continued)

The funding for these scholarships is sponsored by AXIS, part of the AXIS Capital group of companies, which includes global insurers and reinsurers providing clients and distribution partners with a broad range of specialized risk transfer products and services.

**ARECA is an exciting platform for personal growth as well. If you have perhaps a few hours per month to spare and would like to broaden your network, please volunteer for us! For more information, please contact Director of International Relations Ran Guo at [rguo@casact.org](mailto:rguo@casact.org) and International Relations Manager Michael Chou at [mchou@casact.org](mailto:mchou@casact.org).**