

Implication of IFRS17 on life insurance management

2020 AICT-SOA Joint Seminar—IFRS17

Brief

Peng Jin is actuarial partner of PwC Asia actuarial practice, based in Beijing. He is a leading actuarial consultant in financial reporting, valuation, capital and risk management. Recently he helps insurance companies implementing IFRS17.



Jin Peng
Partner



Reinsurance in the IFRS 17 world

2020 AICT-SOA Joint Seminar—IFRS17

Brief

Pierre Maria has developed more than 13 years of insurance experience in both Finance and Actuary, via modelling, valuation reporting and analysis of accounting and solvency regimes from Paris, Tokyo and now Singapore. He has developed expertise in reinsurance via catastrophe modelling, product development and successful M&A in Japan.

Since joining Swiss Re, he rapidly became an advisor to the business and built structured transactions. As a part of the IFRS implementation team, he now brings though leadership on IFRS 17 strategy to Swiss Re and its clients.



Pierre Maria

*Manager Actuarial L&H IFRS
Implementation, Vice President*



Reinsurance in the IFRS 17 world

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Brief

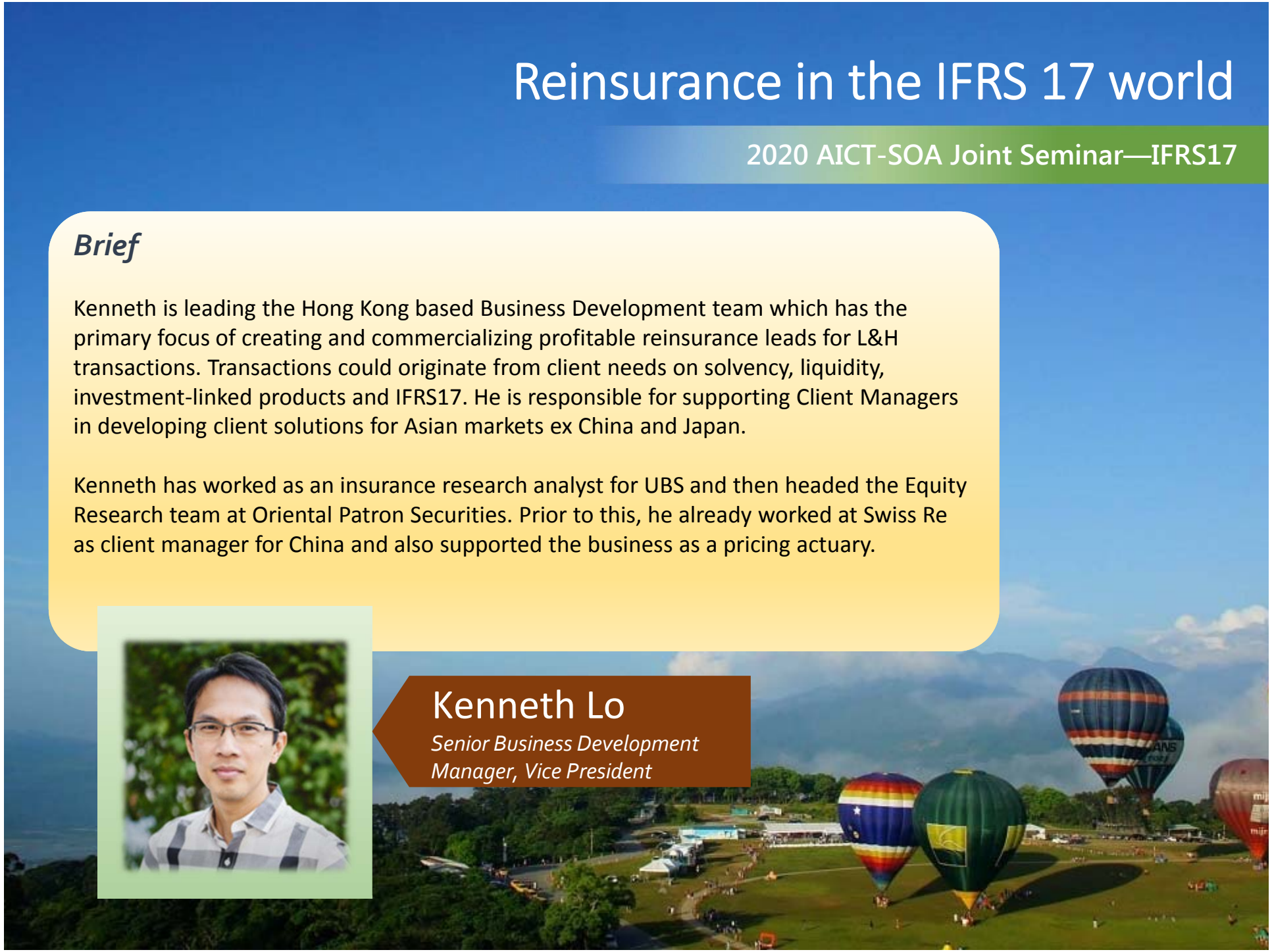
Kenneth is leading the Hong Kong based Business Development team which has the primary focus of creating and commercializing profitable reinsurance leads for L&H transactions. Transactions could originate from client needs on solvency, liquidity, investment-linked products and IFRS17. He is responsible for supporting Client Managers in developing client solutions for Asian markets ex China and Japan.

Kenneth has worked as an insurance research analyst for UBS and then headed the Equity Research team at Oriental Patron Securities. Prior to this, he already worked at Swiss Re as client manager for China and also supported the business as a pricing actuary.



Kenneth Lo

*Senior Business Development
Manager, Vice President*



IFRS17 Transition: Indirect vs Direct Approach & Financial Implication

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Brief

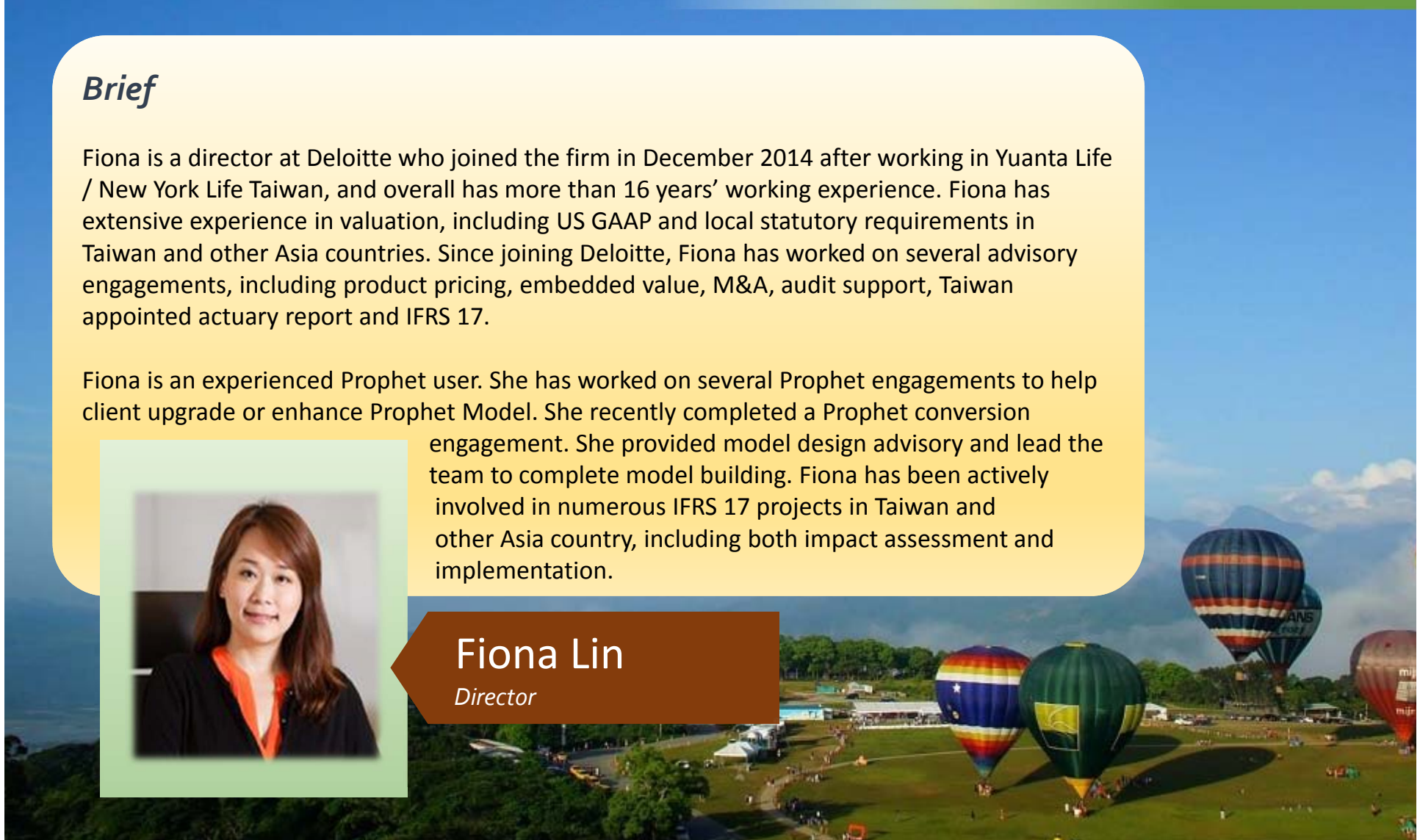
Fiona is a director at Deloitte who joined the firm in December 2014 after working in Yuanta Life / New York Life Taiwan, and overall has more than 16 years' working experience. Fiona has extensive experience in valuation, including US GAAP and local statutory requirements in Taiwan and other Asia countries. Since joining Deloitte, Fiona has worked on several advisory engagements, including product pricing, embedded value, M&A, audit support, Taiwan appointed actuary report and IFRS 17.

Fiona is an experienced Prophet user. She has worked on several Prophet engagements to help client upgrade or enhance Prophet Model. She recently completed a Prophet conversion engagement. She provided model design advisory and lead the team to complete model building. Fiona has been actively involved in numerous IFRS 17 projects in Taiwan and other Asia country, including both impact assessment and implementation.



Fiona Lin

Director



IFRS17 Transition: Indirect vs Direct Approach & Financial Implication

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Eric is Insurance Sector Leader of Deloitte Taiwan and a Partner in the Audit & Assurance practice where he is mainly responsible for financial institution, including financial holding company, life insurance company, and commercial bank company, especially, focusing on insurance industry. He has over 13 years of experience in life insurance, and also assists insurance training courses of Deloitte Taiwan.

He was invited to join Insurance Bureau and Taiwan Insurance Institute's meetings to discuss many different kind of issues, for example, IFRS adoption policies and continuous research about adopting International Accounting Standards. He also represents Deloitte to join the discussion with Accounting Research and Development Foundation about the draft version of IFRS 17 "Insurance Contracts".



Eric Lin

Insurance Sector Leader



Key considerations when implementing IFRS 17 business planning functionalities within your actuarial model

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Brief

Janice Wang is a Consulting Actuary in Milliman's Asia life consulting business, based in Hong Kong. Since joining Milliman, Janice has been involved in a wide range of insurance and actuarial projects focusing on Asia markets. She is a core member of implementing IFRS17 business planning functionalities for a large multinational. Recently, she has helped the client to build a simple ALM model to illustrate the interactions between assets and liabilities under IFRS9 and IFRS17. In addition, she has also been working with various companies across Asia on capital and ALM projects, including TVOG assessment, HKRBC, economic capital modelling etc.



Janice Wang
Consulting Actuary



Key considerations when implementing IFRS 17 business planning functionalities within your actuarial model

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Brief

Julian man is a consulting actuary in Milliman's life insurance consulting practice in Hong Kong with expertise in M&A , IFRS 17 methodology , product pricing and Prophet modelling projects. He has recently supporting IFRS 17 implementation projects across Asia, including methodology review, financial impact assessment and product strategy.



Julian Man
Consulting Actuary



IFRS 17 implementation in Asia (Part I)

2020 AICT-SOA Joint Seminar—IFRS17

Brief

Steve Cheung is Director and Consulting Actuary of the EY Asia Pacific Actuarial & Insurance Advisory Services, based in Hong Kong. He is the fellow member of the Society of Actuaries. Steve is the EY Global IFRS 17 technical panel member and sub-group leader. During his actuarial consulting experience, he has helped clients in Asia Pacific in implementing various financial reporting bases, including IFRS 17, USGAAP, Purchase Price Allocation, and Embedded value. Steve has also helped different clients in the region on IFRS 17 sub ledger system implementation, deterministic/ stochastic actuarial modeling to align with the client's reporting requirements.



Steve Cheung

Director and Consulting Actuary



IFRS 17 implementation in Asia (Part I)

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Alex is an Actuarial Senior Manager in EY Australia's Actuarial & Insurance Advisory Services team. He has been working on IFRS 17 related topics for the past six years and he has contributed to EY's various responses to the IASB on previous Exposure Drafts on IFRS 17. He is currently working with several Life insurers, General insurers, and Reinsurers in Oceania on a wide range of topics related to IFRS 17 including addressing data, systems, and process questions. Prior to moving to Australia, Alex has worked with clients on IFRS 17 topics in Switzerland, Germany, South Korea, India, Taiwan, Mainland China, Singapore, and Hong Kong.

He was supporting EY's Korea practice on the first ever IFRS 17 implementation project in Seoul during 2016. Alex is a member EY's Oceania IFRS 17 Steering Committee, a member of EY's APAC IFRS 17 Steering Committee, and a member of EY's Global IFRS Insurance Technical Panel. He is the functional owner of EY's Global IFRS 17 technical & operational implementation network. Alex is a qualified actuary with the Swiss Actuarial Association and has over 7 years' of international work experience.



Alexander Aeberli
Actuarial Senior Manager



IFRS 17 implementation in Asia (Part II)

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Brief

Cathy Lin is the founder of Luminous Actuarial Consulting Limited (newly established). She brings over 26 years of experience in the insurance industry, mainly focusing in Taiwan, Hong Kong and mainland China. Her key strengths include actuarial reporting under IFRS, enterprise risk management and capital management. She is passionate about the development of IFRS17 and Risk- Based Capital framework in Asia.

Prior to Luminous Actuarial Consulting Limited, Cathy has worked as the Chief Actuary in several multi-national insurers for a total of more than 13 years. She has also 4 years of experience in a major actuarial consulting firm, leading advisory and auditing projects

Cathy assisted SOA facilitating the APC for 6 years while she was in Hong Kong.



Cathy Lin

Founder



IFRS 17 implementation in Asia (Part II)

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Victor Yeung is a consulting actuary in Luminous Actuarial Consulting Limited. He began his actuarial career in Hong Kong since 2010, and has planned to relocate to Taiwan in August 2020. Spending 6 years on actuarial consultancy and then 4 years on local reporting, he is experienced in Prophet modelling, embedded value reporting and valuation.

In recent years, he has been heavily involved with the development of risk-based capital and IFRS17 framework in a Hong Kong insurer, monitoring closely the market practice and regulatory requirement in the process. Victor holds a Master degree in Financial Mathematics and a Bachelor degree in Actuarial Science.

He is a fellow of Society of Actuaries since 2014.



Victor Yeung

Consulting actuary

