

# Malaysian Actuary

FOR INTERNAL CIRCULATION ONLY

# HAPPY NEW YEAR!

Message from the PRESIDENT  
TEH LOO HAI

## Time flies.

The current EXCO has been in office for more than 6 months! I think it is an opportune time to reflect on what has happened during the last 6 months or so, and to plan and set the direction for the coming year.

The current EXCO was voted in to the office in May 2003. Since then we have embarked on a few initiatives. The organisation was re-structured with the formation of 4 sub-committees and a few task forces, as reported previously. The aim is to involve wider participation and contribution by our membership. The Constitution was also amended, among other things to restrict the term of office of all office bearers. This helps to create the sense of urgency for the office bearers to deliver results during their term, facilitate succession planning as well as continuously infuse new blood to the Society. The amendments of the Constitution also aimed at meeting the requirements of the International Actuarial Association (IAA) for ASM to become a full member. I am pleased to announce that

effective October 20, 2003, ASM has been admitted as a full member of IAA. Credit must be given to the previous EXCOs for laying down the strong foundation over the past few years for us to achieve the full membership status.

December 6 and 7 saw ASM's first participation in an Education Fair to promote the profession. The response was overwhelming; we managed to sign up more than 70 new members. The idea of promoting the profession on such a scale was actually met with some resistance internally. Apparently there are some actuarial graduates with good academic results currently having difficulty in finding employment. When we checked around, most employers are also not hiring. The view by certain parties is if we continue to promote the profession to the younger generation, the unemployment problem faced by actuarial graduates will become worse as the supply increases. I hold a rather different view. Compared with other more developed countries, the employment of the actuarial profession in the insurance industry is still relatively low in Malaysia. The job market for the actuarial profession is far from saturated.

Also, there are many other wider fields outside the life insurance industry that actuaries in Malaysia have not ventured into yet. Even within the life insurance industry, actuarial students should not restrict themselves to the actuarial department. The specialised training of actuarial students makes them a valuable asset to have in many other departments in a life insurance company.

Bank Negara Malaysia (BNM) has recently issued guidelines requiring the certification of premium rates of all medical products sold by general insurance companies by a qualified actuary. We welcome this move. It is now up to the profession to take up the challenge. Initially, for composite companies, I foresee that the appointed actuaries will be required to double up as actuaries for the general insurance side. For pure general insurance companies, they may engage an actuarial consulting firm to provide the service. Over the longer term, more general insurance companies will eventually set up their own in-house actuarial departments. One day, all general insurance companies may be required to have an in-house actuarial department with at least 1 actuarial staff at the associate level. A similar requirement was imposed on life insurance companies a few years ago, which actually helped to expedite the implementation of the full appointed actuary framework for the life insurance industry.

In preparing the profession for the roles in general insurance, the Professional Subcommittee is now exploring the possibility of organising a general insurance conference by inviting actuaries with practical experience in this field from overseas as speakers. Details should be available in the next few months. Also you

would have noticed that in the presentations before the recent Silver Jubilee Dinner, 2 out of 3 topics were general insurance topics. As proven overseas, actuaries do play a significant role in the proper management of general insurance companies. I strongly urge our members to upgrade ourselves, and take the challenge of venturing into this field that is still relatively new to most Malaysian actuaries.

There is no doubt that ASM is not short of things to do in the next 6 months. Among other things that we have in plan is an enhanced website that allows discussion for special interest groups such as students sitting a particular examination. We are also in discussion with Society of Actuaries on the organisation of a joint regional actuarial conference.

The past 6 months' achievement, although minimal, would not be possible without the strong commitment of the EXCO and the members who helped in one way or another. I take this opportunity to thank all involved. Given that the lack of resources is a constant problem faced by ASM, I again urge each and every member to volunteer to help in whatever way you can in making a more successful ASM.

## Current Trends & Developments in Malaysia by SOPHIA CH'NG

### Draft Guidelines on Dynamic Solvency Testing (DST)

**O**n 13 September 2003, Bank Negara issued the draft guidelines, which propose a minimum standard on Dynamic Solvency Testing (DST) for life insurers to be adopted. Some ASM members have provided comments and feedback through LIAM on the draft guidelines to Bank Negara.

The draft guidelines on DST set out the minimum standards for the Appointed Actuary to carry out dynamic solvency testing to assess the ability of the insurer to withstand changes in the external economic environment, and in particular, the likely experience of such impact on the insurer. It contains a framework for the conduct of the DST, methodology to be used, scenarios to be tested, timeframe for projection and the Appointed Actuary's comments on the results. The draft guidelines will eventually serve to complement the requirement under "Guidelines on Financial Condition Report".

### Risk Based Capital (RBC)

**T**he financial sector masterplan provides for the establishment of prudential risk management standards for insurers. This will entail among others, an assessment and adoption of a risk based capital model that applies different capital requirements for different risk profiles based on an insurer's asset structure and business mix. It is proposed that the new RBC model will ultimately replace the existing Solvency Margin Requirement.

In 2001, Bank Negara has established a Joint Working Committee comprising representatives from Bank Negara and the insurance industry to work on the Risk Based Capital model. With the significant progress of the RBC project to-date, insurers will go through RBC preliminary testing starting 2004, while the Committee continues to fine-tune the above said model.

## Updates by CHI CHENG HOCK from Singapore

**S**ince the last update, the Singapore Actuarial Society organised a number of Forums and participated in the career fair of a junior (pre-university) college here.

### 24 Jul 2003

The President of the Institute of Actuaries, Mr Jeremy Goford, paid a visit to Singapore and we took the opportunity to

invite him to speak to our members. His topic was 'Thinking and Behaviour' which attracted 85 members to the forum. In his talk, he challenged actuaries to look beyond the textbooks for solutions to problems they face.

### 13 Aug 2003

Three members represented the SAS and the profession at a Career Fair organised by the National Junior College. Besides manning a booth and explaining the profession to students who walked by, a presentation was made to the most interested students. Participation in last

year's Fair saw at least one student taking up a course in actuarial science in the UK.

### 18 Nov 2003

Two of our members re-presented their papers for the benefit of members who were unable to attend the recent East Asian Actuarial Conference in Oct 2003 in Manila. They are: Kevin Thadanabath, who presented a paper on Asset Liability Matching Focussing on Immunisation and Lawrence Tsui, who presented a paper on Epidemic Modelling and SARS.

# The Actuarial Profession and The Application of Actuarial Skills in The Public Interest

by RAYMOND LAI

Friday 10 October to Sunday 12 October 2003 ♦ Asian Institute of Management Conference Centre ♦ Makati City, Manila, The Philippines

The Third International Meeting of Leaders of the Actuarial Profession and Actuarial Educators in Asia and the Pacific took place from Friday 10 October to Sunday 12 October 2003 in Manila, Philippines. I was fortunate enough to be invited to participate in this meeting after attending the 12<sup>th</sup> EAAC conference recently. The first such meeting in the region took place in Singapore in November 1995 and the second in Kuala Lumpur, Malaysia in January 2001.

The meeting was attended by representatives from 14 countries in the region as well as by IPEF trustees and IAA Committee representatives from South Africa, UK and USA.

There were about 75 participants in this meeting. As usual, most participants came from the host country, Philippines.

Various working papers were presented in the meeting. They were as follows:

- > Social security system development in Philippines.
- > Development of actuarial profession in the Asia/Pacific region.
- > Professionalism and application of actuarial skills in the public interest statutory roles, corporate governance disclosure.
- > Japanese Life insurance market and the role of Appointed Actuary.
- > Pension performance in the Philippines: A need for Directions.

- > Actuarial profession in non-life insurance.
- > The changing regulatory framework in Singapore.
- > Actuarial work in Health care financing.
- > Development of non-banking financial institutions with special reference to China.
- > Development in actuarial education
  - IAA core syllabus and its implementation
  - Education Strategy
  - Prospects for actuarial education in Asia.

Powerpoint presentations from the meeting are also posted on the IAA website under Meetings. Reports were received on developments in the profession, the role of actuaries and the actuarial association in the different countries. A summary presentation on these are also available on the website.

The sessions of the meeting lasted about two and a half days. I found this meeting very helpful, especially for the development of the actuarial profession and actuarial education in Malaysia. The President or representatives of their actuarial bodies and universities were invited to share their vision of the future of the actuarial profession and actuarial education. As you all know, ASM has also applied for Full membership of the IAA. With the recent proposed amendments to the ASM constitution as recommended by IAA to put in place an appeal process, ASM has already

submitted the amendments to Registrar of Societies for approval. However, to date, ASM has yet to receive any approval from the Registrar of Societies (ROS). We view the approval by ROS as administrative in nature.

Effective Oct 20, IAA has conferred full membership status to the ASM based on the amended constitution, subject to final approval by the ROS.

Getting a full membership of IAA is not the end but only the beginning. I certainly hope that ASM members will get involved and support the association by attending international congresses, presenting scientific papers, participating in discussion on matters of scientific and professional interest. Besides that, members should visit the IAA website regularly to get new updates on the development of actuarial profession. Apart from attending the IAA briefing, I had the opportunity to participate in the 12<sup>th</sup> EAAC Conference in Philippines. It was definitely an educational and an eye-opening experience.

I strongly recommend actuaries and actuarial students in Malaysia to attend the next EAAC conference in Bali, Indonesia in year 2005. We will surely get more exposure to the issues faced by the actuarial profession in other countries, as well as advance our personal professional development.

# Quest for KNOWLEDGE

by YONG CHING WEI

The first Education Fair in promoting the actuarial profession to the Malaysian public was held on the 6<sup>th</sup> and 7<sup>th</sup> December 2003 in Mid Valley Exhibition Centre. The response from visitors, ranging from school-leavers to parents who accompanied their children, was overwhelming. Pioneered by the Actuarial Society of Malaysia (ASM), the awareness campaign is a big step towards the enlightenment of the actuarial profession among the younger generation of Malaysians in anticipation of the increasing demand for actuaries in the distant future. All this took place during the 13<sup>th</sup> Malaysian Education Fair organized by the National Association of Private Educational Institutions (NAPEI).

Representatives from Bank Negara Malaysia, a local reinsurer, and various life insurance companies and actuarial consultancies came together as part of the ASM family to work hand in hand in promoting the actuarial profession. The volunteers, who are actuaries and actuarial students themselves, were filled with enthusiasm and fervour when taking questions from the crowd.

The Education Fair was truly an opportunity for students and parents to get first-hand information on the actuarial profession. Clearly, the message seems to have fallen on the right ears. Keen parents along with their children surrounded the volunteers, raising doubts and queries incessantly on the general misconception on the "correct" pathway to becoming an actuary.

Not only did the education fair captivate the students and parents, but many



**Volunteers promoting the profession during the Fair**

counsellors from a number of local colleges that are offering actuarial degree courses seemed eager to interview our fellow actuaries. They were glad to have ASM promoting the actuarial profession, as they too needed help in promoting their courses. The frequently asked questions arose mainly from misleading information gathered from hearsay.

"Promotion by ASM to public is timely as the public is aware of the profession but at the same time, rather confused about its future prospects," said Raymond Lai, the Appointed Actuary of Uni.Asia Life Assurance. Lai, who is also the chief organiser of this event, added that one of the most common misconceptions faced by students on whether they can become qualified actuaries after taking the actuarial degree courses, should be highlighted here.

Another success during the fair is the Membership Drive, which managed to attract more than 70 students within the two days. Those who signed up as ASM members have the privilege to enjoy various benefits to be offered by the Society. Of the many advantages, one of them being the members' priority in

obtaining updates on scholarships, actuarial job opportunities and internships. They are also entitled to latest updates on actuarial-related events and happenings. In addition, they too will have more opportunities to seek advice from various actuarial experts should they need any assistance in their studies and careers.

Utmost gratitude is extended to all the volunteers who helped in making this a successful and remarkable event. Equally as important is the presence of sponsorships, namely by Malaysian Life Reinsurance, Watson Wyatt, Great Eastern, Uni.Asia Life, Prudential, Signium International, AIA, AmAssurance, MCIS Zurich, Commerce Life, MAA, MNI, ING and William Mercer, who had been generous in delivering this event to the public.

"I hope that ASM will be committed to continuously promote the actuarial profession to the public, whether through education fair or any other means," a final comment made by Lai.

# ASM Farewell Lunch for Mr. N.M.Govardhan

by YOON YEW KHUEN • Secretary 2003/2004



(L to R) Exco Member Edwin Peh, President Teh Loo Hai, Mr. Govardhan, Ms May T Lim

On 25<sup>th</sup> September 2003, a lunch was held at the Tempts Coffee House of Renaissance Hotel, Kuala Lumpur in honour of Mr. N. M. Govardhan, former Actuary of Bank Negara Malaysia (the Bank). Despite the short notice, the (then) incoming Actuary of the Bank, Mr. Vidyasagar Govind and Director of Insurance Regulation Department, Mr. Donald Jaganathan were able to attend this event, making the tribute to Mr. Govardhan especially meaningful.

In the informal setting of a buffet spread, ASM members took a mid-day break from their undoubtedly busy schedules for a last chance to lunch a man whose contribution to the Society in the last few years has been significant. His support for the Society was as much through action, for example, by giving presentations to the Society; as through his words of advice to individual members of the current and previous Executive Committees. His support for social events was no less noteworthy, as demonstrated by his leadership of the winning team of the first ASM Quiz Night in 2000.

Over dessert, the President Mr Teh Loo Hai took the opportunity to express the gratitude of the Society for Mr. Govardhan, whom he reckons would have done even more if not for the need to ensure propriety as the Actuary of the Regulator. The President then presented him with a pewter plate with the words "To N. M. Govardhan, for your inspiration, encouragement and dedication to the people and vision of our Society, from the members of Actuarial Society of Malaysia."

Mr. Govardhan responded with a valedictory address to the Society that exhorts the members to strengthen the Appointed Actuary role for corporate governance, and to strengthen the Society's contact with the Government, the Regulator, the public and sister professions. With this impartation of wisdom, Mr. Govardhan concluded his chapter with the ASM and returned to his native India a week later.

## Speech by Mr Govardhan

President, Executive Committee Members, Members

*It is a privilege and honour to be invited to a luncheon meeting of the ASM.*

*The Actuarial profession has too long been an esoteric, introvert body. ASM should have very strong links with sister professions- Accounting, Auditing, Legal (Insurance Law), Medical, Engineering. It should have an aim and objective to serve society through its role in bringing some amount of certainty in cover in an uncertain risky world full of eventualities.*

*Actuarial profession and Actuaries, should develop innovative products in line with the times and environment we live in. The products could combine the best elements of traditional Insurance protection, Mutual Funds, Banking and certain personal lines of General Insurance, Accident, Disability, Medical and Health. The customer likes to see some basic guarantees and we should develop such products. The products should be transparent with adequate disclosures so that the customer is not misled. Sales illustrations should be realistic.*

*Actuaries are experts in Risk Management. We have a number of Actuarial Investigations, Statutory Valuation, BRV, FCR, DST and soon the RBC, which would enable us to report vividly the true and fair Financial Condition not only in the present but also in the very near future of around five years. RBC is essentially risk management and evaluates, minimum capital required to viably manage the business, looking into the profile of liabilities, Assets and business plans of the Insurers, including its Investment strategy and Growth plans in different lines of Insurance.*

The Appointed Actuary system is showing signs of strain in the UK. However viewed optimistically it is indeed a strengthening of the Actuaries role, in the sense that now the Management and Board would have to take responsibility to look at the reports, recommendations, assumptions, bases, and implement these fully understanding the business significance of the reports. Here in Malaysia, Corporate Governance is strongly emphasized. We should strengthen the Appointed Actuaries role. This can be done by the ASM emphasizing the professional role of the Actuaries, Issuing guidance notes and developing strong elite professional ethics, so that Actuaries express views and recommendations in a clear transparent manner understood by the Managements, Board, Regulators and the Public. The ASM should project itself and give views and recommendation on Actuarial issues vis-à-vis, Social Security, Pensions, Medical and Health Insurance, Taxation issues affecting Insurance, Demographic surveys, so that measures could be adopted in the interest of society. ASM should strengthen its contact with Government, Regulatory Body BNM, Public and sister professions.

It is necessary to benchmark ourselves, the company, the industry with the best locally, regionally and in the world. Benchmark indicators are useful tools to evaluate our performance. Studies shows that small companies do have volatile results in respect of mortality, high lapse and high expense ratios. Measures should be taken to address them. There is a strong regulatory environment, which is conducive to good business, discipline and in highlighting areas of concerns though by and large the industry is healthy.

In General Insurance, there is a growing need for Actuaries. Now Medical and

Health products have to be certified by a qualified Actuary. IBNR reports are generally done by Actuaries. Soon possibly the Actuary would be valuing liabilities, outstanding claims and premiums at a certain degree of confidence levels. Perhaps, FCRs would be given by Actuaries and we may have an Appointed Actuary System in Non-Life Area too. This augurs well for the growth of the profession.

I wish ASM and all members all the best in their careers.



The President presenting a token of our gratitude to Mr. Govardhan



VIPs enjoying their dinner

## Actuarial Society of Malaysia Silver Jubilee Dinner

by JEFFERY YONG • Events Sub-Committee

The Actuarial Society of Malaysia celebrated its 25<sup>th</sup> birthday (age last birthday, putting it in the words of President, Mr. Teh Loo Hai) on 18 December 2003 at the J.W. Marriott Kuala Lumpur. More than 130 members of the Society and other guests, including a remarkable attendance of the Society's Past Presidents, Mr Zainal Abidin Mohd. Kassim, Mr Ng Keng Hooi, Mr Vincent Kwo and Mr Hassan Kamil, gathered to celebrate the spectacular milestone of the Society. The event was graced by the presence of the Director of the Insurance Regulation Department, Bank Negara Malaysia, Mr Donald J. Jaganathan as the Guest of Honour together with the Director of the Insurance Supervisions Department, Bank Negara Malaysia, Mr. Sani Abdul Hamid.

The celebration kicked off with a series of presentations with a broad theme on general insurance. Mr Rob van Horsen from Gen Re presented an extraordinary insight and predictions on the 'Implications of a Changing Landscape for Malaysia's Motor

Insurance Business' with strong emphasis on the need for segmentation and pricing analysis even in a tariff market. To ensure fair treatment to the audience, predominantly from life insurance background, Mr Richard Holloway from Watson Wyatt Insurance Consulting presented an interesting and informative presentation on the 'Developments in the Insurance Industry in India', which he emphasized were taking place at a 'mind-boggling' pace. Mr John Tucci from Trowbridge Deloitte summed up the presentations neatly with his presentation on 'Insurability of Catastrophe Risk' with brilliant technical food for thought, just in time for dinner.

Having whetted the appetite of the audience with the intellectually stimulating presentations, the events for the rest of the evening moved to a more relaxed poolside-dining venue. The President delivered his welcoming address in which he challenged the profession to be more adventurous by venturing into relatively uncharted territories, at least for the Malaysian actuarial profession, such as general insurance. This was followed by the opening address from the Guest of Honour, Mr Donald J. Jaganathan who expressed a congratulatory note to the Society on being accepted as a full member of the International Actuarial Association, and on the Society's Silver Jubilee celebration. He stressed the need for the profession to venture into wider fields such as general insurance,

investment and banking in addition to the traditional life insurance area. He expressed his hope for the profession to step up its contribution in both technical aspects as well as matters of public interest in order to strengthen the financial sector in Malaysia.

To mark the acceptance of the Actuarial Society of Malaysia as a full member of the International Actuarial Association, Mr Donald launched the new Actuarial Society of Malaysia website ([www.actuaries.org.my](http://www.actuaries.org.my)) with a spectacular video montage of the website which was designed by webmaster, Mr Tioh Jih Ying. The evening then continued with a sumptuous international buffet followed by a cake cutting ceremony to mark the coming of age of the Society.

Although the Society may still be an infant by international standards, it has come a long way in developing the actuarial profession in Malaysia. With the dynamic office bearers and highly enthusiastic members, the Society is undoubtedly geared for many exciting events in the near future. The last quarter of a century has witnessed tremendous changes to the profession and we are all excited with the prospect and opportunities that are in store for the next 25 years. Summing up, the general message of the Silver Jubilee can be put in a nutshell, borrowing Mr Redington's famous words that 'the actuary who is only an actuary is not an actuary'.



**The Director of the Insurance Regulation Department, Mr Donald J. Jaganathan**



**The President addressing the Society**



**The President presenting a token of our appreciation to Mr. Donald**



**Presidents (past and current) united in the cake-cutting ceremony**

# Careers 4 U at the PWTC

by MOHAMMED FAROUK

When December comes, our thoughts often turn to the year-end sales or a long holiday. However, for students at the end of their schooling years, this is the time for university or college applications. This then becomes "careers season", as they consider their various options. It was during this season that the ASM was invited to give a talk about an actuarial career at a career fair at the PWTC on December 7.

The event was a two-day affair jointly organised by a professional careers adviser- Ark Career Development Centre, and the Rotary Club of Malaysia.

The session allotted for actuarial science was at 11 a.m., the first speaker on a Sunday morning. My initial worry was that I would have to work extra hard to wake up the audience of about fifty students and parents. Happily, I was proven wrong as the audience was definitely "switched on" from the start.

I prepared some slides for the presentation, which revolved around two main sections – firstly, what is an actuary

and an actuarial career, and secondly, what are the job and salary prospects in Malaysia. I also included some examples to illustrate the common types of work carried out by actuaries, what were the complexities involved and where actuaries added value to their work.

The students seemed to enjoy the presentation, but I did not expect the barrage of questions during the Q&A session. The questions ranged from which universities to go to, what kind of exemptions, how much were the fees, how long it takes to qualify, to how difficult is the work.

I was also surprised by how much background knowledge the students had. From later conversations, I found out that a large number of them were considering an actuarial career, or were choosing between actuarial and accountancy or something like that. They had definitely done their homework before my talk. This explained why there was such a large turnout for a Sunday morning.

However, I found that the resistance often lay with the parents. They were concerned

for their children's welfare- that the course is too long and too arduous, that fees are too high, or that there might not be enough jobs when their children graduate. I gathered that the majority of parents present were accountants, doctors or engineers, and these are well-known, stable and secure jobs. Hence, they would naturally be concerned when their offspring showed inclination towards a lesser-known profession.

It was an interesting Q&A session; and we had to end it because the next speaker was already waiting for his turn. So the whole group left the room and continued the discussion in the lobby. My apologies to the speaker on Architecture (the next profession in the list) for taking away most of his audience.

At the end, the Ark Centre expressed their thanks to the ASM for its involvement, and hoped that there would be more contact from the actuarial practitioners, in order to increase public awareness of this profession and to promote this career among students, parents and educational institutions.

## Note From the Editorial Team

Happy New Year!

Much has happened in the last quarter since the first issue of the Malaysian Actuary for the term of 2003/2004. We are privileged to share the exciting ASM activities with you, and to bring you the regional updates on the actuarial profession.

It has indeed been a challenge to source for articles for this particular issue, due to the holiday season and the year-end rush. We wish to take this opportunity to thank all those who have taken the time to contribute and help make the issuance of this Newsletter possible.

As always, the Editorial Team welcomes articles and contributions, and we look forward to your support for the future issues of the Malaysian Actuary.

### Editorial Team:

Tung Hsiao Ley  
TungHsiaoLey@lifeisgreat.com.my

Chan Sook Yian  
csy@jhancock.com.my

Brosnan Lim  
BrosnanLim@lifeisgreat.com.my





# Key Deliverables of the ASM Sub-Committees

As part of the ASM Sub-Committees' efforts to show their dedication, they would like to share the Key Deliverables that they are committed to deliver during their term of 2003/2004. The Chairman of each Sub-Committee will report on the progress and achievement in these Key Deliverables to the general membership at the next Annual General Meeting.

The Key Deliverables of the Sub-Committees are:

## **Communication Sub-Committee**

- ◆ Participating in Education Fair(s) to promote the actuarial profession to potential actuarial students.
- ◆ Setting up a revamped website for ASM that is dynamic and easy to maintain, with facilities such as members' forum.
- ◆ Promoting internal communications within ASM through the publication of quarterly newsletters.

## **Professional Sub-Committee**

- ◆ Arrange a Health insurance Seminar for Actuaries fulfilling the requirements of GPI/JPI 16 exposure draft.
- ◆ Arrange a seminar on Setting of Key Assumptions as proposed in the draft DST Guidelines.
- ◆ On-going discussions with BNM on the DST guidelines.

## **Education Sub-Committee**

- ◆ Organise session on "Examination Techniques" for ASM Seminar and Away Day.
- ◆ Conduct survey and disseminate information on Examination Support and Incentives for participating companies.
- ◆ Organise review sessions on SOA papers to be conducted by lecturers from UKM according to demand.
- ◆ To take up examination-related issues with the relevant actuarial professional bodies.

## **Events Sub-Committee**

- ◆ To ensure smooth operations and overall event management for the following:
  - ASM Extraordinary General Meeting
  - ASM Silver Jubilee Dinner
  - ASM Seminar and Away Weekend
  - ASM Annual General Meeting 2004.