Event Overview

Actuarial Society Malaysia (ASM) and the **Casualty Actuarial Society (CAS)** are once again joining hands to organise the **ASM-CAS Joint Seminar 2024** on 18-19 November 2024 in W Hotel, Kuala Lumpur. The aim of this seminar is to provide a learning and networking platform for members and non-members to share their experiences in the actuarial profession insurance, as well as other fields related to actuaries.

This year's joint seminar offers:
- Diverse and professional sessions that will share best practices and help attendees better prepare for future developments
- An opportunity to earn valuable CPD credits in a variety of practice areas
- The chance to meet and network with industry leaders
- Diverse program covering topics in a wide range of areas such as Data Science, Artificial Intelligence (AI), Climate Risk, Professionalism, Risk Management, Underwriting etc.

Educational Objectives: To share best practices with participants and create opportunity for the growth in the actuarial profession.

Audience Experience Level: All levels of experience

Who Should Attend:
- Members of the Actuarial Society of Malaysia / Casualty Actuarial Society
- Actuarial students
- Non ASM members in related industry
- Non ASM Members interested in actuarial field of work

ASM-CAS Joint Seminar qualifies for (Actuaries Institute Australia / Institute and Faculty of Actuaries / Actuarial Society of Malaysia / Casualty Actuarial Society) CPD. Actuarial members may find it a useful contribution to their personal professional development.

Continuing Professionalism Development (CPD) hour:
- ASM-CAS Joint Seminar: 7.5 hours
- Professionalism Talk: 1.5 hours
 * 1 CPD hour = 60 minutes

Registration

REGISTRATION FEE

ASM-CAS Joint Seminar 2024*
- ASM / CAS Member: RM 950 (Early-bird) / RM 1,200 (Normal)
- Non-member: RM 1,300 (Early-bird) / RM 1,650 (Normal)
- Student: RM 450

Inclusive of **Professionalism Talk and **ASM Annual Dinner***
*Student members will only attend the 2-full days seminar, excluding the Professionalism Session and ASM Annual Dinner

Deadline for registration
Early-bird: 08 November 2024
Normal: 12 November 2024

REGISTRATION LINK

Scan the QR code or click on the link for the registration
https://bit.ly/4f4Reea

CANCELLATION POLICY

For cancellation, please notify the Secretariat by emailing to secretary@actuaries.org.my and provide such information as the registrants' names and company names. Unless specified, cancellation before **12 November 2024** will be subject to an administration fee of **RM50 per registrant** and refunds will only be made after the event. The Secretariat will email the refund invoice and the amount will be the registration fee less the administration fee.

In the event of late cancellation (after **12 November 2024**) or no-show, request of refund will not be entertained. The registration fee will still be due for any no-shows.

HRD Corp Claimable

HRD CORP CLAIMABLE FOR REGISTERED EMPLOYERS UNDER KUMPULAN WANG PEMBANGUNAN SUMBER MANUSIA (KWPSM)

We are pleased to inform that Pembangunan Sumber Manusia Berhad (PSMB) has approved this seminar / training conducted to be **CLAIMABLE**.

Registered employers under Kumpulan Wang Pembangunan Sumber Manusia (KWPSM) can apply training grant through the e-TRiS system by selecting '**Non-Registered Training Provider Details – Association**' under the **Skim Bantuan Latihan (SBL)** only. The approval of the training grant is subject to the conditions set by PSMB.

The grant application must be submitted **BEFORE** the commencement of training in order to be claimable, latest by **19 November 2024**.

For further details, kindly email secretary@actuaries.org.my.

ASM Registration No.:
PPM-005-14-05101978

Program: 18 Nov 2024

TIME	SESSION
08:00 – 09:00	**Registration & Welcome Networking**
09:00 – 09:10	**Welcome Remarks - Actuarial Society of Malaysia (ASM)** Yoon Yew Khuen, *Chair of Professional Development* Actuarial Society of Malaysia
09:10 - 09:20	**Welcome Remarks - Casualty Actuarial Society (CAS)** Ronald Kozlowski , *CAS Asia Ambassador* Casualty Actuarial Society
09:20 – 10:00	**S1 - Actuary and AI** Frank Chang, *President* Casualty Actuarial Society
10:00 – 10:40	**S2 - Insights on Motor Claims Fraud with AI Technology** Aefa Susanti, *Director of Malaysia Operations* Fermion Merimen
10:40 - 11:20	*Coffee Break*
11:20 – 12:00	**S3 - Cyber Threat Landscape (Virtual)** Harprit Singh Narang, *Senior Cyber Consultant, Asia-Pacific* Münchener Rückversicherungs-Gesellschaft, Singapore Branch
12:00 - 13:30	*Lunch Break*
13:30 – 14:10	**S4 - Unlocking the Future of Actuarial Science with Generative AI** Eyan Su, *Actuary* Actomate
14:10 - 14:50	**S5 - Transforming Raw Data into Insightful Information** Nur Firyal Roslan*, Lecturer* Universiti Kebangsaan Malaysia
14:50 - 15:30	*Coffee Break*
15:30 – 16:10	**S6 - Penalized Regression and Credibility in GLMs (Virtual)** Leonardo Stincone, *Actuarial Data Scientist* AKUR8
16:10	End

Program: 19 Nov 2024

TIME	SESSION
08:00 – 09:00	**Registration & Welcome Networking**
09:00 – 09:40	**S7 - Protecting the Public Interest in Insurance Pricing** Michael Goodwin, *Chief Executive Officer* Enya Lea
09:40 – 10:20	**S8 - Object Detection – What is it and why do I need it?** Mark Chia, *Founder* Mobius Group
10:20 - 11:00	*Coffee Break*
11:00 - 12:00	**S9 - Panel Discussion on Digital Transformation** Panelist 1: Mark Chia, *Founder*, Mobius Group Panelist 2: Frank Chang, *President*, Casualty Actuarial Society Moderator: Ong Chin Yang, *GI Sub-Committee*, Actuarial Society of Malaysia
12:00 - 13:30	*Lunch Break*
13:30 – 14:10	**S10 - Cyber Insurance and Underwriters Perspective** Andrew Taylor, *Senior Vice President - Cyber & Financial Lines APAC* MSIG Asia Pte Ltd
14:10 - 14:50	**S11 - Climate Risk Stress Test** Kelvin Hii Chee Yun, *Chief Risk Officer* Wang Zhao Loon, *Assistant Manager – ERM* MSIG Insurance (Malaysia) Bhd
14:50 - 15:30	*Coffee Break*
15:30 – 17:00	**Professionalism Talk - Developing Actuarial Judgement** Ronald Kozlowski, *CAS Asia Ambassador*, Casualty Actuarial Society Kelvin Hii Chee Yun, *Chief Risk Officer*, MSIG Insurance (Malaysia) Bhd Aiza Yasmin Benyamin, *President*, Actuarial Society of Malaysia
17:00 - 17:10	**Closing Remarks** Nur Amin bin Haji Nurazmi, *Communication*, Actuarial Society of Malaysia
17:10	*End*
18:30 - 22:00	**ASM Annual Dinner**

Presenter: Biography & Synopsis

S1 - ACTUARY AND AI

We will present a few updates on current state of AI, talk about potential futures of the actuary and AI as well as some applications.

FRANK CHANG

President | Casualty Actuarial Society

Frank started his career as a traditional actuary at Esurance, and transitioned to non-traditional actuarial work when he joined Google as their first actuary in 2012. He joined Uber in 2014 and currently is a Vice President of Applied Science in Core Services. His team consists of actuaries and data scientists responsible for providing insights and analytical solutions that serve all of Uber's users.

Frank holds a B.A. in Music and a Ph.D. in Mathematics both from UCSD. He is currently Past President of the CAS and has served in various leadership and volunteer roles with the CAS.

Presenter: Biography & Synopsis

S2 - INSIGHTS ON MOTOR CLAIMS FRAUD WITH AI TECHNOLOGY

With Fermion Merimen Online eClaim system being the most used claims ecosystem in Malaysia (97%), coupled with Fermion Merimen's AI tech, TrueSight Fraud Insight module, I will be sharing some facts and figures on fraud claims in Malaysia, specifically for motor claims, with practises - before (manually) and after (with tech and AI).

AEFA SUSANTI

Director of Malaysia Operations | Fermion Merimen

Aefa Susanti is the Director of Malaysia Operations of Merimen Online Sdn Bhd a.k.a. Fermion Merimen (A Subsidiary of Silverlake Axis Ltd), a SaaS IT Company that caters ecosystems for the general insurance and takaful industry. She manages Fermion Merimen's Malaysia operations and business and has more than 20 years in the SaaS IT industry plus more than 10 years of corporate and retail experiences across different industries including experiences in Indonesia and the UK. Servicing and managing twenty-five general insurers and takaful operators with her team, they continue to expand usage and evolve Fermion Merimen's B2B and B2C solutions and services across the Malaysian insurance and takaful industry specifically: an ecosystem for claims; an ecosystem for policy underwriting or sales; providing extended services with system links and interfacing (API); and from 2017, with analytical suites under TrueSight, adopting AI technology within their ecosystems that are developed by their R&D team and/ or via partnerships with other complementary technologies.

Presenter: Biography & Synopsis

S3 - CYBER THREAT LANDSCAPE

The session will offer insights into the leading cyber threats and their evolution. It will also examine the industries most vulnerable to these threats and evaluate the current state of cybersecurity, including the role of AI and its impact on cyber insurance.

HARPRIT SINGH NARANG

Senior Cyber Consultant | Münchener Rückversicherungs-Gesellschaft, Singapore Branch

Harprit has been working with Munich Re for the past 5 years. Based in Singapore, he is responsible for AsiaPac markets and performs technical risk assessments across various industry segments. He has 15+ years of technical experience across various roles, including Cyber Security, Incident Response, and Client Services.

These Risk Assessments includes Onsite, risk dialogues, and desktop-based assessments with security leaders, including CISOs, across all industry segments.

Presenter: Biography & Synopsis

S4 - UNLOCKING THE FUTURE OF ACTUARIAL SCIENCE WITH GENERATIVE AI

This presentation explores how Generative AI is transforming actuarial work in the insurance industry. We'll cover the basics of Generative AI, its benefits—like faster research, better predictive models, and smoother communication—and its real-world applications in claims automation, policy personalization, and fraud detection. We'll also discuss how actuaries can use AI for scenario modeling and risk assessment. Finally, we'll address ethical concerns, potential job impacts, and the importance of staying educated and ethical while integrating AI into actuarial practice.

EYAN SU

Actuary | Actomate

Eyan Su is an actuary at Actomate, where she specializes in general insurance valuation and IFRS 17 projects. She earned her Fellowship from the Society of Actuaries (FSA) in 2021, with a focus on the pension track.

After gaining valuable experience at Willis Towers Watson in San Francisco for 7+ years, Eyan returned to Malaysia in 2024 and shifted her expertise toward the property and casualty (P&C) sector. With her varied background, Eyan is excited to tackle challenges in the insurance industry and help clients find effective solutions.

Presenter: Biography & Synopsis

S5 - TRANSFORMING RAW DATA INTO INSIGHTFUL INFORMATION

Data has become an important resource for business especially in insurance industry. The true value of data is found not in terms of quantity but in the insights that may be drawn from it. The development of advanced technologies has transformed data analysis, allowing companies to turn unstructured, raw data into strategic insights. Data can help companies explore and identify trends, forecast patterns, and eventually support well-informed decision making. This study highlighted in summary, showing how companies can used technology-driven analysis to streamline process of data analysis and covered difficulties, morale and dilemmas posed by using technology for data analysis.

NUR FIRYAL ROSLAN

Lecturer| Universiti Kebangsaan Malaysia

Nur Firyal binti Roslan is an academic and expert in Statistical Modeling and Data Analysis. She pursued her higher education in the United States, where she earned a PhD in Statistics (2019), an MSc in Statistics (2016), and a BSc in Actuarial Science (2014), all from the University of Nebraska-Lincoln (UNL).

Currently, Nur Firyal is a lecturer at the Department of Mathematical Sciences, Faculty of Science & Technology, Universiti Kebangsaan Malaysia (UKM). She began her tenure at UKM in May 2020, where she continues to contribute to the fields of statistics and actuarial science through teaching, research, and academic publications.

Presenter: Biography & Synopsis

S6 – PENALIZED REGRESSION AND CREDIBILITY IN GLMS (VIRTUAL)

Generalized Linear Models (GLMs) have been widely used in the insurance industry for many years. Their transparency and flexibility make them a valuable tool for pricing actuaries. In this webinar, we will talk about how to enhance GLMs with modern Machine Learning techniques, such as the Penalized Regression. These techniques increase the automation in the modeling process, while maintaining the transparency needed in insurance pricing. We will also show the connection between this approach and the Credibility Theory.

LEONARDO STINCONE

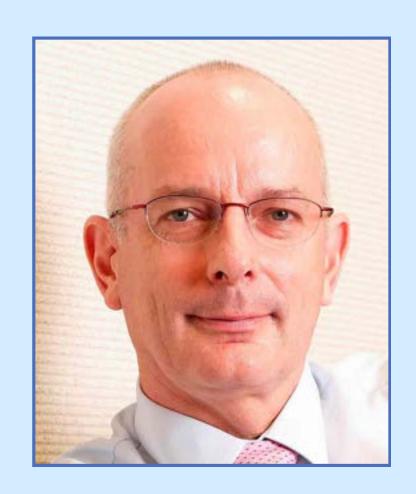Actuarial Data Scientist | Akur8

Leonardo is an Actuarial Data Scientist at Akur8. He holds a Master's degree in Actuarial Science, and he is a fellow of the Italian Society of Actuaries. Leonardo has 5 years of experience in the insurance industry with a specific focus on P&C pricing. At Akur8, he is responsible for helping clients build models and leverage the best from the platform.

S7 - PROTECTING THE PUBLIC INTEREST IN INSURANCE PRICING

Generalized Linear Models (GLMs) have been widely used in the insurance industry for many years. Their transparency and flexibility make them a valuable tool for pricing actuaries. In this webinar, we will talk about how to enhance GLMs with modern Machine Learning techniques, such as the Penalized Regression. These techniques increase the automation in the modeling process, while maintaining the transparency needed in insurance pricing. We will also show the connection between this approach and the Credibility Theory.

MICHAEL GOODWIN

Chief Executive Officer | Enya Leo

Dr Mike Goodwin has over 30 years' experience within the general insurance industry. During this time, Mike has undertaken various roles, including CEO Asia Pacific for QBE, before stepping out on his own in 2012.

Currently, Mike is a Director of Hiscox Group, Direct Asia Insurance Singapore, Partner Re Asia, and several Steadfast Broking entities in Singapore. He also provides independent advisory services to Insurance and Actuarial businesses within the Asia Pacific region.

Professionally, Mike is a Fellow of the Institute of Actuaries of Australia and a Fellow of the Institute of Company Directors of Australia. Prior to joining the insurance industry, Mike was a veterinary surgeon and continues to maintain an active interest in the veterinary profession.

Presenter: Biography & Synopsis

S8 - OBJECT DETECTION – WHAT IS IT AND WHY DO I NEED IT?

We live in a digital age with huge amounts of data being generated every second. Organisations need to leverage this data or be swept away in the data tsunami. With unstructured data accounting for more than 70% of the data generated, it is imperative that organisations are prepared to utilise this data type. This talk will discuss the basic concepts of object detection along with some use cases. It will then conclude with a demonstration of object detection using deep learning models.

MARK CHIA, BENG (HONS), BSC, PHD, CENG, MIET, SMIEEE

Founder | Mobius Group

Mark is the founder of Mobius Group where he is responsible for the vision and strategic direction of the company. He is a thought leader and trainer in data science who is passionate about the data science ecosystem. He is a firm believer in talent development and sits on the advisory boards of various universities. He is also a member of advisory panels in various organisations.

Before launching Mobius, Mark was the Director of Group Data at Astro. He was responsible for the integration, utilisation and monetisation of data across the Astro Group. He brought together the disciplines of data management, visualisation and advanced analytics to generate value for Astro. Prior to Astro, Mark was the Advanced Analytics Lead at SAS, a global leader in analytics. He also helmed the SAS graduate and internship programmes. He has worked in data science and IT for over 15 years with various companies abroad.

Presenter: Biography & Synopsis

S9 - PANEL DISCUSSION ON DIGITAL TRANSFORMATION

Whether we acknowledge it or not, "digital" is a word that has grown (in fact, exploded) in importance over the past decade. Despite cynical dismissals of "digital transformation" as "all hype", it's clear that most major investments are into digital-related products and services.

Techies are rushing to build the next hot app, or the next AI breakthrough.

Governments are trying hard to revamp their education systems to prepare for "Industrial Revolution 4.0", or in some cases, bitterly fighting over chip technology.

The most successful companies in the past decade have also been very "digital". And yet, some companies have invested heavily in digital transformation but fail to see returns. What has gone wrong?

This panel discussion brings together a non-traditional actuary and a computer scientist, to share their thoughts and experience on the skill sets, team, culture etc, that are needed for all of us to navigate through the ambiguities of the digital world.

PANELISTS:

- Panelist 1: Mark Chia, *Founder*, Mobius Group
- Panelist 2: Frank Chang, *President*, Casualty Actuarial Society
- Moderator: Ong Chin Yang, *GI Sub-Committee*, Actuarial Society of Malaysia

Presenter: Biography & Synopsis

ONG CHIN YANG

GI Sub-Committee | Actuarial Society of Malaysia

Chin Yang is a Pricing Actuary with 8 years experience, and have recently taken a career leap to Singapore. Having both direct insurance and reinsurance experience, Chin Yang firmly believes in the value of generalist skill sets, and the value of collaborating with other professions.

Chin Yang has worked on a few high-stakes projects, collaborating with all colours of insurance professionals. He attributes his breadth of knowledge to all the casual stories he hears from non-actuaries.

Presenter: Biography & Synopsis

S10 - CYBER INSURANCE AND UNDERWRITERS PERSPECTIVE

The session will be providing an overview of how the cyber market has developed in Asia. Offer perspectives on misconceptions on the Asia market growth and offer input into where the market in heading.

ANDREW TAYLOR

Senior Vice President - Cyber & Financial Lines APAC | MSIG Asia Pte Ltd

Andrew Taylor is well recognised as a thought leader in the Asia Pacific Cyber Insurance space, having over 20 years of experience in the general insurance industry. Taylor is a veteran, specialising in Cyber Insurance, having launched the cyber product across Asia Pacific from 2009 and is considered the longest serving cyber underwriter in the Region after a career including international experience in London, Australia and now living and working in Asia.

In his role as the Head of Cyber & Financial Lines in MSIG , he is responsible for driving the general insurer's profitable growth of the business within the region, including the growth markets.

Taylor believes greatly in teamwork and is known for his passion in imparting his knowledge and expertise to the next generation of local underwriters. Beyond his responsibilities in MSIG, Taylor actively contributes to the broader insurance industry. He is a member of the General Insurance Association of Singapore, Insurance Council of Australia, and the Australian and New Zealand Insurance Institute.

Presenters: Biography & Synopsis

S11 - CLIMATE RISK STRESS TEST

A detailed commentary on BNM's CRST methodology paper, focusing on the various NGFS scenarios and provided variables (climate, macroeconomic, and financial market).

KELVIN HII CHEE YUN

Chief Risk Officer | MSIG Insurance (Malaysia) Bhd

Kelvin Hii is currently the Chief Risk Officer of MSIG Insurance (Malaysia) Bhd. His previous roles include Group/Chief Actuary, Chief Risk Officer & Appointed Actuary, and Senior Consultant across general insurers and an actuarial consultancy. Kelvin is a Past President of Actuarial Society of Malaysia, a Fellow of the Institute of Actuaries of Australia, and a Fellow of Actuarial Society of Malaysia. He holds a Bachelor of Commerce (Actuarial Studies) from University of Melbourne.

WANG ZHAO LOON

Assistant Manager – ERM | MSIG Insurance (Malaysia) Bhd

Zhao Loon is a risk management professional with over five years of experience in financial and sustainability risk. As the Assistant Manager of Enterprise Risk Management (ERM) at MSIG Insurance (Malaysia) Bhd, he supports the company's climate risk management activities, including strategy development, risk appetite review, metric design, disclosure and climate risk stress testing. He is a member of the ASM's Climate Risk Working Group and holds a BSc (Hons) in Actuarial Science from USCI University Malaysia, along with a certification in Sustainability and Climate Risk (SCR) from the Global Association of Risk Professionals (GARP).

Presenters: Biography & Synopsis

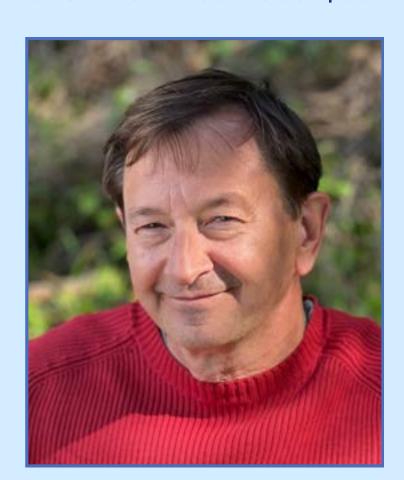## PROFESSIONALISM TALK - DEVELOPING ACTUARIAL JUDGEMENT

What is Actuarial Judgment and how does one develop it? This is a question that all actuaries have to grapple with given the nature of the work - making projections about the future with incomplete data, helping stakeholders make decisions amidst uncertainty, navigating potential conflicts of interest.

The presenters will share insights from their own experience in developing and exercising actuarial judgement over long and successful careers. This will be an interactive session to explore the following topics:

- How do you develop Actuarial Judgment?
- Does one ever stop developing Actuarial Judgment?
- What are the most important lessons for aspiring young actuaries?

RONALD KOZLOWSKI

CAS Asia Ambassador | Casualty Actuarial Society

Ron Kozlowski is a property & casualty consulting actuary with over 35 years of experience, working primarily in pricing, reserving and M&A due diligence for insurance companies, self-insured entities and governmental entities. Ron spent 23 years at Towers Watson before starting his own consulting firm RTK Actuarial & Professional Services.

Ron currently serves as the CAS Asia Ambassador, a member of the CAS International Leadership Group, and as a frequent speaker at the CAS's Course on Professionalism. Ron has previously served on the CAS's Board of Directors, the Leadership Development Committee and the Strategic Planning Committee. Ron is also involved with numerous committees in planning continuing education content for conferences around the globe.

Presenters: Biography & Synopsis

AIZA YASMIN BENYAMIN

President | Actuarial Society of Malaysia

Aiza is a senior partner at Actuarial Partners Consulting based in Kuala Lumpur, Malaysia. She is also the President of the Actuarial Society of Malaysia for 2024/2025. She spearheaded the adoption of Standards of Actuarial Practice for ASM.

In her 25+years of working experience, she has been involved in consulting projects to life (re)insurers and (re)takaful operators including traditional roles such as in valuation, pricing, M&A due diligence, capital adequacy assessment (ICAAP), model review and market feasibility studies, as well as newer roles IFRS 17 introduces. Her passion is in asset liability management (ALM). She has performed studies for life & general insurers, social security and wealth funds, guiding management find an optimal strategic asset allocation that is most likely to achieve the company's investment objectives whilst keeping within its risk tolerance.

Aiza graduated from UMIST and holds a Masters from City University, London. She qualified as a Fellow of the UK Institute of Actuaries in 2002.

Thank YOU!

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