

**ACTUARIAL SOCIETY OF THE PHILIPPINES, INC.**  
Minutes of the 4<sup>th</sup> Quarterly General Membership Meeting  
The Bellevue Resort, Bohol  
November 14, 2014

**Fellows:**

Abada, Romeo  
Ang, Jose Eduardo  
Beltran, Maribeth  
Carabeo, Romeo  
Carada, Evelyn  
Darvin, Peter  
Dela Cruz, Conrado  
Dela Cruz, Joanne  
Dela Cruz, Mona Lisa  
Elicano, Maria Edita  
Fadri, Jocelyn  
Fong, Charline  
Ilaya, Kristel  
Itum, Juvelene  
Juan, Mabini  
Ledesma, Edna

Lim, Maria Victoria  
Maranan, Sharon  
Meneses, Ariel  
Nevado, Dulce  
Ocampo, Jesselyn  
Ongkeko, George  
Ortega, Francis  
Pang, Maria Sachiko  
Relucio, Rachelle  
Salas, Gerardo  
Santiago, Jaime  
Sison, Lourdes Lilia  
Suarez, Katerina  
Villahermosa, Glolibeth

**Proxy:**

Bautista, Jericho  
Cabading, Maria  
Carmela  
Cheng, Jasper  
Darvin, Tisha  
Dela Paz, Panfilo  
Del Rosario, Coralyn  
Dumlao, Aireen  
Fadri, Lyndon  
Flores, Ma. Composita  
Herrera, Henry  
Herrera, Maria Elena  
Josef, Aida  
Perlado, Joel  
Takiang, Rodirick

Velasquez, Rina  
Ventura, Lucia Chona  
Young, Christopher

## Call to Order

The President, Maria Sachiko Pang confirmed the quorum with Secretariat with 34 Fellows in attendance and 14 proxies. After quorum was established, she called the meeting to order.

### 1. Approval of the 3<sup>rd</sup> Quarterly General Membership Meeting Minutes

The body approved the minutes of the 3<sup>rd</sup> Quarterly General Membership Meeting which was emailed to the members before the meeting and distributed in hard copies during this meeting.

### 2. Report of the Board

#### President's Report

Sachi Pang presented the Activities for the entire year:

- ✚ Conducted IC Courtesy Call last Jan 16, 2014
- ✚ Released responses to IC regarding increase in fees and charges
- ✚ Released comments on Surrender Rates to IC
- ✚ Conducted Fellows Forums to discuss Valuation Standards for Life Insurance Policy Reserves last April 3 and May 15
- ✚ Converted ASP proceedings to audio file for safekeeping at the Secretariat
- ✚ Engaged the services of Reyes, Tacondong and Co. to review the Society's eligibility for tax-exemption application
- ✚ Professional Development Committee:
  - Held PAS 19R Seminar last March 17, 2014
  - Held Gross Premium Valuation Seminar last September 30, 2014
  - Partnered with IIAP for a basic non-life seminar
- ✚ PSRC
  - Conducted FAS on March 11, 2014 and September 18, 2014
  - Conducted AAS on August 19, 2014
- ✚ Sent formal letter to PIC through Ms. Dalisay Duque for clarification on Q&A 2013-03 document
- ✚ Public Relations Committee: Conducted Career Orientation for
  - Miriam College (Chona Ventura) Feb 20, 2014
  - UP Diliman (Rado dela Cruz) May 8, 2014
  - University of Sto. Tomas (Gerry Salas) Feb 4, 2014
  - De la Salle University (Candy Suarez) May 22, 2014
- ✚ Examination Committee
  - Released new exam syllabus last March 17, 2014
  - Conducted exam last July 21 and 25
  - Released result of July exam last August 19, 2014
- ✚ Released guidelines for "Exam Now and Pay Later" in ASP Website

## 2014 Acts of the Board

The General Membership approved the 2014 Acts of the Board as presented by Sachi Pang:

- ✚ represented ASP in the IC Advisory Committee on Assets, Investment and Valuation
- ✚ represented ASP in the IC Advisory SubCommittee on Reserves which developed the Valuation Standards for Life Insurance Policy Reserves
- ✚ represented ASP in the working committees of the Regulatory Alignment Project spearheaded by SGV
- ✚ represented ASP in a dialogue meeting on the ASEAN Insurance Integration
- ✚ Reviewed amendments to the Society's Articles of Incorporation and By-Laws which was approved by members during the 3Q Meeting
- ✚ Presented proposed Investment Guidelines which was approved by the members in the 3Q Meeting
- ✚ Appointed Jojie Darvin as new PSRC member and Ian Nuqui as new EEC member
- ✚ Approved a retirement program for the ASP employees

## Donation of Convention Income

Romeo Abada through Sachi Pang requested for the approval of the body to donate 100,000 to the Gawad Kalinga Bohol Chapter to be financed partially or fully from the convention income.

The motion was approved by the body.

### **3. Treasurer's Report**

Jesselyn Ocampo reported the October 2014 Financials of the Society which was approved by the members.

### **4. Election of 2014 Officers**

The Nominations Committee Chairperson, Sachi Pang, proceeded with the election proper by announcing the nominated candidates for ASP Officers and Governors.

The following are the nominees:

President:	<b>Romeo Abada</b>
Vice President:	<b>Candy Suarez</b>
Secretary	<b>Roy Racela</b>
Treasurer:	Charline Chan <b>Jess Ocampo</b>
Governors:	<b>Avic Lim</b> <b>Jocelyn Fadri</b> <b>Ariel Meneses</b> <b>Charline Chan</b> <b>Vic Tanjuakio</b>

The following were declared as the 2014 Board of Governors:

President:	<b>Romeo Abada</b>
Vice President:	<b>Candy Suarez</b>
Secretary	<b>Roy Racela</b>
Treasurer:	<b>Jess Ocampo</b>
Governors:	<b>Avic Lim</b>
	<b>Jocelyn Fadri</b>
	<b>Ariel Meneses</b>
	<b>Charline Chan</b>
	<b>Vic Tanjuakio</b>

## 5. Adjournment

There being no further business items for discussion, the meeting was adjourned at 4:10 p.m.

Attested by:

Recorded by:

**Sachi Pang**  
President



**Katerina Suarez**  
Secretary