

1st Quarter General Membership Meeting
DUSIT HOTEL
1 MARCH 2017
3:00 pm - 5:00 pm



2017 ASP Board

President:	Roy Racela
Vice-President :	Jess Ocampo
Secretary:	Dulce Nevado-Aguilar
Treasurer:	Francis Ortega
Ex Officio:	Candy Suarez

Board of Governors

Taks Takiang	Tisha Darvin
Avic Lim	Sharon Maranan
Meng Santiago	



2017 EEC and PSRC

PSRC

- Rey Centeno(Chairperson)
- Joanne dela Cruz
- Jojie Darvin
- Duday Elicano
- **Dolly Gicaro**

Outgoing:

Chona Ventura

EEC

- Rina Velasquez (Chairperson)
- George Ongkeko, Jr.
- Ian Nuqui
- Marissa Martin

Outgoing:

Sharon Maranan



2017 Committees

COMMITTEE	GOV-IN-CHARGE	CHAIRPERSON
Examination	Taks Takiang	Jose Ang
Programs and Arrangements	Jess Ocampo	
Membership/ Website	Candy Suarez	Cham Vergara
Employee Benefits/Non-Life	Tisha Darvin	Meong Carabeo/ Joel Perlado
Pre-need	Dulce Nevado	Dulce Nevado
Professional Development	Meng Santiago	Romeo Abada
Finance	Francis Ortega	
Life	Avic Lim	Jojie Darvin
IC Adhoc	Roy Racela	



2017 Committees

COMMITTEE	GOV-IN-CHARGE	CHAIRPERSON
Health	Sharon Maranan	Gerry Salas
Social Insurance	Meng Santiago	Rey Centeno
Strategic Plan Champions		
Engagement	Roy Racela	
Growth	Avic Lim	
Membership	Candy Suarez	
L&D	Dulce Nevado	



ACCOMPLISHMENTS OF THE BOARD



Report of Programs and Arrangements
Committee
by Jess Ocampo



Report of the Website Committee
by Cham Vergara



Plans for 2017

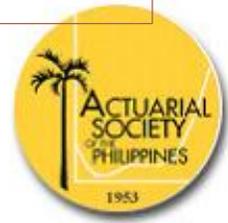
Keep website / FB content updated and relevant

- Catch up on website / FB uploads and updates
- Review of contract / agreement with WOG & HostGator
- Review of websites of other actuarial organizations
- Review of existing pages in the ASP website to identify areas for improvement
- Revive the "Actuarial Scene" page
- Update the website pages based on the Q1 review
- Include the new website feature: Monthly Message of the President
- Upload write-ups about new Fellows
- Upload convention materials and pictures
- Consolidate files for turn-over to new committee next year
- Timely posting of upcoming meetings, seminars and other activities – write-ups, pictures, calendar
- Weekly email notification to members of website updates, if any
- Timely responses to FB messages



Maximize existing functionalities

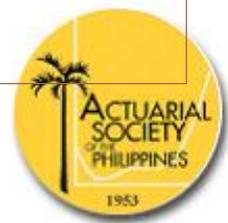
- Release of form for "List of Examinations Passed" – for updating of transcripts
- Update CEP points & payment status of members
- Upload information on members' passed exams (SOA, CAS, ASP (current and previous curricula))
- Update of CEP points on a quarterly basis
- Ensure that all members sign-up and access their accounts



Updates - Q1 2017

WEBSITE:

- Uploaded the following:
 - ▶ 2017 ASP Board of Directors
 - ▶ Invitation to the 2017 Q1 General Membership Meeting
 - ▶ Tributes to the 2016 Service Awardees
 - ▶ IC Courtesy Call of the ASP Board
 - ▶ Invitation to the Dream Believe Achieve Seminar
 - ▶ Spring 2017 Exam Catalogue
 - ▶ Invitation to the 3rd Asia Conference on RBC
 - ▶ Recent IC Pre-Need Circulars
 - ▶ New home page slideshow (ASP Board, 2016 Convention Group Shot, etc.)
- Updated the Calendar of Events to reflect upcoming activities

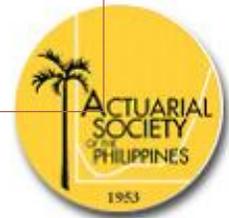


FACEBOOK PAGE

- ❑ Uploaded the following:
 - 2016 Convention Group Shot as Cover Photo
 - Group shots from prior conventions
 - Latest announcements on upcoming seminars, exams and membership meetings
- ❑ Updated the Calendar of Events

WEBSITE MAINTENANCE

- ❑ Compiled WOG agreements
- ❑ Reviewed agreement with HostGator for the settling of fees
- ❑ Reviewed websites of other actuarial organizations to identify our website's areas for improvement
- ❑ Released the "List of Examinations Passed" form



Report of the Life Insurance Committee by Avic Lim



- Insurance Commission consolidated the mortality data submitted by 27 Life Insurance Companies.
- IC has turned over consolidated data to the Life Insurance Committee last December 2016.
- Discussion on graduation methods in progress.
- March 2017 - Exposure draft
- April 2017 – Final Report
- May 2017 – Presentation to ASP Members
- June 2017 – Release of Report



EXAM COMMITTEE

- Released results of Dec 2016 Exam last Jan 9, 2017
 - 2 out of 4 passed Exam 1
 - Bob Ingco
 - Paul Luzon
 - 3 out of 8 passed exam 2
 - Samantha Modina
 - Maria Katrina Munsayac
 - Joanne Natalicio
- Released June Exam Catalogue last February 14, 2017
 - Will include updated circulars (ie. HMO)
- Beginning March 1, 2017, the committee will only accept SOA Grade Slips as part of the accreditation requirement



Professional Standards and Review Council

- Ms. Dolly Gicaro was appointed by the ASP Board as the new PSRC member
- Continue to coordinate with IC on the Appointed Actuary
- Coordinate with Social Insurance and Employee Benefits Committee for review of ASP Standards and Guidelines
- Conduct AAS in March 2017



EDUCATION AND ELIGIBILITY COUNCIL

- Mr. Jericho Bautista was appointed by the ASP Board as the new PSRC member
- Currently working on Long Term Eligibility requirements on Non-Life Insurance
- Completed the IAA Education Questionnaire
- Review impact of 2018 SOA syllabus changes
- Review HMO requirements and assist in preparations for Health Seminar



HEALTH COMMITTEE

- Finalizing the circular on HMO Product Approval with IC TWG
- Coordinating with IC in finalizing the requirements and guidelines for accreditation of actuaries for practice in HMOs
- Coordinating with IIAP for the HMO accreditation seminar for actuaries. Target date is on March 22-24, 2017
- Will provide assistance to IC in drafting the financial reporting framework for HMOs
- Will hold Fellows Forum on IC Circulars by 3Q



PROFESSIONAL DEVELOPMENT COMMITTEE

- Conducted the Dream Believe Achieve Seminar last February 24, 2017 at the IIAP Function Hall with 90 attendees
 - Speakers are: Romeo Carabeo, Andrei Marcelo and Kristel Ilaya
- Will hold two (2) more committee seminars for the year

PRE-NEED COMMITTEE

- Reviewing the Viability Circular released last March 2016

SOCIAL INSURANCE COMMITTEE

- Will schedule a meeting with SSS President Dooc to offer the Society's technical assistance to the agency



EMPLOYEE BENEFITS COMMITTEE

- Committee to review ISAP3 and check for understanding issues including monitoring of compliance, disciplining and adoption
- Will inform auditors and PIC on the updated PAS19 Guidance Notes

NON-LIFE INSURANCE COMMITTEE

- Currently reviewing the latest circulars for clarification with IC
- Will align ASP Guidance Notes with the new IC Circulars



Strategic Planning Update by Roy Racela



OTHER ACTIVITIES OF THE BOARD

- Conducted IC Courtesy Call last January 12, 2017
- Appointed Ms. Dolly Gicaro as new PSRC Member
- Participated as a supporting organization in the RBC Conference on March 29-30, 2017



Treasurer's Report
by Francis Ortega



Report of Membership Committee by Candy Suarez



OATH OF MEMBERSHIP

I, _____
having been duly admitted as (*Fellow, Associate, Affiliate*) solemnly pledge, my loyalty to the goals and objectives of the Actuarial Society of the Philippines; I further pledge to protect and uphold its constitution and by-laws and to faithfully abide by its Code of Conduct.

Finally, I pledge to commit myself to live up to its highest standards and to the ethical and moral dictates of my profession.
So help me God.



THANK YOU!

