


**2<sup>nd</sup> Quarter General Membership Meeting**  
 Manila Polo Club  
 24 May 2019  
 4:00 pm – 5:00 pm



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---



**COMMITTEE REPORTS**



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---


---

---

---

---

---




**EDUCATION AND ELIGIBILITY COUNCIL (EEC)**

- Updated the 2019 Exam Catalogue and provided mapping for the transition guidelines
- Currently reviewing IAA Education requirements in preparation for full compliance by Sep 2021
- Updated syllabus to consider selected CAS Exams

**ASP Fellowship Exam** – Core SoA Fellowship Exams (Any of the 5-hour written FSA Exams), or one of the FCAS Fellowship Exams (Any exam among FCAS Exams 7 to 9)

**ASP Fellowship Module 1** – candidate may take either the FSA Enterprise Risk Management (ERM) Module, or FCAS Exam SP9 Enterprise Risk Management Specialist Principles



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---


---

---

---

---

## EDUCATION AND ELIGIBILITY COUNCIL (EEC)




**ASP Fellowship Module 2** – candidate may take any of the following modules available in SoA:

- Introduction to Corporate Finance and ERM (CFE)
- Financial Modelling Module
- Introduction to ILA Module
- Pension Projections Module
- Health Economics Module
- Financial Economics Module

or any of the following exams in FCAS different from that taken in ASP Fellowship Exam 1

- FCAS Exam 7 – Estimation of Policy Liabilities, Insurance Company Valuation, and Enterprise Risk Management
- FCAS Exam 8 – Advanced Ratemaking
- FCAS Exam 9 – Financial Risk and Rate of Return



**ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future**

---

---

---

---

---

---


---

---

## PROFESSIONAL STANDARDS AND REGULATIONS COUNCIL (PSRC)



- Submitted IAA Self Assessment Guideline Survey last April 1, 2019 as part of IAA requirement as a full member
- Held meeting last May 8, 2019 and discussed the following:
  - Adoption of ISAP 1-subject to minor adjustments
  - Recommendation of inclusion of Professional Standards in ASP Exams (based on IAA Reqt)
  - Update FAS cases to include more practices in professionalism (based on IAA Reqt)
  - Will conduct another FAS before 3Q



**ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future**

---

---

---

---

---

---

---

---

## PROGRAMS AND ARRANGEMENTS COMMITTEE



60th Annual Convention (November 14-15, 2019)

- Venue: Henann Resort Convention Center, Bohol
- Call for papers still open
- Deadline of Sponsorship interest: July 31



**ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future**

---

---

---

---

---

---

---

---

PROGRAMS AND ARRANGEMENTS COMMITTEE

**Double Platinum Sponsor** (exclusive to 1 Sponsor)

**RGA**

ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---

PROGRAMS AND ARRANGEMENTS COMMITTEE

**Platinum Sponsors**

Munich RE  hannover re®

**Gold Sponsors**

Milliman MOODY's

ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---

PROGRAMS AND ARRANGEMENTS COMMITTEE

**Local Sponsors**

AXA  CARITAS LIFE INSURANCE CORPORATION

Sun Life  Manulife

Zalamea

ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---

# PROGRAMS AND ARRANGEMENTS COMMITTEE

60th Annual Convention (November 14-15, 2019)

- Online registration will open next week

*Schedule of Fees (in Philippine Pesos)*

	Occupancy	Members		Non-Members	
		Early Bird	Regular	Early Bird	Regular
Full Convention Package	Single*	24,500	29,400	27,700	33,300
	Single**	31,500	37,200	35,600	42,800
	Twin	35,500	38,600	37,600	21,100
	Triple	33,500	16,200	15,300	13,600
Registration Only		10,000	12,000	11,300	13,600

\* WITHOUT accompanying person

\*\* WITH accompanying person

Senior citizen discount is not applicable since the convention packages are already under special rates.

- Fellowship Night

Other reminder: Q3 Meeting is on August 16

**ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future**

---

---

---

---

---

---

The image shows a large, stylized logo for "ASP'S GOT TALENT". The text "ASP'S GOT" is in a gold, sans-serif font above a large gold star. Inside the star is a small palm tree. Below the star, the word "TALENT" is written in a large, gold, 3D-style font. In the top right corner, there is a circular logo for the "ACTUARIAL SOCIETY OF THE PHILIPPINES" established in 1953, featuring a palm tree. In the bottom left corner, there is a logo for "ASP@60" featuring three stylized human figures in blue and yellow. Below the main logo, the text "ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future" is written in a blue, sans-serif font.

---

---

---

---

---

---

ASP's Got Talent is an anything goes talent competition open to all ASP members. It will be the main event of the Fellowship Night of the 60th ASP Annual Convention

---

---

---


---


---


---

## Who can join?

- All performers need to be ASP members
- Contestants can perform solo or in a group.  
Maximum number of members in a group is 20
- Contestants must be present during the Convention







ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---

## How to register?

- Contestants will submit an application form and a short audition video showcasing their talents.
- Audition videos specifications:
  - Should be 30 seconds to 1 minute long only
  - Includes a short introduction, and a short performance of their talent
  - Should be unedited, one shot, and in landscape format







ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---

## How to register?

- Any kind of talent is allowed provided performance will not be offensive, vulgar, inappropriate, nor dangerous. The committee will screen the audition videos and will have the discretion in accepting applicants.







ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---

## How to register?

- Application period is from May 24, 2019 to August 4, 2019. Application forms and videos must be submitted to [asp.got.talent@gmail.com](mailto:asp.got.talent@gmail.com)
- If too large to be sent via email, files can also be shared through other media (eg Google Drive link, social media accounts, usb)







ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---

## How to register?

- Successful applicants who will qualify to perform in AGT will be notified on August 16, 2019. The final list of performers will also be announced to all ASP members during the 3Q Meeting







ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---


---


---


---

## Performance Specifications

- Performers will have a time limit of 3 – 5 minutes
- Any audio track or visual presentations must be coordinated with and provided to the Committee a week before the performance
- All props, instruments, costumes, etc. will be the responsibility of the contestants.







ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---


---


---


---

## Criteria for Judging

- Performance Quality – 50%
- Showmanship – 30%
- Audience Impact – 20%







ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---

## Prizes

- Grand Champion – ₱20,000
- 1st Runner-Up – ₱10,000
- 2nd Runner-Up – ₱5,000







ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---


---


---

---

## EXAMINATION COMMITTEE

- Released exam catalogue last March 27, 2019 and another updated version last May 2, 2019.
- ASP Exams will be on June 3 and 7, 2019





ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---

## LIFE INSURANCE COMMITTEE



- Met with Insurance Commission.
  - Variable Life Guideline – how to move forward
  - IFRS 17 readiness
  - Cash Value for Life Insurance
  - Treatment of expenses in reserving
  - Evaluation of existing asset share, use profit measures such as profit margin, value of new business etc.



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---

## NON-LIFE COMMITTEE



- Conduct data analytics on fire and motor (industry wide) in coordination with IC
- Offer an ASP-initiated seminar on IFRS17 for non-life direct companies by coordinating with the Professional Development Committee.
- Schedule a courtesy call with PIRA by July 2019



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---

## HEALTH COMMITTEE



- Fellow's Forum was held last March 19, 2019 at Max's Restaurant on proposed HMO Valuation template. Draft circular being finalized.



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---





ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

## PRE-NEED COMMITTEE

- Met with the Insurance Commission – explore using Gross Premium Valuation for pre-need



---

---

---


---

---

---

---


---



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

## EMPLOYEE BENEFITS COMMITTEE

- Currently compiling data on DB/DC Valuation Methodology
  - Plan to Conduct a Fellow's Forum



---

---

---


---

---

---

---

---




ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

## SOCIAL INSURANCE COMMITTEE

Update of Social Insurance Study Notes:

- Updates to reflect the Social Security Act of 2018, RA 11199 are almost complete
- Updates to follow:
  - Extended Maternity benefits, RA 11210
  - Universal Health Care Act, RA11223
  - Latest GSIS guidelines



---

---

---

---


---

---


---

---

## PROFESSIONAL DEVELOPMENT COMMITTEE



- **Data Analytics Seminar** scheduled on **June 27**
  - Sara Venturina from Thakral One
  - Bert Gavino from AXA
  - Kenneth Martin from MBPS
- Other upcoming seminars:
  - IFRS 17 (Aug 2019)
  - Dream, Believe, Achieve (Oct 2019)



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---

## WEBSITE COMMITTEE



- Updated content which includes:
  - Calendar of Activities
  - Job Postings
  - June 2019 Exam Catalogue
  - Sponsorship of UP Math Club's Math Wizard and Little Math Wizard and Mathirang Mathibay



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---


---

---

---


---

## STRATEGIC PLANNING: ENGAGEMENT COMMITTEE



- MOVIE NIGHT Avengers Screening last April 30, 2019 at Greenbelt 3 Cinemas
  - Sold 215 tickets and was able to receive additional donations
  - Net earnings of PhP 38,000
  - The committee will finalize the application and screening process to be sent to the different schools

Quiz Night for 2Q Meeting



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---


## STRATEGIC PLANNING: L&D COMMITTEE


**Risk Management for Actuaries by Actuaries**

- held last March 29 at the IIAP with 37 attendees
- Speakers: Rina Velasquez, Trinna Bernardino and Niño Paz

**Healthcare / Retirement Exam Review**

- Tentatively scheduled on Oct 2019





ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---

## STRATEGIC PLANNING: L&D COMMITTEE

**Risk Management for Actuaries by Actuaries**








ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---


---


---

---

## ISAP 6 TASK FORCE RISK MANAGEMENT PROGRAM

- Kick-off meeting held last April 30, 2019
- Target to release customized guideline for ASP this year
- PSRC will be engaged for approval and exposure draft will be sent to members





ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---



## OTHER ACTIVITIES OF THE BOARD

- Ongoing renovation of Secretariat Office
  - Repainting of unit
  - Purging of books and other outdated materials
  - Installation of new office equipment and furniture
- Met with PDIC – plans to engage an actuary to determine adequacy of Deposit Insurance Fund
- Hosting of SOA representatives and accompanying them to University visits and extending invite to meet and update members during the 2Q meeting



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---


---

---


---

---

---



## TREASURER'S REPORT *APRIL 2019 FS*



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---

---

---

---

---

---



## MEMBERSHIP COMMITTEE: 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.



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future

---

---

---


---

---

---

---

---



ASP@60: Celebrating the Past • Embracing the Present • Shaping the Future



ACTUARIAL  
SOCIETY  
PHILIPPINES  
1959

THANK YOU &  
PLEASE STAY FOR THE ENGAGEMENT  
ACTIVITY!

---

---

---

---

---

---

---