

CASUALTY ACTUARIAL SOCIETY



ARECA

NEWSLETTER 2025

Asia REgion Casualty Actuaries

Contents

About Us.....	2
Achievements in 2024/25	3
Spread the Word-ARECA Case Competition 2025.....	21
Contact Us	22

About Us

Introduction to ARECA

ARECA ("Asia Region Casualty Actuaries") was formed in 2015 as the regional affiliate of the Casualty Actuarial Society. ARECA supports CAS members in the Asia region through additional continuing education sessions and networking opportunities. It also serves as a volunteer community to help carry out CAS international projects in Asia.

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President Elect

Janet Yang

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Janet Yang

Karen Wang

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John Kim

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Lim Chin Hui

Judy Ng

Jing Yean Wong

Special thanks to Alyaa Nuval Othman for once again leading the Newsletter project, and to our CAS Student Ambassadors, William Ho Hao Zhe, Pun Sheng Lim, Alex Mooi Chun Yan, and Yi Hang Lim, for their outstanding writing and contributions.

Follow Us

For more information about ARECA, visit the CAS website at casact.org/affiliate/asia-region-casualty-actuaries-areca.

Achievements in 2024/25

ARECA General Insurance Webinar Series

CAS ARECA was proud to present the ARECA General Insurance Webinar Series to members and candidates across Asia. The series consisted of 6 webinars on various general insurance topics stretching from July to August 2025. All sessions were complimentary for CAS members and candidates. The webinar series provided 5 hours of continuing education and 1 hour of professionalism to over 750 CAS attendees from all over Asia. Details are as below:

July 25: Parametric Solutions in Insurance

This session covered the fundamental principles of parametric solutions and their applications.

Speaker:

- Janet Yang, FCAS, and Fellow of the Actuarial Society of Hong Kong (SVP at Guy Carpenter Hong Kong)



August 1: Pivotal Role Actuaries Play in the IFRS17 Adoption

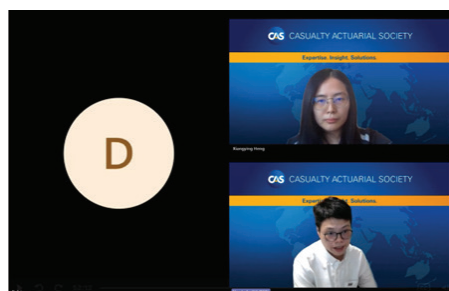
The panel session addressed questions from attendees regarding IFRS17 implementation in Asia.

Speakers:

- Judy Ng, FCAS, Partner at KPMG Singapore
- Delvin Cai, FCAS, Partner, Actuarial Services at PwC Mainland China and Hong Kong

Moderator:

- Xiang Ying Heng, ACAS, Senior Consultant with the Insurance Consulting and Technology practice at WTW Malaysia



August 8: Exploring the Evolution, Differences, and Challenges in Pricing Strategies Across Asia's Diverse Insurance and Reinsurance Markets

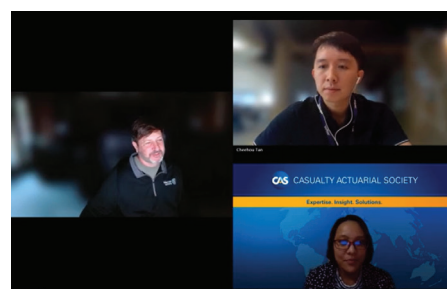
The panel session covered pricing maturity and differences in pricing considerations between direct insurance and reinsurance across various regions in Asia.

Speakers:

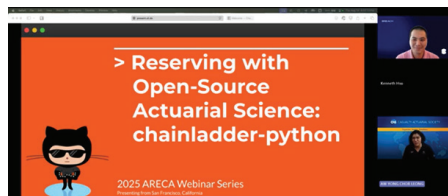
- Tan Chee Hou, FCAS, Senior Consultant with the Insurance Consulting and Technology practice at WTW Malaysia
- Alyaa Nuval Othman, FCAS, P&C Actuary at Hannover Re, Malaysian Branch

Moderator:

- Geoff Werner, FCAS, Managing Member, Werner Advisory



Achievements in 2024/25 (continued)



August 15: Reserving with Open-Source Actuarial Science: chainladder-python

This session explored the benefits of open-source tools, how and why we should get involved, including a practical example using the chainladder-python library.

Speaker:

- Kenneth Hsu, FCAS, CSPA, MAAA, Head of Actuarial at Breach Insurance

August 22: Concepts of the Financial Actuary

This was a non-technical session to remind practicing actuaries of the root concepts of our work by providing examples and keys to success in communication.

Speaker:

- AwYong Chor Leong, FCAS, Head of Actuarial, Labuan Reinsurance (L) Ltd
- Xiang Ying Heng, ACAS, Senior Consultant with the Insurance Consulting and Technology practice at WTW Malaysia

Moderator:

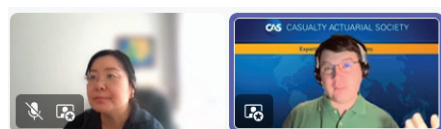
- Wei Huang, FCAS, Chief Risk Officer for Partner Re's Singapore office



If you had learnt ONE key takeaway today, what would it be?

Financial risks
Fundamental yet critical concepts
Presenting findings
Clear purpose holistic
Knowing audience
Communication
BalanceSheet

August 29: Professionalism – Actuarial Communication



2025 ARECA General Insurance Webinar Series

Actuarial Communication

Presented by Jimmy Molyneux, FCAS, CAS Professionalism Working Group
Moderated by Michelle Cui, FCAS, CAS ARECA



This session was about putting different pieces of actuarial communication into context: why it's important for the actuarial profession, what the professional standards say, as well as some practical things to consider.

Speaker:

- Jimmy Molyneux, FCAS, Senior Consultant Reserving with Munich Re in Germany

Achievements in 2024/25 (continued)

Virtual Welcome Session for New Members

ARECA collaborated with the CAS Asia Working Group and the CAS International team to welcome the CAS new members in Asia virtually in November 2024. CAS has a close and active member network in Asia. The session serves as an avenue to help new members connect with each other and existing members in Asia. The event also provides a platform for members to share resources and support available locally. The session was attended by new associates and fellows from Singapore, Malaysia, Thailand, China, Taiwan and Vietnam. It was great hearing the diverse stories from members in different parts of Asia.



ARECA Scholarship

The ARECA Scholarship is in its 7th year, with this year's scholarship competition being a case study sponsored by Peak Re. The competition aims to support and encourage university students in Asia who are interested in the general insurance actuarial field to have hands-on experience on real world and practical examples.



The Peak Re Sponsored CAS ARECA Actuarial Case Competition is organized by ARECA, a group of CAS volunteers, and sponsored by Peak Re, an Asia-based re-insurance specialist with a global portfolio and a unique approach that reflects its founding purpose of contributing to the sustainable development of the (re)insurance industry and helping society to prosper by providing protection to more people under the umbrella of (re)insurance.

This year's competition focused on researching the impact of electric vehicles (EVs) on the motor industry. Over 40 teams from 21 universities across Malaysia, Singapore, Australia, Hong Kong, Mainland China, Indonesia, Nepal, Taiwan, and Vietnam participated. 5 shortlisted teams had the opportunity to present their research to a distinguished panel of judges, including

- Mr. Alvin Chan, FCAS, Co-Head of Pricing, Property & Casualty, Peak Re
- Mr. Chihang Wong, FCAS, Co-Head of Pricing, Property & Casualty, Peak Re
- Mr. Geoff Werner, FCAS, Managing Member, Werner Advisory LLC
- Mr. Ron Kozlowski, FCAS, Lead Consultant, RTK Actuarial & CAS Asia Ambassador

Achievements in 2024/25 (continued)

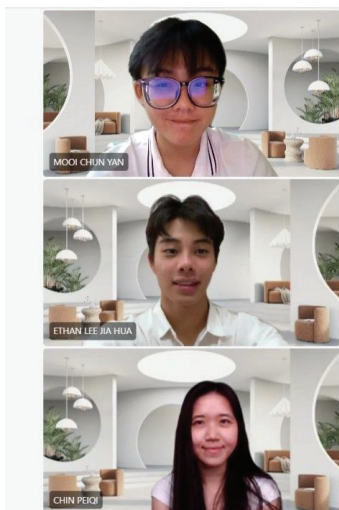
- Mr. AwYong Chor Leong, FCAS, Head of Actuarial, Labuan Reinsurance Berhad & President of the CAS ARECA

The top 3 winning teams were awarded cash prizes ranging from USD 600 to USD 1,800. Each winning team member also received a Certificate of Achievement and one free CAS exam registration.

Congratulations to all the participants and winners and our sincere thanks to Peak Re for their generous sponsorship.

Testimonial from Winners

1st place winners: Mooi Chun Yan (Alex), Ethan Lee Jia Hua, Chin Peiqi, Sunway University, Malaysia



"We are incredibly honored and grateful to have been named champions at the Peak Re Sponsored CAS ARECA Case Competition 2024. We extend our heartfelt thanks to the organizers, sponsors, and judges for creating this platform, as well as to our mentors and peers who supported us along the way.

This competition pushed us to think critically, collaborate effectively, and apply our knowledge to real-world challenges, just like working actuaries. Throughout the journey, we faced many hurdles, from identifying complex problems to crafting innovative solutions, but it was within these challenges where the invaluable learning lies. This achievement is not just a milestone for our team but a testament to the power of persistence and teamwork. We hope to inspire others to embrace opportunities like this."

2nd place winners: Darrell Lee Yu-Rong, Tan Yew Lu Keefe, Ng Wei Jun Eann, Nanyang Technology University, Singapore

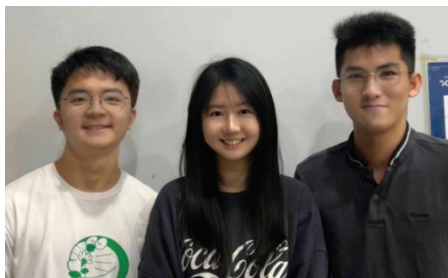


"As a team of first-year students, participating in the Peak Re Sponsored CAS ARECA Case Competition was a transformative experience. We stepped into the roles of both actuaries and consultants to analyse the impact of electric vehicles on insurers and reinsurers. Learning from the many talented teams across Asia and gaining insights from seasoned judges was truly eye-opening. This challenge not only honed our technical

skills but also deepened our understanding of how emerging technologies are reshaping risk and sustainability, equipping us with a fresh perspective for the future."

Achievements in 2024/25 (continued)

3rd place winners: Kung Zhe Wei, Lim Xiao Yang, Yau Zhi Yun, Universiti Malaysia, Malaysia



“We are incredibly grateful for the opportunity to participate in this competition. It was an enriching experience that challenged us to think critically about the evolving landscape of the motor industry, particularly the impact of electric vehicles. Through this journey, we gained valuable insights, collaborated as a team, and learned from industry experts and fellow participants.

Achieving third place is an honor, and we truly appreciate the effort of the organizers, judges, and everyone involved in making this event a success. This experience has further fueled our passion for research and problem-solving, and we look forward to more opportunities like this in the future.”

CAS VIP Visits in Asia

ARECA played a pivotal role in coordinating CAS VIP visits in Asia. In 2024, David Cummings (CAS President), Frank Chang (CAS Immediate Past President), Ron Kozlowski (CAS Asia Ambassador), along with other CAS volunteers, toured around key markets in Asia, including Taiwan, Mainland China, Pakistan, Hong Kong, the Philippines and Malaysia to meet with local CAS members, regulators, employers, university faculty and students to not only learn about the general insurance landscape in Asia, but to also impart knowledge regarding the CAS educational pathway.

Taiwan

September 2, 2024: AICT-CAS Joint Seminar

The Actuarial Institute of Chinese Taipei (AICT)-CAS Joint Seminar is a signature general insurance event in Taiwan for actuaries and has been running successfully for more than seven years. This year’s seminar maintained its reputation for being exceptionally well-organized, featuring a strong lineup of timely and relevant topics, including IFRS 17, Climate Change, Artificial Intelligence (AI), Motor Insurance, and Motor Extended Warranty. Unsurprisingly, the implementation of IFRS 17 was top of mind for participants, given regulatory emphasis.

Among the many engaging sessions, Chang’s talk on “Actuaries in an AI World” stood out, highlighting the profession’s evolving role in the age of AI.

Most CAS members and candidates mentioned how much the AICT-CAS seminar made them feel like a community.



Chang and CAS members at the AICT-CAS Joint Seminar.

Achievements in 2024/25 (continued)

September 3, 2024: University Visits, Tokio Marine Visit, and CAS Gathering

Chang and CAS Staff Actuary, Ran Guo, visited National Cheng-Chi University and Soochow University. Even though school was not in session, the delegates still got to meet with students who signed up for the sharing sessions. Students actively participated in discussions, asking great questions about internships and the CAS Summer Program. During the sessions, Guo highlighted the many benefits of working with the CAS, which resonated strongly with the students.

Chang and Justine Poon, FCAS visited Tokio Marine, arranged by President of Tokio Marine Newa Insurance, Lillian Lai. Poon met with the Risk Management department and Chang spent a full 90 minutes with the actuaries doing an Ask Me Anything (AMA). Topics centered around Property and Casualty (P&C) employment, actuarial tools, studying for exams, examples of exam support programs, exam credit for courses, actuarial career paths, what tools actuaries use, where actuaries in the US work, and what the CAS is doing.

The day wrapped up with a CAS Happy Hour, packed with energy, laughter, and a full house of attendees.

Mainland China

September 4, 2024: Taiping Science and Technology Insurance Company (Taiping Technology Insurance) Visit

Chang and Guo visited Taiping Technology Insurance's office in Hangzhou. They met with Taiping Technology Insurance's President Gu and Chief Actuary, Li Cao, FCAS. The president discussed the company's work in the insurance technology sector, which, in contrast to Taiwan, highlights P&C moving into new areas.

September 6, 2024: CAS China Insurance Summit

The CAS China Insurance Summit 2024 brought together over 150 virtual and in-person participants. For the third consecutive year, the summit gathered a diverse array of professionals from the insurance and actuarial markets, fostering an environment of collaboration, learning and innovation. Both actuarial veterans and emerging professionals came to the summit eager to share insights and learn about the latest trends affecting the market.

The event kicked off with welcome remarks from CAS President Frank Chang, who spoke of how actuaries can co-exist with AI and gave tips on prompt engineering to improve ChatGPT's performance.

The one-day event featured 12 sessions with topics such as AI, reinsurance, credibility, IFRS17, and electric vehicles.



CAS China Insurance Summit attendees take a break for a group photo.

Achievements in 2024/25 (continued)

Pakistan

September 23, 2024: Badri Consultancy Open House

Kozlowski attended and presented at the Badri Consultancy Open House, which is a recruiting event for its actuarial, strategic human resource consulting, financial and data analytics teams. The open house included a roundtable of Badri Consultancy's leaders from different departments along with individual presentations from the CAS, Society of Actuaries (SOA) and Institute and Faculty of Actuaries (IFoA). When presenting for the CAS, Kozlowski emphasized the depth of general insurance content in the CAS exams, how it teaches candidates what to do in their day-to-day jobs, and the abundance of continuing education opportunities compared to other societies.

September 24-25, 2024: University Visits and Engagements with the Pakistan Society of Actuaries and SHMA Consulting

During the trip to Pakistan, Kozlowski visited three universities: Institute of Business Administration, University of Karachi and its affiliate College of Business Administration. Kozlowski spoke to students about general insurance and how the CAS education pathway prepares its candidates for on-the-job work. He also stressed once again on the general insurance continuing education opportunities that the CAS offers and even engaged students by speaking about flying cars.



Kozlowski visiting the Institute of Business Administration (top) and University of Karachi (bottom).

The Pakistan Society of Actuaries (PSOA) organized a conference called the "Insurance Landscape of Tomorrow", which included topics such as Pakistan's five-year plan for the insurance industry, IFRS17, the need for new products focused on protection rather than savings within the health/ life insurance sector, and how actuaries can add even more value to organizations by improving communication skills in tandem with technical know-how. The CAS' contributions to the conference included a short video and a presentation on actuarial judgement by Kozlowski.

Kozlowski also sat down with the management and staff of SHMA Consulting, given that many general insurance actuarial candidates work in consulting firms. The two main consulting areas are IFRS17 and motor ratemaking.



Kozlowski presenting at the PSOA conference.

Achievements in 2024/25 (continued)

Hong Kong

October 21, 2024: Peak Re Employer Meeting and Visit to the Chinese University of Hong Kong (CUHK)

Kozlowski met up with senior leaders of Peak Re, which continued to sponsor the ARECA scholarship, with their actuaries attending the CAS Reinsurance Seminar. Attendees of the reinsurance seminar expressed their interest for more international topics.

This was followed with a visit to CUHK for a CAS introduction and career pathway session.

October 22, 2024: CAS-ASHK Luncheon and Visit to the Polytechnic University of Hong Kong (PUHK)

The CAS was pleased to host a luncheon with the Actuarial Society of Hong Kong (ASHK), bringing in distinguished leaders and members from both organizations, with CAS representatives including Cummings, Kozlowski and Janet Yang (ARECA President-Elect).

During their visit to Hong Kong, Cummings, Kozlowski, and Geoff Werner, FCAS visited PUHK to share an overview of the CAS and its opportunities in the general insurance industry. The session offered valuable insight into the diverse career paths CAS supports across Asia and beyond.



Cummings, Kozlowski, and Werner pictured with the PUHK faculty and students.

October 23–25, 2024: Asian Actuarial Conference 2024

Cummings, Kozlowski, and Werner represented the CAS at the Asian Actuarial Conference 2024, which was hosted by the ASHK. The event attracted over 700 professionals, with nearly 100 international speakers sharing insights across a broad range of actuarial topics.



Cummings during the professionalism panel at the Asian Actuarial Conference 2024.

Several CAS leaders and members had the opportunity to share their perspectives during the conference. Peter Huang, FCAS (Chief Actuary, Asia Middle East at Berkshire Hathaway Specialty Insurance) spoke on the evolving role of actuaries in a panel discussion titled "A World of Change & Uncertainty – How Can Actuaries Stay Relevant and Add Value." Werner explored the evolution of motor insurance industry and the innovative mindset required in a session titled "Motor Insurance – The Unfinished Journey." Cummings contributed to two sessions: one titled "Actuaries

Putting AI Into Practice in General Insurance," and a panel discussion on professionalism along with other actuarial leaders.

Achievements in 2024/25 (continued)

Philippines

November 13, 2024: Visit to De La Salle University and Meeting with Arch

Kozlowski met up with faculty and presented to students from De La Salle University. Kozlowski also met up with management and staff of Arch, who work on reserving, pricing, capital modeling and catastrophe modeling. Arch has over 50 general insurance actuaries who are based in the Philippines but support their North American and London actuarial analysis.



Kozlowski's visits to De La Salle University (top) and Arch (bottom).

November 14-15, 2024: Actuarial Society of the Philippines 65th Annual Convention

The theme of the Actuarial Society of the Philippines (ASP) conference was "Strategic Alliances & Partnerships for the Filipino Actuary". The conference was more focused on the life and health insurance industries with topics including reinsurance partnerships, IFRS17, rating plans for aging portfolios, AI, and social security digital capabilities among others. On the non-life side, a slide on the ASP Board meeting noted the initiation of the Motor Car Study since the Philippine's motor insurance industry is undergoing detariffication. CAS visibility was demonstrated through the ASP conference book which advertized the CAS International Webinar Series.



Kozlowski with ASP leaders during ASP's 65th Annual Convention.

Malaysia

November 17-19, 2024: ASM-CAS Joint Seminar

The 2024 Actuarial Society Malaysia (ASM)-CAS Joint Seminar brought together over 180 actuaries and professionals for a three-day exchange of insights, trends, and technical expertise in general insurance.

Chang and Kozlowski attended a dinner with representatives from ASM at De Wan on 17th November ahead of the seminar to discuss the Malaysian insurance industry and the ongoing development of actuarial practices within the market. This gathering provided an invaluable opportunity to gain deeper insights into the industry, and there was a shared enthusiasm about encouraging more actuarial professionals to consider pursuing the CAS exam pathway.



Dinner with ASM representatives.

Day 1 of the seminar focused on technical topics including AI and fraud, cyber threats, data usage, and LASSO regression. The event drew a diverse audience from general

Achievements in 2024/25 (continued)

insurance and life/ health insurance backgrounds, with most fellows being Fellow, Institute and Faculty of Actuaries (FIA) or Fellow, Society of Actuaries (FSA), and only a few dozen CAS members.

At lunch, Chang spoke with Mark Chia of Mobius, who noted that Malaysia Digital Economy Corporation (MDEC)'s 2018 goal to train 20,000 data scientists spurred universities to expand Data Science and Information Technology courses, often using United States colleges' syllabi. Chia also explained that Malaysian Qualifications Agency (MQA), Malaysia's course approval body, requires universities to align course outcomes with long-term graduate objectives, evaluated by industry advisory panels. The day ended with a CAS Happy Hour at Wet Deck, W Hotel, to facilitate networking among CAS members, candidates and student volunteers.

Day 2 focused on regulatory topics such as how insurance pricing should consider public interest, Bank Negara Malaysia's (BNM) new Climate Risk Stress Test (CRST) and digital transformation. Sessions also explored computer vision and cyber insurance underwriting. The seminar concluded with a professionalism session led by Ron Kozlowski and ASM representatives.

A batik-themed dinner wrapped up the event with a graduation ceremony for new ASM Fellows, including new 2024 CAS Fellows Alyaa and Aisha Nuval Othman, fraternal twin sisters. The twins are staunch advocates for Exam 6 International, which is the exam they chose on their path to Fellow.

November 20–22, 2024: University Visits

After the ASM-CAS joint seminar, Chang and Kozlowski kicked-off university visits with Asia Pacific University (APU) to engage with faculty and students from the School of Mathematics, Actuarial, and Quantitative Studies (SoMAQS). Over the past six years, the Actuarial Studies Program at APU has expanded from just 60 students to over 500. A major milestone for the school is the upcoming launch of its Master's program in February 2025. Within the undergraduate program, students can pursue specialised tracks such as Data Analytics and FinTech, and Insurance Science. APU faculty expressed clear interest in establishing a new specialism in General Insurance. The CAS team welcomed this direction.



Chang and Kozlowski pictured with the students and faculty of APU SoMAQS.



Kozlowski during the professionalism session at the ASM-CAS joint seminar.



Alyaa and Aisha Nuval Othman holding their ASM graduation books with Frank Chang.

Achievements in 2024/25 (continued)

APU faculty found the CAS Teaching Summit experience highly valuable particularly the networking opportunities as well as exposure to CAS resources such as Academic Central and the updated general insurance syllabus. Chang and Kozlowski also delivered a presentation to APU students on General Insurance and the CAS Pathway.

Next, Chang and Kozlowski visited Sunway University in Kuala Lumpur to engage with students and faculty from the Department of Actuarial and Statistical Risk (DASR). DASR currently has 491 students, up from 428 during the last CAS visit in 2022. It is part of the School of Mathematical Sciences and currently focuses on undergraduate education, with a Master's program in development. The department benefits from the presence of two in-house actuaries, who continue to support the academic and professional development of actuarial students.

Four Sunway alumni — Michelle Chiu, Pui Yik Shen, Tan Khai Swen, and Desmond Chong — have gone on to attain the FCAS designation, reflecting the strength of the university's actuarial foundation. Sunway offers a Ratemaking and Reserving course centred around a case study project. While the course does not fully cover the CAS Exam 5 syllabus, it places strong emphasis on applied learning and the development of communication skills.

Sunway students continue to actively engage with CAS initiatives such as the 2024 East Asia Student Summer Program and CAS Course on Professionalism (CoP). CAS

also served as Bronze Sponsor of the ASymposium, a student-led case study competition featuring Microinsurance, with participation from other institutions. Several Sunway students also attended the CAS Happy Hour, providing an opportunity to engage informally with the actuarial community. Chang and Kozlowski delivered a presentation on General Insurance and the CAS Pathway, covering topics including pricing without data, actuarial work in tech, and continuing education requirements.



Chang and Kozlowski pictured with the students and faculty of Sunway University.

University visits continued with Chang and Kozlowski visiting Taylor's University. Launched in 2016, Taylor's University's Bachelor of Science in Actuarial Studies continues to thrive with approximately 170 students enrolled. Taylor's University proudly displays their CAS Bronze recognition, a testament to the quality of the program. Excitingly, Taylor's has applied for CAS Silver recognition, reflecting their dedication to elevating CAS opportunities for students.

Chang and Kozlowski delivered an engaging 75-minute presentation to the actuarial students, followed by a lively 30-minute Q&A session. Students posed insightful questions on essential skills, the value of a master's degree, consulting versus insurance carrier roles, unique insurance applications (think movies, sports, and even UFO abductions!), opportunities in the US and Europe, and what employers prioritize when hiring. The



Chang and Kozlowski presenting to Taylor's University students.

Achievements in 2024/25 (continued)

session sparked meaningful conversations and inspired the students to think broadly about their futures in actuarial science.

Next, Kozlowski met with faculty from Universiti Tunku Abdul Rahman (UTAR), whose actuarial program has 229 students. Topics of interest include exam waivers, demonstrations of general insurance software and workshops on industry software.

Kozlowski then visited Heriot-Watt University. Their commitment to preparing students for the evolving demands of the actuarial profession remains stronger than ever. Heriot-Watt is moving away from Visual Basic for Applications (VBA), updating their curriculum to incorporate R and Python for macros. This shift equips the students with programming skills highly valued in the industry. Their actuarial studies program is intensifying its focus on real-world case studies, providing students with practical experience to tackle complex actuarial challenges. Kozlowski highlighted the importance of Data and Insurance Series Courses (DISCs) within the CAS exam pathway, encouraging students to pursue these qualifications to enhance their professional credentials and career prospects.

November 22, 2024: Bank Negara Malaysia Visit

Frank Chang and Aw Yong Chor Leong (ARECA President) met with a team of five actuarial analysts from Bank Negara Malaysia (BNM), the country's central bank.

During the meeting, Chang and Aw Yong gained valuable insights into Malaysia's evolving climate risk regulatory framework, which centers on the "three C's": Climate Change and Principle-based Taxonomy (CCPT), Climate Risk Management and Scenario Analysis (CRMSA), and Climate Risk Stress Testing (CRST). These regulations primarily focus on the general insurance sector, as the climate risk impact is less pronounced in life insurance.

Other key discussions included BNM's Exposure Draft on the Risk-Based Capital Framework, considerations around mandatory flood insurance, and their phased approach to detariffication in the motor and fire insurance markets. Additionally, the group discussed the challenges insurers face in covering emerging risks such as electric vehicles, largely due to higher repair costs. Finally, the conversation touched on the reinsurance market and the unique dynamics of Malaysia's e-hailing insurance sector.



Kozlowski with UTAR faculty members.



Kozlowski presenting to Heriot-Watt University students.

Achievements in 2024/25 (continued)

CAS Volunteer Award

Approximately one-third of CAS members volunteer their time and expertise each year. Of that group, the CAS honored exceptional volunteers during last year's Annual Meeting. What makes these honorees particularly noteworthy is that their nominations came directly from their peers. Some are emerging leaders who have made a significant impact early in their volunteer journeys. There are also long-time contributors whose decades of service have helped shape the profession.

Among the awardees were ARECA's Aw Yong Chor Leong and Jimmy Molyneux. Below, Aw Yong and Molyneux share their thoughts on volunteering with the CAS: why they do it, what they enjoy most and what makes their experiences memorable.

These exceptional individuals have gone above and beyond, making outstanding contributions to the CAS community and to the actuarial profession.

Aw Yong Chor Leong, FCAS

The New Members Award



Recognizing the rising stars within our community, this award honors CAS members who have made significant volunteer contributions within five years of earning their most recent credential.

For contributions to Asia Regional Casualty Actuaries (ARECA) and the Asia Regional Working Group

"I volunteer at the CAS because I enjoy the opportunity to step out of my comfort zone and interact with various levels of leadership and the community. There were no barriers, and we were all treated equally and fairly. You could be in the C-suite of a large corporation or a student from a university, but as a CAS volunteer, we are all the same! Without barriers, information and knowledge are freely shared and exchanged. This fits exactly the purpose of the CAS — to advance the body of knowledge of actuarial science. I would not have been able to meet so many amazing and wonderful people if I did not volunteer. Meeting Geoff Werner is certainly one of my best volunteering memories! My generation of Exam 5 utilizes his text, *Basic Ratemaking*, extensively. The local university volunteers even brought copies of his textbook to be autographed! I worked with a couple of volunteers and CAS staff across the world, and it was so exciting when we finally met in person! It's like meeting up with long-time friends who we haven't seen in a while. JFK said, "Ask not what your country can do for you; ask what you can do for your country." And as the idiom goes, "Many hands make light work." Just raise your hand to help out in any way you can! Start small. Be proactive. It's actually much easier than you think it is. And most importantly, enjoy volunteering! Sidenote: If you haven't, I strongly recommend all actuaries read *The Psychology of Human Misjudgment* by the late Charlie Munger. I became a better actuary and a better person with his wisdom."

Achievements in 2024/25 (continued)



Jimmy Molyneux, FIAA, FCAS

Above & Beyond Achievement Award

Celebrating those who surpass expectations, this award is for volunteers who have recently made exceptional contributions that stand out.

For contributions to Asia Regional Casualty Actuaries (ARECA) and the Asia Regional Working Group

"I volunteer for the CAS for the chance to get exposure to topics and develop skills that I might not be as readily able to in my daily work. The second reason is the opportunity to network, discuss and share knowledge with other actuaries from around the world (who are also very willing to share their knowledge and experience). The third reason is the chance to help the profession and pay it forward; just as today's actuaries have benefitted from the efforts of past volunteers, volunteering now is a way to ensure future members benefit in the same way too. I think it's the culture within the CAS volunteer community of inclusiveness and curiosity. I'm not exactly the "typical" CAS volunteer; most of my career has been outside of North America, and as an Australian I spell and say my words differently (colour vs color, organise vs organize, etc.). But I've found with the CAS, my fellow volunteers not only don't care about any of those things but value my (often different) perspective and look to incorporate it into what the CAS does. One of my best memories of being a volunteer is being one of the facilitators for the Asia COP— not only for the interactions with the students, but many of the facilitators have been doing the course for several years now and the discussions we've had between ourselves have been both thought-provoking and a lot of fun. In May 2024 we did our first in-person COP since the pandemic, and meeting up with the other facilitators was like catching up with old friends. My advice to new CAS members just getting their start in volunteering is to get stuck in; try different things that get you out of your comfort zone and see which ones you find interesting and enjoyable."

ARECA Educational Engagements

Singapore, December 11, 2024: "Applied Data Science with ChatGPT" Workshop

On 11th December 2024, CAS ARECA hosted a dynamic "Applied Data Science with ChatGPT" workshop in Singapore, drawing strong participation, including three overseas attendees. This event highlighted the growing interest in AI tools for actuarial work, empowering actuaries to enhance data analysis skills without coding.

The workshop kicked off with an introduction to data science from an actuarial perspective, showcasing how ChatGPT Plus supports data analysis and predictive modeling. Participants engaged in a hands-on session using the Kaggle "Predicting Housing Prices in Ames, Iowa" competition. The first exercise demonstrated ChatGPT's accessibility with a quick-start price prediction task, while



"Applied Data Science with ChatGPT" workshop hosted by CAS ARECA.

Achievements in 2024/25 (continued)

the second guided attendees through prompt engineering for data analysis, processing, modeling (including regularized linear models, random forests, and ensemble methods), and result visualization for executive reporting.

The event wrapped up with a networking session, fostering connections and professional collaboration. Participants gave glowing feedback, requesting more of such workshops to further hone their skills. Special thanks to Fellows of the CAS, Wei Chyin for facilitating, Jing Yean and Jeremy Lian (ARECA committee members) for organizing, and WTW for sponsoring the venue.

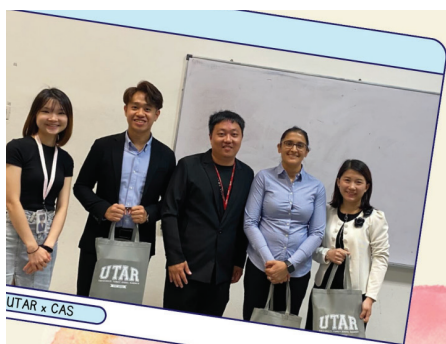
Malaysia, February 26, 2025: ASM Annual General Meeting 2025 & Professionalism Session

The ASM hosted its Annual General Meeting (AGM) and Professionalism session at the Azman Hashim Auditorium in Kuala Lumpur. Aside from electing the new council, the event brought together actuarial professionals and thought leaders for a dynamic half-day session focused on regulatory developments and professional standards in an evolving actuarial landscape. The regulatory developments session covered implications of the Risk-Based Capital 2 (RBC2) Exposure Draft on capital requirements and risk sensitivity across insurance sectors.

The attention then shifted to a CAS-led presentation on professionalism in the context of emerging technologies. A virtual session titled “Professionalism Considerations in Using Large Language Models in Actuarial Applications” was led by Josh Taub (CAS), Andrew Dalgaard (Allstate), and Ronald Kozlowski (RTK Actuarial and CAS Asia Ambassador). The discussion centered on the growing integration of large language models (LLMs) in actuarial work, emphasizing the ethical responsibilities and professional considerations actuaries must uphold when utilizing AI tools.



Professionalism session led by the CAS during ASM's AGM 2025.



CAS at UTAR's Actuarial Month 2025.

Malaysia, February 28, 2025: CAS Talk at Actuarial Month 2025 at Universiti Tunku Abdul Rahman (UTAR)

CAS participated in UTAR's Actuarial Month 2025, delivering an engaging session on the general insurance pathway. The talk covered fundamentals of general insurance, real-world applications, and career opportunities in the property and casualty field.

Special thanks to CAS Fellows, Sophia Banduk (ARECA Representative), Lim Chin Hui, and Tee Pei Gim for sharing their insights and personal

experiences, which greatly enriched the discussion. Students responded with enthusiasm and thoughtful questions, signaling strong interest in the Property and Casualty (P&C) actuarial track. The session marks another step forward in raising CAS visibility and encouraging broader awareness of general insurance careers in Malaysia.

Achievements in 2024/25 (continued)

Malaysia, March 15, 2025: MASA Networking with CAS: Pioneering P&C Insights

CAS was honored to participate in a networking event organized by the Malaysian Actuarial Student Association (MASA). While CAS has sponsored several MASA initiatives throughout the year, this marked the first occasion where students had a direct opportunity to engage face-to-face with CAS representatives. The event welcomed around 30 students from a diverse range of universities, including Asia Pacific University, Sunway University, Heriot-Watt University, University of Malaya, and University of Southampton Malaysia. CAS was proudly represented by three esteemed FCAS: Aw Yong Chor Leong (ARECA President), Tan Chee Hou (ARECA Representative) and Ong Shze Yeong.



CAS speakers and participants during the MASA networking event.

The session began with opening remarks from the Vice President of Operations at MASA, followed by an insightful introduction to CAS by Aw Yong. He emphasized CAS's global reach and expertise in property and casualty insurance, highlighting the diverse career opportunities available to actuaries within the industry. The event continued with engaging roundtable discussions, providing students with a valuable chance to network directly with CAS professionals. Topics covered included CAS study resources, emerging trends in the P&C and reinsurance sectors, and practical career advice.

Following the discussions, attendees enjoyed a casual networking session accompanied by light refreshments. The event concluded with a lively Q&A segment, during which participants posed thoughtful questions. Overall, the event was a tremendous success. Feedback from participants was overwhelmingly positive, with many expressing interests in longer sessions for future events.

Hong Kong, April 24, 2025: Campus Info Session to Hang Seng University



CAS ARECA at Hang Seng University.

Hang Seng University is a Bronze Partner through the CAS University Recognition Program. Fellows of the CAS, including Janet Yang (ARECA President-Elect), Kitty Bao and Liz Li, as well as CAS Asia Regional Director, Bo Lin, conducted a CAS Information Session. While life insurance actuaries still outnumber general insurance actuaries in Hong Kong, general insurance offers more opportunities given the need for actuarial judgment when analyzing reserving and pricing risk

in contrast to life insurance where the focus is on investment risk. The speakers also provided tips for excelling in general insurance actuarial interviews.

Achievements in 2024/25 (continued)

Malaysia, May 8-9, 2025: MadHackers 2025: Hack The Future Predictive Modelling Hackathon

The event was sponsored by Great Eastern to provide a platform for students to solve real-world challenges. ARECA representative, Sophia Banduk, served as a judge for the hackathon where students were tasked with pricing premiums for property insurance policies in a simulated market.



Banduk pictured with the panel of judges and hackathon winners.

Malaysia, June 14, 2025: Universiti Malaya Actuarial and Financial Mathematics Society (UMACT) Hackathon



Aw Yong and Nuval Othman pictured with the panel of judges and hackathon participants.

The hackathon was jointly sponsored by the CAS and Actuaries Institute Australia. ARECA President and ARECA Representative, Aw Yong Chor Leong and Alyaa Nuval Othman respectively, served as judges and witnessed students present innovative solutions to automating claims handling procedures based on a given dataset and considering regulatory policies.

Students were given a limited time to preprocess their data and build a classification model in R or Python to solve a text mining case study. Aw Yong and Nuval Othman witnessed students apply sentiment analysis, Term Frequency-Inverse Document Frequency (TF-IDF), random forest and Extreme Gradient Boosting (XGBoost) algorithms. Although the case study was within a banking context, some students extrapolated their solutions to an insurance context. Students also provided recommendations and addressed limitations to their machine learning solutions.



Champion and runner-up of the UMACT Hackathon.

Achievements in 2024/25 (continued)

Malaysia, July 12, 2025: Sunway ASymposium: Forging Actuarial Futures

CAS was a Silver Sponsor of the Sunway ASymposium which witnessed students craft solutions to a parametric insurance case study. The ASymposium also included networking opportunities between students and CAS representatives, which included two CAS Student Ambassadors. The student ambassadors explained the CAS exam pathway, exemption mapping, discounts, and other resources and support from the CAS that are available to students. The student ambassadors also held a lucky draw where winners could snag a CAS bear, all towards increasing CAS visibility among students. The student ambassadors displayed professionalism and enthusiasm throughout the event, exposing their peers to opportunities with the CAS, especially for those planning to specialize in general insurance.

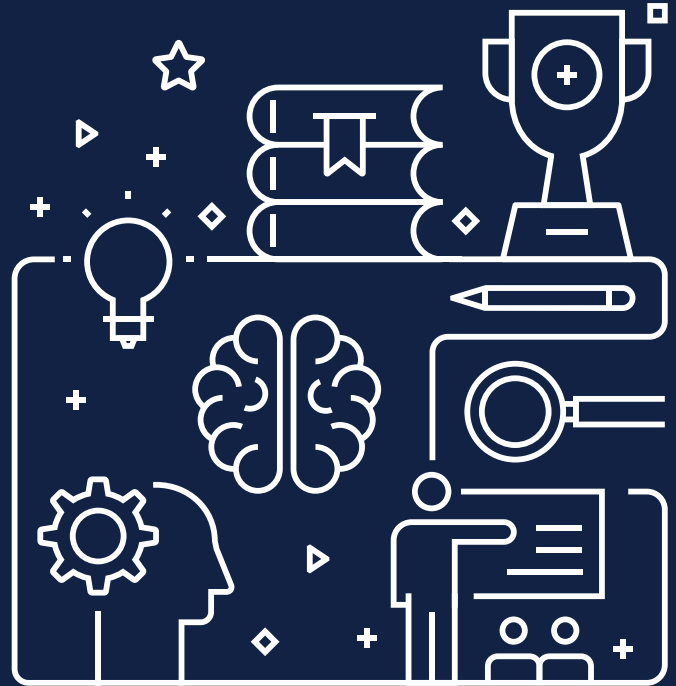


ASymposium group photo and CAS Student Ambassadors exposing fellow students to the CAS educational pathway.



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Peak Re Sponsored ARECA Case Competition



**Application Deadline:
November 30, 2025**



Enquiry:
international@casact.org

Contact Us

ARECA is an exciting platform for personal growth.

If you are also working in the Asia region and would like to learn more of what we do; or would like to join like-minded CAS folks in ARECA to make a difference, please email:

The ARECA President Aw Yong Chor Leong (CL) at awyong.chorleong@labuanre.com.my or the CAS Asia Regional Director Bo Lin at blin@casact.org.