



S O A T  
THE SOCIETY OF ACTUARIES OF THAILAND

# Life Insurance Forum 2020

“Set The Stage for Effective Insurance  
Best Practices & Strategies”

Friday 27<sup>th</sup> November 2020

At Ballroom 1, S31 Sukhumvit Hotel

Sponsor by:



# OBJECTIVE

*The Life Insurance Forum is an annual event organized by the Society of Actuaries of Thailand (SOAT). It is designed to assist actuaries and other professionals in meeting their CPD requirements. This venue is arranged for actuaries and actuarial-related practitioners to keep up with market trends, gain more knowledges, and get up-to-date information which are essential for personal development. The SOAT is pleased to be once again hosting this event, which will take place on 27<sup>th</sup> November 2020 in Bangkok.*

*The SOAT is perpetrates to fulfilling your professional development needs during this unprecedented situation as we face the COVID-19 pandemic. To remain in compliance with governmental authorizations and recommendations from the CDC and WHO and keeping the protection of our audiences, various safety practices will be enacted throughtout the event.*

## **Seminar Protocols:**

- \* The seminar will be physically organized at the hotel in Bangkok but the speakers who stay outside of Thailand will present over conference call via Zoom.*
- \* Requiring all audiences to bring and wear a face mask during the entirety of time at the conference room.*
- \* Enforcing social distancing practices throughtout the event. The audiences will be seated in manner that ensures distancing guidelines are satisfied during the seminar, following Thai government guidelines.*
- \* Break and lunch sets will be provided for each audience separately.*

# INTRODUCTION

*In today's dynamic business scenery, insurance companies are facing more than ever critical changes and evolving risks. The industry is undergoing significant changes with decreasing yield rate, and new regulatory requirement. While insurers are relentlessly managing these changes, insurers in Asia are even more affected as they experience rapid demographic shifts, including longer life expectancy, ageing population, and changing habits and behaviors. Moreover, it is hard to deny that climate change has no impact on actuarial work. As rare events could lead to significant losses for insurers, actuaries must find ways to deal with these extreme risks. With actuaries playing an increasingly important role in dealing with these challenges, best practices will enable them to be effectively turning challenges into advantages. Hence, the theme of this year's Life Insurance Forum is **"Set The Stage for Effective Insurance Best Practices and Strategies"**.*

*The Life Insurance Forum qualifies for (Actuaries Institute Australia / IFoA / SOA) Continuing Professional Development (CPD).*

*A maximum of 6 CPD hours\* can be claimed from the Life Insurance Forum.*

*\*1 CPD hour = 60 minutes*

# LIFE INSURANCE FORUM 2020

08.30 - 09.00		Registration & Refreshment
09.00 - 09.10 <b>(F2F)</b>	<b>Opening Speech</b> Mr. Pichet Jiarameetaweessin <i>The Society of Actuaries of Thailand</i>	
09.10 - 10.00 <b>(Dial-in)</b>	<b>Participating business- trends on selling participating products, participating fund managements and regulation in Asia markets</b> Ms. Erica Chan <i>Milliman</i>	
10.00 - 10.20		Morning Coffee Break
10.20 - 11.10 <b>(Dial-in)</b>	<b>Best Practices in Data, System and Processes for Optimized Asset Liability Management and Participating product management</b> Ms. Harrod Law <i>FIS</i>	
11.10 - 12.00 <b>(Dial-in)</b>	<b>Comparative Analysis of Asia's life insurance capital regime and implications</b> Ms. Vanessa Lou / Ms. Ziling Yong <i>Ernst &amp; Young</i>	
12.00 - 13.15		Lunch
13.15 - 14.05 <b>(Dial-in)</b>	<b>Tail risks data analytics: reality meets theory</b> Mr. Xi Kun Phua <i>Aon</i>	
14.05 - 14.55 <b>(F2F)</b>	<b>NLP in Control</b> Mr. Thanayut Sriariyawat <i>KPMG</i>	
14.55 - 15.15		Afternoon Coffee Break
15.15 - 16.05 <b>(F2F)</b>	<b>Insight in LTC products in Asia Market</b> Dr. Kanapon Phumratprapin <i>Health at Home company</i>	
16.05 - 16.55 <b>(Dial-in)</b>	<b>Strengthening risk culture for better results</b> Mr. Pierre Santolini <i>Ernst &amp; Young</i>	
16.55 - 17.00 <b>(F2F)</b>	<b>Closing Remarks</b> Ms. Wilaiporn Suwanmalai <i>The Society of Actuaries of Thailand</i>	

# SPEAKERS AND SYNOPSIS

**Ms. Erica Chan**

**Milliman**

**Topic: Participating business-trends on selling participating products, participating fund managements and regulation in Asia markets**

**Erica** will describe various Asia countries participating products and some common product features. Including also a number of commonly used participating fund management methodologies and how the bonus rates are determined. Regulations in various markets that aim to provide more protection to policyholders/potential customers regarding the purchase of participating products.

Also, the opportunities and challenges for participating business in Thailand.

**Ms. Harrod Law**

**FIS**

**Topic: Best Practices in Data, System and Processes for Optimized Asset Liability Management and Participating product management**

**Harrod** will cover current situation of DSP in Thailand and further describe system and business requirement to ALM and Par product management. In addition, experience sharing of solution for practical to potential users.

**Ms. Vanessa Lou / Ms. Ziling Yong**

**Ernst & Young**

**Topic: Comparative Analysis of Asia's life insurance capital regime and implications**

Across the Asia region, countries are reviewing their approach to regulation and risk management, and synchronizing the efforts across borders including re-visiting the existing risk-based capital (RBC) frameworks. Changes in RBC present both challenges and opportunities for insurers. **Vanessa and Ziling** aim at encourage insurers to better manage their asset and liability and balance between focusing on new business growth and in-force management, but cost of compliance will increase significantly. In this session, they will discuss the different capital regime in Asia and emerging regulation changes including but not limit to recent changes to RBC in the Asia region, implications of RBC for businesses and how can insurers deal with changing regulatory environment.

**Mr. Xi-Kun Phua**

**Aon**

**Topic: Tail risks data analytics: reality meets theory**

In this talk, **Xi-Kun** will demystify the data analytics techniques being used, in modelling and quantifying tail risk events (e.g. flooding, pandemic, terrorism, etc.). Such tail risk events clearly can have a significant financial impact to Life insurers. Consider the 9/11 World Trade Center terrorist attack, where the losses to Life insurers were estimated at around USD 3 billion. A principles-based appreciation of tail risks data analytics will enable us to better understand and prepare for these tail risks events.

# SPEAKERS AND SYNOPSIS

**Mr. Thanayut Sriariyawat**

**KPMG**

**Topic: NLP in Control**

Life insurers have historically been operated on paper-based forms, for example underwriting and claims application forms. The non-digital nature of this information yields a limitation for future data analytics. Ignite has the potential to provide a time efficient and cost-effective way to enable insurers to digitize and then analyse this large amount of important information. "NLP in control" will cover KPMG Ignite, a **Natural Language Processing solution (NLP)** that can work with Databases, spreadsheets, images and documents. The functionalities of the solution will cover read documents, extract facts, and perform analysis; identify patterns in the data, and learn new behaviors.

**Dr. Kanapon Phumratprapin**

**Health at Home**

**Topic: Insight in LTC products in Asia Market**

**Dr. Kanapon** will provide understanding and trends of Long term care (LTC) including ideas development for insurance products and services by outlining major diseases for senior people/ LTC statistics regarding incidence, medical costs, nursing duration and trends in Thailand and Asian countries. Also, screening patients who need nursing care and how to taking care of them.

**Mr. Pierre Santolini**

**Ernst & Young**

**Topic: Strengthening risk culture for better results**

Culture and behavioural risks are becoming more of an issue and impacting all three lines of defense. Regulators are requiring risk functions to assess and monitor risk culture. Organizations are learning how their culture can accelerate the value creation and what they can do to protect that value by monitoring and assessing employee behaviours and integrity.

In this session, **Pierre** will look notably at an overview of the changing APAC regulatory landscape, challenges faced by financial institutions and their responses as well as assessing and strengthening risk culture.

# LIFE INSURANCE FORUM 2020

<b>Theme</b>	<b>“Set the Stage for Effective Insurance Best Practices &amp; Strategies”</b>
<b>Target Audience</b>	<ul style="list-style-type: none"><li>• C-Suites of life insurance companies, reinsurers and regulators</li><li>• Professional in the life insurance industry: Actuaries, Investment Managers, Risk Analysts, Underwriters, Claim Officers, Auditors, Consultants, Academics and Interested People</li></ul>
<b>Date &amp; Time</b>	Friday 27 <sup>th</sup> November 2020, 08:30 - 17:00 hrs.
<b>Location</b>	Ballroom 1, 5 <sup>th</sup> Floor, S31 Sukhumvit Hotel 545 Sukhumvit31, Klongtoey - Nua, Wattana, Bangkok 10110, Thailand <a href="http://www.s31hotel.com">http://www.s31hotel.com</a>
<b>Language</b>	English
<b>Remarks</b>	<ul style="list-style-type: none"><li>• No taxes of seminar fees are required to be added.</li><li>• All bank charges are to be paid by the sender.</li><li>• Complete registrations will be confirmed by email.</li><li>• Registration fee includes handout materials, refreshment breaks and lunch.</li><li>• No refunds will be made for cancellations.</li><li>• Seminar receipts will be provided at reception desk on 27<sup>th</sup> November 2020 upon request.</li></ul>
<b>Accommodation Arrangement</b>	For reservations, enjoy a special rate by booking directly <ul style="list-style-type: none"><li>• S31 Sukhumvit Hotel (Seminar Hotel)</li><li>• S Box Sukhumvit Hotel (Budget Hotel)</li></ul> with Khun Kwanhathai (Oum ) Email: <a href="mailto:kwanhathai_p@s15hotel.com">kwanhathai_p@s15hotel.com</a> Tel: (668) 2156 5601

# LIFE INSURANCE FORUM 2020

Friday 27<sup>th</sup> November 2020 (08.30 - 17.00)

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## Registration Form

**Registration Online Scan Here!**



**Deadline By** : 20<sup>th</sup> November 2020

**Seminar Fees\***

<b>Early Bird :</b>	SOAT Member	THB 3,500
	SOAT Non-Member	THB 5,000

(Registration and payment must be made within Oct 20, 2020)

<b>Regular :</b>	SOAT Member	THB 4,000
	SOAT Non-Member	THB 5,500

\* (VAT included, withholding tax is not deductible.)

**Payment method** : Cash or cheque payment at the SOAT office.  
Credit transfer to “The Society of Actuaries of Thailand”  
Or “สมาคมนักคณิตศาสตร์ประกันภัยแห่งประเทศไทย”  
Kasikorn Bank, Current Account No. **018-1-01969-7**  
Swift Code: KASITHBK, Bank Address: Patpong Branch

**Registration** : Please send your pay-in slip or proof of payment to  
**Ms. Oraphan Panit**  
The Society of Actuaries of Thailand,  
36/1 Soi Saphankoo, Rama IV Road, Thoongmahamek Sub district, Sathorn  
Bangkok 10600  
**Email : oraphan.panit@soat.or.th**  
**Tel : +668 0559-4555**