

Education Syllabus

Questions

- What work are actuaries doing in China now, and in the near future?
- What competencies do actuaries need to do that work?
- What specialist skills will be required to support those competencies?

Question 1- What work are actuaries doing in China, now and in the future?

- **Life**

Control system – interest risk

Pricing – profit testing

Valuation – cash flow testing

Financial reporting

Review systems

Agency project

Filing products

Reinsurance arrangement

Term of assets vs. liabilities*

Experience analysis

Unit linked assets

U/w – risk selection

Investment

Pension – state, employer and personal

Question 1- What work are actuaries doing in China,
now and in the future? (cont'd)

- **Non-life**

Rating

Reserving

Question 1- What work are actuaries doing in China,
now and in the future? (cont'd)

Later

Simulation

International accounting

Financial condition – sensitivities, stochastic modeling

Question 1- What work are actuaries doing in China, now and in the future? (cont'd)

- **Later later**

Values for foreign shareholders

Health

Management

Question 2 – What other competencies do actuaries need to do that work?

- **Communication**
- **Relationship building**

Regulator

Tax

Government

Boss

- **Project management/problem solving**
- **Leadership**

Question 3 – What specialist skills will be required to support those competencies?

Key specialisations for study in depth in the Fellowship

- Control systems
- Pricing
- Valuation
- Experience analysis

Other comments

- In the Financial Management and Practical Life & Annuity syllabuses:
 - All competencies need to be covered
 - Depth is determined by the desired time to qualification
 - IAA accreditation comes soon after level of the China Associate examination
 - To meet FIA / FSA level would require even more depth in the Fellowship syllabus