The Fifth International Meeting of Leaders of the Actuarial Profession and Actuarial Educators in the Asia-Pacific Region took place from Thursday 6 September to Friday 7 September 2007 at the InterContinental Hotel, Bangkok, at the invitation of the Society of Actuaries of Thailand (SOAT). The last such meeting had taken place in Bali, Indonesia on 16-17 September 2005 at the invitation of the Actuarial Society of Indonesia (PAI).

The meeting was attended by 27 people from outside Thailand and 72 from Thailand. A further 50 from Thailand attended on the first morning. 12 countries in the region were represented. Yves Guérard and Chris Daykin represented the IAA and Hiroshi Yamabana represented the ILO. The final agenda for the meeting is attached. The IAA Fund gave bursaries to pay some or all of the costs of 6 participants from 5 countries outside Thailand and also covered 75% of the costs of room hire and refreshments and the Friday evening dinner at the Mahanaga Restaurant. The costs of the additional Thai participation on Thursday and the dinner on Thursday evening were met by SOAT, with sponsorship from the Life Insurance Association and General Insurance Associations of Thailand. The business sessions were held at the InterContinental Hotel. Bursary recipients and the invited guest speaker were accommodated at the nearby Armona Hotel.

The cost of bursaries from the IAA Fund was USD 2,668 for travel expenses and USD 1,704 for accommodation costs at the Armona Hotel. In addition the IAA Fund incurred costs of USD 2,960 for the travel expenses and accommodation of an invited guest speaker from Canada. The cost to the IAA Fund of the room hire, lunches, coffee breaks, Friday evening dinner, etc was USD 12,561. The total cost to the IAA Fund, net of registration fees, is expected to be around USD 15,200. The 2007 contribution to the IAA Fund by the Institute of Actuaries of Australia (USD 4,195) was particularly earmarked for the support of this meeting. Participation by country was as follows:

<table>
<thead>
<tr>
<th>Country</th>
<th>No of participants</th>
<th>No of bursary recipients</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australia</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>Bangladesh</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Bhutan</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Canada</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Hong Kong</td>
<td>1*</td>
<td></td>
</tr>
<tr>
<td>Indonesia</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Japan</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Korea</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Malaysia</td>
<td>4</td>
<td>1</td>
</tr>
<tr>
<td>Philippines</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Singapore</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Thailand</td>
<td>72**</td>
<td></td>
</tr>
<tr>
<td>Country</td>
<td>Attendance</td>
<td></td>
</tr>
<tr>
<td>---------</td>
<td>------------</td>
<td></td>
</tr>
<tr>
<td>UK</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Vietnam</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>ILO</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>98</strong></td>
<td></td>
</tr>
</tbody>
</table>

* Meeting administrator

** An additional 66 people from Thailand attended on Thursday morning

Powerpoint presentations from the meeting have been posted on the IAA website under IAA Fund Committee/Meetings/Asia-Pacific/Bangkok. Reports were received of developments in the profession and the role of actuaries and the actuarial association in the different countries; a summary of this information has been placed on the website.

Sincere thanks are due to the Society of Actuaries of Thailand for hosting the meeting and for the support provided. Excellent administrative support for the meeting was provided beforehand and on site by Pat Kum from the Joint Actuaries Office in Hong Kong.

There was a very positive atmosphere at the meeting. A new actuarial association has recently been established in Bangladesh (in June 2007). The associations in Thailand and Korea reported good progress towards completing their applications for Full Membership of the IAA. There was interest in moving towards the establishment of an actuarial association in Vietnam, starting perhaps with a seminar in the first half of 2008, co-sponsored by the IAA Fund, to market the actuarial profession.

At the meeting there was much discussion about actuarial education, with a lot of enthusiasm being shown for the potential of the IAA’s proposed International Actuarial Education Programme to play an important part in the development of the actuarial profession in many Asian countries.

On the morning of Saturday 8 September four of the international guests went to Chulalongkorn University to take part in a seminar to celebrate the 50th Anniversary of the Department of Statistics of the University. About 100 students from the actuarial programmes, faculty, parents of students and high school students attended.

Chris Daykin
Executive Director, IAA Fund
20 September 2007
### Programme

**Wednesday, 5 September 2007**

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>17.30 – 19.00</td>
<td>Registration</td>
<td>InterContinental Lobby</td>
</tr>
</tbody>
</table>

**Day One: Thursday, 6 September 2007**

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>08.30 – 09.00</td>
<td>Registration</td>
<td>InterContinental Ballroom 2 Foyer, 4/F</td>
</tr>
<tr>
<td>09.00 – 09.30</td>
<td>Opening Ceremony</td>
<td>InterContinental Ballroom 2, 4/F</td>
</tr>
<tr>
<td></td>
<td>Kun Chantra Purnariksha, Secretary General, Office of Insurance Supervision - Welcome Address</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Kun Amornthip Chansrichawla, President, Society of Actuaries of Thailand - Welcome Address</td>
<td></td>
</tr>
<tr>
<td>11.00 – 12.00</td>
<td>How Statistical Underwriting and Actuarial Pricing Can Help to Grow the Profits of General Insurance Business</td>
<td>InterContinental President 1-2, 4/F</td>
</tr>
<tr>
<td>12.00 – 13.30</td>
<td>Lunch</td>
<td>InterContinental President 1-2, 4/F</td>
</tr>
<tr>
<td>13.30 – 14.30</td>
<td>The Future Role of Actuaries in Solvency Regulation</td>
<td>InterContinental President 1-2, 4/F</td>
</tr>
<tr>
<td>14.30 – 15.45</td>
<td>Developments in Accounting Standards for Insurance Companies</td>
<td>InterContinental President 1-2, 4/F</td>
</tr>
</tbody>
</table>
15.45 – 16.15  
Tea/ Coffee Break

16.15 – 17.15  
Roles for Actuaries in Non-Traditional Areas  
Martin Stevenson, FIAA

18.30 – 22.00  
Seminar Dinner at the InterContinental Hotel

Day Two: Friday, 7 September 2007  
InterContinental Platinum 1, Lobby Level

09.00 – 09.30  
International Developments in Actuarial Education  
Chris Daykin, FIA, FSA,

09.30 – 10.15  
The Actuarial Control Cycle  
Jules Gribble, FIAA

10.15 – 10.45  
Introducing a System of Continuing Professional Development  
Iene Muliati, FASI, Vice President, Society of Actuaries of Indonesia

10.45 – 11.15  
Tea/ Coffee Break

11.15 – 12.15  
Discussion on Developments in Actuarial Education  
Reports from representatives of the countries present

12.15 – 13.45  
Lunch  
InterContinental Platinum 2, Lobby Level

13.45 – 14.30  
Professionalism and Governance of the Profession  
Yves Guérard, FSA, FCIA

14.30 – 15.30  
Developments in the Profession in the Region  
Reports from representatives of the countries present

15.30 – 16.00  
Tea/ Coffee Break

16.00 – 16.45  
Developments in the Profession in the Region (Continued)  
Reports from representatives of the countries present

16.45 – 17.30  
General Discussion on how Actuarial Associations can further support each other and what role the IAA should play.  
Moderated by Chris Daykin, FIA, FSA

General Discussion on Other Issues Facing Actuaries and the Actuarial Profession

Identification of Topics for Further Action, Research, or Development at a Future Meeting or within the IAA

18.30 – 22.00  
Seminar Dinner at the Mahanaga Thai Fusion Restaurant
Celebration of the 50th Anniversary of Department of Statistics Seminar  
Mahittelatibeth Building, Conference Room 202, Chulalongkorn University

08.45 – 09.00 Registration
09.00 – 09.15 Opening Ceremony
09.15 – 10.15 International Developments in Actuarial Education and the Importance of Professionalism for Actuaries  
Chris Daykin, FIA, FSA, UK Government Actuary  
Remarks in Thai by Assistant Professor Dr.Thitivadee Chaiyawat
10.15 – 10.30 The Actuarial Profession in Australia  
John Maroney, FIAA, Chief Executive, Institute of Actuaries of Australia
10.30 – 11.00 Tea/ Coffee Break
11.00 – 13.00 Panel Discussion on Actuarial Education and the Actuarial Profession in Thailand (in Thai)  
Amornthip Chansrichawla, FSA  
President of the Society of Actuaries of Thailand
Suchin Pongpuengpitack, FSA  
Assistant Vice President, Actuarial Department  
AIA Co., Ltd
Suwaphand Sangprakai, FSA  
Senior Vice President & Chief Actuary, Actuarial Department  
Manulife Insurance (Thailand) PCL
Pichet Jiaramaneetaweesin, FSA  
AIA Home Office, Hong Kong
Assistant Professor Theeraphol Mekathikom  
Department of Statistics, Faculty of Commerce and Accountancy  
Chulalongkorn University

Masters of Ceremonies: Assistant Professor Theeraphol Mekathikom  
Assistant Professor Dr.Thitiv