



**ABOUT ACTUARIAL  
PARTNERS' Online  
Training Program,  
Learn@AP**

## learn@AP

Actuarial Partners has been active in training for decades, to individual companies as well as industry programs. Our online learning platform, Learn@AP has been active since 2015 and has had over 400 participants in 16 countries.

We take a modular approach to our programs, with a range of on-demand courses which can be customized into programs with specific key learning objectives and deliverables. Our training programmes are approved under the Malaysian HRD Corp "SBL-Khas" scheme and can be structured to be delivered via online, in-house or offsite (within Malaysia).

*"I would like to thank you and all the team members, and I would like to inform you of the great benefit and experiences that have been gained from the training programs, especially the training materials including practical examples and are presented in an interactive manner far from the traditional method of training."*

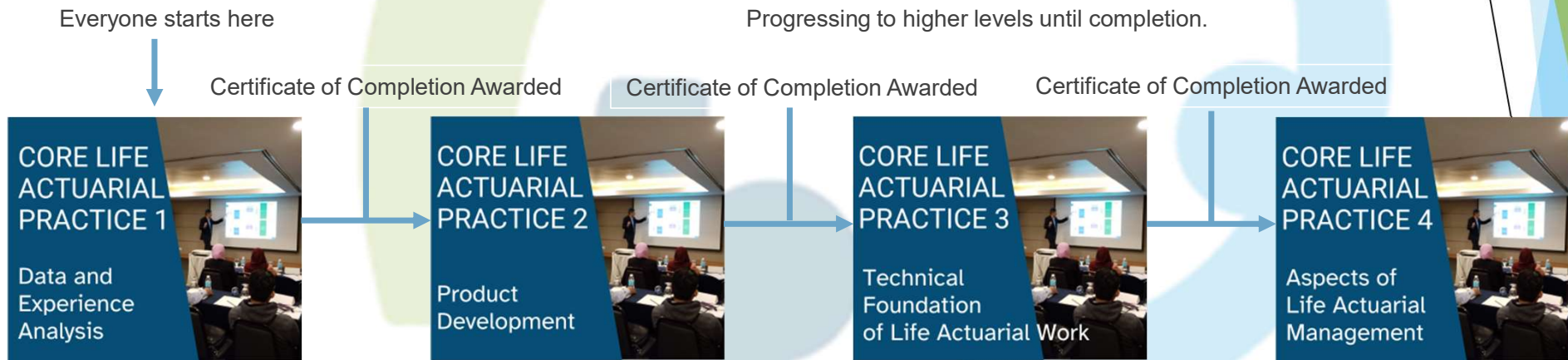
Raafat Hammad, Expert at the Central Bank of Jordan

*"My colleagues and I at Jubilee Insurance participated in the IFRS17 training topics on the AP on-line learning platform. Even though the IFRS17 standard is quite complicated and represents a significant departure in financial reporting for insurance companies compared to what we have been used to, I found the AP training modules very helpful indeed. The content was delivered in a simple and effective manner and the assignments and case studies provided practical context to the theory. "*

Azim Dawood, Group head of Actuarial, Risk and Compliance Services, Jubilee Holdings Kenya

### Core Life Actuarial Practice (CLAP) Series

Our Core Life Actuarial Practice (CLAP) series of courses consists of four courses on all of the concepts required to connect university learning with practical issues of actuarial work. Note that the first two courses are encouraged for actuarial as well as non actuarial staff whereas the last two courses would be specifically for actuarial staff. There is a total of 59 hours of learning in this package:



*“What would have usually required almost 4 years of on the job experience, we have compressed into 4 courses.”*

CORE LIFE  
ACTUARIAL  
PRACTICE 1

Data and  
Experience  
Analysis



### Core Life Actuarial Practice 1: Data and Experience Analysis

The goal of this course is to provide practical knowledge in the core actuarial functions of life insurance, specifically in data analysis and checking as well as experience analysis and the actuarial control cycle. A total of 15 hours of learning is available with this course and is useful for anyone involved in the operations of an insurer or Takaful operator.

By completing this course, you will have a working knowledge the various steps and processes involved in performing data analysis as well as experience analysis. This is the foundation needed in order to perform actuarial valuations, profit testing and financial conditions reporting. At the end of this course, you will be able to put together a data issues report and be able to present to management as a means of improving the core IT system in addition to ensuring the actuary has the data needed to perform actuarial valuations and other work. You will also be able to put together experience analysis reports for all major assumptions and be able to present to management as a means of increasing their understanding the profitability and drivers of the company. This course is the foundation for all our other life courses.

The practical skills gained from this course are:

- Learn how to build an internal data checking tool.
- Learn how to produce an experience study report to summarize the assumptions derived.

A preview of this course is available at:

<https://actuarialpartnerslearning.com/course/view.php?id=14>

CORE LIFE  
ACTUARIAL  
PRACTICE 2

Product  
Development



## Core Life Actuarial Practice 2: Product Development

The goal of this course is to comprehensively explore various aspects related to product design and development, including associated technical considerations that actuaries should be familiar with during the product creation process. It's important to note that this course does not cover profit testing and reserve calculations, making it accessible to non-actuarial professionals as well. A total of 15 hours of learning is available with this course and is useful for anyone involved in the operations of an insurer or Takaful operator.

By completing this course, you will understand the steps required to develop a product. You will also understand how to determine the assumptions required for product development, including product pricing goals. You will further understand how to put together a market segmentation analysis and finally gain awareness of the various common distribution channels.

The practical skills gained from this course are:

- Design of a product including features and profitability goal.
- Market segmentation analysis for a chosen market and analysis of the ability of the product developed above to succeed in that market.
- Assessment of the strengths of various distribution channels in a chosen market and determination of the optimal distribution channel for the product developed above.

To preview this course: <https://actuarialpartnerslearning.com/course/view.php?id=83>

CORE LIFE  
ACTUARIAL  
PRACTICE 3

Technical  
Foundation  
of Life Actuarial Work



### Core Life Actuarial Practice 3: Technical Foundations of Life Actuarial Work

The goal of this course is to delve into foundational technical concepts of life actuarial work, commencing with an overview of reserving processes and practices, encompassing net premium valuation (NPV). While insurers worldwide are transitioning towards gross premium valuation (GPV), some markets still employ net premium valuation, and even in GPV-focused countries, there tends to be legacy products and documentation under NPV. Subsequently, the course will explore concepts associated with GPV, including tutorials on the actual calculation of GPV reserves. The third chapter will address specific concepts tied to GPV, and the fourth chapter will progress to profit testing and projections. By the completion of this course, participants will have developed a functional Excel model for GPV, profit testing, and 5-year projections. A total of 11 hours of learning is available with this course and is meant for actuarial staff of an insurer or Takaful operator.

By completing this course, you will gain an understanding of the purpose of actuarial valuations, including the calculation of net premium valuation reserves. You will also acquire an understanding of the calculations for GPV reserves, encompassing risk margins, policyholder reasonable expectations, future bonuses, and various potential complications. Further, you will develop an understanding of how to conduct profit testing, including modeling the solvency margin and finally attain an understanding of how to perform projections.

CORE LIFE  
ACTUARIAL  
PRACTICE 3

Technical  
Foundation  
of Life Actuarial Work



### Core Life Actuarial Practice 3: Technical Foundations of Life Actuarial Work

The practical skills gained from this course are:

- A working excel model for GPV reserving.
- A working excel model for profit testing.
- A working excel model for 5-year projections

To preview this course:

<https://actuarialpartnerslearning.com/course/view.php?id=100>

CORE LIFE  
ACTUARIAL  
PRACTICE 4

Aspects of  
Life Actuarial  
Management



### Core Life Actuarial Practice 4: Aspects of Life Actuarial Management

The goal of this course is to comprehensively explore various key aspects related to actuarial management. The primary objective is to develop a Financial Conditions Report (FCR) that can effectively assist in the management of a life insurance company. A total of 18 hours of learning is available with this course and is meant for actuarial staff of an insurer or Takaful operator.

By completing this course, you will gain an understanding of solvency management, including concepts like Risk-Based Capital (RBC), Internal Target Capital Levels (ITCL), Capital Management Planning (CMP), and the Internal Capital Adequacy Assessment Process (ICAAP). You will also acquire an understanding of surplus distribution, covering topics like asset shares, effective management of participating (par) business, and the principles of Treating Customers Fairly (TCF). Further you will develop insights into asset-liability management, addressing practical challenges such as asset limitations and competitive pressures. You will also attain an understanding of risk management within an insurance company and finally explore the intricacies of assembling a Financial Conditions Report (FCR) and the associated issues.



The practical skills gained from this course are:

- Drafting a capital management plan
- Designing a par bonus policy
- Designing an investment policy
- Putting together a financial conditions report

To preview this course:

<https://actuarialpartnerslearning.com/course/view.php?id=105>

CORE LIFE  
ACTUARIAL  
PRACTICE 4

Aspects of  
Life Actuarial  
Management



## Takaful Series

**Fundamental Aspects of Takaful Insurance and Hands on Practices**

**Advanced Fundamental Aspect of Takaful Insurance and Hands on Practices**

**Takaful under IFRS17**

**Strengthening the Bond between Participants and the Shariah Council**

Our Takaful series of courses consists of four courses starting with an introduction to Takaful followed by a more advanced course. These are followed by two courses on specific issues: Takaful under IFRS17 and Strengthening the bond between participants and the Shariah council. There are a total of 54 hours of learning in this series:

- Fundamental Aspects of Takaful Insurance and Hands on Practice (FATIHA)
- Advanced Fundamental Aspects of Takaful and Hands on Practice (Advanced FATIHA)
- Takaful under IFRS 17
- Strengthening the Bond Between Participants and the Shariah Advisory Council (SBBPSAC)

**Takaful Series**

**Fundamental Aspects  
of Takaful Insurance  
and Hands on  
Practices**

**Advanced  
Fundamental Aspect  
of Takaful Insurance  
and Hands on  
Practices**

**Takaful under  
IFRS17**

**Strengthening the  
Bond between  
Participants and the  
Shariah Council**

The goal of this course is to provide a technical foundation of Takaful from a practical rather than theoretical perspective. It is designed for individuals who are either interested in launching Takaful in a new market or transitioning to Takaful from a conventional insurance background. This course is also valuable for recent graduates seeking to complement university education with practical training. The course does not delve into religious (Shariah) discussions or merely review existing Takaful regulations. Instead, it concentrates on technical aspects related to the development and management of Takaful. This initial course delves into Takaful fundamentals, the various models in use, the establishment of Takaful, and Takaful pricing. A total of 15 hours of learning is available with this course and is useful for anyone involved in the operations of a Takaful operator or interested in Takaful.

By completing this course, you will understand the practical aspects of Takaful, beginning with the fundamentals, including the types of models and contracts used both in Malaysia and around the world. You will also gain insight into various technical challenges that you may encounter while establishing Takaful. Furthermore, you will grasp the basics of pricing and product development in Takaful across a range of Takaful models.

**Takaful Series**

**Fundamental Aspect  
of Takaful Insurance  
and Hands on  
Practices**

**Advanced  
Fundamental Aspects  
of Takaful Insurance  
and Hands on  
Practices**

**Takaful under  
IFRS17**

**Strengthening the  
Bond between  
Participants and the  
Shariah Council**

The practical skills gained from this course are:

- Develop a guide to current Takaful models in your market or ideas for potential models.
- Create a guide for potential setup issues and their resolution.
- Build simple working spreadsheets for the major Takaful models in use.

To preview this course:

<https://actuarialpartnerslearning.com/course/view.php?id=90>

**Takaful Series**

**Fundamental Aspects  
of Takaful Insurance  
and Hands on  
Practices**

**Advanced  
Fundamental Aspects  
of Takaful Insurance  
and Hands on  
Practices**

**Takaful under  
IFRS17**

**Strengthening the  
Bond between  
Participants and the  
Shariah Council**

The goal of this course is to provide a technical foundation of Takaful from a practical rather than theoretical perspective. The course does not delve into religious (Shariah) discussions or merely review existing Takaful regulations. Instead, it concentrates on technical aspects related to the development and management of Takaful. This second course delves into intricate Takaful matters, including surplus sharing and Qard, risk management, regulations, as well as innovation and other contemporary issues. A total of 14 hours of learning is available with this course and is useful for anyone involved in the operations of a Takaful operator or interested in Takaful.

By completing this course you will gain a comprehensive understanding of practical aspects of Takaful, building upon the foundation laid in the prior course. The most intricate and perplexing issues in Takaful will be thoroughly examined from a technical perspective. This will equip you with the skills to effectively manage these complexities, thereby ensuring the company's success. You will acquire the ability to proficiently manage Takaful operations, encompassing surplus distribution, qard, risk management, and navigating Takaful regulations. Furthermore, you will be introduced to contemporary Takaful concerns, such as innovative models for savings and risk products, strategies for successful microtakaful implementation, leveraging the discretionary mutual structure, and employing technology for Takaful innovation.

**Takaful Series**

**Fundamental Aspects  
of Takaful Insurance  
and Hands on  
Practices**

**Advanced  
Fundamental Aspects  
of Takaful Insurance  
and Hands on  
Practices**

**Takaful under  
IFRS17**

**Strengthening the  
Bond between  
Participants and the  
Shariah Council**

The practical skills gained from this course are:

- Design a guide for addressing key issues in Takaful management, and
- Brainstorm potential innovations for the Takaful industry.

To preview this course:

<https://actuarialpartnerslearning.com/course/view.php?id=92>

## Takaful Series

**Fundamental Aspects  
of Takaful Insurance  
and Hands on  
Practices**

**Advanced  
Fundamental Aspects  
of Takaful Insurance  
and Hands on  
Practices**

**Takaful under  
IFRS17**

**Strengthening the  
Bond between  
Participants and the  
Shariah Council**

The goal of this course is to discuss various special issues related to Takaful under IFRS 17. It builds upon the material covered in the prior IFRS 17 course. The course describes various Takaful models worldwide, including a comparison of cash flows and revenue streams in Takaful compared to conventional insurers. It also reviews technical differences between Takaful and conventional insurance, such as ownership of funds, Qard, and variations by Takaful model. The course then delves deeply into Takaful under both IFRS4 and IFRS17, providing examples and sample accounts. Practical considerations, including the use of a two-columnar approach and the concept of mutualization, are also covered. Additionally, there are various more advanced readings available. A total of 17 hours of learning is available with this course and is useful for anyone involved in the operations of a Takaful operator or interested in Takaful.

By completing this course, you will gain an awareness of the differences in various cash flows within Takaful, including different model types. You will also gain an understanding of how ownership of funds, Qard and surplus distribution affects IFRS 17. Finally you will gain an understanding of the structure of Takaful financial statements under IFRS 17.

To preview this course:

<https://actuarialpartnerslearning.com/course/view.php?id=107>

## Takaful Series

**Fundamental Aspects  
of Takaful Insurance  
and Hands on  
Practices**

**Advanced  
Fundamental Aspects  
of Takaful Insurance  
and Hands on  
Practices**

**Takaful under  
IFRS17**

**Strengthening the  
Bond between  
Participants and the  
Shariah Council**

This course is based on a workshop conducted by Actuarial Partners on the 22<sup>nd</sup> of August 2023. This one-day workshop dug down into key issues affecting the relationship between Takaful operators' Shariah Council and Participants. Among the key issues that were looked into:

- Does the Shariah council work for the shareholders or for the participants?
- What is the role of the Shariah in surplus sharing?
- Do accounts under IFRS 17 need to be shariah compliant?
- How should the Shariah get involved in ESG?
- Mutual assistance sounds nice, but how does it actually work?
- What is the Shariah opinion on the split or combining of risk funds?

By enrolling in this course, you will gain an understanding on the topic of Surplus Distribution – definitions, regulations, the way surplus is distributed and impact of IFRS 17 implementation as well as insights on the key issues affecting the relationship between Shariah Council and Participants.



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## IFRS 17

Our most popular course is our course on IFRS17. This course is supported by the course listed under Takaful on Takaful under IFRS17. IFRS17 is also a very actuarial standard in nature, so the concepts in our Core Life Actuarial Practice 3 is also relevant. The goal of this course is to provide comprehensive insights into IFRS17. The course will be detailed in nature and will offer examples for fundamental concepts such as CSM, measurement approaches, contract grouping, transition issues, and initial technical decisions. Additionally, further issues will be explained in detail, including reinsurance, discount rate determination, subsequent measurements of CSM, RA determination, addressing participating products, and addressing general insurance issues. The course will also include hands-on calculations and illustrations depicting changing profit signatures for a range of products. Finally, IFRS17 will be compared to solvency calculations and statutory valuations. A total of 16 hours of learning is available with this course and is useful for anyone involved in IFRS17 or potentially will be involved such as actuarial departments, finance team, IT or upper management.

By enrolling in this course you will gain an understanding of CSM, measurement approaches, contract grouping, transition issues, and initial technical decisions. You will also gain an understanding of how to incorporate reinsurance, determine discount rates, make subsequent measurements of CSM, determine RA, and address special issues related to participating products and general insurance. Finally you will gain an understanding of the relationship between IFRS17, solvency calculations, and statutory valuations.

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IFRS 17

The practical skills gained from this course are:

- Hands on worksheets for the various calculations of IFRS17

To preview this course:

<https://actuarialpartnerslearning.com/course/view.php?id=104>

**Other Courses**

**Short Term Reserving**

**Strategies for Inclusive Insurance**

**Understanding the Poverty Premium**

We have a range of other courses which is growing regularly. There is a total of 16 hours of learning in this package:

- Short Term Reserving
- Strategies for Inclusive Insurance
- Understanding the Poverty Premium

**Other Courses**

**Short Term Reserving**

**Strategies for Inclusive Insurance**

**Understanding the Poverty Premium**

Our most widely presented course, presented from Malaysia to Thailand, Brunei to Jordan. Short-term reserving can also be referred to as general insurance or property casualty insurance reserving. However, it's important for everyone, especially in the developing world, to comprehend short-term reserving. Most actuarial staff working in a general insurance company should grasp the concepts covered in this course. Additionally, actuarial staff in life reinsurance companies often find these concepts useful. Life insurers often deal with significant amounts of yearly products that require short-term reserving, rather than the simplified approaches commonly used by life actuaries. Non-actuarial staff should also understand these concepts to gain insights into the financial statements of insurance companies. A total of 6 hours of learning is available with this course.

By enrolling in this course you will develop an understanding of data preparation for short term reserving and initial analysis of claims trends. You will build an understanding of reserving approaches including UPR and IBNR. Explore IBNR approaches such as ultimate loss ratio, link ratios, and Bernheutter-Ferguson (BF). You will also gain insight into the differences between UPR, URR, and UER. Finally you will develop a grasp of the importance of back-testing. Within this course, you'll find videos, readings, quizzes, and coursework.

To Preview this course:

<https://actuarialpartnerslearning.com/course/view.php?id=71>

learn@AP

**Other Courses**

**Short Term  
Reserving**

**Strategies for  
Inclusive  
Insurance**

**Understanding  
the Poverty  
Premium**

Inclusive insurance is more than cheap premiums. This market segment refers to individuals who traditionally have had limited access to insurance and a reduced understanding of its role in risk management or as a savings tool. This specific market doesn't simply require the same products at a lower premium; it demands a shift in mindset and in our business approach. This short course will delve into these aspects. The first section focuses on elements of product development. The second delves into more intricate subjects, including traditional market segments and government programs tailored for the B40 market. The final section presents a case study demonstrating the use of inclusive insurance within ESG coverage initiatives. A total of 5 hours of learning is available with this course.

By enrolling in this course you will develop an understanding on how inclusive insurance aims to assist the underserved in insurance. You will also explore more on the topics of product development, value-based insurance as well as how insurers can tailor government programs for specific market segments, particularly the B40 market. Finally you will see useful insights on how inclusive insurance aligns with ESG coverage initiatives, showcasing its broader societal and ethical impact.

**Other Courses**

**Short Term Reserving**

**Strategies for Inclusive Insurance**

**Understanding the Poverty Premium**

In a report by the Institute and Faculty of Actuaries (IFoA), *The hidden risks of being poor: the poverty premium in insurance*, the poverty premium was defined as the 'extra costs incurred by low-income households when purchasing the same or similar essential goods and services as households on higher incomes. In insurance, and from the consumers' perspective, fairness is accessibility to an affordable level of cover that ensures they are protected from unexpected shocks. This is different to an insurer's perspective, which views individualisation of risks to be fairer, specifically that consumer's premium should reflect the level of risk. This presentation looks at an alternative perspective to the pooling of risks, that of risk sharing rather than risk transfer. It considers how Takaful can be nurtured to minimise the poverty premium. This course delves further in understanding this issues by incorporating important pieces of materials from other available courses such as basic pricing theory, fairness concepts, protection gap analysis as well as basic Takaful concepts. A total of 5 hours of learning is available with this course.

By enrolling in this course you will be able to gain insights on the underlying issue of poverty premium. You will also gain an understanding on the basics of Insurance and Takaful, which includes pricing theories and profit testing measures. Finally you will gain further information on the current B40 experience: Protection Gap Analysis, Perlindungan Tenang Initiative and other important B40 statistics.

# Our Trainers



**Zainal Abidin Mohd Kassim**  
FIA, FASM, FSAS, ASA  
Managing Director



**Hassan Scott Odierno**  
FSA, FASM  
Senior Partner & Director



**Aiza Yasmin Benyamin**  
FIA, FASM  
Senior Partner & Director



**Nurul Syuhada Nurazmi**  
FCAS, FASM, FSA  
Senior Partner & Director



**Chin Chee Yen**  
BSc  
Senior Partner & Director



**Joanne Law**  
FIA, FASM  
Partner

Zainal is the managing director and a pioneering figure in the actuarial field in Malaysia since 1982. His extensive experience covers life and general insurance, pensions, and investment. He has been with the company since 1982 and is one of the first five Malaysians to qualify as a Fellow of an actuarial professional body.

With a diverse career in actuarial consulting, Zainal specializes in strategic aspects of takaful, insurance, IFRS17, and retirement consulting. He emphasizes holistic problem-solving, considering long-term stakeholder needs and cautioning against an overreliance on laws to regulate behaviors. Zainal has written articles and spoken at global conferences, sharing his experiences in takaful development, being the first actuary to practice takaful in Malaysia. Zainal's expertise in takaful and IFRS 17 is reflected in his book, "Implementing IFRS 17 for Takaful."

Starting as a pension actuary, he remains active in retirement consulting and has been part of international initiatives, such as the International Accounting Standards Board Working Group in London and the Malaysian Accounting Standards Board (MASB) WG52 for IFRS 17.

Beyond his role, Zainal serves as a Short Term Consultant on World Bank projects, contributing his vast experience to assist developing countries in updating their regulatory frameworks for insurance and takaful. He has worked on projects in Bhutan, Bangladesh, Turkey, Somalia, Afghanistan, Kenya, Indonesia, Philippines, and Sudan.

Zainal holds fellowship and associate memberships in prestigious actuarial societies globally, including the Institute and Faculty of Actuaries of the UK, the Actuarial Society of Malaysia, the Singapore Actuarial Society, and the Society of Actuaries in the USA. He graduated with First Class Honours in Actuarial Science from City, University of London in 1978 and has also served as the past President of the Actuarial Society of Malaysia.



**Zainal Abidin Mohd Kassim**  
**FIA, FASM, FSAS, ASA**

### Areas of Expertise

IFRS17, ALM, IFRS9, Takaful,  
Retirement, DAQS



Hassan is a senior partner and director with over thirty years of experience consulting to insurance firms and takaful. He currently leads the training arm, learn@AP, exploring ways to add value to insurers throughout the developing world.

Hassan Scott Odierno has been with the company since 1996. His specialties are in life and takaful consulting. He has been the Appointed Actuary for insurers and takaful operators in countries such as Malaysia, Brunei, Myanmar, Hong Kong, Sri Lanka, Nepal, Kenya, Uganda, Tanzania, Burundi and Mauritius. He has been involved in assisting companies set up takaful operations from feasibility studies to product and model development and business projections in countries such as Malaysia, Indonesia, Saudi Arabia, Bahrain, Maldives, Dubai and Tunisia for both local companies as well as multinationals. He has also been involved in merger & acquisition exercises and other strategic projects for insurers in countries such as Malaysia, Indonesia, Taiwan, Thailand, Singapore, Bangladesh, Cambodia, Egypt and Bahrain. He has been active in regulatory consulting in countries such as Jordan, Labuan, Tanzania, Thailand and Nigeria. He is the co-author of the World Bank Book on Takaful & Mutual Insurance, co-author of the book Essential Guide to Takaful and a contributing author to the book Health Insurance in Asia. He has also been the external adviser to four universities in Malaysia to their risk management and actuarial science programs.

Hassan is a Fellow of the Society of Actuaries, has a Bachelor of Science degree with high distinction in Mathematics from Worcester Polytechnic Institute in the USA and has an honorary Master of Science degree in actuarial science from Universiti Sains Islam Malaysia (USIM).



**Hassan Scott Odierno**  
**FSA, FASM**

### Areas of Expertise

Insurance, Takaful, Learn@AP

Aiza is a senior partner and director with over twenty-five years of experience providing actuarial consulting to insurance firms, takaful operators and other financial institutions. She currently leads the ALM practice to encourage financial institutions to consider their liability requirements when pursuing investment strategies.

Aiza has had a varied career specialising in actuarial consulting. She qualified in 2002 and has been primarily active in ALM, as well as life insurance and takaful consulting.

In insurance, she has been involved in a number of actuarial due diligence exercises for mergers & acquisitions. For takaful, she has led a team in performing feasibility studies for a number of life insurers and reinsurers looking to set up operations in Malaysia, Africa and UK. She has also been responsible for a wide range of other traditional actuarial work, including financial condition reporting, statutory and bonus reserve valuation, asset share and bonus revision exercises, product development and pricing, embedded value and internal capital assessment and capital management. Currently, she assists clients with IFRS 17 related implementation and business issues.

In the investment space, she heads the asset liability management (“ALM”) business line and has worked with several clients to arrive at an optimal strategic asset allocation that reflects their liabilities and risk tolerance. Her clients range from pension funds, insurers to social security funds. She has also been involved in operational risk audits of fund managers.



**Aiza Yasmin Benyamin**  
**FIA, FASM**

### Areas of Expertise

Insurance, Takaful, ALM, IFRS17

Syuhada is a senior partner and director with almost two decades of specialized experience, leading the general insurance practice. She joined the company in May 2004 and is among the first in Malaysia to qualify as a Fellow of the Casualty Actuarial Society. Her expertise includes performing reserving work under the Risk-Based Capital (RBC) Framework for insurers in Malaysia, Brunei, Mauritius, and Bahrain. Currently, she serves as the Appointed Actuary for several general insurers and takaful operators in Malaysia, Labuan, and Brunei.

Syuhada's experience extends to appraisal valuation, ranging from due diligence of insurers and takaful operators to assessing the value of a bancassurance general operations of a Malaysian insurer. She has led projects involving feasibility studies for the setup of general and family takaful operations in Malaysia. She is also a member of the MFRS 17 Working Group on Long-term GI Reserving, contributing to multiple MFRS 17 projects and conducting workshops on its application in Malaysia and Thailand.

In risk management, Syuhada has been instrumental in setting up and reviewing the Internal Capital Adequacy Assessment Process (ICAAP) for insurers and takaful operators in Malaysia, including assessing Individual Target Capital Levels (ITCL) under the RBC Framework. She conducts independent reviews of companies' internal reserving and pricing policies. Additionally, she is involved in pricing and certifying medical and health insurance and takaful products in Malaysia, participated in industry projects such as the Healthcare Study for LIAM, PIAM, and MTA to analyze Malaysia's medical claims inflation and contributing factors.

Syuhada holds a BA in Actuarial Science and Risk Management & Insurance from the University of Wisconsin, Madison (USA).



**Nurul Syuhada Nurazmi**  
**FCAS, FASM, FSA**

### Areas of Expertise

Insurance, IFRS17, Medical  
Insurance Pricing, Takaful

Chee Yen is a senior partner with over three decades of experience in General Insurance.

Since joining the company in 1992, Chee Yen has been involved in various areas of actuarial work, particularly in general insurance. Her expertise lies in liability estimations for Incurred But Not Reported (IBNR) claims reserving, appraisal valuation of insurance companies for the purpose of mergers & acquisitions, and risk margin, stress testing and capital adequacy analyses under the RBC framework in Malaysia.

She has also performed reinsurance optimization analysis using stochastic testing and been involved in the rating of a motor portfolio in Singapore. Other work includes data integrity analysis, staff training for IBNR/RBC and model auditing for infrastructure projects in Australia. Chee Yen graduated with BSc (Honours) in Actuarial Science from City University, UK.



**Chin Chee Yen**  
**BSc**

### Areas of Expertise

Insurance, Medical Insurance  
Pricing

Joanne is a partner with two decades of experience consulting to insurance firms. She currently leads the IFRS17 practice in implementing IFRS17 as well as training and going beyond implementation to truly thrive under IFRS17.

Joanne is a Fellow of the Institute of Actuaries in the United Kingdom and has 20 years of experience in consultancy and insurance. Her primary focus is currently IFRS17, assisting in the IFRS17 projects for insurers and Takaful companies in Malaysia, Brunei, Kenya and Jordan.

Joanne has been involved in various actuarial assignments including statutory valuation, business projection, FCR, profit reporting and independent actuarial review works for insurers and Takaful companies. She has involved in various merger and acquisition works and has led the project to develop life insurance industry mortality table M1115.



**Joanne Law**  
**FIA, FASM**

## Areas of Expertise

IFRS17, Insurance, Takaful

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