



ACTUARIAL SOCIETY
of
H O N G K O N G
香 港 精 算 學 會

17 February 2016

Dear Members,

**The Actuarial Society of Hong Kong (“ASHK”) –
Actuarial Guidance Note 9: Best Estimate Assumptions (“AGN 9”) and
Appendix A to Actuarial Guidance Note 9: Participating and Universal Life
Business Benefit Illustration Assumptions (“Appendix A to AGN 9”)
Effective 1 April 2016**

The ASHK Life Committee issued member consultation on the exposure drafts for AGN 9 and Appendix A to AGN 9 from 23 November to 23 December 2015. Following the consultation, the AGN 9 Working Group has taken into consideration members’ comments and submitted revised versions of the exposure drafts to the ASHK Professional Matters and Life Insurance Committees as well as the ASHK Council for approval.

With the approval from the Committees and the Council in February 2016, copies of AGN 9 and Appendix A to AGN 9 are enclosed as the new guidance note which shall become effective on 1 April 2016.

The Office of the Commissioner of Insurance (“OCI”) also gave its agreement to the AGN 9 and Appendix A to AGN 9. Appointed actuaries should have regard to the enclosed in complying with the requirements of Guidance Note on Underwriting Long Term Insurance Business (Other than Class C Business) (“GN 16”) issued by OCI.

We would like to thank members who participated in the consultation and provided us with their feedback.

Yours sincerely,

Sai-Cheong Foong
Co-Chairperson
Life Committee

Jeremy Porter
Co-Chairperson
Life Committee

Encl.