



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

17 August 2017

Dear Members,

Revised Definition of Retired Members

We are writing to inform you that the Council of the Actuarial Society of Hong Kong (“ASHK”) has recently reviewed the definition of retired members. Under the former criteria, members who have reached 65 years old and are no longer in full-time employment will be granted a discounted rate of 80% on membership subscription fee and exemption from compliance with the ASHK’s Continuing Professional Development requirements.

The Council noted that some members retire early from employment so it was agreed that the definition of retired members should not be age-related. The Council resolved to revise the definition such that it now applies to members who are no longer in receipt of any income from gainful employment and no longer provide actuarial services. Special circumstances will be considered by the Council on a case-by-case basis upon written request to the ASHK Office.

The Council also agreed to grandfather current retired members whose status was first approved before 30 September 2017 as long as they continue to be eligible under the former criteria.

To receive the appropriate subscription payment advice in late September for renewal of the 2017/2018 membership, eligible members under the former or revised criteria for retired membership should submit a signed declaration to the ASHK Office **by Tuesday, 12 September 2017**. The declaration form can be downloaded from the ASHK website (“Membership” > “Membership Application Forms”).

Kindly note that all declarations and requests must be reviewed and approved by the Council, the decision of which is final. The approval is granted on an annual basis. Upon approval, such members should keep the ASHK informed immediately of any change in circumstance which may affect their entitlement.

Finally, as the definition of retired members is currently denoted in the footnote of the CPD By-Law, ASHK shall follow Article 2 of its Articles of Association to convene a General Meeting in late September 2017 for confirmation and approval of such alteration of the By-Law. A meeting notice and a reply slip regarding this General Meeting will be sent to you shortly.

If you have any questions regarding the criteria of retired membership, please email us at info@actuaries.org.hk.

Yours sincerely,

Kenneth Dai
Co-Chairperson of Membership &
Communications Committee
The Actuarial Society of Hong Kong

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