

The Actuarial Society of Hong Kong
香港精算學會



1202 Tower Two, Lippo Centre,
89 Queensway, Hong Kong



(852) 2147 9278



(852) 2147 2497



www.actuaries.org.hk



info@actuaries.org.hk



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FACT SHEET

2026



ACTUARIAL SOCIETY
of
HONG KONG
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THE ACTUARIAL SOCIETY OF HONG KONG

The professional body for actuaries in Hong Kong was first formed in 1968 as the Actuarial Association of Hong Kong, its successor, the Actuarial Society of Hong Kong (ASHK) was later incorporated in 1994. It is governed by an elected Council with a President and 14 other Council Members. Fellow Members are entitled to use the FASHK designation which is widely recognised by employers as the recruitment qualification for actuaries.

Being a Fellow Member of ASHK is a requirement (Insurance [Actuaries' Qualifications] Regulations Cap. 41A) for an Appointed Actuary / Certifying Actuary in Hong Kong. The ASHK also sets the Professional Standards (Insurance [Actuaries' Standards] Regulations Cap. 41H) and the Actuarial Guidance Notes outlined in the various Insurance Authority Guidelines for the actuarial profession in Hong Kong.

The ASHK is a full member of the International Actuarial Association, which has 74 full member actuarial organisations around the world. ASHK is one of the largest actuarial organisations in Asia.



2026 Council members

| Position / Committee | Chairperson(s) / Advisors (Employer) |
|---------------------------------------|---|
| President | Mark Saunders <i>FASHK</i> |
| Vice President | Patrick Au <i>FASHK</i> (Deloitte) |
| Financial Reporting Committee | Steve Cheung* <i>FASHK</i> (EY) Simon Lam <i>FASHK</i> (China Pacific Life) |
| General Insurance Committee | Trinity Pong <i>FASHK</i> (Asia Insurance) Jenny Lai <i>FASHK</i> |
| Governance & Nominations Committee | Patrick Au <i>FASHK</i> (Deloitte) Simon Lam <i>FASHK</i> (China Pacific Life) |
| Health Committee | Orchis Li <i>FASHK</i> (HealthMutual Group) Timothy Wong <i>FASHK</i> (AIA) |
| Innovation Committee | Iris Lun <i>FASHK</i> (10Life) Sherry Du <i>FASHK</i> (Milliman) |
| Life Committee | Chris Hancorn <i>FASHK</i> (AIA) Alexander Wong <i>FASHK</i> (FWD Group) Flora Chan <i>FASHK</i> (Manulife) |
| Membership & Communications Committee | KP Wat <i>FASHK</i> (HKU) Simon Lam <i>FASHK</i> (China Pacific Life) Mary Kwan* <i>FASHK</i> (Fubon) |
| Par Fund Special Project Team | Alexander Wong <i>FASHK</i> (FWD Group) |
| Pension & Employee Benefits Committee | Kevin Lee* <i>FASHK</i> (i-Brilli) Christine Wu <i>FASHK</i> (WTW) Zita Chung* <i>FASHK</i> (AIA) |
| Public Policy Committee | Simon Lam <i>FASHK</i> (China Pacific Life) Mark Saunders <i>FASHK</i> |
| Professional Development Committee | Steve Hui <i>FASHK</i> KP Wat <i>FASHK</i> (HKU) |
| Professional Matters Committee | Flora Chan <i>FASHK</i> (Manulife) |
| Secretary & Treasurer | Patrick Au <i>FASHK</i> (Deloitte) |

*Non-Council member Committee Chairperson

How we deliver our purpose

- ◆ We deliver our purpose by developing the ASHK into a leading and highly regarded professional body in Asia whilst supporting our members to utilise their professional expertise and integrity in applying analytical, mathematical, and forecasting techniques to matters of finance, commerce, and social impact.

What our members do

- ◆ Our members help develop compelling propositions and commercial and financial solutions for security, prosperity and well-being and enable organisations they serve to meet their sustainability and societal commitments through proactive risk management^[1] and creating shared value^[2] for stakeholders.

^[1] Proactive risk management in this case specifically includes preventative/interventionist actions to reduce risk.

^[2] Shared value is created by treating social problems as business objectives ... thereby unlocking tremendous opportunities for sustainable profitable growth through innovation and providing competitive advantage whilst creating value in society. Consistent with the theme of “Profit and Purpose”.

ASHK Purpose

“To provide a platform for our members to improve sustainability by helping people and organisations be more financially resilient with positive social impact”



Membership

There are 4 main classes of members in the ASHK, namely Honourary Members, Fellow Members, Associate Members and Student Members.

Our current membership stands at **1,586**.

The breakdown of the membership as of December 2025 is:

5

Honourary Members

938

Fellow Members

161

Associate Members

482

Student Members

Membership Analysis

By type of employer

| | |
|--|-----|
| Insurance/Reinsurance Companies | 78% |
| Consulting Firms (Insurance and/or Retirement Schemes) | 13% |
| Financial Institutions | 2% |
| Education Establishment | 1% |
| Public/Government Service | 1% |
| Others (e.g. Broking/Rating/Recruitment Agency) | 1% |
| Undisclosed/Not Actively Employed | 5% |

By area of work

| | |
|------------------------------|-----|
| Life Insurance | 76% |
| General Insurance | 6% |
| Finance/Investment | 4% |
| Retirement Schemes | 3% |
| General Corporate Management | 3% |
| Others (e.g. Education, IT) | 5% |
| Undisclosed | 5% |

The Influence of Actuaries and the ASHK in Industry

Actuaries are multi-skilled strategic thinkers, trained in the theory and application of mathematics, statistics, economics, probability and finance. They have been called financial architects and social mathematicians, because their unique combination of analytical and business skills are used to address a growing variety of financial and social challenges worldwide. Actuaries provide professional services in a wide range of business and social contexts.



Life Insurance

Actuaries have long been recognised for their expertise in managing the solvency of life insurance companies. In Hong Kong, the Insurance Ordinance (Cap. 41) requires every insurer authorised to carry on Long Term Business to appoint an actuary to be the Appointed Actuary to certify that life insurance companies have sufficient resources available to meet their obligations to policyholders. In addition to this, actuaries in life insurance may find themselves working in a wide range of areas such as product development and marketing, portfolio management, and a range of management roles. Many actuaries occupy management roles in life offices – such as Chief Executive, CFO, General Manager, Investment Manager or Marketing Director.

ASHK Life Committee:

- Promotes and facilitates industry exchanges of view, opinions, research and practice among ASHK members on regulations and guidance that are relevant to the Hong Kong life insurance industry.
- Maintains on behalf of ASHK a healthy dialogue and relationship with relevant regulatory, industry, and other professional bodies on matters that ASHK has identified as relevant to the members.
- Promotes practical actuarial applications in the Hong Kong life insurance industry through research and study.
- Provides recommendations to the Council on the development and maintenance of actuarial guidelines and industry practice that affects the profession.



Health Insurance

Actuaries assist health insurers worldwide to meet their financial obligations despite ever-increasing costs of medical care and accelerating demands for coverage. They are particularly well-equipped to help insurers address the health care needs of the elderly and the chronically ill in a financially responsible way. In the private sector, actuaries are working with other health professionals to model better solutions for private medical insurance, income protection, critical illness, and long-term care insurance. In the public sector, actuaries have long been involved in financial planning for national health services.

ASHK Health Committee:

- Focuses on public and private health issues related to healthcare financing and healthcare delivery in Hong Kong. Closely follows industry discussion of the Voluntary Health Insurance Scheme (VHIS).
- Supports formal ASHK activities with health content.
- Interacts with Health Committees of IAA member actuarial organisations in line with its purpose.

The Influence of Actuaries and the ASHK in Industry



General Insurance

Actuaries are deeply involved in the increasingly complex general insurance business, particularly in the areas of pricing analysis, establishing the level of claims reserves and structuring reinsurance programs. Increasingly, actuaries are using sophisticated modelling techniques to help general insurers plan for and address natural disasters and the effects of climatic changes.

ASHK General Insurance Committee:

- Promotes and facilitates industry exchanges of views, opinions, research and practice among ASHK members on regulations and guidance that are relevant to the Hong Kong non-life insurance industry.
- Maintains on behalf of ASHK a healthy dialogue and relationship with relevant regulatory, industry, and other professional bodies on matters that ASHK has identified as relevant to the members.
- Promotes practical actuarial applications in the Hong Kong non-life insurance industry.
- Provides recommendations to the Council on the development and maintenance of actuarial guidelines and industry practice that affects the profession.



Employee Retirement and Benefit Plans

Actuaries bring their skills in statistics, mathematical analysis, probabilities and finance to assist employers and governments in providing financial security for the elderly and the retired. Actuaries make recommendations on the adequacy of funding levels for pension plans and provide plan legislation in countries around the world.

ASHK Pension & Employee Benefits Committee:

- Supports further knowledge development and sharing amongst ASHK members on regulations and recent developments related to MPF (Mandatory Provident Fund), ORSO (Occupational Retirement Schemes Ordinance) and the Group Benefits industry.
- Supports thought leadership, member education, and research within the ASHK on relevant social, economic, and financial issues.
- Supports opportunities to enhance the exchange of information and interactions with other IAA member actuarial organisations in line with its purpose where appropriate.



Investment and Risk Management

The investment actuary is concerned with maximising returns on a portfolio of institutional assets, subject to the need to consider the consequential risks associated with the chosen investment strategy. Actuaries often specialise in the use of mathematical techniques in carrying out the investment process. This results in actuaries being involved in the provision of specialist services such as portfolio management, asset-liability modelling (including stochastic modelling), performance measurement, investment indices, manager selection, quantitative investment techniques, derivatives and risk control techniques for fund managers.



The Influence of Actuaries and the ASHK in Industry



Big Data and Artificial Intelligence

While the use of Big Data in the property and casualty insurance area is more developed than in some of the other areas of actuarial practice, significant advances have been made in recent years in the use of Big Data in health and life insurance. Similar advances in the pension area have not been as noticeable. However, it can be expected that over the next decade, all areas of actuarial practice will be significantly impacted by the use of Big Data.

ASHK Innovation Committee:

- Promotes and facilitates exchanges of views, opinions, research and practice among ASHK members on actuarial innovation and technology developments that are relevant to the members.
- Collaborates, on behalf of ASHK, with relevant regulatory, industry, and technology companies on innovation matters relevant to the members.
- Demonstrates the actuarial profession plays a major role in supporting innovation and technology developments in Actuarial profession.
- To promote practical applications and practices in the Actuarial profession through research and study.
- To provide recommendations to Council on the development and maintenance of actuarial guidelines in response to the latest innovative developments that affect the profession.



ASHK and Public Policy

Public Policy Committee / Par Fund Special Project Team

Actuaries take seriously their responsibility to the public and recognise that their unique blend of skills can be enormously beneficial when applied to the general public good. The ASHK provides assistance to the Government, analyses legislative and regulatory proposals, advises on social trends and suggests solutions to a wide range of social problems.

The Influence of Actuaries and the ASHK in Industry



ASHK and Professionalism

To maintain a high level of professionalism among members, the ASHK regulates actuarial practice of members by issuing Professional Standards and Actuarial Guidance Notes.

ASHK Professional Matters Committee:

- Reviews and approves proposed new and amendments to existing By-Laws and Actuarial Guidance Notes, and makes recommendations to the Council.
- Develops new and updates existing Professional Standards and Professional Code of Conduct as requested by Council or deemed appropriate by the Committee.
- Develops new and updates existing CPD requirements and performs annual audit of CPD fulfilment on members.
- Organises professionalism courses for members.



ASHK and International Actuarial Association

Founded in 1895, and reformed in 1998 with a new constitution, the International Actuarial Association (IAA) is the worldwide association of professional actuarial associations, with a number of special interest sections for individual actuaries. The IAA exists to encourage the development of a global profession, acknowledged as technically competent and professionally reliable, which will ensure that the public interest is served. The ASHK has been a full member of the IAA since 1999.





Individuals in Hong Kong may take one of the professional qualifications from various overseas bodies like the Actuaries Institute Australia, Casualty Actuarial Society, Institute and Faculty of Actuaries and Society of Actuaries.

To become a Fellow member (FASHK) of ASHK, members must also pass the exam of the ASHK Certificate. By passing the examination, individuals can demonstrate his/her knowledge and practical appreciation of Hong Kong's actuarial regulatory environment, business practice, professional conduct code, and actuarial guidance notes#.



Employers in Hong Kong list "FASHK/the ASHK Certificate preferred" in their job requirements for actuarial related vacancies and consider the ASHK membership as an advantage under their recruitment criteria.

There are a number of local universities offering academic actuarial science related degree programmes in Hong Kong, e.g.

- Chinese University of Hong Kong
- City University of Hong Kong
- Hang Seng University of Hong Kong
- Hong Kong University of Science and Technology
- Polytechnic University
- University of Hong Kong

#All applicants to the Insurance Authority for Appointed Actuaries (Long-term business) and Certifying Actuaries (General business) will need to demonstrate their knowledge of the local market and hence obtain the ASHK Certificate (Certificate in Hong Kong Insurance Markets and Regulations).



Actuarial Education in Hong Kong

For more information on actuarial education and the actuarial profession, please contact:

Actuarial Society of Hong Kong

1202 Tower Two, Lippo Centre,
89 Queensway, Hong Kong

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Fax: (852) 2147 2497

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