



Financial Services Interest Group

Joint Evening Seminar - Embedded Value in Insurance



- Speaker** Mr. Jonathan Zhao, FSA, Senior Manager & Actuary,
Ernst & Young Actuarial Services, Asia
- Chairman** Mr. Herbert Chan, Member of the FSIG Executive Committee
- Date** 17 October 2005, Monday
- Time** 6:30 p.m. - 7:30 p.m. (Snacks and beverages will be served at 6:15 p.m.)
- Venue** Hong Kong Institute of CPAs Meeting & Training Centre,
Room 1205, 12/F, Tower Two, Lippo Centre,
89 Queensway, Hong Kong.
- Admission Fee** HKD50 per person for HKICPA / ASHK members
HKD80 per person for Non-members
- HKICPA/
ASHK CPD
Credit Hour** 1 hour

ABOUT THE SEMINAR

"Embedded Value in Insurance" - Long a standard measurement tool in insurance companies, embedded value reporting is becoming a globally accepted financial reporting and measurement frame work. Embedded value concept is also important in the insurance company merger and acquisition work. This presentation will discuss the basics of EV, how EV can be used to measure insurance company's results, a comparison of EV and GAAP earnings, and the latest development of the EV framework, including EV at risk, European Embedded Value and Market Consistent EV concept.

Topics covered include 1) general overview of embedded value, 2) components of embedded value, 3) setting assumptions, 4) practical applications, 5) EV and U.S GAAP reporting comparison, 6) development of EV framework - Stochastic EV, EEV, MCEV.

This presentation will provide attendees a good understanding of embedded value: what it is, how it is calculated and how it is used by insurance companies.

**Register early
to secure your seat!**



Hong Kong Institute of
Certified Public Accountants
香港會計師公會



ACTUARIAL SOCIETY
of
HONG KONG
香港精算學會

Member Services Department
Hong Kong Institute of CPAs
4th Floor, Tower Two, Lippo Centre,
89 Queensway, Hong Kong
Fax no: 2537 9392 / 2865 6776
Enquiries: 2287 7009 (May Hung)

Joint Evening Seminar – Embedded Value in Insurance

17 October 2005

Enrollment Form

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Name: (*Mr. / Mrs. / Ms.) _____ Institute Membership No.: _____

Company name: _____

Position held: _____

Telephone No.: _____ Fax No.: _____

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Admission Fee: HKD50 per person (Members of HKICPA / ASHK)
 HKD80 per person (Non-Members)

Enquiries
May Hung
Tel : 2287 7009

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Note:

1. Enrolments are accepted on a first-come-first-served basis. No telephone reservation will be accepted.
2. The closing date for enrolment is 12 October 2005.
3. Confirmation will be sent by e-mail unless your application for registration is unsuccessful. If you do not receive it by 13 October 2005, please contact Ms. May Hung on 2287 7009.
4. Unless the seminar is cancelled due to unforeseen circumstances, no refund will be given after your registration has been confirmed.