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MASA
Malaysian Actuarial Student Association

Official Graduate Career Partner:

gradmalaysia
Graduate jobs, internships & careers advice

Affiliated Actuarial Societies:



Inside The Issue

Upcoming Events from MASA

Page 2

Into The Industry

- ◆ Actuarial Consultancy
- ◆ Investment Banking

Page 4

Article

- ◆ All you need to know about Bitcoin

Page 9

Listen to the Scholars

- ◆ MAPS Scholars
- ◆ MAS Scholars

Page 10

Past and Upcoming Events from Affiliated Societies

Page 12

Feedback from recent MASA Events

Page 15

About us

Founded in October 2018, the Malaysian Actuarial Student Association (MASA) has been actively developing actuarial science students' potential in Malaysia and empowering them to be the next generation of actuarial leaders. As of June 2021, MASA has gathered over 300 members from both public and private universities nationwide. MASA has also affiliated with actuarial societies from 10 universities in Malaysia.

Our recent past events



**MASA Insight 3.0:
Insurance Prophet-cies**
Speaker: Jaiganesh Baskaran



**MASA Academy 1.0:
Visualising Actuarial**
Instructor: Chew Chun Yong



**MASA Academy 2.0:
Power BI Workshop**
Instructor: Bryan Lee Jia Yit



MASA Malaysian Actuarial Student Association

X 統計 Statistics and Actuarial Science Society SS HKUSU

ActuaReach

An opportunity to connect with Hong Kong Actuarial students!

10th July 2021 (Saturday)
2.00pm - 5.00pm
Microsoft Teams

Limited slots available
applicants will be shortlisted based on application response

REGISTER NOW!
Deadline: 5th July 2021, 12pm

Affiliated society:


www.masassociation.org
general@masassociation.org
www.masassociation.org

君子以文會友
以友為仁
孔子

MASA X SASS : Actuareach

Are you excited to connect with students from overseas? MASA is now offering a chance for you to meet with Hong Kong actuarial students. With the collaboration with **Statistics and Actuarial Science Society SS HKUSU (SASS)**, MASA will be organising a 3-hours virtual networking event on 10th July 2021. Discussion will be carried out among MASA members and SASS members to discuss and exchange information, facts, and views on the actuarial studies or even university life. Students are expect to expose themselves to educational, industrial or cultural differences between both countries and societies. This event has a limited number of spots available, don't miss out the chance and register now by scanning the QR code.

EXPLORE THE UNKNOWN



MASA Insights 4.0 :

A career in Enterprise Risk Management

Gain more insights into enterprise risk management and explore your interest with us!

24.07.2021 (Sat)
2.30pm - 4.00pm
Microsoft Teams

Member - FOCI
Non-member - RM10.00

SCAN HERE!

Registration deadline:
21.07.2021 (Wed), 12pm

Affiliated society:


www.masassociation.org
general@masassociation.org
www.masassociation.org

MASA Insights 4.0:

A Career in Enterprise Risk Management

Enterprise risk management (ERM) is a modern actuarial pathway and it is rarely exposed to the students in universities. In order to provide the students with some insights about this actuarial pathway, MASA will be organising a short 1.5-hour webinar to introduce the career in enterprise risk management. Students can grab the chance to explore their interests in various industries and thus determine their future career pathway. Stay tuned on our social media for more information!

MASA Case Competition: Tackling the Unanticipated

Are you waiting for a platform to challenge yourself? MASA will be organizing **a national case study competition** in August 2021. It is a one-month competition which will be conducted virtually. Throughout this case competition, participants are expected to explore their interests in various industries and determine their future career pathway. It is also a good chance for students to apply knowledge learnt in universities in a real-life situation and further enhance their soft skills. This event will be open to the public and the top 3 winners will be awarded with cash prizes. Stay tuned on our social media for more information.



KARYEE KHIT

Karyee graduated from University of Malaya with a Bachelor of Actuarial Science degree. Then, she further completed her Finance Master's degree in University of Southampton, England. She is currently working in a financial consulting firm. Prior to joining consulting, she worked with a multi-national shared service firm providing actuarial services.

1. What are your day-to-day job scopes?

- ♦ My work involves in discussion with client on work scope and issues faced, then further providing recommendation if necessary.
- ♦ I will also work with the client's actuarial team to complete task. This can be very similar to working in an actuarial department in insurance companies.

2. How does the pandemic change the way you work as an actuarial consultant?

- ♦ The obvious change is that there is less time spent on traveling, as some of our clients based outside of Malaysia, we were required to travel weekly to client site.
- ♦ Not able to visit client site as we were required to stay at home, there is less face to face interaction. To close the gap, we set up daily call internally and with client, call on every other day.

3. What sparked your interest in becoming an actuarial consultant?

I wanted a change in environment and at the same time to be able to look at wider things outside of what I was doing, joining actuarial consulting firm is one of the options.

4. What are the challenges faced when you first started your job as an actuarial consultant?

- ♦ The first challenge I faced was communication with client, this includes managing client expectations. Traditional actuarial role requires less communication with external parties and hence I was not exposed to this experience prior to joining consulting.
- ♦ Secondly, actuarial consultant requires quick understanding. This is because consultants are expected to have more industry experience and hence clients are expecting us to hit the ground running.

5. What are the important skills required to be an actuarial consultant?

- ♦ Being proactive
- ♦ Thinking out of the box in solving issues.

6. What advice would you provide to actuarial students when they choose between insurance and consulting?

In consulting, client is expecting the consultants to hit the ground running and at the same time providing high quality of work. Hence, I would advise actuarial students to start with the insurance companies in building a good foundation.

7. How does an actuarial consulting firm function internally?

- ♦ For most of the successful pitched projects, the firm would propose consultants with relevant experience to the client according to their requirements.
- ♦ Consultants who are placed in the project will then reach out to clients to understand the clients' needs. This helps the consultant to stay committed and dedicated in delivering clients' request.

ACTUARIAL CONSULTANCY

8. In your opinion, what mindset should be possessed among actuarial students?

Stay focused on achieving your goals, work smart and play hard.

9. Is your current company looking for actuarial graduates? If yes, how do they apply? If no, what advice would you share to them?

The actuarial industry demand in Malaysia is getting higher now, many companies are hiring from time to time, actuarial graduates can check out for career opportunities in the market via platform like LinkedIn, JobStreet Malaysia, etc.



NG LIN SHUN

Lin Shun graduated from University of Malaya with a Bachelor of Actuarial Science degree. He is currently working in risk management unit of Public Investment Bank.

1. What were your main ambitions and career goals before venturing into investment banking industry?

Investment Banking is exactly my career goal before I graduated. When I was looking for my internship opportunities, I sent my resume to all of the investment banks in Malaysia.

2. Why do you choose to work in investment banking industry?

I had been conducting research in stock market for a few years and I think this is where I can apply my knowledge.

3. What are your day-to-day job scopes?

- ♦ Managing company portfolio and make sure it is sound and resilient.
- ♦ In order to achieve that, we have to conduct simulation on a monthly basis. During every month end, we need to make sure the portfolio size for next month is within our company internal limit set as well as limits set by regulators.

4. In tandem with the strike of pandemic, how do you think it affects you and your job in workplace?

It is exactly the same as how the stock market performed during the COVID-19.

INVESTMENT BANKING

5. How do you think the investment banking industry will grow or diverge in the future?

It is the same question to “How do you think the stock market will grow or diverge in the future” and I do believe, from the historical data and from a macro-economic perspective, companies need money to expand business, so number of listed companies could only be more and more in future. However, just like cryptocurrency, general public, one day might feel uneasy to buy stocks through a third-party and this could bring a huge impact to bulge bucket.

6. What are the skills and knowledge that you think actuarial student should equip in landing their jobs upon graduation?

Presentation skills. The way you present your work and yourself is essential in performing tasks.

7. How does an individual with actuarial background can contribute to the investment banking industry?

As an actuarial student, I assume one should not have any issue in modelling and statistics. This is the most powerful weapon for actuarial student to sustain and being irreplaceable in an investment bank.

8. What is the biggest challenge that you have faced throughout your working experience?

Timeline. It is important to plan not just one step ahead but few steps ahead.

9. Is your current company looking for actuarial graduates? If yes, how do they apply? If no, what advices would you share to them?

They do not have a specific criterion in taking graduates. Opportunities are always be given to people with capabilities.

All you need to know about bitcoin

Spreading like a wildfire, Bitcoin has become one of the most popular topics discussed and mentioned in day-to-day news. Many especially investors, have been keeping an eye on its latest news. The fear of the investors has led to any drastic movement of its share price in the *crypto exchange market*¹. In May 2021, it sent a wave of shock by having prices dropped sharply for almost 40 per cent, worse than other virtual coin such as Ether, recording the drop of 17 per cent. So, you may wonder, what's so great deal about Bitcoin?

Bitcoin is a type of *cryptocurrency*² and was first created in 2009. It was launched with the promise of lower transaction fees than traditional online payment mechanisms. Similar to online version of cash, it is basically a computer file stored in a 'digital wallet' app on a smartphone or computer, and consumers are able to use it to buy product and services in some but not all countries. Each transaction will be recorded in a public list called the Blockchain. As of October 2020, PayPal, an online payment service, allowed its customer to make transactions on Bitcoin. In other words, it creates a trend of 'earning by spending'.

Bitcoin become more significant and valuable when people believe it will be. They are willing to exchange them for real goods and services because Bitcoin are not controlled by government and bank like the currencies we are using now. Elon Musk, the co-founder and CEO of Tesla, even showed his hands of support on Bitcoin on twitter, saying it's a good thing. As a result, Bitcoin is even further popularized from this particular 'endorsement'.

On a side note, economists have warned the consumers not to over exaggerate Bitcoin. Virtual coins may lead to a lot of adverse and unforeseeable consequences to the consumers and investors. For the record of Bitcoin monthly return for 60 months up to 2020, it ranges from the minimum of -37.6% and maximum of 76.1%. It therefore experienced extreme high volatility relatively. It is also the result of unbacked and unregulated cryptocurrency system, that may lead to possibilities of being exploited by criminals.

Shall we advocate the cryptocurrency as the future trend in the society? What do you think?



Remark

1. *Crypto exchange market*: An exchange market which allows consumers to exchange cryptocurrencies or digital currencies for other assets

2. *Cryptocurrency*: a type of currency which uses digital files as money. Transactions occurred are verified and records are maintained by a decentralized system (not controlled by a person or government).

Reference :



linktr.ee/actuaread.masa

Malaysia Actuarial Progression Scholarship (MAPS) Holders 2021

YING HWAN NI



First of all, I am honoured to be selected as the recipient of MAPS Scholarship. I am extremely grateful for the opportunity provided by MASA. Though it was my first and ever scholarship application programme, it ended with a rewarding and meaningful experience.

I am appreciative of the donor, Mr. Tan's support towards my actuarial pathway. As an actuarial science undergraduate, I have fully utilized the scholarship fund in undertaking the actuarial exam paper. Throughout the programme, Mr. Tan shared a lot of his personal experience and his thoughtful mind with us. I am very glad for his invaluable insights on how to improve our mindset and apply it in our daily life. I strongly believe that the power of belief affects what we want and whether we succeed. It is an unforgettable scholarship application process for me.

One of the greatest lessons that I have gained throughout the whole application process is to acknowledge and embrace ourselves. I learnt to be more confident in articulating my thoughts as well as how to apply the growth mindset in my life journey. I really enjoyed throughout the whole programme and I cannot be more thankful for this opportunity to connect with these awesome people! This experience has motivated me to inspire more youth in the future, just like what Mr. Tan did! My heartfelt thanks to everyone for the great experience.

LEE HUAY JING



First of all, I would like to express my appreciation towards Mr. Tan, the donor of MAPS Scholarship, and MASA committees who made this possible for me to be selected as the recipient for this scholarship. Being selected is unexpected, yet this has once again told me that nothing is impossible when hard work is given.

All the workshops and sharing given by Mr. Tan were amazing and impressive especially the sharing of fixed mindset and growth mindset. The practice of "3 Good Things Everyday" has also benefited me inside out. This scholarship has boosted my confidence and courage to try out new things. The first step is always not easy, but believe it or not, you will see the rainbow after all the rains and thunderstorms. Furthermore, this scholarship has motivated me to work harder in the pathway to become a qualified actuary by sitting for actuary professional exams.

As a part of the community, we gain, we contribute. I am truly grateful for this gain. I will contribute back to society and make the community a better place. Once again, I sincerely thank Mr. Tan's generous financial support and everyone's efforts throughout these few months.

WAN JIUNN YUAN



It is an honor to be chosen as one of this year's recipients of the MAS Scholarship. I was thrilled at the time when I received the good news, and I truly appreciated it.

I am a senior with an actuarial science major and going to graduate this year in September. After graduation, I plan to pursue an actuarial career and become an actuary in the future. However, the journey to becoming a qualified actuary is costly and challenging.

By awarding me the scholarship, the donors have lightened my financial difficulties and encouraged me to sit for professional exams. Their generosity has deeply inspired me to devote myself to the community. I hope one day I possess the capabilities to aid enthusiastic students to achieve their goals just as you have helped me.

Kudos to the committee members of MASA for organizing and planning the scholarship event. Lastly, congratulations to all the scholarship recipients, and I wish you all the best in your future endeavors!

SIM YEE CHEAN



I am honored and grateful to be selected as the MAS Scholarship recipient. I am able to sit for examination papers provided by SOA with the scholarship fund and free coaching class offered.

The scholarship offered is making me one step closer to my dream and hopefully I can contribute to the actuarial industry one day.

TAN JOEY



It is an honor to be selected as the MAS recipient. I would like to take this opportunity to express my gratitude for funding this scholarship.

Receiving this scholarship motivated me to register for the SOA paper. It has reduced my financial burden and allowed me to focus on my studies for the SOA examination. I look forward to being able to contribute back to the society once I begin my career.

CHEW XIN HUI



It is an honour to be chosen as the MAS recipient for year 2021. I am truly grateful for the scholarship support. This scholarship allowed me to study hard and focus on my studies as well as additional educational opportunities. I hope that one day I will also be able to help students to achieve their goals. Continuing my studies wouldn't be possible without the donors' generous support. Thank you for making this possible.

A Dip into Professional Papers

Coffee Talk: SOA Experience!



On 29th May 2021, **Actuarial Students Club of USIM** had successfully held a webinar titled "Coffee Talk: SOA Experience!" It is an informal talk and all actuarial students from different universities were invited. In this webinar, the speaker, Mr Aqil Zafran, who is the USIM actuarial alumni and pricing executive of Zurich Life Insurance Malaysia Bhd shared about his experience on taking SOA professional paper. He provided the students with some tips on taking the professional papers and encouraged the students to take the professional papers since it will be beneficial in future, in terms of requirement and position in the company. Students also took their chances to ask Mr Aqil Zafran more details about the professional papers and his journey during the QnA session.

Announcement from Actuarial Students Club of USIM

Coffee Talk: We are Rebranding!



Most of the students are quite familiar on how they represented as USIM Actuary Society. However, every chapter ends. Now, they are rebranding themselves as **Actuarial Students Club of USIM (ASC USIM)** with a brand-new logo, representing themselves as who they are, USIM's actuarial science students.

Discovering Different Actuarial Pathway

Industry Sharing: Actuaries Institute Australia



Actuarial & Financial Mathematics Society, University of Malaya (UMACT) held an industrial sharing on 21st May 2021. It was pleased to have Mr. Andy Yang, who is the Chair of the Asia Sub-Committee of the Actuaries Institute as the speaker of the event. Throughout the session, he shared with us how he ended up walking the actuarial pathway as his career, and greatly encouraged us to ask more questions. Also, he encouraged the graduates to consider the actuarial profession and the Australian pathway. This event was open to every university student in Malaysia and the participants were eager to get to know of Mr. Andy's work and life as an actuary. Mr. Andy answered them earnestly and was able to explain more to his answers. They are well benefited throughout the session and have a deeper insight into this industry which was inspired by Mr. Andy.



S.A.F.E.
SUNWAY ACTUARIAL & FINANCIAL EXCELLENCE

Sunway Actuarial & Financial Excellence

Beyond the Boundary

Stock Trading: Journey to A Trader



With an audience of 129 participants, **Sunway Actuarial & Financial Excellence (SAFE)** has held one of their largest online workshops on 8th May 2021. Focusing on stock trading knowledge catered to participants who required a kickstart to their fundamentals, two experienced representatives from Beyond Insights, Mr Koay Hao Zhe and Mr Jack Ang Qing Wei were invited as guest speakers to not only conduct a sharing session, but also a rare simulation experience for the lucky attendees.

Redefining the Conventional

ASymposium: Envisioning Actuarial Spectrum



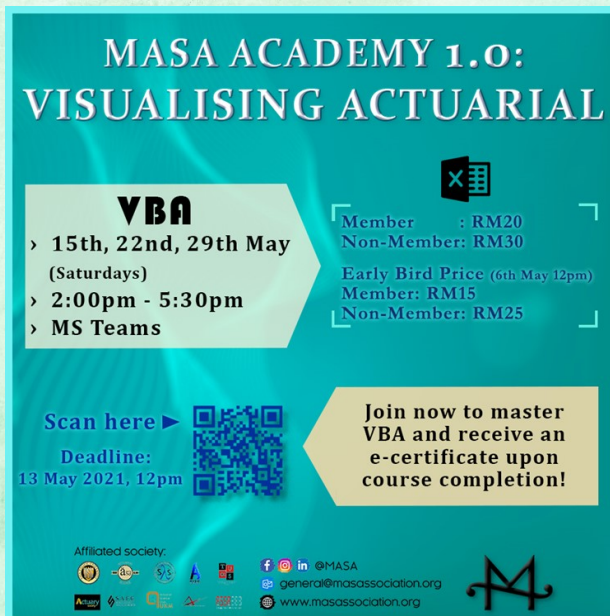
ASymposium is SAFE's flagship event and is a part of the society's initiative to provide a medium for aspiring actuarial and financial graduates to keep up with the wind-of-change in the dynamic industry. This year, SAFE is back once again with **ASymposium: Envisioning Actuarial Spectrum**, with an online twist on 11th September 2021.

Following the theme of **"Envisioning Actuarial Spectrum"**, the event aims to highlight the latest change in the industry that had ushered in new avenues of career opportunities and redefined the roles of an actuary into a spectrum — highly adaptable and flexible against the needs of societal advancement. In line with this goal, they sought to feature a highly relevant case study challenge and a two-days Symposium spanning different topics each day.

Hear from our Event Participants!

MASA Insights 3.0: Insurance Prophet-cies

1. The sharing is very helpful. I have an insight of what kind of program Prophet is, and what to expect regarding prophet when I start working.
2. I like the way how Mr. Jai helped students to understand better about the software work.
3. This event provided a great opportunity to know what is used in the industry, which we couldn't learn about it anywhere before joining the industry.

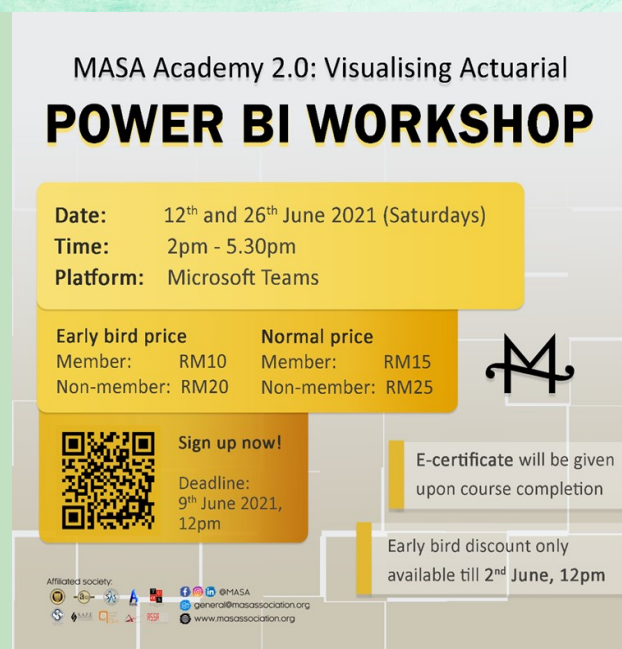


MASA Academy 1.0: Visualising Actuarial

1. Mr. Chew has sufficient knowledge in the topic and adequate experience in teaching.
2. I love the materials provided by the speaker, it is so clear and in details!
3. This event is very informative and beneficial to university students.
4. Mr Chew provides a clear step-by-step teaching, and the flow of the event is smooth and nice.

MASA Academy 2.0: Power BI Workshop

1. Instructor provides a very detailed explanation and very interactive during the workshop.
2. The pace of the workshop is nice. For someone who has never used it before, it is very easy to follow because the explanation provided for each step is very complete.
3. I have learnt a lot of basic knowledge in Power BI and also knew that data analysis and presenting skill is very important to us.
4. This event is very beneficial and affordable for me.



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Send us your feedback!

We are concerned about your expectation. Feel free to contribute by submitting articles to us.



linktr.ee/actuaread.masa

Interested in becoming part of us? Wish to stay connected? Scan the QR code for more info!



linktr.ee/actuarialsa.malaysia

Stay connected with us!



More enquiries, drop us an email at general@masassociation.org

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Affiliated Actuarial Societies:

