

Endorsed by



ASSOCIATION  
OF SOUTHEAST  
ASIAN NATIONS



ASEAN INSURANCE  
EDUCATION COMMITTEE

Organised by



Singapore College  
of Insurance

# 13<sup>th</sup> ASEAN SCHOOL FOR YOUNG INSURANCE MANAGERS

## BANGKOK, THAILAND

Muang Thai Life Training Room

21 TO 27  
AUG AUG  
2022

Guest-of-Honour

**Mr. Anon Vangvasu**

President

Thai General Insurance  
Association

## PROGRAMME FEE

PARTICIPANT FEE:

**USD650.00\***

SINGAPORE-BASED PARTICIPANT FEE:

**SGD910.00#**

\* The programme fee equivalent of Singapore dollars of SGD910.00 will be charged.

# For Singapore Citizens/Singapore Permanent Residents, physically based in Singapore, who are sponsored by a financial institution (FI), the FI will pay the Net Course Fee of SGD455.00 subject to Clawback Provision.

Clawback Provision: The SCI will clawback the funded portion from the FI which sponsored the participant should the participant withdraws halfway or does not fulfil the course requirements.

**REGISTER**

Opening Registration Date:  
**18 March 2022**

Closing Registration Date:  
**7 August 2022**

(Registration may close earlier  
if capacity has been reached)

All registrations received will undergo  
a screening process. The Programme  
Manager reserves the right to reject  
any applications.

## Overview OF PROGRAMME

The ASEAN School for Young Insurance Managers, or AYIM, is one of the initiatives under the ASEAN Insurance Education Committee, designed to develop promising, high-potential young ASEAN Insurance Managers into multi-faceted leaders with an integrated view of management fundamentals and a broad market vision to assume the cross-functional responsibilities expected of company and industry leaders.

The School was conceptualised and put together by the Singapore College of Insurance (SCI) in February 2006, and SCI had since been managing the School with the launch of the inaugural intake in Bali, Indonesia in November 2006. To-date, AYIM has trained a total of 863 insurance managers from the 10 ASEAN countries in the six Leadership tracks: Strategic Management, Financial Management, Human Capital Management, Corporate Governance and Enterprise Risk Management in Insurance and ESG & Sustainable Risk Management.

The intensive six-day curriculum is delivered by a faculty drawn from academia, management consultants and industry practitioners from the region. The Programme includes lectures, group discussion and presentations, and country presentations. There are assessments at the end of every track and a graded Certificate of Achievement is awarded at the end of the Programme. At the closing ceremony, there will be country performances by AYIM participants to foster cross-cultural exchanges and networking.

## ADMISSION CRITERIA

Applicants must meet all the following criteria:

- Employed by Life Insurers, General Insurers, Composite Insurers, Reinsurers or Regulators' office in any of the ASEAN Countries; and
- A Letter of Recommendation From Company; and
- Between 31 and 40 years of age; and
- Proficient in English language.

### AYIM EXCELLENCE AWARD

The AYIM Excellence Award is an award introduced to coincide with the 10th year anniversary of AYIM and will be presented to the top performer at AYIM 2022. The winner will receive an award and a special certificate acknowledging his/her achievement as well as a complimentary registration to attend AYIM II.

#### PAST WINNERS OF AYIM EXCELLENCE AWARD

**2019: Chea Chankosal, Sovannaphum Life Assurance, Cambodia**

**2020: Logachandran Nadarajan, Zurich Life Insurance Malaysia Berhad, Malaysia**

**2021: Chong Jan Hou, Thai Life Insurance, Thailand**





# 6 Key LEADERSHIP TRACKS

## 1 STRATEGIC MANAGEMENT

This Track introduces theoretical concepts and frameworks useful for analysing the external and internal environments of the firm not to mention guiding the formulation and execution of different types of strategies.

We will take a general management perspective, viewing the firm as a whole, and examining how policies and objectives in each functional area are integrated into an overall competitive strategy. Strategic issues are examined, focusing on how the participants can formulate effective strategies, and develop a plan to achieve sustainable competitive advantage in a global and volatile competitive insurance industry environment.

This Track will cover the strategic management framework. The objective is to enable the participants to understand and apply the basics of strategic management. Young managers who assist in formulating corporate strategies for life and non-life insurance companies will find this module useful. Actual industry-based examples and exercises will be used. In the final exercise, the participants will be asked to evaluate and recommend improvements for a sample strategic plan for an insurance company.

The main areas covered include strategy formulation (Mission/Vision/Goals, External Factor Evaluation, Internal Environment Analysis, Key Success Factors and SWOT Analysis), strategy implementation, and strategy evaluation and control.

## 2 HUMAN CAPITAL MANAGEMENT

In today's corporate world, besides competing with our rivals, we have to compete with ourselves. Our internal environment keeps changing in tandem with the changes in our competitors' strategies. How can executives ensure that corporate strategy is properly executed? How can they ensure that the right talent is developed and deployed for the appropriate tasks?

The importance of Human Capital Management (HCM) can easily be underestimated. Having emerged from personnel management a long time ago, HCM is still viewed by many as only "hiring and firing". Traditionally, HCM can be categorised into four areas, which are Recruiting, Retaining, Re-training and Rewarding.

As line managers, executives are accountable for what happens within their areas of responsibility. They must therefore ensure that their Human Resource development is meeting the Board of Directors' and CEO's expectations. In this respect, the best way to professionally manage the HR issue is to comply with the strategic HR policies and guidelines.

This Track is designed for non-HR executives who are searching for effective approaches to manage people by inculcating the right set of attitudes and sourcing for the required personalities that ensures the correct "job fit".

Besides general subjects on HCM, the programme will cover a number of critical related issues, such as core competency, corporate values, Development Action Plan (DAP), Leadership, etc. Understanding these subjects can help participants fulfil their role as managers and/or executives in the longer term.

## 3 FINANCIAL MANAGEMENT

Financial literacy is one of the key competencies expected of Senior Management in all industries today. This Track focuses on two core aspects, namely financial statement analysis and business planning.

Insurance professionals today are required to understand and interpret financial statements in the normal course of work. They need to understand the business operations of their potential clients, or to assess the financial strength of insurance and reinsurance entities that they deal with. A lack of accounting or financial knowledge will hamper their ability to make a competent financial assessment.

This intensive course has been specifically designed to equip insurance professionals with a fundamental working understanding of the accounting concepts, terminologies, and practices to interpret and analyse financial statements competently. In addition to understanding and interpreting financial statements, insurance leaders are often required to develop business reports to implement specific action plans for their companies. While these business plans usually include specific operational details, they lack the details of the financial implications of such actions i.e., the impact of the planned actions on income, costs, cash flow and profitability.

This Track is specifically designed to help equip insurance professionals with the relevant tools and knowledge to develop sound business plans incorporating financial budgets and forecasts that will help to provide more comprehensive and measurable performance targets. In addition, with the advent of IFRS 17 Insurance Contracts, insurers are bracing themselves for the impending changes to the accounting for insurance contracts. The course would highlight the key concepts and principles behind IFRS 17 and its implications to insurers.

# 6 Key LEADERSHIP TRACKS

## 4 CORPORATE GOVERNANCE IN INSURANCE

Through this Corporate Governance in Insurance Track, participants will gain an understanding of the principles and codes of good corporate governance. It will also cover the best practices of corporate governance that an organisation can adhere to. It will examine business ethics as part of the system of moral and ethical beliefs that guides the values, behaviours and decisions of a business organisation and its individuals. Participants will have a better understanding of the roles and responsibilities that board members and senior management must have in ensuring the implementation of good corporate governance.

## 5 ENTERPRISE RISK MANAGEMENT IN INSURANCE

Through this Enterprise Risk Management in Insurance Track, participants will learn about the Enterprise Risk Management framework in terms of its process and the role it plays within the corporate governance framework. It will provide an introduction to risks in insurance including the causes of past insolvencies in Asia and around the world; and the types of risks faced by insurance companies. Participants will draft a set of risk appetite statements for a sample company thereby reinforcing their understanding of the basic framework of risk appetite, the concept of risk appetite with respect to insurance etc. The topic of Insurance Company Risk Spectrum will also be discussed. Participants will have an opportunity to apply essential risk management techniques and concepts through group exercises.

## 6 ESG & SUSTAINABLE RISK MANAGEMENT

The Board of Directors and senior management play critical roles in incorporating ESG considerations into the insurer's risk appetite, strategies, and business plans. These include identifying ESG risks and opportunities as well as evaluating the actual and potential impact of these risks and opportunities on the insurer's short-term and long-term strategies and plans.

Key topics covered in this Track on ESG and Sustainable Risk Management include the Paris Agreement, UNDP Sustainable Development Goals, UNEP Principles For Sustainable Insurance, ESG and its importance to insurers, potential financial and reputational impact of environmental risk on insurers as well as physical and transition risks. This track will also cover identifying ESG risks and opportunities, integrating ESG in insurers' Enterprise Risk Management framework, building resilience against the impact of environmental risk as part of business and risk management strategies, social risk considerations including employment risk, inclusion and diversity, workplace safety and health as well as privacy and data security issues. Ethical and fiduciary duties of the board and senior management in providing good governance to address ESG challenges will also be examined. Participants will apply the concepts acquired through group work and exercises.



## DAY 01

SUNDAY, 21 AUGUST 2022

2.30 pm to 3.00 pm **Registration**  
 3.00 pm to 5.00 pm **Orientation Tea**

## DAY 02

MONDAY, 22 AUGUST 2022

9.00 am to 9.30 am **Opening Ceremony**  
**Welcome Address by Chief Executive, Singapore College of Insurance**  
**Keynote Address by Guest-of-Honour Mr Anon Vangvasu, President Thai General Insurance Association**

9.30 am to 6.30 pm **Strategic Management - Mr Januario C. Aliwalas**  
**Course End Assessment**

## DAY 03

TUESDAY, 23 AUGUST 2022

9.00 am to 9.30 am  
 9.30 am to 6.30 pm **Country Presentation (Brunei & Cambodia)**  
**Human Capital Management - Dr Sorayuth Vathanavisuth**  
**Course End Assessment**  
**Evening Cruise to Asiatique and Dinner**

7.00 pm to 9.00 pm

## DAY 04

WEDNESDAY, 24 AUGUST 2022

9.00 am to 9.30 am  
**Country Presentation (Indonesia & Lao PDR)**  
 9.30 am to 6.30 pm  
**Corporate Governance & Enterprise Risk Management in Insurance - Mr William Song**  
**Course End Assessment**

## DAY 05

THURSDAY, 25 AUGUST 2022

9.00 am to 9.30 am  
 9.30 am to 12.30 pm **Country Presentation (Malaysia & Myanmar)**  
**Financial Management - IFRS17 - Ms Shirley Hu**  
**Course End Assessment**  
 12.30 pm to 1.30 pm **Lunch**  
 1.30 pm to 6.30 pm **Tour and Dinner**

## DAY 06

FRIDAY, 26 AUGUST 2022

9.00 am to 9.30 am  
 9.30 am to 6.30 pm **Country Presentation (Philippines & Singapore)**  
**Financial Management - Ms Shirley Hu**  
**Course End Assessment**

## DAY 07

SATURDAY, 27 AUGUST 2022

9.00 am to 9.30 am  
 9.30 am to 5.30 pm **Country Presentation (Thailand & Vietnam)**  
**ESG & Sustainable Risk Management - Mr Raymond Cheung**  
**Course End Assessment**  
 7.00 pm to 9.00 pm **AYIM Excellence Award & Closing Ceremony & Country Performances**







**Mr Januario C. Aliwalas**

**Januario C. Aliwalas** is the Secretary General of the Association of Insurers and Reinsurers of Developing Countries (AIRDC). He is also a faculty member of the Ateneo Graduate School of Business in Manila, where he teaches various management subjects. As a Senior Management Consultant with over 30 years of experience in managing projects in both private and public sectors, Januario has worked in various USAID/World Bank-funded projects for a number of government agencies in the Philippines. A State Scholar, he finished his Bachelor of Science in Mathematics with Summa Cum Laude Honours. He earned his Master in Business Management degree from the Asian Institute of Management as a full scholar.



**Dr Sorayuth Vathanavisuth**

**Ajahn Sorayuth** is the Principal & Executive Coach of the Centre for Southeast Asia Leadership (SEA Leadership). He has a wide range of experience both in managing business and teaching in academic institutes. Dr. Sorayuth has been heavily involved in Executive Coaching, Leadership Development, Organizational Cultures and Succession Planning for various organisations. These have included both insurance and non-insurance organisations, such as Bank of Thailand, Banpu (the leading power group), Krungthai Bank, Navakij Insurance, Seagate Technology, Sri Ayudhya General Insurance, SME Development Bank, Stock Exchange of Thailand, Syn Mun Kong Insurance, Thai Insurance, Viriyah Insurance (the largest non-life insurance company in Thailand), Thailand Post and others. In addition to his consultancy background, Dr. Sorayuth has been actively engaged in the academic area at the College of Management (CMMU), Mahidol University (Bangkok, Thailand), since 1998.



**Mr William Song**

**William Song** is the Chief Risk Officer of MSIG Asia Pte Ltd, based in Singapore and prior to his current role, William was the Senior Vice President, ERM of MSIG Asia. William has more than two decades of insurance experience from different insurance markets around Asia Pacific. His experience includes development and implementation of ERM framework, insurance liability valuation, technical premium rating, mergers and acquisitions and insurance analytics. William earned a bachelor's degree in Actuarial Studies at Macquarie University in Sydney, Australia and an MBA with Honors at the University of Chicago Booth School of Business from Chicago, USA.



**Mr Raymond Cheung**

**Raymond Cheung** has 20 years' experience as actuary, risk professional, consultant and entrepreneur. He is the founder of Alpha Millennia Technology providing digital insurance and deep-tier supply chain financing services in South East Asia. Previously, he was Grab's Regional Insurance Head spread-heading insurtech initiatives for eight ASEAN countries. Before that, he was the Chief Risk Officer for 2 insurance companies in Singapore. Raymond is also an independent director for 2 listed companies in Singapore. Raymond holds the Bachelor of Business (Actuarial Science major) with NTU. He is an Associate member of the Institute & Faculty of Actuaries, UK and the Singapore Actuarial Society.



**Ms Shirley Hu**

**Shirley Hu** is a Chartered Accountant with over 15 years of professional experience, providing assurance and advisory work on finance and accounting matters, as well as the finance-related functions across multiple sectors. Having assumed various roles related to accounting & financial reporting, and corporate governance, she is able to associate with and navigate the complex challenges faced by the finance communities across the sectors. Shirley specialized in the insurance industry and one of the leaders leading IFRS 17 projects. Other insurance-related credentials include having an excellent knowledge of insurance regulations in Singapore, being a member of the working group of the ICPAS Insurance Committee, and part of KPMS's Centre of Excellence for Insurance Advisory. She is also a regular trainer and speaker on insurance accounting and regulatory topics of KPMG, APAC insurance companies and at seminars/workshops held by the Singapore College of Insurance, the Regulators (APAC region). She has also contributed to insurance publications on insights and insurance-related topics.

## ABOUT AIC, AIEC

### ASEAN Insurance Council (AIC)

The ASEAN Insurance Council (AIC) was established on 4 April 1978 in Jakarta to be a regional platform for insurance leaders, professionals and practitioners to network and share their knowledge as well as their expertise in various areas of insurance business for the development of insurance industry in ASEAN region. AIC is an organisation under ASEAN comprises 15 members of Insurance Associations, both Life and General, from all ASEAN member states including Brunei, Cambodia, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

### ASEAN Insurance Education Committee (AIEC)

AIEC was established in Manila in 2004 under the umbrella of the AIC, to help to foster greater regional cooperation among the insurance training institutes in various ASEAN countries, with the aim of developing insurance training programmes that will help to bridge the differences in knowledge, competency and practices in the ASEAN insurance markets, as well as to achieve a common industry standard, that will be aligned to global best practices. All ten ASEAN markets are represented in the AIEC, comprising heads of the insurance training institutes of Indonesia, Malaysia, the Philippines, Singapore and Thailand, as well as a representative each from the Brunei, Cambodia, Lao PDR, Myanmar and Vietnam Insurance Associations.

# PAST PARTICIPANTS' FEEDBACK

The subjects covered are catered to management which are most useful for my future career development.

## *Hjh Siti Norahimah, Brunei*

AYIM provided us a great opportunity to network with other participants and lecturers coming from various insurance companies in the ASEAN region. It enabled us to learn from each other the regional industry practices and experiences. The programme is intensive, but it is also suitable for young insurance managers who want to broaden their understanding about the insurance industry and aspire to become future leaders in their discipline.

## *Rithy Lim, Cambodia*

AYIM is a very great programme for Insurance Managers to attend, not only learn about the managerial skills but also the culture and insurance market within ASEAN Countries. The extended of networking and friendship among participants is another advantage of this programme. I am very honoured to be part of 12th AYIM Programme. Very recommended programme.

## *Anna Octaviana, Indonesia*

Intensive and comprehensive 6 full day seminar, with tons of useful information sharing from the Trainer as well other countries folks. This program definitely give you new insights and refresh your current existing belief/philosophy or idea on something. Greatly recommend for everyone who in Insurance Line.

## *Choong Chung Wai, Malaysia*

I learned a lot of lessons that I did not know at all. I am very proud to attend this course. I got to know a lot of topics as well as the cultures of different countries.

When I told others, it was very exciting to say that it was not easy. I see it as a really serious course in a short period of time.

We can see that they are really willing to organize and teach. Thanks to the programme organizer.

## *Aye Aye Thin, Myanmar*

This program has been insightful, gave me a bit of a paradigm shift, for a better understanding and appreciation of the insurance industry in the ASEAN Region and as a whole. I highly recommend colleagues to attend this training as this program does not only enhance a person's professional qualifications, but also leadership and interpersonal skills. It is just a plus that you get to have a glimpse of the culture of our neighbouring countries in the ASEAN region. I will always remember the good experience I had in this program despite the difficulties. Kudos!

## *Roan Agnes Silvestre, Philippines*

Learning is a lifelong process and this programme is conducted that the participants are engaged consistently and challenged to think out of the box. In addition, the knowledge gained adds to our individual portfolio with the sharing from other ASEAN Participants

## *Gaius Goh, Singapore*

AYIM offered me an excellent opportunity to expand my knowledge in all aspects of the insurance industry.

Also knowledgeable speakers Including activities that encourage learning expansion as well as many experiences with foreign friends from ASEAN which has both great knowledge and good memories

## *Phachphicha Tongsumrith, Thailand*

It is such a great opportunity for me to attend this course that brings me a broader view of insurance market in ASEAN countries and a closer look at important aspects of management specifically applied for an insurance enterprise.

This course is highly recommended for young managers who wish for further development in insurance not only in local area but also in regional scope.

## *Vu Thi Kim Thanh, Vietnam*

# PAST AYIM INTAKES

## 1ST AYIM



12, 13, 14, 15, 16, 17  
NOV 2006 (BALI)

## 2ND AYIM



1, 2, 3, 4, 5, 6, 7, 8 NOV 2008  
(BANDAR SERI BEGAWAN)

## 3RD AYIM



20, 21, 22, 23, 24, 25, 26  
NOV 2010 (MANILA)

## 4TH AYIM



7, 8, 9, 10, 11, 12, 13, 14, DEC  
2012 (BANGKOK)

## 5TH AYIM



19, 20, 21, 22, 23, 24, 25 NOV 2014  
(BANDAR SERI BEGAWAN)

## 6TH AYIM



26, 27, 28, 29, 30, 31 OCT,  
1 NOV 2015 (PHNOM PENH)

## 7TH AYIM



17, 18, 19, 20, 21, 22, 23 NOV 2016  
(YOGYAKARTA)

## 8TH AYIM



22, 23, 24, 25, 26, 27 OCT 2017  
(HANOI)

## 9TH AYIM



7, 8, 9, 10, 11, 12 OCT 2018  
(BANGKOK)

## 10TH AYIM



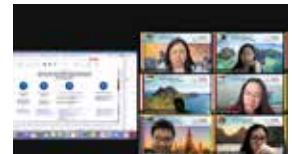
28, 29, 30 SEP 1, 2, 3, 4 OCT 2019  
(BALI)

## 11TH AYIM



2, 6, 9, 13, 15 OCT 2020  
(VIRTUAL)

## 12TH AYIM



27, 28, 29, OCT, 1, 2, 3 NOV 2021  
(VIRTUAL)





## DURATION

21 August 2022 to 27 August 2022

## VENUE

Muang Thai Training Room  
250 Rachadaphisek Road, Huaykwang,  
Bangkok 10310 Thailand

## REGISTRATION, ORIENTATION & WELCOME DINNER

All participants must arrive in time for programme Registration and Orientation Tea on Sunday, 21 August 2022 at 2.30 pm.

## PROGRAMME SESSIONS

9.00 am to 6.30 pm daily. However, participants may be required to work beyond these times for case studies and group discussions. There may be breakfast / lunch talks during the programme period.

## TRAINING METHODOLOGY

Classroom Lectures and Group Discussions with Case Studies and Assessments to reinforce the learning experience.

## CANCELLATION POLICY

Cancellations will not be eligible for any refund. However, the registered participant may be substituted subject to the approval of the Programme Manager. You must submit your substitution request at least 3 working days in advance.

## APPLICATION PROCEDURE

You are encouraged to submit your online Programme Application Form before 31 July 2022.

Priority will be given to participants from ASEAN countries. Applications must be made online at: [www.scicollege.org.sg/AYIM2022](http://www.scicollege.org.sg/AYIM2022)

**To ensure that the 13<sup>th</sup> AYIM applicants meet the admission criteria, as well as to maintain a diversified distribution of participants, all registrations received will undergo a screening process.**

Please take note that participants should confirm their air tickets and hotel accommodation ONLY after they have received the Programme Confirmation e-mail from the Singapore College of Insurance. We will inform the participants by 5 August 2022, if the 13th AYIM programme is confirmed and if you have been accepted into the programme.

**The Programme Manager reserves the right to reject any applications.**

## FEES (EXCLUDES AIRFARE AND ACCOMMODATION)

Fee Per Participant  
USD 650.00

The fee must be paid in full upon application.

The fee does not cover airfares and hotel accommodation.

Payment Modes:

- Telegraphic Transfer
- Cheque/Bank Draft
- Online Credit Card

All Overseas Participants, except for Overseas Participants who pay SCI using credit cards, will be invoiced an administrative charge of S\$35. For Overseas Participants paying by telegraphic transfer, please note that all sums under this invoice payable to the Singapore College of Insurance (SCI) shall be paid free and clear of all taxes (including and not limited to any withholding tax, goods and services tax or other value added tax, digital tax), levies, fees, charges or duties be imposed, levied and/or all deductions. If any deductions and/or withholding is required by law to be made from any payment under this invoice, you or your company shall pay SCI such additional amount and leave SCI with the same amount as it would have been entitled to receive in the absence of any such requirement to make a deduction and/or withholding.

## VISA REQUIREMENTS

Overseas participants should consult the Thailand High Commission, Embassy or Consulate regarding visa requirements. It is the participants' responsibility to ensure that the visa or entry pass granted for their stay in Thailand, Bangkok is valid for the duration of the programme.

## HOTEL ACCOMMODATION

Hotel accommodation is not included in the Programme Fee.

Participants may arrange for their own accommodations.

SCI recommends to stay in hotels within walking distance of the training venue for convenience.

## TRANSPORT

Participants are to arrange for their own airport transfer.

There will also be no transport provided to and from your accommodations and the AYIM venue.



## ONLINE REGISTRATION

[www.scicollege.org.sg/AYIM2022](http://www.scicollege.org.sg/AYIM2022)

Registration starts on 18 March 2022

## FINANCIAL TRAINING SCHEME (FTS)

For Singapore-based participants, Gross Fee payable per participant is: SGD910.00<sup>#</sup>

<sup>#</sup> For Singapore Citizens/Singapore Permanent Residents, physically based in Singapore, who are sponsored by a financial institution (FI), the FI will pay the Net Course Fee of SGD455.00 subject to Clawback Provision.

Clawback Provision: The SCI will clawback the funded portion from the FI which sponsored the participant should the participant withdraws halfway or does not fulfil the course requirements.

Overseas Participant Fee: USD650.00

Note: FTS Funding does not apply to overseas-based participants, as well as ancillary expenses of participants, whether they are from Singapore or overseas.

## ENQUIRIES

If you have any queries on this programme, please contact the AYIM Programme Manager at the Singapore College of Insurance.

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Singapore 038989

Singapore College of Insurance  
CPE Registration No.: 199408491M  
Period Of CPE Registration:  
From 26 September 2019 to 25 September 2023

