T: +6012 502 3566
E: enquiry@actomate.ai
W: www.actomate.ai

Actomate

Valuation Review, Participating Fund Review, Participating Business Committee Support and Capital Adequacy Review

Proposal

Copyright © Actomate™ 2026. All rights reserved.

Summary of Our Proposal

Actomate™

The Background

You ("you" or "your" or "client") are requesting for proposal for an **Independent Review Service on Valuation of Insurance Liabilities, Participating Fund, Participating Business Committee Support and Capital Adequacy.**

Actomate is a **leading actuarial firm in Asia.** We have the resources, expertise & experience to support you to meet this objective. We are keen to expand our **long-term relationship** with you.

The Scope

The objective is to perform independent review on:

- **Valuation of Insurance Liabilities;**
- **Participating Fund;**
- **Participating Business Committee Support;** **and**
- **Capital Adequacy,**

per key **Hong Kong regulatory requirements**, including GL34 (Participating Business) and GL36 (Valuation and Capital Requirements), where relevant.

Detailed scope are outlined on **page 3.**

Why Choose Us?

✓ **Relevant Experience**

Our team have extensive **expertise and experience** in participating business, actuarial valuation, capital adequacy frameworks and independent review processes for Hong Kong insurers.

✓ **Top Actuarial Firm**

We were awarded **Top Actuarial Firm in Asia** in 2019.

✓ **Quality Assurance**

We obtained the **Quality Assurance Scheme (QAS)** accreditation from **the Institute and Faculty of Actuaries (IFoA) UK**, a testimony to the high quality of our work and the **ISO 9001 Quality Management System** accreditation from SIRIM QAS International, reflecting our commitment to high standards.

The Contract

Discuss with our team to fully **understand how our solution can benefit you.**

We can **fine-tune our scope of work** to suit your **exact needs and requirements.**

Enter into a **Contractual Agreement** to engage Actomate.

For any enquiries, contact:
Nicholas Yeo, FIA C. Act FASM FSA FSAS CIA FASHK
Founder & Actuary
nicholas.yeo@actomate.ai

Detailed Scope

Actomate™

Participating Business Committee Support

Independent actuarial advice to **support fair treatment of policyholders and sound governance practices**. We assist Boards and Participating Business Committees by:

- Providing objective actuarial assessments
- Supporting decision-making on participating business matters
- Reviewing surplus distribution proposals
- Evaluating policyholder and shareholder interests
- Assessing compliance with applicable governance requirements

Capital Adequacy Review

Independent review of **capital calculations and solvency management processes.**
Our review covers:

- Prescribed Capital Amount (PCA) calculations
- Capital modelling methodologies
- Assumptions and calculation approaches
- Capital adequacy monitoring processes
- Regulatory compliance assessments
- Independent validation of capital frameworks

Valuation Review

Independent review of the **valuation of insurance liabilities** and supporting actuarial methodologies, covering:

- Valuation methodology and assumptions
- Data quality and governance controls
- Accuracy and completeness of liability calculations
- Compliance with applicable regulatory requirements
- Independent verification of valuation approaches
- Review of actuarial models and documentation

Participating Fund Review

Independent assessment of **participating fund governance and management arrangements.**
Our review includes:

- Identification of assets and liabilities attributable to each participating fund
- Assessment of opening fund balances
- Review of expense allocation methodologies
- Review of surplus and profit distribution policies
- Independent verification of calculation approaches
- Assessment of governance and oversight arrangements

Project Terms

Deliverables & Timeline

Deliverables:

- ✓ Detailed project timeline and regular updates of the progress.
- ✓ Data request lists and checklist of the various review follows Hong Kong regulatory requirements as stated in the "Approach".
- ✓ Discussion meetings with Appointed Actuary on the findings, if required.
- ✓ 4 separate reports in the format of presentation slide in PDF format shall be prepared, with any additional recommendations.

Timeline:

- ✓ The project timeline will be confirmed upon engagement, with an estimated overall duration of 8 months across the four phases below.
- ✓ A tentative proposed review timeline is as below, and can be adjusted where relevant:

  Phase 1 – Valuation Review (2 months)

  Phase 2 – Participating Fund Review (2 months)

  Phase 3 – Participating Business Committee Support (2 months)

  Phase 4 – Capital Adequacy Review (2 months)
- ✓ Each of the draft reports will be ready within 4 to 6 weeks after receiving the complete data.
- ✓ Final report within 1 week after discussion on draft report.

Approach

- ✓ We will **work with your team** to gather relevant information, documentation and working files required for the review.
- ✓ There will be **regular sessions** between your team and our team, in the form of physical and / or virtual mode, to understand the details underlying the review.
- ✓ All queries raised will be logged in an Excel-based **query log** for documentation and audit purpose.
- ✓ **Regular updates** (weekly or bi-weekly) will be provided to align both teams on the overall progress of the review.
- ✓ Any blockers that might affect the review will be escalated to the Management as soon as identified.
- ✓ We shall **discuss the findings and recommendations with the Management** upon completion of the review, before formalizing it in the review report.