

SOO WEN WONG

Consulting Actuary

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Current Responsibility

Soo Wen Wong is a consulting actuary in Milliman's life insurance consulting practice in Hong Kong. Soo Wen has over 19 years of insurance experience in the Asia-Pacific region. She joined the firm in 2013.

In her current role, she manages various projects related to modelling, appraisal valuation, M&A, business planning, risk management, product pricing, and market benchmarking in most of the countries in the Asia-Pacific region.

Professional Work Experience

Soo Wen's experience includes the following:

Soo Wen has unsurpassed Prophet modelling experience, ranging from liability to asset models, deterministic to stochastic models, and across many countries from South East Asia to North Asia. In her previous insurance risk manager role, she provided valuable guidance in enforcing model governance within various business units.

Soo Wen's specific experience includes:

- Performing Prophet liability implementation/model enhancements and customised training for all Prophet use business units within AIA, ING, Samsung Life, Lotte, Prudential Malaysia, Etiqa Life and Takaful, POSIA Korea, ALICO Japan, Aviva China, AXA, Am Assurance, SCB Life, Thai Life, Yuanta Life Taiwan, and Sino Life China.
- Providing implementation and training in ALS for AIA, MAA Malaysia, ING Life Korea, FWD, Lotte Life Korea, Prudential Malaysia, Hong Leong Assurance, PT Avrist Indonesia, Thai Life, Yuanta Life Taiwan, and Sino Life China to meet various valuation and reporting needs, including Solvency II, MCEV, China CROSS, Singapore / Thailand / Malaysia / Hong Kong RBC, and Economic Capital modelling, as well as optimizing clients' SAA ALM and bonus strategies.
- Maintaining vigilance in a strong risk culture. Strengthening model documentation and testing requirements.

- Designing the model architecture for IFRS 17 calculation engine platforms for a domestic insurance company in Malaysia and Ping An in China.
- Acting as a core member of the team advising Hong Kong Life Insurance's sale to China UCF Group (2017).
- Leading the appraisal valuation for a life insurance company in Hong Kong in a potential initial public offering.
- Participating in an appraisal valuation project for a life insurance company on the buy-side in Hong Kong, Thailand, Indonesia, Malaysia, and Japan, including providing support on due diligence work in various markets.
- Carrying out business planning for a potential joint venture opportunity of a bancassurance company in the Philippines and Hong Kong, as well as implementing the market entry for a JV opportunity in Vietnam, Hong Kong, and Thailand.
- Leading the product pricing and business planning for a new life company in the Cayman Islands.
- Carrying out market entry research for emerging markets, including Thailand and the Philippines.
- Assisting in product development work for a multinational company in Hong Kong, covering feasibility study, design, product positioning, and packaging.
- Conducting further embed modelling processes and controls, including supporting a more robust execution of the Insurance Model Committee and ensuring adherence to model processes/control guidelines.
- Conducting various benchmarking of multinational company performance against competitors in Hong Kong.

Education

- Postgraduate of Actuarial Management from City University of London
- Bachelor of Science in Actuarial Sciences from the National University of Malaysia
- Student of Institute of Actuaries, UK