

## Chong Wen Ang

FIAA, FSAS  
Consulting Actuary



### CURRENT RESPONSIBILITY

Chong Wen is a consulting actuary with Milliman's Singapore office. He joined the firm in May 2017.

### EXPERIENCE

Prior to Milliman, Chong Wen has had eight years of experience in the life insurance industry, firstly with Prudential Malaysia as part of the actuarial valuation and product development and marketing teams, and subsequently with Zurich Insurance's regional actuarial service centre based in Kuala Lumpur supporting various Zurich businesses across Asia Pacific and Australia.

Chong Wen has extensive experience in Prophet modelling, having held the role of the Prophet coordinator for the valuation team during his time at Prudential, and later overseeing the development and maintenance of Prophet models for three different Zurich businesses. He was also in charge of a number of ad hoc Prophet projects, including:

- An independent model risk review to validate the accuracy of the Prophet model of one business unit.
- Various projects to improve the efficiency and consistency of Prophet models by standardising coding structures and reducing runtime redundancies.

He also has broad life insurance valuation experience. His experience includes :

- European Embedded Value (EEV) and Market Consistent Embedded Value (MCEV) reporting for Malaysia, Singapore, Indonesia and Japan.

- Development of an analysis of profit/source of earnings methodology and process from scratch.
- Development and implementation of MCEV reporting for family Takaful in Malaysia.
- Development and production of mortality, morbidity, and lapse experience studies and setting best estimate assumptions.

Also, as a member of the product development and marketing team at Prudential, his projects included the end-to-end development of an agency high sum assured product and an outpatient clinic care medical rider, where he was involved in the ideation for product design, benchmarking for product pricing, system implementation, development of marketing materials and sales force training.

### PROFESSIONAL DESIGNATIONS

- Fellow of the Institute of Actuaries Australia
- Fellow of Singapore Actuarial Society

### EDUCATION

- Bachelor of Applied Finance and Bachelor of Commerce – Actuarial Studies, Macquarie University

