



**Annual Report
2023/2024**

Impact Through Unity

Vision

We strive to unite Actuarial Science Students across Malaysia to create a national platform for them to get industrial exposure, academic support and networking opportunities.

Mission

1. To represent the voice of Malaysia's Actuarial Science Students.
2. To provide a platform for members to learn, discuss and act upon issues related to the profession.
3. To provide educational and industrial support to Actuarial Science Students in Malaysia.
4. To create a networking platform with working professionals and peers from other universities.

Malaysian Actuarial Student Association (MASA) has been successfully registered under the Registrar of Societies (ROS) on 18th October 2018.

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The President's Foreword

As the MASA Board of Committees term for 2023/2024 draws to a close, I would like to reflect on our journey and celebrate our accomplishments. After a few challenging years of the pandemic, we have successfully transitioned from virtual back to physical events. Despite all the challenges and obstacles during the transition, I am proud to say that we have made it, and our hard work has paid off. A heartfelt thank you to everyone who contributed to this success!

This year, MASA proudly hosted two physical flagship events - the MASA Actuarialogy: Interstellar-Z and the MASA x TUASC Hackathon 2024: R-Defining the Future. A huge shout out to the event committees for making these events possible. Additionally, MASA has steadfastly pursued our vision of uniting and supporting actuarial students across Malaysia through initiatives such as the MASA Day: Bond & Unite, the MAS Scholarship, and workshops that offered valuable industry exposure. We are also thrilled to extend our reach to Malaysian actuarial students studying abroad with the establishment of the "Global Network" department.

As we look to the future, I envision even greater success for MASA. With the foundation we have built and the momentum we have gained, I am confident that MASA will continue to achieve remarkable milestones. Our commitment to unity and support for all actuarial students will drive us to new heights. Let's continue to aim higher, embracing innovation and collaboration, and strive to make a lasting IMPACT THROUGH UNITY!

Low Joxin,

President of Malaysian Actuarial Student Association

Leadership Structure 2023/2024



President
Low Joxin



Vice President of Finance
Yap Yao Jun



Vice President of Internal Affairs
Peyton Ong



Vice President of Communication
Lee Zhi Jun



Vice President of Operations
Chow Joe Ee



Assistant Vice President of Operations
Thea Ee Shuen



Vice President of Corporate Relations
Lin Hui Wen



Assistant Vice President of Corporate Relations
Sharveshini A/P Saravanan



Vice President of Global Network
Wee Jia Shing



Assistant Vice President of Global Network
Henry Tan

Annual Plan 2023/2024

a. MASA E-Orientation (29th July 2023)

- i. An event which was aimed to increase the awareness of MASA among affiliates and the whole actuarial student community in Malaysia. This e-orientation was conducted by all the members of MASA EXCO 2023/2024. This session introduced MASA to the participants, where the presentation covered the goals and objectives of MASA, the annual plans for 2023/2024, membership structure and benefits, and more. This event was organized to reinforce the connection of MASA with all affiliated societies and attract more talented actuarial students to join the team.
- ii. The main target audience for MASA E-Orientation is the existing MASA members, non-members, and potential candidates for recruitment. The Q&A and Kahoot session allowed the participants to have a better understanding of MASA.
- iii. Sample marketing materials:



b. MASA Career Series (26th August 2023; 29th September 2023)

- i. A series of webinars aimed at providing a wide range of industrial knowledge to our members. Each webinar started with the sharing of the speakers and was followed by a Q&A session for participants to interact with the speaker.
- ii. There are 2 successful sessions:
 1. MASA Career Series 1.0: Dive into Pricing & Valuation (26th August 2023)
 2. MASA Career Series 2.0: Virtual Industrial Visit – Walk into Nicholas Actuarial Solutions (NAS) (29th September 2023)
- iii. Sample marketing materials:



MASA Career Series 1.0: Dive into Pricing & Valuation



MASA Career Series 2.0: Virtual Industrial Visit – Walk into Nicholas Actuarial Solutions

c. MASA Data Workshops (21st and 28th October 2023; 27th January 2024)

- i. A series of workshops which allowed students to learn the necessary technical and programming skills before stepping into the corporate world. As programming languages are getting more useful in dealing with data and solving real-world problems, this annual initiative provided good learning opportunities for students to be equipped with the skills required for jobs that are related to actuarial, data analytics and more.
- ii. There were 2 successful series of MASA Data Workshop in 2023/2024:
 1. MASA Data Workshop 1.0: Power Up with Power BI (21st and 28th October 2023)
 2. MASA Data Workshop 2.0: Prophet's Actuarial Revelation (27th January 2024)
- iii. Sample marketing materials:



MASA Data Workshop 1.0: Power Up with Power BI



MASA Data Workshop 2.0: Prophet's Actuarial Revelation



d. MASA Day: Bond and Unite (16th December 2023)

- i. A bonding event which aimed to foster a sense of enthusiasm and belonging among MASA members. This event is specially designed to bring fun and relaxation to MASA members and foster inspiration and collaboration. Besides, by providing a physical platform, this event also encourages networking among students from different universities, participants could expand their network through a series of our activities.
- ii. The event is held at the Institute of Mathematical Sciences, Universiti Malaya on 16th December 2024. During the half-day event, participants go through and challenge five station games, including Music Relay, Zoom Hunt Challenge: Spot the Details, Drawing Memory, Eat with Face, and Draw Relay, and earn points through these games. Afterwards, participants gathered in Dewan Kuliah Matematik 1 to watch the movie — “Gifted”. Lastly, a prize is given to the team that wins the highest marks during the station games session.
- iii. Sample marketing materials:



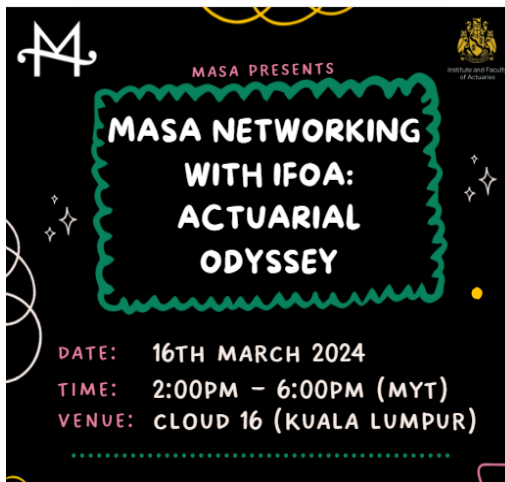
e. MASA Mentorship Program - ActuaLink (January 2024 to April 2024)

- i. A program which aimed to provide academic support and guidance to the current actuarial students. This mentorship program was to integrate academic learning with real-world experiences to prepare the students for a smooth transition into working life. It was designed to provide networking opportunities for students to connect with seniors from actuarial backgrounds and mentees from other universities.
- ii. MASA recruited 5 mentors, who are seniors or professionals with sufficient working experience in the industry, who work in different expertise in the actuarial field. A small group of dedicated students (in 4) would be chosen as mentees. Mentors would then have regular meetings with their respective mentees and provide advice and guidance or answer the mentees' enquiries. This program aimed to help mentees identify career paths and develop personal growth and other skills such as communication, critical thinking, and professionalism important for their future careers. Some of this term's mentorship program highlight (regardless of mentor) includes Excel VBA training, R Shiny training, and HWUMSAS case study competition finalist in 2024.
- iii. Sample marketing materials:



f. MASA Networking Event with IFoA – Actuarial Odyssey (16th March 2024)

- i. A half-day physical networking event to help participants understand better the actuarial professional body, Institute and Faculty of Actuaries (IFoA), boosting their confidence in speaking with professionals and expanding their social networking skills with actuarial students across Malaysia. In this event, speakers from different backgrounds will come together for a lively panel discussion, followed by an engaging QnA session.
- ii. MASA has invited IFoA’s regional manager, Ms. Prisheeni Prakas to enlighten students about the actuarial pathway in the IFoA. Apart from that, 3 speakers from consulting firm, reinsurance company, and general insurance company are invited to connect with students. The event was held on the 16th of March 2024 in Cloud 16, Kuala Lumpur.
- iii. Sample marketing materials:



TENTATIVE	
TIME	ITINERARY
2.00 - 2.30 PM	REGISTRATION & WELCOME
2.30 - 2.45 PM	OPENING ADDRESS
2.45 - 3.00 PM	IFOA INTRODUCTION FROM MS PRISHEENI
3.00 - 3.50 PM	PANEL DISCUSSION
3.50 - 4.10 PM	SHORT BREAK
4.10 - 5.00 PM	ROUNDABLE DISCUSSIONS
5.00 - 5.30 PM	NETWORKING SESSION WITH REFRESHMENTS
5.30 - 5.45 PM	CLOSING REMARKS
5.45 - 6.00 PM	GROUP PHOTOS & DEPARTURE

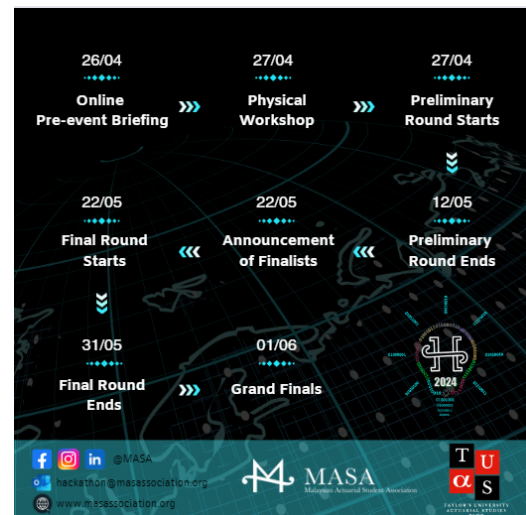
g. MASA Actuarialogy 2024: Interstellar-Z (20th April 2024)

- i. It is an annual career fair and MASA’s flagship event since 2019. This year, MASA has achieved another milestone by organizing this career fair physically. Some highlights of the event include company open booths, mentor hot seats, panel discussions, resume critique, actuarial talk, and on-the-spot interview. There were 14 participating companies this year in the open booths, fulfilling students with information such as job openings and internship opportunities of their respective companies. For panel discussion, the team has invited 4 esteemed speakers to discuss the topic “Forecasting the Futures: The Actuary’s Guide to Shaping Tomorrow”. This session has diversified the perspectives of actuarial students regarding their future pathways. For the actuarial talk, an insightful sharing session has been discussed by Ms. Loh Wan Chin on “InsurTech 360: A Panoromic View of Insurance Innovation”. Participants are impressed by how InsurTech is related to insurance in our daily lives. In other activities that are organized simultaneously, participants can bring along their CVs or resumes for company professionals to review. It will increase their employability when seeking jobs in the future.
- ii. This year, MASA Actuarialogy was held in the Academy of Malay Studies, Universiti Malaya on the 20th of April 2024. The admission is free of charge and aims for all levels of undergraduate students and actuarial fresh graduates.
- iii. Sample marketing materials:



h. MASA Hackathon 2024: R-Defining the Future (26th April 2024 – 1st June 2024)

- i. MASA Hackathon 2024 is an annual flagship case competition where participants in groups of three to five apply programming skills and data analytical skills to present a business proposal based on the dataset they are given. The main objective of our Hackathon is to encourage students to apply actuarial knowledge and analytical skills to solve real-world problems and challenges related to risk assessment using R programming. The theme of the competition is reinsurance. The hackathon consists of a Workshop, a Preliminary Round, and a Grand Finals.
- ii. This year, MASA Hackathon’s Grand Finals is held physically at Taylor’s University Lakeside Campus on the 1st of June 2024. The team has worked closely with Taylor’s University Actuarial Studies Club (TUASC) to bring the event into a success.
- iii. Sample marketing materials:



i. Event Ratings

Date	Event	Rating
29/7	MASA E-Orientation: From MASA To All	4.33
26/8	MASA Career Series 1.0: Dive into Pricing & Valuation	4.57
29/9	MASA Career Series 2.0: Virtual Industrial Visit – Walk into Nicholas Actuarial Solutions (NAS)	4.75
21/10 & 28/10	MASA Data Workshop 1.0: Power Up with Power BI	4.06
1/1-30/4	MASA Mentorship Program: ActuaLink	-
27/1/24	MASA Data Workshop 2.0: Prophet’s Actuarial Revelation	4.40
16/3	MASA Networking with IFoA: Actuarial Odyssey	4.58
20/4	MASA Actuarialogy: Interstellar Z	4.45
26/4 - 1/6	MASA Hackathon: R-Defining the Future	4.50

A year in review

Internal Affairs

a. Normal Membership

Any Malaysian student who is currently pursuing a degree or a diploma of Actuarial Science in Malaysia, or graduates of Actuarial Science in Malaysia with less than 2 years of working experience can apply to become a member of MASA. The membership is also eligible for students from courses other than Actuarial Science who are planning to take at least one external paper from professional actuarial bodies (Society of Actuaries (SOA), Institute and Faculty of Actuaries (IFoA), Casualty Actuarial Society (CAS) and etc) in the coming year. An annual membership fees is charged, whereby a discounted rate of RM15.00 is given if the applicant is a member of our affiliated societies as follows:

- (a) Heriot-Watt University Malaysia Society of Actuarial Science (HWUMSAS)
- (b) Sunway Actuarial & Financial Excellence (SAFE)
- (c) UTAR Actuarial Science Society
- (d) Actuarial Science Student Association (ASSA)
- (e) Actuarial and Financial Mathematics Society (UMACT)
- (f) USIM Actuarial Society
- (g) Actuarial Science Club UiTM Shah Alam
- (h) Actuarial Science Club, The National University of Malaysia
- (i) APU Actuarial Science Club
- (j) Taylor's University Actuarial Studies Club (TUASC)
- (k) Statistical and Actuarial Society at the University of Southampton Malaysia (STACT)

A normal rate of RM20.00 is given if the applicant is not a member of our affiliated societies. A special discounted rate of RM5.00 is given if the applicant signs up or renew membership of our affiliated societies and interested in applying for MASA membership during any of the affiliated societies' annual recruitment period (subject to the societies).

The membership system was established by MASA the year after it was established in October 2018, to gain exclusivity to events and free access to DataCamp classroom. Besides that, we aim to further strengthen the actuarial knowledge and awareness of our members by emailing newsletters and important updates on events.

As of 30th June 2024, we have 626 members signed up for MASA Membership. The target set by the previous board of committee was 400 members, which has been achieved. For the next academic year, the target will be set at 700 members. Below here are the graphs for the active MASA members by universities and graduation years as of 30th June 2024.

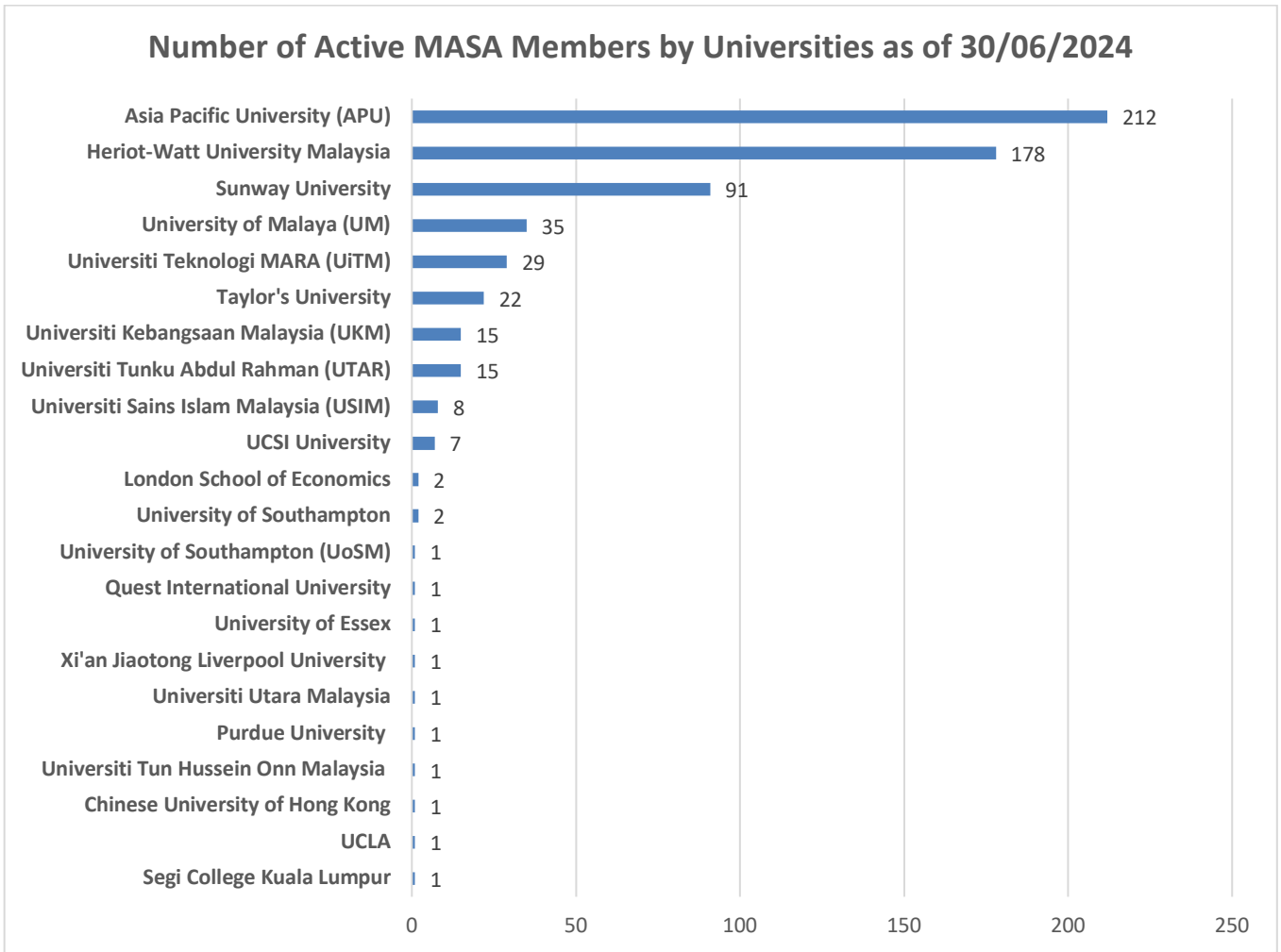


Figure 1: Number of Active MASA Members by Universities as of 30th June 2024.

b. MASA Organisation Structure

MASA has 10 Executive Council (EXCO) members, 15 Executives and 16 Event Committees in 2023/2024.

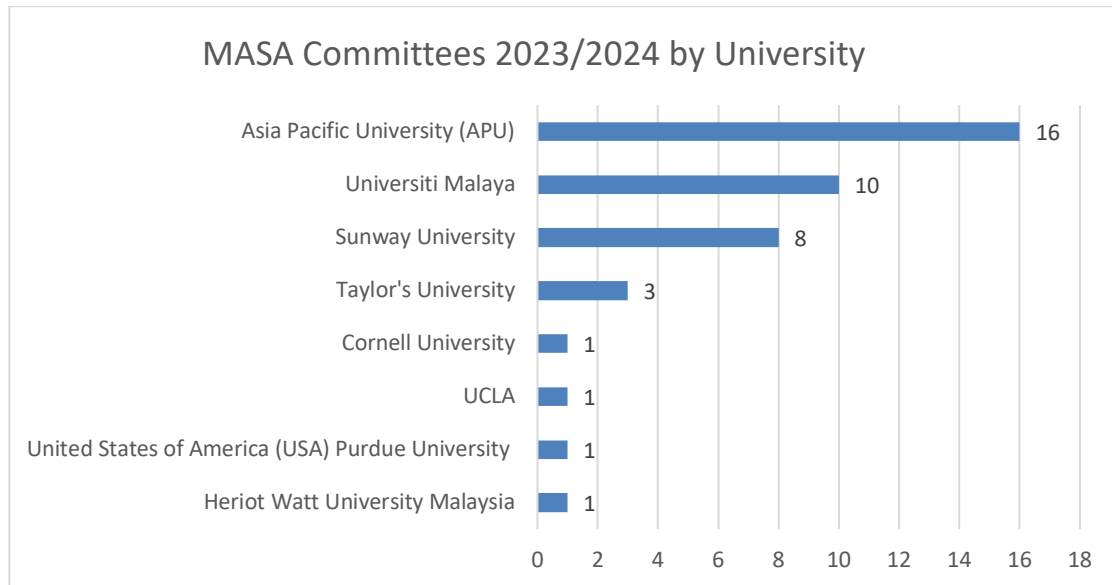
MASA Executive Council (EXCO) and Executives

Name	Position
Low Joxin	President
Peyton Ong	Vice President of Internal Affairs
Yap Yao Jun	Vice President of Finance
Lin Hui Wen	Vice President of Corporate Relations
Sharveshini A/P Saravanan	Assistant Vice President of Corporate Relations
Lee Zhi Jun	Vice President of Communication
Chow Joe Ee	Vice President of Operations
Thea Ee Shuen	Assistant Vice President of Operations
Jia Shing Wee	Vice President of Global Network
Henry Tan	Assistant Vice President of Global Network
Gan Jia Hui	Executive of Internal Affairs
Cheong Ryu Shyn	Executive of Finance
Grace Ho Wei Tjin	Executive of Finance
Chin Yen Zhi	Executive of Communication
Fong Jia Min	Executive of Communication
Grace Oon Xinyi	Executive of Communication
Lee Han Yang	Executive of Corporate Relations
Tey Jin Hwei	Executive of Corporate Relations
Je Jia Min	Executive of Corporate Relations
Khoo Li En	Executive of Corporate Relations
Tan Si Jie	Executive of Operations
Terry Thian Jia Min	Executive of Operations
Wong Yee Woon	Executive of Operations
Nur Farah Husna Akmal	Executive of Operations
Nur Putera Bin Nur Anuar Musadat	Executive of Global Network

MASA Event Committee

Name	Position
Lim Yee Ching	Actuarialogy Chairperson
Lam Heng Yih	Actuarialogy Vice Chairperson
Angel Lim Jia Le	Actuarialogy Corporate Relations Officer
Terry Thian Jia Min	Actuarialogy Corporate Relations Officer
Kong Kang Yong	Actuarialogy Corporate Relations Officer
Pon Zhun Yuen	Actuarialogy Marketing Officer
Lee Jia He	Actuarialogy Marketing Officer
Tan Jun Hong	Actuarialogy Logistic Officer
Lee Han Yang	Hackathon Chairperson
Shim Zhi Qing	Hackathon Vice Chairperson
Serene Beh Qian Hui	Hackathon Corporate Relations Officer
Michelle Thong Mei Yin	Hackathon Corporate Relations Officer
Pan Ying Shuen	Hackathon Corporate Relations Officer
Yap Hui Nee	Hackathon Marketing Officer
Sean Ching Jia Cheng	Hackathon Marketing Officer
Yap Pei Fen	Hackathon Logistic Officer

The demographics of MASA Organisation in terms of universities are as follows:



c. Recruitment

3 recruitments were held in 2023/2024 and a total of 72 applicants applied to it, with the breakdown as follows:

- Executive Recruitment - 26 applicants
- Event Committee Recruitment - 25 applicants
- EXCO Recruitment 2024 - 21 applicants

Overall, there are approximately 57% successful applicants on average.

Communication

a. Social Media (Facebook)

Action:

- Announce MASA events and provide relevant information such as details of the event, registration link and background of the speakers as an approach to promote learning opportunities provided by MASA.
- Publicize initiatives and opportunities for actuarial students such as scholarships and recruitments.
- Update important information related to MASA such as the new MASA board, Student Representative Council (SRC), and official affiliation with new organizations or student societies.

Overall Analysis:

There are 98 posts posted/shared on MASA’s Facebook page over the tenure 2023/2024.

Followers and Likes:

The number of followers has increased by 9.33% from 1372 followers as per 1st of January 2022 to 1500 followers as per 30th of June 2024. Meanwhile, the number of pages likes increased from 1304 likes on 1st of January 2022 to 1465 likes on 30th of June 2024, an increment by 12.61%.

Insights:

Highest Engagement: Feedback of MASA Mentorship Programme: ActuaLink from Previous Mentees

The Feedback of MASA Mentorship Programme: ActuaLink from Previous Mentees acquired 86 engagements, becoming our most engaged and reached post ever in MASA’s Facebook page. This post reached 473 people and obtained 3 interactions including post reactions, comments, and shares.

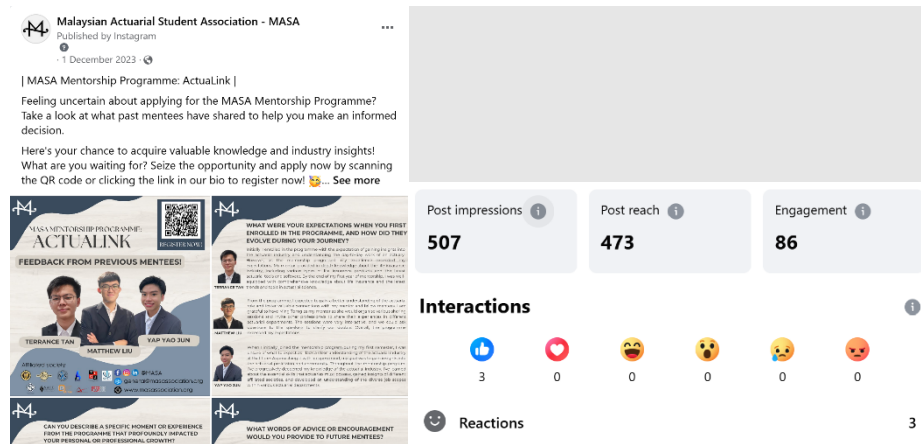


Figure: Performance of highest engagement post

Second Highest Engagement: Meet Our Mentor – Mr. Wong Qi Jie

The Meet Our Mentor – Mr. Wong Qi Jie from MASA Mentorship Programme: ActuaLink acquired 81 engagements. It reached 515 people and gained 3 post interactions.

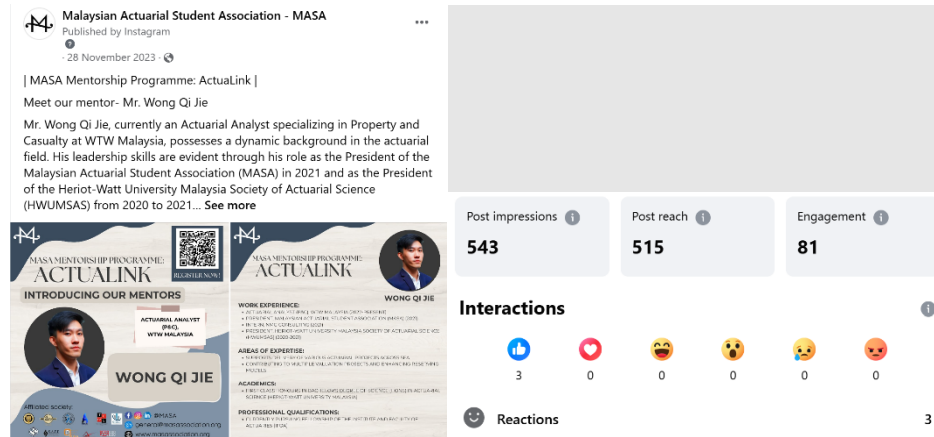


Figure: Performance of second highest engagement post

Third Highest Engagement: Meet Our Mentor – Mr. Trevor Ong

The Meet Our Mentor – Mr. Trevor Ong from MASA Mentorship Programme: ActuaLink acquired 77 engagements. It reached 397 people and gained 1 post interaction.

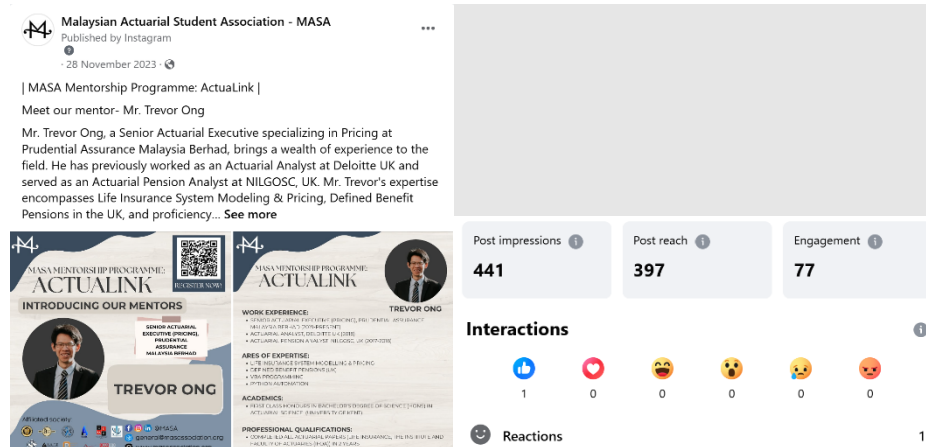


Figure: Performance of third highest engagement post

Other post interactions:

Posts related to announcement of MASA events, events' speakers, initiatives, and opportunities tend to reach approximately 3 to 50 engagements. Other posts such as D-day posts, registration closes in 24 hours posts remain low in engagement with less than 3 engagements.

b. Social Media (Instagram: actuarialsa.malaysia)**Action:**

- Provide sources of information to the public such as announcement of MASA events and initiatives, announcement of MASA committee, SRC, newly affiliated societies, recruitments through Instagram post and Instagram story.
- Posted 132 Instagram posts, including 2 videos, and 528 Instagram stories on MASA's official Instagram account over the tenure 2023/2024.

Engagement:

- **Followers:**

MASA's Instagram account has recorded an increase in 521 followers over the tenure 2023/2024, outnumbering the total followers obtained in the previous year. Based on the Table below, the increase in followers peaked during the months of March – April, largely thanks to the efforts of the event committees of MASA X TUASC Hackathon and MASA Actuarialogy during that period.

Date	Total followers	Increase/decrease in followers
31/7/2023	1394	+32
31/8/2023	1411	+17
30/9/2023	1450	+39
31/10/2023	1489	+59
30/11/2023	1548	+59
31/12/2023	1580	+32
31/1/2024	1619	+39
29/2/2024	1666	+47
31/3/2024	1723	+57
30/4/2024	1865	+142
31/5/2024	1901	+36
30/6/2024	1915	+14

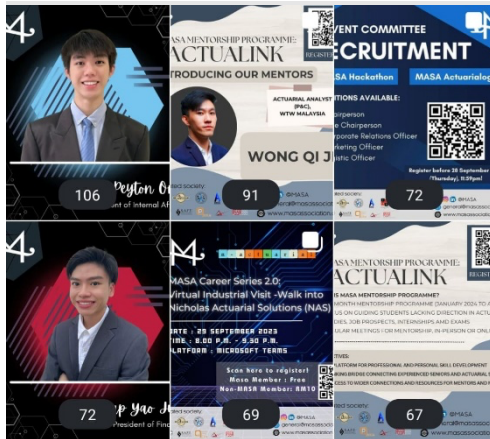
Table: Summary of Increase/Decrease in followers each month



• **Top Posts:**

Our Instagram followers tend to interact with posts that provide opportunities such as workshops, job opportunities, scholarships, and giveaways. Meanwhile, posts that involve individuals such as EXCO announcements, event committee recruitment and SRC announcements tend to gain more impressions. There are several posts that are also being saved more often than the others, notably the ones that provide useful information such as job opportunities, knowledge posts, event timelines and such.

Top Posts Engaged:



Top Posts Reached:



Top Posts Shared:



c. Social Media (Instagram: masa.actuarialogy24)

Action:

- Handled by MASA Actuarialogy event committees to provide sources of information of MASA Actuarialogy event to the public through Instagram post and Instagram story.
- Posted 271 Instagram posts, including 2 videos on MASA Actuarialogy’s official Instagram account over the tenure 2023/2024.

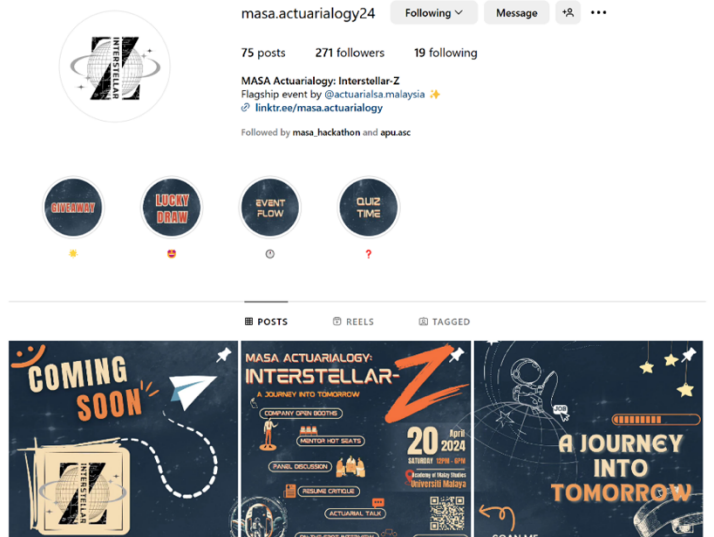


Figure: MASA Actuarialogy Official Instagram Page

d. Social Media (Instagram: masa_hackathon)

Action:

- Handled by MASA X TUASC Hackathon event committees to provide sources of information of MASA X TUASC Hackathon to the public through Instagram post and Instagram story.
- Posted 183 Instagram posts, including 3 videos on MASA X TUASC Hackathon’s official Instagram account over the tenure 2023/2024.

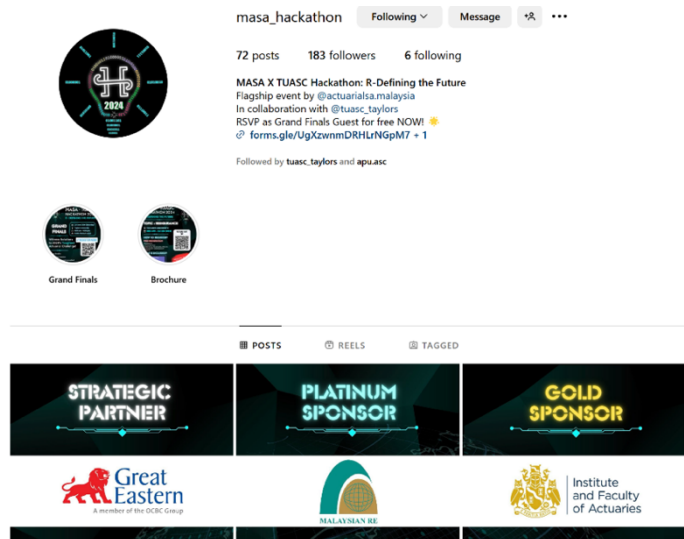


Figure: MASA X TUASC Hackathon Official Instagram Page

e. Social Media (MASA Platform)

Action:

- MASA Platform aims to provide added values to MASA members by providing industry-related knowledge. In MASA Platform, the Communication team will update and discuss various industrial topics such as IFRS-17, qualities of being an actuary, microinsurance, tips to prepare for actuarial exams etc.

Engagement:

- The number of members in the group has increased from 257 members on 1st January 2022 to 325 members as of 30th June 2024. Although there's a significant increase in number based on ratio, it's still relatively low as compared to the number of MASA members during the year.

Post Interactions:

- Most of the posts published in MASA Platform have been seen by around 110 group members, which is approximately 42% of the group members. However, the interaction in the group such as post reactions and comments is still low. Most of the posts have below 10 interactions and no comments.

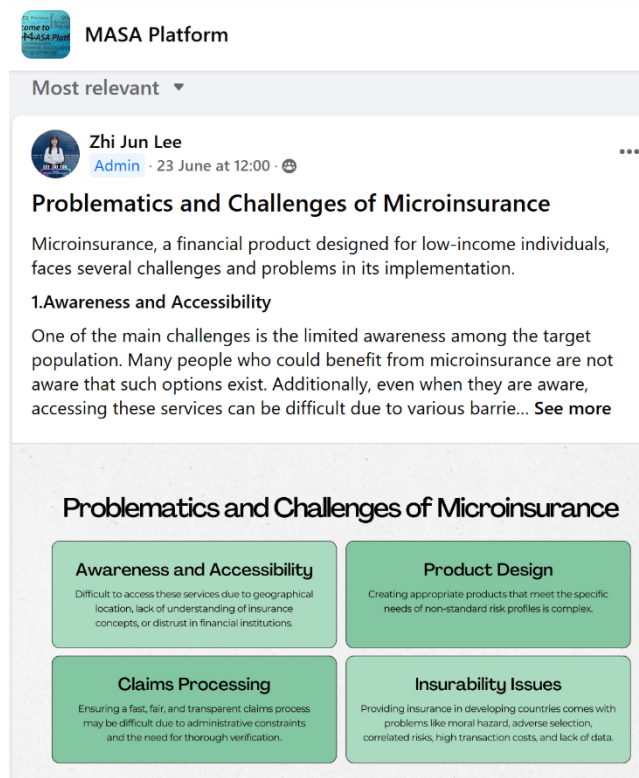


Figure: Latest post of MASA Platform as at 30th of June 2024

f. Social Media (LinkedIn)

Action:

- Provide sources of information to the public such as announcements and appreciation posts of MASA events, and share information related to MASA’s partnership such as DataCamp.
- 71 posts, total have 1,536 followers as of 30th June 2024.

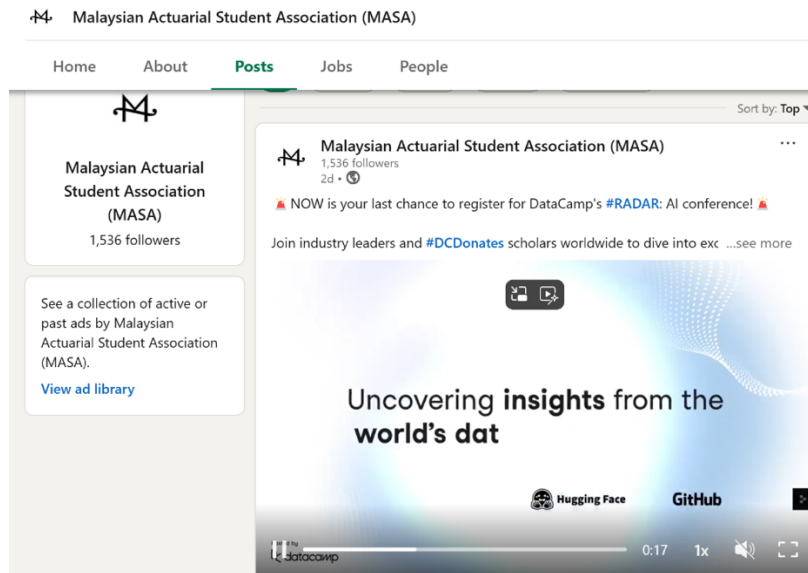


Figure: MASA Official LinkedIn Page

g. Social Media (Discord)

Action:

- Provide sources of information to the public such as announcement of MASA events and initiatives and engage interaction within MASA members via Discord room.
- Created on 14th of August 2023, total have 107 members as of 30th June 2024.

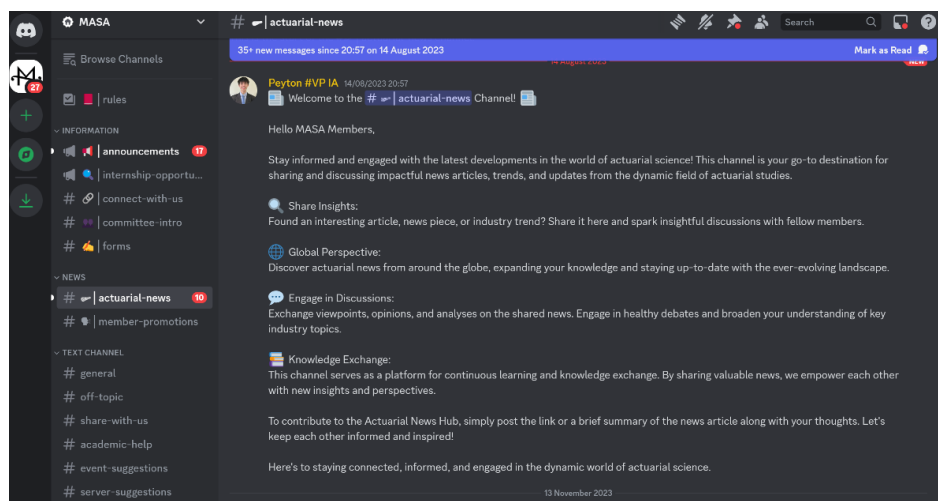


Figure: MASA Discord

h. Official Website

MASA’s official website can be browsed using the following link: www.masassociation.org

- **Features of MASA Newsletter**

MASA Newsletter (ActuaRead) has been designed by the Corporate Relations team to empower students with information and knowledge related to the actuarial community. All four volumes of MASA Newsletter have been published to the public on the MASA website. Anyone can contribute to the MASA Newsletter by submitting the contribution form given on the website.



Figure: MASA Newsletter Features

- **National Actuarial Calendar**

National Actuarial Calendar aims to provide and share events organized by each affiliated society to all MASA members, especially their flagship events which open to public, and to help affiliated societies to boost their events’ promotion to all MASA members.

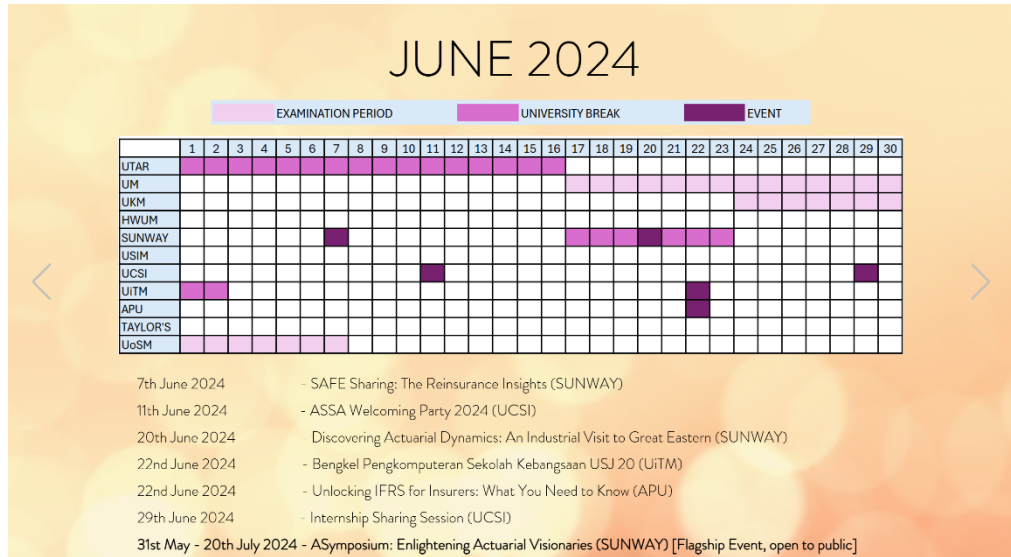


Figure: National Actuarial Calendar

i. Official Email for Communication Team

MASA Communication Team can be reached through the official communication email which is: communication@masassociation.org

j. Shared Canva account

MASA Communication Team owns a shared Canva account initially to design any graphics related to MASA. Designs in Canva can be easily accessed and edited by all the communication team members and therefore provide ease to conduct any tasks that require teamwork.

Finance

Below enclosed with the Income Statement and Statement of Financial Position for the Financial Year 2023/2024 (FY2023/2024).

INCOME STATEMENT FOR THE FY2023/2024			
Particulars	Note	RM	RM
<u>Income</u>			
Membership Revenue			
Recruitment Discounted Membership		1,065.00	
Affiliated Membership		2,025.00	
Non-Affiliated Membership		1,115.00	
SUBTOTAL			4,205.00
Event Revenue			
MASA Career Series			
<i>MASA Career Series 1.0</i>		30.00	
<i>MASA Career Series 2.0</i>	(1)	50.00	
MASA Data Workshop			
<i>MASA Data Workshop 1.0</i>		885.00	
<i>MASA Data Workshop 2.0</i>		225.92	
MASA Day: Bond & Unite		(264.75)	
MASA Networking with IFoA: Actuarial Odyssey		(998.49)	
MASA Academy: DataCamp Team Assignment		(300.00)	
SUBTOTAL			(372.32)
Flagship Event Revenue			
MASA Actuarialogy: Interstellar - Z	(1)	4,975.75	
MASA Hackathon 2024: R-Defining the Future		(2,051.86)	
SUBTOTAL			2,923.89
TOTAL INCOME			6,756.57
<u>Expenses</u>			
Bank Transaction Fees		(2.80)	
Wix Subscription		(273.18)	
Change of Signatories/Conditions		(10.00)	
eROSES		(42.00)	
Microsoft Domain		(53.42)	
Service Charge		(5.00)	
Committee Appreciation		(2,175.40)	
Committee 2-Year Service Recognition		(20.00)	
TOTAL EXPENDITURE			(2,581.80)
SURPLUS FOR THE FY2023/2024			4,174.77

STATEMENT OF FINANCIAL POSITION AS OF 30TH JUNE 2024			
Particulars	Notes	RM	RM
<u>Assets</u>			
Bank			
Cash at Bank		23,861.19	
Accounts Receivable	(4)	600.00	
SUBTOTAL			24,461.19
TOTAL ASSETS			24,461.19
<u>Liabilities and Equity</u>			
Current Liabilities			
Unclaimed Membership	(3)	75.00	
MAS Scholarship Reimbursement	(2)	3,000.00	
Accounts Payable	(4)	1,155.70	
SUBTOTAL			4,230.70
Equity			
Balance at the beginning of the year		16,055.72	
Surplus for FY2023/2024		4,174.77	
SUBTOTAL			20,230.49
TOTAL LIABILITIES AND EQUITY			24,461.19

Over the year, MASA has generated RM6,756.57 in income from membership revenue and event revenue. The revenue is primarily driven by our flagship event – MASA Actuarialogy: Interstellar – Z, which generated a total of RM4,975.75. This is followed by our membership revenue, totaling RM4,205.

The expenses involved are mainly for operational and administrative purposes. Most event expenses are offset by event registration fees and sponsorships.

In conclusion, there is a total surplus of RM4,174.77 for FY2023/2024 from membership revenue and event revenue minus expenses.

NOTES

1) Event Revenue

(i) MASA Development and Networking Events

No	Event	Income (RM)	Expenses (RM)	Net (RM)
1	MASA Career Series			
	MASA Career Series 1.0	30.00		30.00
	MASA Career Series 2.0	50.00		50.00
				80.00
2	MASA Data Workshop			
	MASA Data Workshop 1.0	895.00	(10.00)	885.00
	MASA Data Workshop 2.0	340.00	(114.08)	225.92
				1,110.92
3	MASA Day: Bond & Unite	130.00	(394.75)	(264.75)
4	MASA Networking with IFoA: Actuarial Odyssey	245.00	(1,243.49)	(998.49)
5	MASA Academy: DataCamp Team Assignment		(300.00)	(300.00)

(ii) MASA Flagship Events

No	Event	RM	RM
1	MASA Actuarialogy: Interstellar – Z		
	Sponsorship		26,387.92
	Expenses		
	<i>General Expenses</i>	(1,991.92)	
	<i>Lucky Draw & Token of Appreciation</i>	(3,013.41)	
	<i>Corporate Relations Expenses</i>	(2,995.00)	
	<i>Logistics Expenses</i>	(10,803.70)	
<i>Marketing Expenses</i>	(2,608.14)		
			(21,412.17)
			4,975.75
2	MASA Hackathon 2024: R-Defining the Future		
	Sponsorship		13,509.62
	Winner Prize		(6,000.00)
	Expenses		
	<i>General Expenses</i>	(5,739.53)	
	<i>Lucky Draw & Token of Appreciation</i>	(2,695.65)	
<i>Logistics Expenses</i>	(966.30)		
<i>Marketing Expenses</i>	(160.00)		
			(9,561.48)
			(2,051.86)

NOTES

2) Scholarship Fund

No	Particulars		
2	Malaysia Actuarial Scholarship (MAS)		
	Fund Total		
	6,000		
	Reimbursement		
	No	Name	Date
i.	Peyton Ong	18/03/2024	1,000
ii.	Lim Yun Mei	19/03/2024	1,000
iii.	Muhammad Azri Danial Bin Sharudin	14/04/2024	1,000
Total			(3,000)
Fund Balance			3,000

The Malaysia Actuarial Scholarship (MAS) was first introduced in FY2021. There is a remaining fund balance of RM3,000 due to the requirements not being met by scholarship recipients. This amount will be carried forward as a 'pending reimbursement' to FY2024/2025 and will be reimbursed upon approval from the CR department.

For further details on the Malaysia Actuarial Scholarship (MAS), please refer to the report from the CR department.

3) Unclaimed Membership

This record refers to transactions referenced as payments for membership fees; however, the payors did not submit applications to register as members. There are a total of four (4) such transactions amounting to RM75.00 in FY2023/2024. This includes one (1) transaction of RM15.00 for affiliated membership and three (3) transactions of RM20.00 each for normal membership, which remain unclaimed for FY2023/2024.

We have kept a record of these payors along with the transaction details. If these payors reclaim these payments with sufficient proof, a membership period of one (1) year will be granted, effective from the date stated in the membership notification by the Internal Affairs department.

4) Accounts Receivable & Accounts Payable

This record refers to transactions incurred in FY2023/2024 that have not yet been received or paid out.

The details for accounts receivable and accounts payable are shown below:

NOTES

(i) Accounts Receivable

No	Event	RM	RM
1	MASA Actuarialogy: Interstellar - Z Sponsorship <i>Great Eastern Takaful Berhad</i> <i>Generali Insurance Malaysia Berhad</i>	300.00 300.00	600.00
			600.00

(ii) Accounts Payable

No	Particulars/Event	RM	RM
1	Expenses Committee Appreciation Committee 2-Year Service Recognition Bank Transaction Fees		535.40 20.00 0.30
			555.70
2	MASA Hackathon 2024: R-Defining the Future Expenses <i>General Expenses</i>	600.00	600.00
			(600.00)
TOTAL			1,155.70

Corporate Relations

Short Term Internal Projects

a. Scholarships

Malaysia Actuarial Scholarship (MAS)

In the beginning of the year, we had successfully launched the Malaysia Actuarial Scholarship (MAS), this scholarship focuses on actuarial students with the background of financial hardship. The scholarship consisted of a total amount of RM6,000 sponsored by the Actuarial Society of Malaysia (ASM), Casualty Actuarial Society (CAS) and Mr Liew Min Liang. We invited facilitators from ASM to access the candidates to ensure the fairness. One of our facilitators has also shared this achievement with the Singapore Actuarial Society (SAS).



Long Term Internal Projects

a. MASA Official LinkedIn Account

Throughout the year, we have actively updated our events and major announcements on our LinkedIn account. From June 2023 to June 2024, we have also observed a steady increase in the number of followers. Notably, during our flagship events, our account gained more visibility and interaction, reflecting heightened interest and participation from our audience.

b. MASA Quarterly Newsletter: ActuaRead

ActuaRead aims to empower students with timely and relevant information, keeping them at the forefront of the actuarial community's happenings. To accomplish this objective, our newsletter features hot topics from The Actuary magazine by the Society of Actuaries (SOA) and covers past and upcoming events of MASA as well as its affiliated societies. Additionally, we have introduced Q&A section as a knowledge-sharing platform. This part covers professional exam tips from successful candidates, insights from practicing actuaries, and experiences from final-year students on their actuarial internships. To enhance reader engagement, we have included riddles and mathematical puzzles for readers to solve and unwind.

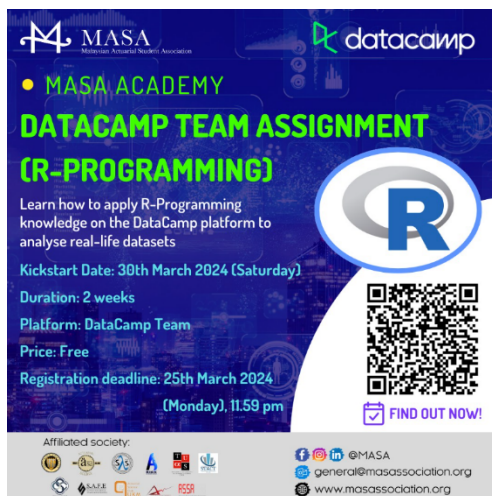
Long Term External Projects

As of now, we have diligently upheld effective communication with external parties and are actively seeking further collaboration opportunities. Current external projects for a long-term basis could be summarised as follows:

a. **DataCamp**

In July 2023, we have successfully renewed the Data Camp Classroom partnership with Data Camp to provide continuous premium access for MASA members. Currently, a new classroom, “MASA 23/24” is formed, and the partnership will last for one year till July 2024. The DataCamp premium access is only limited to existing MASA members.

In conjunction with this partnership, MASA organized The DataCamp Team Assignment (R-Programming), where participants applied their R programming skills to real-world data scenarios. The event, which kicked off on April 30th, 2024, featured guided projects and a case study. Cash vouchers were awarded to the first and subsequent teams that completed tasks within specified timeframes. All participants received a certificate upon completion from MASA, promoting continuous learning and skill enhancement through DataCamp.



b. **Partnership**

MASA has signed several Memoranda of Understanding (MoU) with various organizations, particularly focused on the collaborative sharing of social media content. Through these agreements, we will mutually share each other's event posters to enhance the visibility and recognition of our organizations. Additionally, we participate in events organized by our partner organizations to strengthen relationships and foster greater cooperation.

Global Network

a. Introduction & Objectives

The Global Network department is the newest department in the Malaysian Actuarial Student Association and was established in February 2024.

The main objective of this new department is to capitalize on the potential of Malaysian actuarial students studying abroad. This initiative aims to diversify the intellectual landscape of MASA, foster international collaboration, and provide students with global industry insights. One of the main ways that we aim to this is via short research articles regarding the latest developments in the actuarial industry. This allows Malaysian student actuaries to exchange insights from their respective universities and encourage interesting collaborations.

By expanding our reach, MASA not only enhances the educational experience but also strengthens its position as a premier talent pipeline for corporate partners. This expansion is poised to increase sponsorship opportunities and membership growth, thereby securing additional resources and support for our activities.

b. Recruitment Strategy

Our initial recruitment efforts have been concentrated in the United States, targeting top universities known for their actuarial programs, such as the University of Wisconsin-Madison, Ohio State University (OSU), Purdue University, and the University of California, Los Angeles (UCLA). These institutions have a significant number of Malaysian students, providing a robust starting point for our network.

Moving forward, we plan to extend our recruitment to the United Kingdom, specifically reaching out to incoming actuarial students at esteemed universities like the London School of Economics (LSE), Heriot-Watt University, and the University of Warwick. By broadening our geographical reach, we aim to create a truly global network that supports and connects Malaysian actuarial students worldwide.

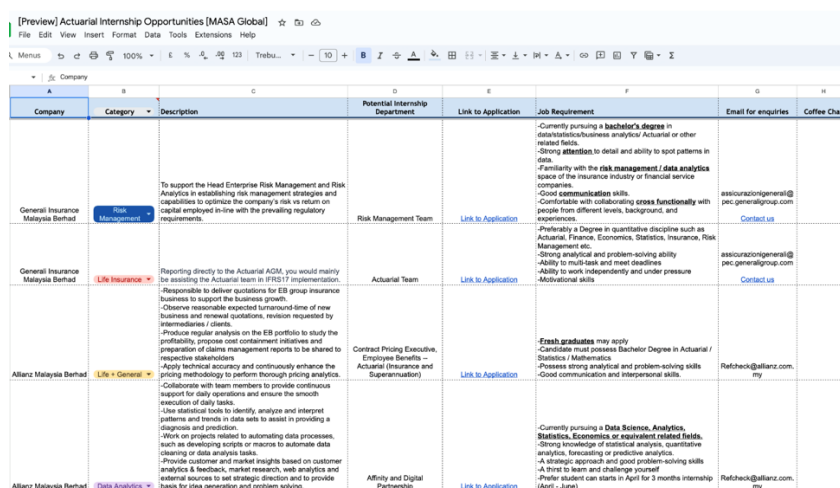
c. Future Plans

Looking ahead, the Global Network department has ambitious plans to further enhance its offerings and impact. We aim to establish more regional-specific events, allowing for tailored and relevant content that meets the needs of our diverse membership.

The planned initiatives are as follow:

i. Student Internship Database

Starting from March 2024, the Global Network Department are compiling the student actuarial internship opportunities available in Malaysia in a spreadsheet, hoping to form a database that serves as a resource for the Malaysian students studying actuarial science abroad to connect to the industry in Malaysia. In addition to actuarial opportunities, we also included the internship opportunities of the related fields, such as risk management and data analytics. Attached below is the database interface for reference. The opportunities are updated monthly.



Company	Category	Description	Potential Internship Department	Link to Application	Job Requirement	Email for enquiries	Coffee Chat
General Insurance Malaysia Berhad	Risk Management	To support the Head Enterprise Risk Management and Risk Analytics in establishing risk management strategies and capabilities to optimize the company's risk vs return on capital employed in line with the prevailing regulatory requirements.	Risk Management Team	Link to Application	<ul style="list-style-type: none"> Currently pursuing a bachelor's degree in statistics/business analytics/Actuarial or other related fields. Strong aptitudes to detail and ability to spot patterns in data. Familiarity with the risk management, data analytics space of the insurance industry or financial service companies. Good communication skills. Comfortable with collaborating cross functionally with people from different levels, background, and experiences. 	assurancegeneral@pec.generalgroup.com	Contact Us
General Insurance Malaysia Berhad	Life Insurance	Reporting directly to the Actuarial AGM, you would mainly be assisting the Actuarial team in FRT37 implementation. <ul style="list-style-type: none"> Responsible to deliver quotations for EG group insurance business to support the business growth. Observe reasonable expected turnaround time of new business and renewal quotations, revision requested by intermediaries / clients. Produce regular analysis on the EG portfolio to study the profitability, propose cost containment initiatives and preparation of claims management reports to be shared to respective stakeholders. Apply technical accuracy and continuously enhance the pricing methodology to perform through pricing analytics. Collaborate with team members to provide continuous support for daily operations and ensure the smooth execution of daily tasks. Use statistical tools to identify, analyze and interpret patterns and trends in data sets to assist in providing a diagnosis and prediction. Work on projects related to automating data processes, such as developing scripts or macros to automate data cleaning or data analysis tasks. Provide customer and market insights based on customer analytics & feedback, market research, web analytics and external sources to set strategic direction and to provide basis for idea generation and problem solving. 	Actuarial Team	Link to Application	<ul style="list-style-type: none"> Availability a Degree in quantitative discipline such as Actuarial, Finance, Economics, Statistics, Insurance, Risk Management etc. Strong analytical and problem-solving ability Ability to multi-task and meet deadlines Ability to work independently and under pressure Motivational skills 	assurancegeneral@pec.generalgroup.com	Contact Us
Allianz Malaysia Berhad	Life + General		Contract Pricing Executive, Employee Benefits - Actuarial (Insurance and Reinsurance)	Link to Application	<ul style="list-style-type: none"> Fresh graduates may apply Candidate must possess Bachelor Degree in Actuarial / Statistics / Mathematics Possess strong analytical and problem-solving skills Good communication and interpersonal skills. 	ratibcheck@allianz.com.my	
Allianz Malaysia Berhad	Data Analytics		Affinity and Digital Partnership	Link to Application	<ul style="list-style-type: none"> Currently pursuing a Data Science, Analytics, Statistics, Economics or equivalent related fields. Strong knowledge of statistical analysis, quantitative analysis, forecasting or predictive analytics. A strategic approach and good problem-solving skills A thirst to learn and challenge yourself Prefer student can starts in April for 3 months internship (April - June) 	ratibcheck@allianz.com.my	

Moving forward, we plan to expand the database by including more opportunities in Malaysia and the internship opportunities available in the United States so that students can gain valuable experience overseas and bring back different perspectives to Malaysia.

ii. Global Network 'ActuaNews' newsletter

Recognizing that there are valuable updates in the insurance field that might be missed by students, we want to establish a newsletter 'ActuaNews' that updates the actuarial students the key trends in the industry, key takeaways from the academic research paper and students' insight into actuarial-related topics. We plan to publish the newsletter twice a month.

Through this newsletter, we hope that students can always stay informed on the important news in the industry, adjust their strategies and plan career paths accordingly.

Facebook

Malaysian Actuarial Student Association - MASA

<https://www.facebook.com/MASAssociation>

Instagram

@actuarialesa.malaysia

<https://www.instagram.com/actuarialesa.malaysia/>

LinkedIn

Malaysian Actuarial Student Association (MASA)

<https://www.linkedin.com/company/malaysian-actuarial-sa-masa/>

Website

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Malaysian Actuarial Student Association